TAAMEER Real Estate Inv. e-newsletter

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Al Taameer's RAMADA FES - MOROCCO Official Inauguration

Ramada Fes was officially inaugurated in a grand ceremony in Fes, Morocco on March 20, 2010. The property was acquired by Al Taameer Real Estate Investment Company, Kuwait in June, 2008. An extensive renovation transformed the hotel into a luxury five star property boasting 133 rooms and a wide range of services.

The latest addition to the internationally branded hotel chain, Ramada, was inaugurated in presence of the Kuwait Ambassador to Morocco Mohammad Al-Thwayekh, Taameer's Board Chairman Abdelwahhab Al-Haroun, Moroccan Ambassador to Kuwait Mohamed Belaich, a host of dignitaries, tourism officials and figures. Taameer's Board Chairman Al-Haroun addressed the guests and stressed the cooperation between the two nations and the two leaderships stressed on development. He noted this debut into the Moroccan market and choice of Fes was not haphazard, but well thought and seeks to invest in the rich and varied activities and tourist attractions in the city. "More projects in Morocco are still to come," he pointed out. The Kuwaiti Ambassador meanwhile told Kuwait News Agency (KUNA) that such investments would help bring up cooperation in this field to the level of strong political cooperation and coordination between the two countries.

Taameer's Executive Chairman, Fawaz Majed Al-Bader, noted that all 133 rooms of Ramada Fes including 5 suites are spacious and equipped to the highest standards. Ramada Fes was established in the heart of Morocco's cultural capital, the new town in Fes, overlooks and is in close proximity to many of the country's historical and cultural landmarks. It is 5 minutes from the train station and 25 minutes from Fes Sais airport. In addition to accommodation there are 3 restaurants, 2 non-smoking floors, 2 meeting rooms, cardio training center, and free internet access covering all areas of the hotel, outdoor swimming pool, and a SPA.

The Moroccan Ambassador to the State of Kuwait, Mohamed Belaich, for his part told KUNA that there is a notable increase in flow of Kuwaiti capital and investments into Morocco and in the areas of tourism, clean energy, and services in particular. He added that this increased flow is both from Kuwaiti private sector and state investments.

STR Global Posts Middle East/Africa JANUARY 2010 Results

The Middle East/Africa region reported decreases in all three key measurements for January 2010, when reported in U.S. dollars, according to data compiled by STR Global.

The region's occupancy in January fell 2.3 percent to 54.8 percent, average daily rate decreased 1.9 percent to US$170.20, and revenue per available room decreased 4.1 percent to US$93.23. Elizabeth Randall, Managing Director of STR Global said that the African sub regions are the ones boosting the overall results for the Middle East/Africa region, partly due to exchange rates as Middle East achieved the second highest RevPAR of all the world sub regions at US$120, surpassed only by the Caribbean with US$128.

Randall said that overall, the Middle East/Africa region continues to be one of two regions that still reports declines in RevPAR but it is good to see that the decline is getting smaller, from -7 percent in December to -4 percent for January compared to the prior year. Therefore, STR still expects the region to follow on the recovery path.

Highlights among the region's key markets for January include (year-over-year comparisons, all currency in U.S. dollars):

• Amman, Jordan, reported the largest occupancy increase, rising 7.1 percent to 44.1 percent, followed by Beirut, Lebanon (+6.1 percent to 57.6 percent), and Dubai, United Arab Emirates (+6.1 percent to 72.1 percent).

• Two markets posted double-digit occupancy decreases: Abu Dhabi, UAE (-27.1 percent to 56.5 percent) and Muscat, Oman (-21.6 percent to 53.1 percent);

• Market experienced ADR increases of 25 percent or more: Beirut (+25.7 percent to US$206.00).

• Muscat led the ADR decreases, falling 25.0 percent to US$256.73, followed by Abu Dhabi with an 18.3-percent decrease to US$286.80.

• Second largest RevPAR increase in the month, Beirut with a 33.4-percent increase to US$118.76.

• Muscat (-41.2 percent to US$136.27) and Abu Dhabi (-40.5 percent to US$162.02) reported the largest RevPAR decreases.

Performances of key countries in January (all monetary units in local currency):

Country	Occupancy	% change	ADR	% change	RevPAR	% change
Egypt	63.0%	+14.9%	EGP466.31	+3.2	EGP293.80	+18.6%
Saudi Arabia	41.4%	-7.0%	SA726.63	+4.5%	SAR300.56	-2.8%
South Africa	49.1%	-10.3%	ZAR888.28	+5.2%	ZAR436.05	-5.6%
United Arab Emirates	67.0%	-2.4%	AED900.57	-17.1%	AED603.75	-19.0%

**percentages are increases/decreases for January 2010 vs. January 2009*

(Source: http://www.hotelsource.com)

STR Global Reports Middle East/Africa Hotel Pipeline For JANUARY 2010

The Middle East/Africa hotel development pipeline includes 456 hotels comprising 123,764 rooms, according to the January 2010 STR Global Construction Pipeline Report released this week.

Among the key markets in the region, Dubai, United Arab Emirates, reported the largest number of rooms in the total active pipeline and in the In Construction phase, with 30,222 rooms and 15,563 rooms respectively. Abu Dhabi followed with 13,596 rooms in the total active pipeline and 7,200 rooms in the In Construction phase.

With two development hot spots, the United Arab Emirates reported the most rooms in the total active pipeline and in the In Construction phase among the countries in the region. The country ended the month with 51,515 rooms in the total active pipeline and 27,763 rooms in the In Construction phase.

Among the Chain Scale segments, the Unaffiliated segment made up the largest portion of the total active pipeline with 25.1 percent and 31,020 rooms, followed by the Upper Upscale segment with 24.2 percent of the total active pipeline and 29,947 rooms. The Upper Upscale segment accounted for the largest portion of the rooms in the In Construction phase with 30.6 percent and 22,478 rooms.

Middle East/Africa pipeline by Chain-Scale segment for January 2010 (number of rooms):

Chain Scale	Existing Supply	In Construction	Total Active Pipeline*
Luxury	48,523	16,783	26,300
Upper Upscale	82,428	22,478	29,947
Upscale	79,754	14,814	21,569
Midscale w/ F&B	59,241	2,948	7,125
Midscale w/o F&B	1,799	1,328	1,903
Economy	13,654	2,801	5,900
Unaffiliated	484,609	12,415	31,020
Total	**770,008**	**73,567**	**123,764**

** Includes those projects in the In Construction, Final Planning and Planning phases*

(Source: http://www.hotelsource.com/)

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WYNDHAM Worldwide Named To Fortune Magazine's Most Admired Companies List

PARSIPPANY, N.J. 03-09-2010 —

Wyndham Worldwide (NYSE:WYN) on 9th March, 2010 was again listed as one of FORTUNE Magazine's Most Admired Companies for 2010.

For the third consecutive year, Wyndham Worldwide is a leader in their industry, scoring consistently on the Most Admired list in the hotels, casinos and resorts category. The Company, which is a little more than three years old, joins several other global organizations who were also named Most Admired in other categories, including Google, Johnson & Johnson, IBM and Honeywell International.

"For Wyndham Worldwide to once again be recognized by its peers and ranked so highly in our category is an honor," said chairman and chief executive officer Stephen P. Holmes. "Given the challenges that 2009 presented, this news is especially gratifying. We are a company driven by our mission to be the leader in travel accommodations by welcoming our guests through our signature "Count on Me!" service. This valuable acknowledgement confirms that we are indeed headed in a great direction."

To produce the listings, 15,000 top executives, directors and analysts were asked to rate all FORTUNE 1,000 companies in their own industry on eight criteria. A company's score must rank in the top half of its industry survey to appear in the listing and only the best are listed as a Most Admired Company. The full list of companies will appear in next week's edition of FORTUNE.

(Source: http://www.wyndhamworldwide.com/investors/show_release.cfm?id=666)

Middle East Airlines Increase Global Market Share

After bucking the global downturn in 2009, Middle East carriers show no sign of slowing down this year as passenger demand continues to rise and carriers add capacity and routes in a bid to capture a larger share of the global market.

New figures released by the International Air Transport Association (IATA) showed that in January Middle East airlines continued to be the top performers in the world by a wide margin. Compared to the same month in 2009, passenger demand this past January was up more than 23% in the region. IATA said that the further strong gains seen by Middle East carriers were driven by 'solid regional economic growth and some gains in share on long-haul markets'.

Most of the capacity increase in the region is being led by the 'big three' - Etihad, Emirates, and Qatar Airways - which are competing with European and Asian carriers for the lucrative long-haul market. Already this year Emirates has announced that it will be launching new, non-stop service to Tokyo on March 28, which will be followed by the start of services to Amsterdam on May 1, Prague on July 1 and Madrid on August 1. Meanwhile, Etihad Airways launched operations to Japan in February with the launch of its Nagoya-Abu Dhabi service. The airline will initially fly four times a week to Nagoya, via Beijing, increasing to five flights a week from March 29. Qatar Airways has also announced that it will launch flights to Tokyo beginning in April, along with new service to Copenhagen on March 30, Ankara on April 5, Barcelona on June 7 and Sydney at a date to be confirmed.

However, it is not only the big three carriers that are ramping up in the Middle East. **Low cost airlines have also been active in announcing new routes for 2010.** FlyDubai has announced that it will start twice daily flights to Kuwait City and Muscat in March, bringing its total destinations to 13. Sharjah-based low-cost carrier Air Arabia said that it is hoping to launch operations at its third hub in Egypt in April, following in the footsteps of its Moroccan hub launched last May. By offering flights to 11 destinations in Europe and North Africa, that hub helped the airline attract 11 million passengers in 2009. In Saudi, Nas Air said it will launch direct flights from the Kingdom to Mumbai four times a week from the end of March. The carrier also plans to add more routes to other Indian cities including New Delhi, Cochin and Calicut. Royal Jordanian is set to launch regular direct service to Medina, Saudi Arabia, beginning with two weekly flights.

(Source: http://www.ameinfo.com/226085.html)

Qatar's Tourism Sector & Its Hotel Performance In 2008-2009

Qatar's tourism sector is expected to sustain its 6 per cent annual revenue growth rate in 2010, and will particularly continue to focus on inbound travel being generated by the rapidly expanding local meetings, incentives, conferences and exhibitions (MICE) segment. **The more than 180 major events scheduled in Qatar this year are expected to further increase demand for hotel rooms, mirroring the solid 25 per cent increase in room space recorded in 2009.**

Upcoming developments that will further solidify Qatar's business travel niche are the opening of the country's new international airport by mid next year i.e. 2011; the launching of the Doha Convention Centre and Towers in 2012; and the completion of an AED 91.8 billion metro within five years. Aside from its MICE appeal, Qatar also offers excellent leisure and lifestyle destinations. Some attractions include Souq Waqif, a downtown Doha souk rebuilt to look like its ancient predecessors; the nearby Museum of Islamic Art; and the 15-km Khor al Adaid ('Inland Sea') lake near the southern coast.

Based on the statistical report on hotels released by QTA (Qatar Tourism Authority), QTA has already begun developing a coordination plan with the Supreme Council of Development Planning and the Ministry of Municipal Affairs and Urban Planning. This plan will enable Qatar not only to shape the framework for technical cooperation on tourism matters, but will also allow Qatar to oversee this important sector and properly distribute the different authorities responsibilities.

The figures above depict an increase in the numbers of three, four and five-star hotels from 2008 to 2009, with an average of two hotels per category. QTA attributes this increase to the surging demand for these categories of hotel facilities in the local market, as well as efforts by Qatari and foreign investors to attract reputable international hotel names, such as Grand Hyatt, W Hotel and Holiday Villas. Considerable support from the Qatari government and QTA has also contributed to this rise in the number of hotels in Qatar. **QTA offers licensing, inspection and clarifications for hotels and hotel facilities free of charge, while the government reduces electricity charges for hotel investors by fifty percent (50%).**

The rise in operational hotels was accompanied by a significant increase in the total number of hotel rooms available. The total number of hotel rooms available increased by 25%, with a figure of 1,728 rooms added in 2009. As to revenues of hotels in Qatar, the report shows that although 2009 saw a decrease of 6.3% in hotel occupancy rates compared to 2008, the revenues earned by four-star hotels dropped slightly by QR33m and five-star hotels by QR10m only. According to QTA, this slight decline in hotel revenues, representing only two percent (2%), can be attributed to a number of factors including lower hotel occupancy rates and the increased

According to QTA, this slight decline in hotel revenues, representing only two percent (2%), can be attributed to a number of factors including lower hotel occupancy rates and the increased number of operational, high-quality hotels which led more competitive pricing than the previous year.

(Source:** www.menareport.com & http://www.ameinfo.com/223175.html **)

New Hotel Developments In The Region

The Royal Amwaj Resort & Spa, Dubai, UAE- 

Operator: Mövenpick Hotels & Resorts.
Opening date: H2, 2010.
Location: The Palm Jumeirah, Dubai.
USP: Over-water villas.
Accommodation: 293 rooms and villas,
This property is one of four new Mövenpick properties opening in Dubai this year, two of which will be on The Palm Jumeirah (the other being Oceana). The resort will be the first hotel in Dubai to boast over-water villas — there will be 18 in total. There are also 15 beach pool villas. The Royal Amwaj will be located on the crescent on The Palm and feature 2km of temperature-controlled natural swimming lagoons. Additional assets include a spa with 25 treatment rooms and six F&B outlets including Phed, serving cuisine from Thailand, Myanmar, Indonesia and Vietnam. ***(Source:** http://www.hoteliermiddleeast.com **)***

Armani Hotel, Dubai, UAE- 

Operator: Emaar Hotels & Resorts.
Opening date: H1 2010.
Location: The Burj Khalifa.
USP: Located in the world's tallest building.
Accommodation: 160 Armani-designed guest rooms.
Occupying the concourse level to level eight and levels 38 and 39 of the iconic Burj Khalifa — the Armani Hotel Dubai will have a dedicated entrance. The property will bring first to the Middle East including the region's first Armani/Privé — a hip and upmarket night club and the world's first in-hotel Armani/Spa. The hotel will also be home to the Armani/Dolci chocolates and sweets store, an Armani/Fiori (floral shop) and an Armani/Galleria. The hotel's food and beverage offering will span Japanese, Indian, Mediterranean and of course, Italian cuisine. ***(Source:** http://www.hoteliermiddleeast.com **)***

Banyan Tree Al Wadi, Ras Al Khaimah, UAE

Operator: Banyan Tree Hotels and Resorts.
Opening date: Q1 2010.
Location: Wadi Khadeja, Ras Al Khaimah.
USP: First luxury desert resort with an all-pool villa concept to be located in RAK.
Accommodation: 70 Pool Villas and 31 Tented Pool Villas.

Banyan Tree Al Wadi is the group's second resort in the Middle East, following Banyan Tree Al Areen in Bahrain. It's the first luxury desert resort in RAK to offer an all-pool villa concept, complete with Asian-inspired hydrotherapy spa facilities, a private beach club, as well as a dedicated nature reserve within the resort grounds.

(Source: http://www.hoteliermiddleeast.com)

ALTAAMEER Real Estate Investment Co. P.O.Box 29295 Safat, 13153 Kuwait
Ahmed Al Jaber St. Universal Tower Floor 14. Tel:+965.22496321/2/3 Fax:+96522496324
Email: info@altaameer.com.kw Website: www.altaameer.com.kw