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TAAMEER Real Estate Inv. e-newsletter



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Al Taameer Participation - Arabian Hotel Investment Conference, Dubai

AHIC 2010 took place at the Madinat Jumeirah, Dubai from 1st – 3rd May 2010. AHIC 2010 was attended this year by over 600 industry professionals from 42 countries, and has enjoyed a significant increase in participants from the hotel investment sector with a wider global spread. The focus was on ‘Unlocking Investment Opportunities in the Middle East and North Africa’, through an interactive program that included panels, breakfast briefings and breakout sessions.

Al Taameer’s Business Development Director, Mr. Panos Loupasis, participated in the panel discussion “A focus on Levant”. The discussion was moderated by Karim el Asmar, Managing Partner of HODEMA Consulting Services. Other Panelists included Rani Gharbie (Director Development - Middle East and Africa, InterContinental Hotel Group), Bani Haddad (Vice President Development – Middle East & Africa, Wyndham Hotel Group International), Hala Matar Choufany (Managing Director - HVS Global Hospitality Services) and Amine Moukarzel (President Flamingo Hotels & SVP & Managing Director MEA - Golden Tulip Hotels & Resorts).

The discussion started with the definition of Levant i.e. Lebanon, Jordan and Syria. Levant is different from the Gulf market as most of the investments taking place there are from abroad or the GCC countries. Levant countries have a lot in common like for example moderate climate, political turbulence, security/ safety concerns and are rich in culture and heritage. Several challenges were discussed, mostly related to safety, terrorism, political turmoil, the need to ease investment rules and provide tax incentives the lack of sufficient country marketing and sanctions for development (applying to Syria only). The opportunities which all panelists agreed to was the fact that all 3 countries have great heritage, good/ moderate climate and are uniquely located. Lastly, they echoed that for sound development in the Levant region, the need of the hour is more safety and more measures to facilitate investment.



STR Global Posts Middle East/Africa March 2010 Results



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

The region's occupancy rose 2.9 percent to 67.6 percent, average daily rate increased 3.6 percent to US\$161.75, and revenue per available room grew 6.6 percent to US\$109.29.

"Hotels in the Middle East/Africa region posted their second month of RevPAR growth in March, finishing the first quarter with a 1-percent increase", said Elizabeth Randall, managing director of STR Global. "The region's performance was pushed up by strong results from African hotels whilst Middle Eastern hotels reported RevPAR declines for the month and the quarter.

However as per Ms. Randall, March was the second month in 2010 that Middle Eastern hotels reported occupancy increases and less severe ADR declines, indicating that the region has started to recover. She also continued that Middle Eastern hotels reported the highest ADR with US\$212 of all world sub-regions for the month of March.

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

- Muscat, Oman, reported the only double-digit occupancy increase, rising 15.5 percent to 69.1 percent.
- Two Middle East markets posted occupancy decreases: Abu Dhabi, United Arab Emirates (-24.2 percent to 64.0 percent); and Beirut, Lebanon, (-9.3 percent to 64.8 percent).
- One Middle East market experienced ADR increases of more than 20 percent: Beirut (+23.8 percent to US\$201.65).
- Abu Dhabi posted the largest ADR decrease, falling 27.7 percent to US\$228.14, followed by Muscat with a 16.3-percent decrease to US\$245.89.
- Two markets posted RevPAR decreases: Abu Dhabi (-45.2 percent to US\$145.94) and Muscat (-3.4 percent to US\$170.03).

Performances of key countries in March (all monetary units in local currency):						
Egypt	78.3%	+13.2%	EGP468.78	+7.6	EGP366.85	+21.8%
Saudi Arabia	63.3%	+4.2%	SAR638.17	+1.0%	SAR403.83	+5.2%
South Africa	60.4%	-6.2%	ZAR884.46	+2.7%	ZAR534.03	-3.7%
United Arab Emirates	73.6%	-1.0%	AED870.72	-8.3%	AED641.08	-9.2%

* Percentages are increases/decreases for March 2010 vs. March 2009 (Source: STR Global)

(Source: <http://www.hospitalitynet.org>)

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



The Middle East/Africa hotel development pipeline comprises 467 hotels totaling 128,903 rooms, according to the April 2010 STR Global Construction Pipeline Report released recently.

Among the countries in the region, the United Arab Emirates ended the month with the most rooms in the total active pipeline with 56,187 rooms. UAE also reported the most rooms in the In Construction phase with 29,125 rooms. Saudi Arabia reported 15,770 rooms in the total active pipeline, followed by Egypt (7,178 rooms) and Qatar (6,041 rooms).

Among the key markets in region, Dubai, UAE, reported the largest number of rooms in the total active pipeline (32,753) and in the In Construction phase (16,539), followed by Abu Dhabi, UAE, with 14,558 rooms in the total active pipeline and 7,849 rooms in the In Construction phase.

Three of the seven Chain Scale segments each accounted for 20 percent or more of rooms in the total active pipeline. The Upper Upscale segment made up the largest portion of the total active pipeline with 26.7 percent and 34,375 rooms, followed by the Unaffiliated segment (24.9 percent and 32,160 rooms) and the Luxury segment (20.3 percent and 26,155 rooms).

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

Chain Scale	Existing Supply	In Construction	Total Active Pipeline*
Luxury	45,660	15,969	26,155
Upper Upscale	68,651	22,016	34,375
Upscale	76,512	12,715	20,082
Midscale w/ F&B	53,108	4,085	9,388
Midscale w/o F&B	3,158	495	1,070
Economy	12,533	2,476	5,673
Unaffiliated	316,190	14,285	32,160
Total	575,812	72,041	128,903

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

(Source: <http://www.hospitalitynet.org>)

Wyndham Green Partners With Plastic Free Ocean To Raise Awareness About Pollutants In Our Waters - Wyndham's Commitment to Sustainability Sponsors Tom Jones and Paddle 2010

PARSIPPANY, N.J. 05-20-2010 — Wyndham Green by Wyndham Worldwide is proud to announce the sponsorship of The Wyndham Green Paddle 2010 featuring ultra-endurance athlete Tom Jones and his quest to raise public awareness about the great risks to the environment and the world's oceans from improper and excessive use of plastic. From May 16th to August 12th, Tom Jones will attempt to create a new world record by paddling from Key West, Florida to New York City on a standup paddleboard.

Wyndham Green is Wyndham's sustainability program that focuses on social responsibility and the environment as a part of the company's overall green strategy. **Wyndham Green has partnered with Tom Jones and Plastic Free Ocean a subsidiary of the Tom Jones Foundation, a federally registered 501(c) 3 nonprofit incorporated in California, USA, in order to raise funds and public awareness about the harm plastic has on our environment and the resources needed to rid our oceans of these pollutants.**

Plastic in the oceans is entirely caused by human action and human inaction. It has as much potential to do harm as the worst climate change scenario and is having greater immediate effects, yet it so far receives comparatively no attention, and very little private or government action or funding.

Some of the harmful effects of plastic in our oceans affect birds and marine species:

- About 44 percent of all seabirds die due to eating floating plastic
- Reproductive systems of over 250 marine species are affected by consuming plastics, including bags and bottles

These harmful effects can be mitigated if consumers reduce the use of, reuse and properly recycle plastics.

Wyndham Worldwide and its business units including Wyndham Vacation Ownership and Wyndham Hotel Group are excited to host Tom Jones and representatives from Plastic Free Ocean Organization as they paddle their way up the East Coast. Wyndham properties will provide hospitality and comfort required to recharge the crew for their 1,500 mile oceanic journey. To view the route and landfall events that will occur throughout the trip, visit www.plasticfreeocean.org.

Wyndham Green's support of Paddle 2010 is just one activity encompassed in the company's global commitment to corporate social responsibility and the environment. "Wyndham Green is not just a program but a way of living and working based on the vision and values of Wyndham Worldwide," stated Faith Taylor, vice president of sustainability for Wyndham Worldwide. "We understand that our business activities impact the earth and people's lives. In an effort to decrease our carbon footprint, we are committed to conserving our natural resources, preserving our habitats and preventing pollution. The foundation of Wyndham Green is education, which grounds us in the realities of what is happening in our environment and inspires us to act on what we know what we can do today."

To help support awareness and research programs to reduce plastic in the environment, and to find ways to clean up the great existing threat of plastic breaking down in the world's oceans, please visit www.plasticfreeocean.org.

(Source: http://www.wyndhamworldwide.com/media_center/pr/show_release.cfm?id=731)

Oman Spending Billions To Boost Tourism And Diversify Its Economy

Oman recently unveiled a new scheme that places great importance on tourism as a way to diversify the country's economy away from oil. But while the Sultanate is keen to attract more visitors, it is also determined to protect its culture and traditions. Under the new strategy, called 'Vision 2020', the government is teaming up with the private sector to invest more than \$10bn in several major tourism projects.

The country hopes that the new initiative will enable it to attract 12 million tourists annually by 2020, as compared to 3.2 million per annum at present. One of the key projects that have been launched is a major expansion of Muscat International Airport, which includes a new terminal building, an additional runway, and an upgrade to the existing runway that will enable it to handle the Airbus A380. **When finished in 2011 the airport will be able to accommodate more than 12 million annual visitor arrivals. Three smaller airports are also to be built in Nazwa, Salala and Duqm to help promote these relatively new areas.**

The blueprint for Vision 2020 also entails the development of 10 new resorts over the next five years, including the newly opened Muscat Hills Golf and Country Club, the \$7bn Blue City complex, and the Wave, a beachfront resort costing \$4bn. Last but not least, Oman is building a venue for the 2010 Asian Beach Games, which it will host in Wudum Al Sahil near Muscat in December next year.

Although Oman is determined to boost its tourism numbers, it is also committed to protecting its traditions, culture and natural sites. Its main strategy is to attract a niche market of high-spending visitors, rather than hordes of tourists. Economic downturn like the rest of the world, many hotels in Muscat have been hit hard by the economic downturn, said Khalid Al Rashidi, front office manager at the 86-room Ramada hotel in the capital. 'Last year you couldn't get a room, but now our occupancy is more like 70%,' he said.

Occupancy at the Chedi hotel has also been affected by the slowdown. One trend that might help hotels in Oman this summer is that expats in the GCC are likely to go on shorter holidays and travel closer to home, which would make Oman a great choice for these travelers.

(Source: <http://www.ameinfo.com/>)



Us\$1.17billion Hotel Projects Spend Seen In GCC For 2010

More than \$1bn is set to be spent on new hotels in the GCC this year, according to a new study. The Proleads figures show estimated cash expenditure on hotel projects under construction across the region in 2010 will top \$1.17 billion. The bulk of that spending power is in the UAE, Proleads said, with \$463.8m being spent.

The report added that Oman will eclipse Saudi Arabia this year spending \$269.2m as opposed to the kingdom's \$245.5m. Qatar then leads the rest of the GCC with an estimated spend of \$100.3m, followed by Bahrain with \$65.3m and Kuwait with \$31.7m.

"These figures really show that there is no shortage of ambition or liquidity," said Ray Tinston, sales director, The Hotel Show for whom the report was put together. "At a time when the US and countries in Europe are preparing stringent austerity measures, to reduce their budget deficits and repay billions in loans, the Middle East region is powering ahead." Earlier this year Proleads reported that active hotel projects under construction but due for completion by 2013 throughout the GCC stood at \$7bn. In their latest report that figure has grown to \$7.8bn, an increase of \$800m, mainly due to new project announcements in Qatar and Saudi Arabia.

"The fact that there has been an 11.4 percent increase in the value of projects, once again highlights that the development of the regional hospitality sector continues unabated, it is quite clearly sustainable," said Tinston.

(Source: <http://www.arabianbusiness.com/>)




New Hotel Developments In The Region

EasyHotel JAFZA, Dubai, U.A.E. -



Rating: Economy
Room Types: 216 rooms
Company: Nakheel Hotels
Brand: easyHotels
Location: Dubai, United Arab Emirates
Opening: 2010
(Source: <http://www.hoteliermiddleeast.com>)

Erbil Rotana, Erbil, Iraq - 

Rating: ★ ★ ★ ★ ★
Room Types: 205 rooms
Company: Rotana
Brand: Rotana
Location: Erbil, Iraq
Opening: 2010
(Source: <http://www.hoteliermiddleeast.com>)

Boulevard Rotana, Amman, Jordan - 

Rating: Deluxe
Room Types: 400 suites
Company: Rotana
Brand: Rotana
Location: Amman, Jordan
Opening: 2010
(Source: <http://www.hoteliermiddleeast.com>)



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