

UAE's mammoth urban planning jewel takes shape

<http://archive.gulfnews.com/articles/08/08/07/10235078.html>

08/07/2008 07:30 PM | By Suzanne Fenton, Staff Reporter

Dubai: Dubai World Central (DWC), the world's first fully integrated transport and logistics city, with investments of Dh440 billion (\$120 billion) and a targeted population of nearly one million, is in the final planning stages. The Al Maktoum International Airport is the centrepiece of the development.

DWC is the UAE's largest urban planning project, spread over 140 square kilometres, an area more than double the size of Manhattan.

It will comprise six zones including Al Maktoum International Airport, Logistics City, Aviation City, DWC Residential City, DWC Commercial City and DWC Golf City.

DWC Residential City will cover 800 hectares and focus on middle- to low-income residents with 1,100 plots that will be used for mid-rise buildings.

Maisoon Thani, general manager for DWC Residential City, said the targeted population is 250,000, with the first residents expected in the first quarter of 2010. Thani added all housing units in Residential City will be low-rise due to air traffic.

Plots in phases one and two have already been sold, generating revenues of around Dh10.5 billion, according to Khalid Harib Bin Harib, DWC chief executive of real estate.

Phase one generated Dh3.2 billion and phase two generated Dh7.3 billion as the value of the land has jumped more than 140 per cent, said Bin Harib.

"For phases three and four, we are trying to retain more plots to maintain the price that is suitable for that level.

"The reason why is so we can control the market a little, and other developers will follow DWC rather than increase prices for residents," Bin Harib said.

Bin Harib said DWC will have a joint venture with a "major developer" in Commercial City in an effort to keep more land.

DWC retained 10 per cent of phase one and 25 per cent of phase two.

Bin Harib said the price range for Residential City could be between Dh600 and Dh700 per square foot, "depending on the market status".

There will also be a five kilometre-long and 70 metre-wide Residential Avenue which will run through the city. Construction is due to start in the next month, Thani said.

Staff villages

DWC will also feature two staff villages for a population of about 95,000 DWC staff and labourers. The staff

village in Residential City will have about 70 buildings and a central shopping plaza.

DWC Golf City is 1,500 hectares and will have driving ranges, greens and higher level housing. It will comprise 29,000 units with an expected population of 150,000.

DWC Commercial City offers 1,500 hectares of high-end residential, commercial and leisure space and a four-kilometre-long Central Park. There are currently 850 plots - all for highrise towers, with an estimated final population of 450,000 residents.

As the financial and business hub of DWC, it is four kilometres from the airport, allowing higher towers of up to 180 metres.

Bin Harib revealed that there is a confidential, 'world's first' development in DWC that is being planned for a later stage. It promises to be impressive, even by Dubai standards.