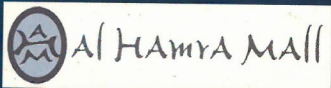


March 2009

RAS AL KHAIMAH TODAY

A New Icon of Development



The New Lifestyle
Landmark

S&P affirms RAK 'A/A-1' Ratings

STAR XANADU

The Glitterati throng RAK
with real estate projects

Superbrand 2009

RAK Ceramics joins the super league



Investment Magnet

RAK is the Middle East's most
attractive investment destination

Ecology in Practice

With solar lighting systems and rainwater harvesting RAK Uniestate strikes an ecological chord. Alexandra Andres, Manager, Marketing and Sales, Uniestate, RAK, spoke to Ras Al Khaimah Today

What are the features of Yasmin village and the properties in RAK handled by Uniestate?

UniEstate has many projects namely Yasmin Village, Yasmin Tower, Orchid Tower, Yasmin Town, Yasmin Residency in Bulgaria as well as asset based Rose Building Rif'a Villas and Al Zahra Complex. Yasmin Village is one of the large projects in Ras Al Khaimah and is ideally located between the sea and the mountains. It is five minutes away from the Golf Club and the site extends to 4.8 million square feet land for a built up area of 2.2 million square feet. With a ratio of 53 per cent landscaped to 47 per cent built up area and a lake of about 250,000 square feet in the centre, it is generous and open spaced. The project is lowrise with ground + 4-5 storey apartment



Alexandra Andres, Manager, Marketing and Sales, Uniestate, RAK

buildings, villas and terraced apartments, a community club with swimming pool, fitness centre and a few chosen retail shops. Yasmin Village is also an eco-friendly project with a sewerage

treatment plant, stormwater drainage and the use of solar lighting systems. Water from the minimal rain fall is going to be collected through rain harvesting and will be used to water the landscaped area.

What is the USP of your project?

The USPs of UniEstate's projects start with the vision of our Chairman, HH Sheikh Tariq Al Qassimi, that is "to be a leader in providing turnkey real estate management solutions through commitment in providing excellent services and delivering development projects that bring new standard of quality with lower than market prices and endure sustainable relationship with customers and investors alike to achieve superior value".

Location is a prime USP to achieve this



vision. This approach takes us beyond the developer status to being master developers on some of our projects as we conceptualise first and then go into a project, handling all the phases in between from the layouts to the finishing. The purpose is to ensure the end-user's benefits. This orientation, to offer valuable packages to end users and investors alike, brings us to the economical location of our projects, as an extra benefit. To achieve this extra benefit for our clients, we tie up with partners who can offer an economical platform.

Ambience is another major USP with our projects being located on the outskirts of the town. In gated communities with lush landscaping in beautiful natural surroundings, we focus on the quality of life attractive to families with children too. For those favouring business hubs, we located Yasmin Tower and Orchid Tower in the economical district of RAK in the vicinity of the Economic Department, and the Exhibition Centre, to name a few.

What is the profile of your investor?

The majority of our investors are end-users and longterm investors with a small amount of speculators. They are from multicultural societies like GCC, other Arab countries, Europe, Asia, Russia and Iran.

What motivates people to buy property in RAK?

Investors who come to RAK are those who recognised the opportunities and the long term potential of the emirate. Property development, comes before development of the location itself. The vision of HH Sheikh Saud Bin Saqr Al Qassimi, Crown Prince and Deputy Ruler of Ras Al Khaimah, is most definitely at the origin of the local, national and international interest. By laying emphasis on economic diversification starting with infrastructure, followed by manufacturing industries, tourism and real estate development, the ground was laid to a

prosperous future that could carry Ras Al Khaimah safely through tumultuous times. As developers, we are grateful for this long-term vision and the support it brings to realise our own goals.

Do you see a slump in the current market? How are you combating it?

There is no denial that, with the current worldwide economic down-turn, the real estate market has become slower. Nonetheless, RAK is a different story than other emirates and though it is not left unscathed, no comparison or generality can be made. RAK has its own economy and its growth relies on different factors such as commercial activity, tourism and population growth. For the real estate sector, this means less speculators and more genuine demand. The population has been growing constantly since five years to reach 250,000 inhabitants today. The expected population size by 2020 is 750,000. Currently, despite numerous housing units already being delivered, there is an expected shortage of 20,000 housing units with growing tendency reflecting population growth.

The tourism sector is also on the upside with five hotels to be delivered this year, like Banyan Tree, adding 500 rooms for the blooming tourism industry.

The influence of the crisis lies more on

external factors like the financing situation that might slow down developments or falling prices in neighbouring emirates, but especially distress sales that give a negative image of the market in general. Sentiment is the key issue at the moment and news about sales happening at much lower than market prices tend to make investors nervous about the trend. It is vital to see that these exceptional prices are single cases and that sooner or later they will disappear. To us as a developer, it is important that, regardless, we are delivering, constructing and even launching new projects like Yasmin Residency in Bulgaria. Real Estate is a secure medium to longterm investment and since our projects are targeting end-users and longterm investors we are confident of our future and we will continue to grow with our clientele.

What are your new projects?

Value for money is what we are offering, so for our projects, we are mainly looking at emerging markets where there is a high potential for growth. Under way we have projects in Ras Al Khaimah, Bulgaria, Ethiopia and Jordan namely Orchid Tower, Yasmin Village - The Villas, Yasmin Town and Yasmin Residency to be launched in March.

