

## Top 10 Abu Dhabi projects worth \$208 billion – research

The 10 biggest development projects underway to transform Abu Dhabi are worth more than \$208 billion, new research revealed on Monday.

Details of the top 10 projects from new cities and island resorts to new communities and a light rail system were revealed by the organizers of Cityscape Abu Dhabi, which takes place from April 19-22 at the Abu Dhabi National Exhibition Centre.

Organisers said the sheer size of the developments showed the city's continued ambition amid the global slowdown.

"Abu Dhabi is not immune from the global financial turmoil but has wisely avoided over exposure to the stressed international and regional credit markets," said Mark Goodchild, exhibition director for organizers IIR Middle East.

"The big difference for Abu Dhabi compared with other cities is that while the emirate will collect less in revenues from oil than the records set in 2008, the capital has been financially prudent and has a sovereign wealth fund estimated at \$328 billion at the end of 2008."

More than \$208 billion has been earmarked in the long-term masterplan budgets across the leading civil projects in the UAE capital, many of which will be showcased at Cityscape Abu Dhabi.

"While there has been some doubt expressed about the timescale and magnitude of several projects across the UAE, the sheer scale of those continuing to take place in Abu Dhabi is truly remarkable by any international standard," Goodchild added.

The top ten projects identified by research company Proleads are:

1. The biggest single project is the new capital city for Abu Dhabi – Khalifa City. It has a masterplan budget of \$40 billion and is planned to comprise of all federal ministries, local government offices and embassies. The city is expected to be completed by 2030.
2. Work has started on the Yas Island development, a massive \$39 billion masterplan budgeted mixed use tourist development including residential, hotels beaches, marinas, retail, golf and equestrian facilities. The island will have a total developed area about on-third the size of Abu Dhabi island. Total packages budgeted so far amount to \$3.5 billion
3. Burooj properties is behind a masterplan \$24 billion mixed use real estate community project in Abu Dhabi to include 11 residential towers, offices, 4 hotels and a shopping mall.
4. Saadiyat island is another massive offshore development underway with a masterplan budget of more than \$28 billion. It includes 29 hotels, three marinas, 8000 residential villas and more than 38000 apartments. The project also includes museums, concert halls, maritime history centre, three harbours, a gold course and sailing club.

5. A \$22 billion budget has been allocated for the ambitious Masdar City project, billed as the first zero-carbon, zero-waste city. It will depend on solar energy. Masdar city will also be car free. Total packages budgeted so far amount to \$2.4billion
6. Underway is the \$18.5 billion Al-Raha beach complex, another mixed-use hospitality development involving reclaimed land and will include 50 high-rise and a number of low-rise buildings for approximately 120000 people.
7. Abu Dhabi's International Capital trading is planning a \$10 billion mixed use city, tentatively called Ghantoot Green City. The project will comprise commercial centres, hotels, offices, residential areas, warehousing and light industrial areas. Total packages budgeted so far amount to \$800 million.
8. Al-Reem Island development is a \$7.8 billion mixed-use community next to the bridge connecting Al-Reem to Abu Dhabi City. Several 40 and 50 storey towers will form the central business district. The development will include two 80-storey buildings and house approximately 80000 people.
9. With a masterplan budget of #6.5 billion, Sheikh Mohammed Bin Zayed City is another new city comprising 374 residential and commercial buildings aswell as the associated infrastructure and entertainment facilities. Total packages so far amount to \$924 million.
10. At joint number 10 with masterplan budgets of \$3 billion each are the Abu Dhabi Light Rail project and the MGM Grand hotel. The rail project will involve some 350 kilometres of rail. The MGM Grand project will have two further branded luxury hotels and more than 1,200 rooms. It will also feature a 12,000 seat arena, retail, restaurants, waterfront residences and private yacht berths.