



At home with Golf

Interest in golf course properties is on the rise around Dubai, particularly in those homes with views over the fairways. Numerous new golf courses are either in the planning stages, or already well on their way to completion, with an impressive lush green landscape rising from the desert sands. Seven courses are currently open for play in Dubai and these reportedly all have long waiting lists in order to secure membership. The opening of new courses is hotly anticipated, with many keen golfers counting down the days to register for new clubs such as that at The Dunes Course within Dubai Sports City. Does this desire for property near golfing facilities mean that we are surrounded by budding Tiger Woods wannabes or is it perhaps attributable to other factors?

Before looking at the types of property available surrounding golf courses in Dubai's many new projects it is worth looking at some of the driving attractions to these homes. Whilst I am confident that the interest in golf as a pastime is ever increasing, no more so than here in Dubai, I am fairly confident that there are numerous other reasons for the popularity of homes in these areas. In fact I was recently told that 80 per cent of people living in golf resorts do not play the game. Golf is undoubtedly a great way of networking. What better than a captive audience with your client for four hours whilst hacking your way around the course? In such a fast paced community many of us also strive to get away from it all and a round of golf can allow you to switch off, if only for a short time.

I think that just to look around us we can start to see one of the major considerations for wishing to look onto a golf course from here in Dubai, as we are fairly limited as to the vista we can have from our window. Whilst the government does dress many of our streets with various flora and fauna, many of us look from our homes on to cityscape or to be closer to the truth construction-scape, if there was such a word! The fairly arid local landscape

has been one of the driving factors in the huge increase in interest around water facing properties and, I believe, golf courses. For those with privacy in mind, golf course facing property also has the added benefit of no rear facing property overlooking your garden. So apart from the odd golfer scouring the rough alongside your boundary wall, your family can enjoy the garden in relative privacy.

Speaking with our clients who have bought one of the many golf course villas on the market; another key element for their decision of location was the access to facilities and security that comes with living in a gated community. If we look at the Arabian Ranches as an example, one of the early gated golf resort style communities, this does start to ring true. Aside from having access to an 18 hole golf course, residents have access to a popular English speaking school (albeit there is a waiting list for the waiting list), shopping centre including a supermarket, bank and cafes, plus a licensed restaurant within the golf club itself. Within the different communities at the Arabian Ranches, children can play fairly freely in one of the many parks and families can enjoy time by the communal pools. There is very little in the way of traffic in these areas, meaning that one can also enjoy a leisurely stroll with the family dog or, for those with a little more energy, a cycle ride, without having to worry about reckless drivers. These factors have not been ignored by other developers launching new residential golfing communities and I am confident that these facilities are an important element in the success of any project.

Whilst the Arabian Ranches remains popular, the new breed of golf communities are stealing the lead, first with Victory Heights at Dubai Sports City, which overlooks the new Dunes course. More recently, further launches within



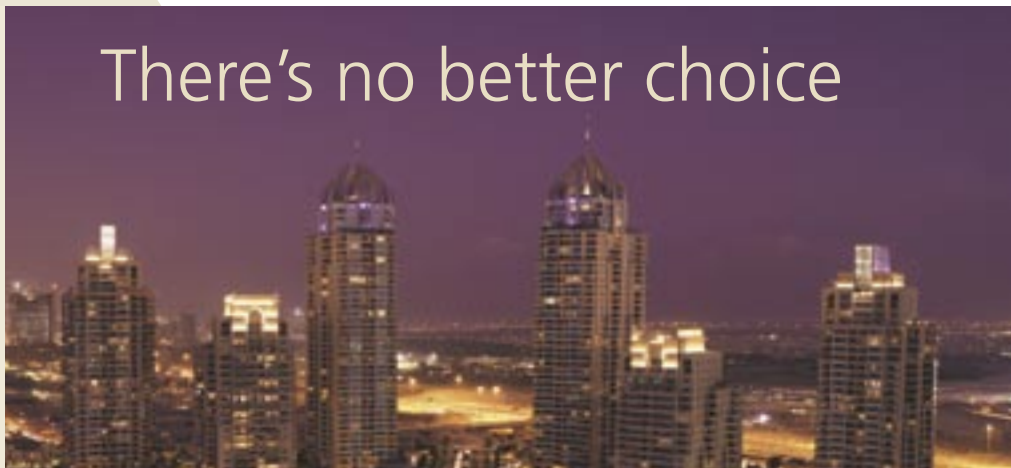
By Mark Leale

the Jumeirah Golf Estates have pushed up prices, with home buyers spending considerable amounts of money in order to secure a villa in one of these upscale areas. Those investors who bought properties within either of these projects some time ago are already sitting on healthy profits despite completion of their homes not being for many months, if not years in some cases. We all undoubtedly wish, with a large helping of hindsight, that we had bought a Type C1 villa at Victory Heights for AED 2.8 million two years ago, as these properties are now selling for in excess of AED 7 million in today's market. A number of our clients that did buy then can certainly look back with a certain degree of smugness. Although this does not guarantee what the future holds it does clearly demonstrate the popularity of these properties.

The latest rising star are the different communities within Jumeirah Golf Estates, each of the four courses with its own theme; residents have an impressive choice of properties from which to select their future home. Prices are well up there amongst the highest per square foot for any villa project but this is not deterring investors, who are attracted by the exclusive nature of the resort. The European Tour and Leisurecorp have just recently announced a wide-ranging partnership which will create The Dubai World Championship, the world's richest golf tournament with a USD10,000,000 prize fund. The inaugural Dubai World Championship will take place from the 19th to 22nd of November 2009, on either the Fire or Earth course at Jumeirah Golf Estates in Dubai, with the winner earning USD1,666,660 from the USD10,000,000 prize fund. The Dubai World Championship would initially run for five years, with the option of extending it for another five years, according to the European Tour.



No matter your motivation for buying a property near or surrounding a golf course, there is plenty of choice here in Dubai. Of course choice is not limited to super luxury villas and there are apartments overlooking the fairways, especially within Dubai Sports City. These affordable properties remain popular with investors the world over, particularly for those looking for a holiday home. We work with a number of developers offering golf properties and await further launches of homes within resorts such as Golf City and who can forget, Tiger Woods Dubai.



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