

DOLMEN: Delivering Innovative and Total Property Development Solutions



Mohamed Ayash CEO

Dolmen S.A.L. is a privately owned Lebanese company specializing in real estate development. It is a subsidiary of The Phoenician Holding s.a.l. that comprises a group of companies, including Atrium s.a.r.l. for architecture design, Yarah s.a.r.l. for contracting and internal finishing, Ice Tulip s.a.r.l. for graphic design and advertising, Tierra s.a.r.l. for topography, and Modulor s.a.l. for fixed furniture, equipment and building materials. Pursuing a vision to become one of the biggest real estate companies in Lebanon and the Middle East, Dolmen s.a.l. is committed to develop, deliver and operate world-class real estate projects. Complementing its niche portfolio of luxury projects, Dolmen is currently shaping two mixed-use towers in Beirut - Jannat Falougha villas and Falougha Homes in New Falougha, as well as the Cedars Hills villas in Ain Zhalta in the Mount Lebanon region. Additionally, Dolmen's regional operations include the construction of a 160-unit 'Societe de Promotion Immobiliere' in Tunis and a regional office in Doha. Real Estate & Investment Magazine had the following interview with Mohamed Ayash CEO of the company.

► NEWSFLASH



Morocco to build 129,000 low-cost housing units

Morocco will build 129,000 low-cost housing units whose price will not exceed USD 14,000, said Housing Minister, Ahmed Toufiq Hejjira. The government's program includes the construction of 107,000 houses in the cities and 22,000 in the countryside, added the minister. So to help this plan succeed, the government

will provide real estate developers willing to join the programme with lands and many incentives. Morocco has recently mobilised an overall land surface of 3,853 ha, in an effort to stimulate the property market and boost the sector in the country. It has also launched a prospective study to further develop the residential real estate sector by the year 2020.

Dolmen's awareness of people aspiring for quality in all aspects of their lives, especially in their housing and leisure time, led to its selection of "Falougha" and Ain Zhalta villages in Lebanon to develop its projects and to make such dreams a reality

When was Dolmen established?

-Dolmen is a privately owned Lebanese company specializing in Real Estate Development and property management. It was established in Beirut in 2008 and currently operates in Lebanon and the Middle East area. In our efforts to deliver innovative and total property development solutions that meet our customers' needs and aspirations, Dolmen became a member of "The Phoenician Holding" group, which incorporated under its wings nine other companies having each a line of business complementing the others.

- **Tierra:** Provides professional and high quality land surveying services and mockups.
- **Atrium Architecture:** provides concept design with a full range of services from site analysis to creating 3D architectural models and managing engineering projects.
- **Scrapers:** Provides innovative and artistic designs, and delivers exceptional quality and effective architecture and interior design projects.
- **IceTulip Dezine:** is a graphics design and advertising company offering our clients a comprehensive line of communications. It provides all aspects of the marketing mix including advertising through catalogues, brochures, large format exhibition, display graphics...

- **Yarah Contracting:** offers a complete range of construction services. It provides design concepts, construction operation and project management.
- **Yarah Interior Finishing:** is the oldest among the group specializing in gypsum and plaster work , architectural woodwork , suspended ceilings , lightening ...
- **Modulor:** supplies furniture and building materials of good quality and cost effective prices for interior and exterior designs.
- **Cedros:** offshore negotiates and signs contracts and agreements pertaining to operations executed outside Lebanon.
- **UMG:** United Management Group is a service oriented company that facilitates the businesses of all sister companies in the Holding. Dolmen relies on its sister companies to develop luxurious villas, hotels, and high rise buildings accommodating business offices, shops and individual homes either on lots that it directly owns or as projects to prominent individuals.

What are your ongoing projects? Location and other details?

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Zaya releases first completed Nurai Beachfront Estate for sale

Zaya, the UAE-based boutique real estate developer, announced the release of its first completed Beachfront Estate from its flagship project Nurai for sale, with a percentage of the proceeds being donated to two humanitarian organizations – the UAE Red Crescent, and Akshaya Patra.

The first Nurai home is one of the island's luxurious Shoreline Beachfront Estates – with a built-up area of approximately 12,960 sq ft (1,205 square meters), 6 bedrooms and 7 bathrooms, a double storey atrium, a private beach and a private pool – offering an expansive sense of space and spectacular views of the Arabian Gulf.

Besides the residential villas, Dolmen is currently working on developing a world class car racetrack in Falougha village at 1400m above sea level; a feat unmatched in the world

Dolmen landmark projects in Lebanon are:

-Jannat Falougha: 11 luxurious villas of 715 m2 to 1438 m2 of living area.

-Falougha Homes: 19 luxurious villas of 490 m2 to 550 m2 of living area.

The villas are spread over a scenic and terraced property offering each unit plenty of privacy, full unobstructed panoramic view and a massive garden for family recreation.

-Cedars Hills: A development project in Ain Zhalta consisting of 40 individually designed villas with living area ranging between 400 m2 and 1000 m2. Each villa enjoys a full unblocked panoramic view to the Barouk Cedars Reserve, the privacy of a large garden, an easy access to public gardens of 13, 000 m2, to kid's playgrounds and promenades. The project is fully allotted and offered as both ready built up villas as well as individual plots of 1300m2 to 3000m2 for development.

Who are your targeted customers? Investors or end users?

Our customers include both investors and end users depending on the type of the project. As I mentioned above, Dolmen develops projects either on lots that it directly owns and offers them directly to the end users, or develops projects to prominent investors.

What marketing tools are used to reach your customers?

Dolmen participates in exhibitions and conferences to directly reach potential customers and to build its business relationships. Dolmen marked an emphatic presence, through showcasing its three landmark projects in Cityscape Abu Dhabi 2009, following its earlier success at the Arabian World Construction Summit and Arab Economic Forum in Abu Dhabi, Lebanon and Qatar, in addition to Cityscape Jeddah KSA in June 2009.

Moreover, Dolmen will be one of the exhibitors in the highly visible event of and Cityscape Dubai in October 2009.

What's your assessment of the Lebanese Real Estate market?

The real estate in Lebanon has proven to be the most stable, durable and valuable investment in the Middle East. Prices of real estate have been rising consistently for the last ten years; even when property prices are falling in many Arab countries, Lebanese properties have been showing remarkable resilience with prices of 2009 reaching more than 30% rise over 2007 prices.

Are Arab Investors still active in the Lebanese real estate market?

Following the increasing number of tourists from the Arab countries, investment capital has made its way into Lebanon and property demand has hence increased significantly. Gulf nationals have also taken a great interest in investing in Lebanese properties following the world economic crisis that has affected the real state sector in the gulf area and diverged some of their capitals to Lebanon.

What are you future plans?

Besides the residential villas, Dolmen is currently working on developing a world class car racetrack in Falougha village at 1400m above sea level; a feat unmatched in the world. Additionally, in Souk El-Ghareb, Dolmen will develop a private hotel for a prominent Qatari individual. This hotel will be based on a new concept design providing a unique experience with the highest records of quality, ratatability and customer satisfaction. In the heart of Beirut, Dolmen is developing a multipurpose tower consisting of 26 floors providing residential suites and offices. Moreover, Dolmen has newly established a branch in Doha - Qatar to start its developing projects in the Gulf region and the Arab World.

