



KPMG Real Estate Monthly Pulse

May 2019

Dear all,

As we begin the most sacred month of the year in Islamic culture, we wish you and your family a blessed Ramadan, filled with happiness, health, love and prosperity!

We are pleased to share the latest issue of KPMG in Qatar's Real Estate Monthly Pulse. In this newsletter, we aim to bring you the latest news highlights from the real estate sector in Qatar. We hope you find this information valuable. If you may have any queries or would like to discuss the newsletter, business or the market, kindly contact us.

Real estate

- **Ten tower plots in Floresta Gardens up for sale: UDC**
United Development Company (UDC), one of the leading Qatari public share-holding companies and the master developer of The Pearl-Qatar and Gewan Islands, recently announced the sales launch for 10 tower plots in Floresta Gardens precinct.

Land plots on sale in Floresta Gardens cover medium-rise residential towers, each consisting of 15 floors and approximately 125 to 140 residential units for each tower. Each land plot spans an area of 3,500 square-metres with built-up areas ranging between 37,000 square metres and 41,000 square metres per plot. All the 10 plots offer distinctive waterfront views, attracting potential investors and future residential unit clients.

- **2018 sees over 13,000 real estate transactions**
The total number of transactions related to real estate registration in all service centers amounted to 13,554 in 2018, of which 10,218 transactions were executed according to the annual statistics of real estate registration and documentation transactions. These transactions include all real estate registration transactions, whether related to sales transactions or other services, and include transfers of ownership of real estate.

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- [Real estate trading volume exceeds QAR1.8bn in a week](#)
The trading volume of registered real estate properties between 3 and 7 March at the Ministry of Justice's real estate registration department stood at QAR1.8bn. Most of the trading took place in the cities of Al Rayyan, Doha, Al Daayen, Umm Salal, Al Wakra, Al Khor and Al Thakhira.

- [675 building permits issued in February 2019](#)
Building and construction activities in Qatar gained momentum in early 2019, with 675 building permits being issued in February 2019. This highlights a year-on-year growth of 5.5 percent on last year's 640 permits issued in February 2018, according to the latest official data shared by the Ministry of Development and Planning Statistics.

Al Rayyan Municipality continues to remain on top with 28 percent of the total building permits being issued in February.

Retail and recreation

- [Angry Birds World opens its outdoor park at Doha Festival City](#)
Angry Birds World, the entertainment park that opened its indoor section last year at Doha Festival City, completed the second phase and opened the doors to its outdoor park recently. Home to the world-famous Angry Birds flock, the 17,000 square meter nest has brought a riot of fun for the whole family.

Angry Birds World constitutes one of the three major entertainment parks that are managed by Trimoo Parks at Doha Festival City, located along Al Shamal Road. The mall is home to Virtuocity – the region's first gaming capital, and soon to open Snow Dunes – the country's first indoor snow park.

- [First 'City in Space' theme park in the world to open in Doha](#)
Msheireb Downtown Doha will be home of Juniverse, an innovative theme park for children. The announcement was made during an agreement signing between Msheireb Properties, the national real estate developer and a subsidiary of Qatar Foundation, and Talal Bin Mohammed Trading (TBMT). Juniverse will offer an engaging and dynamic learning experience to inspire, educate and entertain children aged 4-17 years. With over 50 attractions and rides, this world-first 'edutainment' park aims to engage youth in exciting, futuristic missions.

- [Crown and Qatar Investment Authority acquire iconic retail properties in New York](#)
Crown Acquisitions (Crown) and Qatar Investment Authority (QIA) announced a co-investment deal to acquire prime retail properties on Fifth Avenue and in Times Square in New York City. Crown Acquisitions and QIA have co-invested to acquire a 24 percent stake each in a Vornado Realty Trust portfolio of prime retail properties, estimated at \$5.6bn in value and more than 910,000 sq. ft. in size, containing many of New York City's high end shopping and most iconic leisure destinations. Vornado Realty Trust is one of the largest owners and managers of street retail properties in Manhattan.

- [Registration for Al Furjan markets phase 2 begins](#)
Qatar Development Bank (QDB) has announced the registration for the first batch of phase 2 of Al Furjan Markets raffle draw to award retail spaces. The registration process for the first batch of Al Furjan

Markets, which has offices located across Muaither South, Al Khor, Umm Al Qarn and Al Kharaitiyat will last till end of May. QDB invites all Qatari citizens to apply through Al Furjan's mobile application to supervise the governance of the raffle process and to ensure total compliance and transparency.

Hospitality

- [Le Mirage Real Estate signs deal with Marriott International](#)
Le Mirage Real Estate, a proud member of Sharaka Holdings, and Marriott International signed an agreement to debut the Four Points by the Sheraton brand in Doha. Previously known as Amari Hotel, the hotel will be converted to the Four Points by Sheraton Doha in Q3 2019. The hotel is a franchise property and will be managed by Le Mirage Property Management, the property management company of Le Mirage Real Estate.
- [Katara Hospitality, QREC ink pact for Clubhouse operation](#)
The Qatar Racing & Equestrian Club (QREC) and one of Katara Hospitality's operating units have recently concluded an agreement under which Katara Hospitality will manage and operate the QREC Clubhouse. The partnership reflects the two organizations' mutual wish to leverage their agreement for optimal operation of the facility. The structural works are scheduled to be completed at QREC's premises early next year.

Industrial

- [120 new factories in Qatar since blockade; 60 more to be ready in 2019](#)
The Minister of Commerce and Industry, H.E. Ali bin Ahmed Al Kuwari, announced the establishment of 120 new factories in Qatar since the siege, adding that 60 more establishments will be completed by the end of 2019. Currently there are 809 licensed factories in Qatar with an investment of over QAR250bn, 70 percent of which are in oil and gas-related industries and basic industries such as iron and aluminum, and 30 percent are small and medium-sized industries.
- [Project Qatar draws thousands of visitors over two days](#)
Project Qatar 2019, which concluded on 1 May, witnessed the presence of over 500 exhibitors from the local, and international, construction industry. Of the 500 exhibitors, 342 were international companies represented by 33 countries. Among the top 10 participating countries were Qatar (with 161 exhibitors), followed by China, Turkey, Kuwait, Italy, Algeria and Germany.

Education

[Oryx International School Campus in Mesaimeer officially opened](#)
Qatar Airways and Orbital Education officially opened Oryx International School's iconic new Mesaimeer campus. The new campus, which first opened its doors to students in September 2018, is host to cutting-edge science and technology laboratories, inspiring performing arts facilities, a 25-metre indoor swimming pool, five-star sporting facilities and an ultramodern auditorium.

Source: The Peninsula, Qatar Tribune, GulfTimes

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