



## Season starts at Cityscape



By Marl Leale

“Have you been quiet?” is the question that is often asked of real estate brokers and developers over the summer months. Of course this is normally referring to the fact that, in years gone by, there had been a mass exodus of expatriates fleeing the scorching temperatures of July and August. Add to this the thought that no visitor in their right mind would visit Dubai when

temperatures are reaching the mid to high 40's. In our case the answer to the question is a resounding 'no', business continues as usual. Hotels continue to report record occupancy levels and residents are braving the sun and appear to be carrying on as normal. Add to this the fact that an estimated 17,000 new businesses registered in Dubai last year, this brings a massive potential influx of new residents all looking for housing.

Project launches do tend to take a bit of a back seat during the summer months and Ramadan. This is undoubtedly partly due to staff numbers during the holiday season and reduced working hours, but this will all change as one major event looms ever nearer in my diary; Cityscape. Between the 16th and 18th of October this year, agents, investors and developers alike will all be looking forward to participating in one of the greatest exhibitions of property on earth.

Now in its sixth year, Cityscape 2007 will see the exhibition growing to cover a vast 70,000 square metres of floor space in the Dubai International Exhibition Centre. A staggering 1,000 plus exhibitors will be present, all vying for attention from some 45,000 visitors over the three days

of the exhibition. The exhibition is now said to be the world's largest business to business property investment and development event. These are truly astronomical figures and clearly demonstrate that there is no let up in the local interest in property markets both at home and abroad. Regional property heavyweights will all be flexing their muscles, investing in state-of-the-art pavilions, to showcase their new projects.

Whilst this is all very exciting, it is often with a certain amount of trepidation that investors enter into Cityscape and 'project launch season'. The halls of the Exhibition Centre will be packed with many would be investors, and the waiting sales people manning the endless amounts of stands, will all undoubtedly be keen to secure their business. The organizers expect record sales again at this year's show but how many investors leave empty handed, baffled and overwhelmed by what they have seen? I personally witnessed some visitors leaving the building shell shocked and exhausted, bags of brochures in hand and apparently no further forward than when they arrived.

With an approximate increase in floor space by some 40 per cent, this year's show will be even more staggering in size. A quick calculation tells us that in order to spend just ten minutes with each of the 1,000 exhibitors would take you one week. That does not allow time for any sleep, refreshment or comfort breaks.

Without a doubt, if you ever wanted the opportunity to be able to review as many real estate projects in the region in the shortest space of time, then Cityscape is for you. It is also a fantastic business to business event for anyone looking for opportunities to secure corporate relations

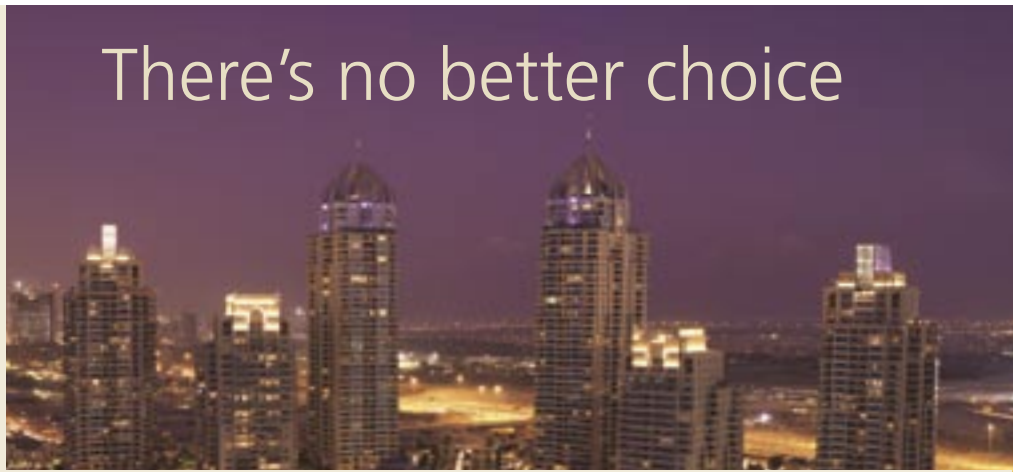


with the regions many developers. Business happens at the event each year and exhibitors report phenomenal deals worth millions upon millions of Dirhams. I have no doubt that the 2007 show will be an equal success.

My advice to any investor visiting the exhibition is to evaluate and determine your investment criteria. Without a clear idea of what you are looking for, it could be difficult to find and you will stand a good chance of being one of the visitors leaving baffled and empty handed. I would also say that you should be careful not rush your decision. Although some deals are available for a limited length of time and units may sell out, the exhibition is open for

three days and this should give you time to think about what you have seen.

If you are one of those who escaped for the summer preferring to ponder in kinder climates or if you spent Ramadan as a time for reflection, then this will hopefully have set you up quite nicely for 'project launch season'. This is an exciting time for anyone with any inkling of interest in the real estate market around us. Careful consideration and obtaining good comprehensive advice will help you a great deal in making sure that you make the most of the opportunities available on the market at this peak time of year.



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