

REM[^]TIMES

The Global Hub for Real Estate Market Professionals

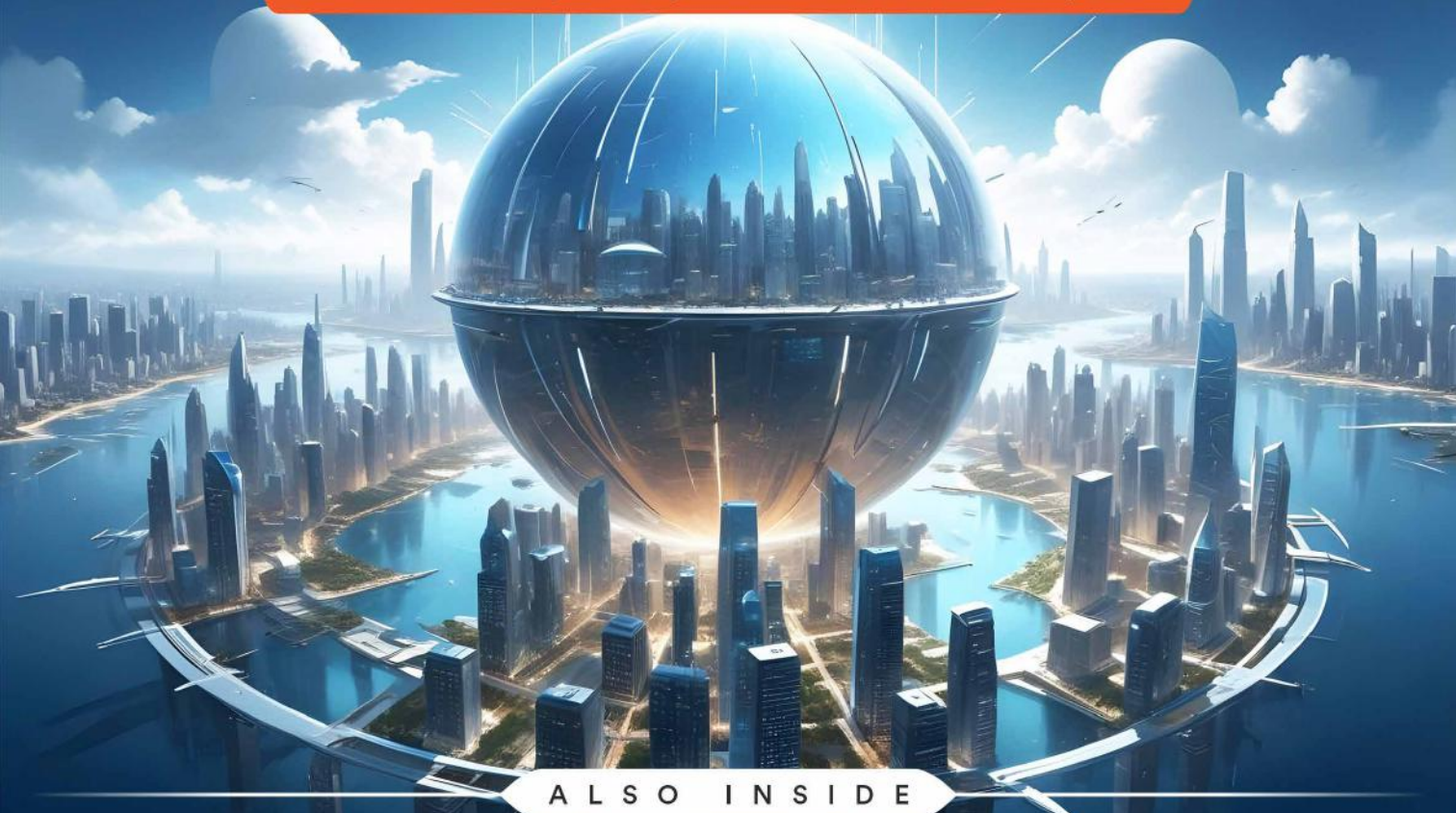
Issue 5 | Volume 1

September 2024

WORLD REALTY CONGRESS

REDEFINING THE FUTURE OF REAL ESTATE

December 9-13, 2024 | Palazzo Versace Dubai, UAE



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for Sustainable
Developments

The Magnetic Appeal
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WORLD REALTY CONGRESS

Redefining the Future of Real Estate

All set to take place from December 9-13, 2024, **World Realty Congress** is one of the biggest conferences and awards that brings the entire ecosystem of real estate on one platform

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Redefining the Modern Workplace

From the Editor

Dear REM TIMES Readers,

As I sit down to pen this note, I can't help but reflect on the incredible journey that the World Realty Congress (WRC) has had over the last three years. In this edition's Cover Story, you will get a glimpse of the initial days of WRC and our early vision for the event. Our goal was clear: to create a platform that would unite the real estate sector under one roof, bringing together professionals from every corner of the industry. It was our dream to make this more than just another conference. We wanted it to be a dynamic, rich experience where content was king and every participant left with valuable insights and connections.

One of the things that sets the World Realty Congress apart is our unwavering commitment to integrity and transparency. Our awards programme, for instance, operates with a strict no-sponsorship policy. This was a deliberate choice to ensure that every recognition is earned, not bought, preserving the true spirit of excellence within our industry.

Over the years, we've worked tirelessly to showcase the vibrant communities of Dubai, putting them on the global stage. We've facilitated the exchange of best practices, bringing in experts who have generously shared their knowledge and experiences. We've poured our hearts into making this event truly special, and I promise that this time too, you'll walk away with something meaningful and memorable.

So, come, be a part of this journey as this isn't just our event – it's yours too. We look forward to welcoming you on December 9-13 at the iconic Palazzo Versace in Dubai.

Until then,
Happy Reading!



Megha S Anthony
Senior Editor,
REM TIMES



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DLD COMPLETES 647 REAL ESTATE SETTLEMENTS

The settlements, worth AED 1.38 billion, were done via the Oqoodi Platform



Dubai Land Department (DLD) has successfully completed 647 amicable real estate settlements worth more than AED 1.38 billion in the first half of 2024. Through the Oqoodi Platform service, 100% of the settlement agreements were approved, facilitating and expediting real estate settlements. This achievement has enhanced the effectiveness of managing disputes and provided a safe and reliable method for confirming and legally documenting each party's agreement to the terms.

The DLD is dedicated to finding amicable settlements to resolve property disputes peacefully, serving as a valuable resource for investors and developers. It boasts of capable and qualified legal specialists to manage settlements between parties, ensuring their rights through specialized consultations and careful analysis of disputes. This approach

contributes to quick and effective solutions without resorting to the courts, therefore maintaining good relations and saving time, effort, and expenses associated with judicial proceedings. Additionally, the department legally documents agreements to ensure full compliance, thereby enhancing the confidence of developers and investors and promoting continued cooperation between them.

"These settlements enable parties to proceed with their investments, ensuring that real estate projects continue without delays and effectively support multiple industries linked to construction."

Abdullah Al Zarooni, Legal Support Section Manager, Dubai Land Department

Abdullah Al Zarooni, Legal Support Section Manager at Dubai Land Department, noted that amicable

settlements underscore the vital role played by DLD in encouraging reconciliation through the Oqoodi Platform. "This approach is an effective means of resolving disputes swiftly and efficiently, achieving investor satisfaction and happiness. These settlements enable parties to proceed with their investments, ensuring that real estate projects continue without delays and effectively support multiple industries linked to construction."

The DLD provides conflict resolution service to customers, aiming to help investors and developers reach an agreement that satisfies all parties of the contractual relationship and guarantees their rights. It has harnessed all possibilities to resolve property disputes through reliable resolutions, thereby minimizing the need for judicial proceedings.

SAUDI ARABIA'S NON-OIL SECTOR REMAINS RESILIENT

Riyadh emerges as a destination for international corporations

The latest Saudi commercial market report by global real estate Savills revealed that despite global economic challenges and a GDP that was revised downward by 0.8% last year, Riyadh's office market has maintained its robust performance in the first quarter of 2024 and remains a key contributor to the economy, driven by the resilient performance of the non-oil sector.

The Kingdom's Purchasing Managers' Index (PMI) rose to a healthy 57.2 in February of this year, marking the fastest rise in output in five months and confirming the non-oil economy's role as a major GDP supporter. This marks the 42nd consecutive month where the PMI has exceeded the 50-point threshold, indicating ongoing expansion in the non-oil sector.

Key Highlights

- The non-oil sector remained the key driver of the economy and surged by a robust 4.4% in 2024, despite a revised overall GDP last year, which showed a decline of 0.8%
- Continued strength in non-oil activities is expected to propel GDP growth to a projected 2.1% in 2024
- Grade A offices witnessed an increase in rents by 5% in the last quarter, owing to the buoyant demand for quality assets
- Technology, Media & Telecommunications (TMT) and Banking, Financial Services and Insurance (BFSI) companies dominated occupier inquiries, comprising 27% of the total inquiries received by Savills

Amjad Saif, Head of Transactional Services at Savills in KSA, said, "Despite healthy demand, a significant decrease in the number of office rent transactions was recorded in Q1, with Ejara data indicating a 27% drop in transactions quarter on quarter, due to the limited availability of office spaces. However, Grade A offices witnessed an increase in rents by 5% compared to the last quarter, owing to the buoyant demand for quality assets amid their limited supply."

The upward trend in Grade A offices is likely to continue throughout the year due to factors like Saudi Vision 2030's focus on attracting foreign investment, the country's continuing efforts to diversify income sources, and attracting foreign companies to set up their base in Riyadh. The report also highlighted that 74% of inquiries received by Savills originated from overseas, with an impressive 37% coming specifically from US corporations.

"Riyadh is experiencing a remarkable surge in corporate interest, with over 180 foreign companies surpassing the initial target of 160 choosing to establish their regional headquarters in the city. This growing confidence reflects the robust potential of the Saudi capital, fuelled by the country's strategic economic diversification plan," Ramzi Darwish, Head of Saudi Arabia at Savills Middle East, commented. "Prominent entities such as Franklin Templeton and Allen & Overy have recently set up their regional bases in the capital Riyadh," Ramzi added.

The 30-year tax relief for regional headquarters, the expanding market, and promising prospects are attracting international companies and reinforcing Riyadh's position as a vital regional hub for leading businesses across diverse industries.

Robust leasing activity was observed in Q1 2024, with Legal Services leading the way, followed by Engineering and Manufacturing, and IT/ITES sectors. While Technology, Media &



"Riyadh is experiencing a remarkable surge in corporate interest, with over 180 foreign companies surpassing the initial target of 160 choosing to establish their regional headquarters in the city. This growing confidence reflects the robust potential of the Saudi capital, fuelled by the country's strategic economic diversification plan."

Ramzi Darwish

Head of Saudi Arabia at Savills Middle East

Telecommunications (TMT), and Banking, Financial Services and Insurance (BFSI) companies dominated occupier inquiries, reflecting diverse industry interests.

Limited availability of prime office space in Riyadh has led to a Grade A occupancy rate of 98%, with rents increasing by 5% q-o-q and 20% y-o-y. The Business Parks and the King Abdullah Financial District are witnessing significant demand, with 75% of transactions involving relocations to these areas.

To ease demand concerns, a supply of over 420,000 sqm of new Grade A office space is expected by year-end, providing tenants with greater flexibility in their choices and helping to stabilise rental prices.

Providing the Perfect Match for Property Requirements

Soufien Haddad, Co-Founder of PropTech start-up **SweetcHome**, speaks to **REM TIMES** about the unique matchmaking concept of the property portal

With the innovative philosophy of 'property matchmaking' at its core, SweetCHome, a new PropTech company, aims to simplify real estate search through its tailored home-hunting services and AI matchmaking technology. It helps tenants who are unhappy with their current home or location to seamlessly switch homes with other tenants through its platform.

Founded in in 2023 by Soufien Haddad and Amani

Nahedh after many years of struggle during their frequent moves and relocations as expats, the company aims to be not just a listing platform, but a fully user-focused concept that puts service, customer care, and end-users first.

In an interview with **REM TIMES**, **Soufien Haddad, Co-Founder of SweetcHome**, shares the core philosophies of the PropTech start-up and its vision for the future.

What led you to start SweetcHome?

As a family of expats living abroad for over ten years, we experienced the challenges of finding an ideal home near work and school with each relocation. The tedious journey of navigating through online listings and the

complicated real estate market made it difficult for our family to settle in each new city, and impacted our happiness and well-being.

After years of similar experiences everywhere we moved, we were inspired to leverage our tech background and create SweetcHome, an innovative platform designed to simplify the property search experience and offer a hassle-free experience for everyone in the real estate market.

Tell us about the 'matchmaking' process offered by your company.

Similar to how a traditional matchmaking tool works, SweetcHome's digital real estate platform is designed to find the perfect match for everyone's property requirements.

Our secure platform offers an extensive database of leads, landlords, partners, and trusted agents. Through our proprietary process together with the expertise of our team, we seamlessly matchmake each SweetcHome user with their most suitable home or tenant.

The platform does not only find matches for people who are looking to buy or rent a property, but also agents with available stock that need to be occupied, landlords searching for a suitable tenant, and corporate entities who want to help their new employees find a 'sweet home'.

How does your technology differ from the ones offered by other PropTechs?

Many people are used to the usual drill of finding a suitable property or tenant,





which requires them to scroll through multiple property sites and sieve through properties that are not verified or no longer available, or arrange viewings for people who are just not that serious, leading to wasted time and energy.

Unlike most property portals, SweetcHome is not a listing platform but a fully user-focused concept that puts service, customer care, and end users first. While the platform works 24/7 to automate and refine the matchmaking process, the SweetcHome team is committed to servicing their customers, offering a stress-free real estate journey for everyone through advanced technology combined with customer care.

Your company's approach aligns with ESG. Tell us a bit more about that.

At SweetcHome, we understand the pains of dealing with daily traffic jams and wasted time trying to get around a city, and aim to reduce these stressors while also supporting government initiatives to improve the environment.

The company's approach aligns with ESG goals by using intelligent

property matching to help residents move to communities that are close to their points of interest, be it work, school, or any other destination, thus reducing commute times and carbon emissions. Through this approach, we offer a new way to facilitate eco-friendly communities and enhanced well-being. With our advanced digital platform, we can accelerate the transformation of the real estate market by promoting sustainable practices at a much larger scale.

What are your future plans for development or expansion of the platform?

With Dubai's status as a thriving business hub, SweetcHome has plans to expand into the commercial real estate segment in future, helping businesses find suitable premises that meet their needs, and commercial spaces find their ideal tenants. This expansion will be done while keeping the goal of sustainable practices in mind, ensuring that our growth contributes positively to the community and the planet. We also plan to gradually expand our services to

other cities in the UAE and eventually worldwide, with the goal of becoming a platform that addresses all real estate needs, making the process seamless and efficient for users everywhere.

What are the trends that real estate technology will see this year?

Real estate technology in Dubai is poised to experience several exciting trends that will shape the industry. We are set to see an increased adoption of AI to predict market trends and personalize real estate recommendations. There will also be a stronger emphasis on sustainable building practices and green technologies. We are excited to witness this shift in the real estate sector. Properties that incorporate eco-friendly features and energy-efficient designs will be in high demand, aligning with Dubai's vision for a sustainable future. With our real estate platform, SweetcHome plans to be at the forefront of these developments, leveraging cutting-edge technology and sustainable practices to lead the market in innovation and environmental responsibility.

The logo features a stylized 'W' composed of three vertical bars of increasing height, colored white, orange, and white from left to right.

WORLD REALTY CONGRESS

Redefining the Future of Real Estate

All set to take place from December 9-13, 2024, **World Realty Congress** is one of the biggest conferences and awards that brings the entire ecosystem of real estate on one platform

Megha S Anthony



With the global real estate market projected to reach over \$4.2 trillion by 2025 and the UAE real estate sector experiencing unprecedented growth driven by technological innovation and shifting demographics, the need for a unified platform to navigate this dynamic landscape has never been greater. **World Realty Congress 2024** stands at the forefront of this evolving industry, offering a singular space where the entire ecosystem-spanning property developers, brokers, community managers, facilities managers, and PropTech pioneers - comes together to drive the future of real estate.

Scheduled to be held from December 9 to 13, 2024, at the opulent Palazzo Versace in Dubai, the World Realty Congress isn't just another industry event - it's a premier gathering that encapsulates the very essence of real estate excellence.

A Legacy of Excellence - Government support

Since its inception in 2019, the World Realty Congress has grown into a cornerstone event for the real estate sector, consistently supported by the Dubai Land Department. This year's congress promises to be the most impactful yet, reflecting Dubai's evolving real estate landscape and its strategic role on the global stage.



Why World Realty Congress?

Whether you're a seasoned industry veteran or an emerging disruptor, the World Realty Congress 2024 is your gateway to staying ahead of the curve and shaping the future of real estate.



4 Days of Masterclasses,
Conferences & Awards



700+

Delegates and
Decision-Makers



50+

Dynamic
Speakers



21+

Power-Packed
Conference Sessions



30+

Exciting
Categories



52

Prestigious
Winners



10

Key Industry
Recognitions



10+

Visiting Country
Delegates



1

Gala Award
Ceremony



3

Co-hosted Events



2

Community
Site Visit

A Stellar Lineup of Keynote Speakers and Panels

This year's Congress features an impressive roster of keynote speakers and panelists, including prominent figures from the property development, brokerage, management, and PropTech sectors. Attendees can expect to hear from industry titans who will share their expertise on critical topics, including real estate standards in the UAE, the latest technological advances, and the global trends shaping the industry.

Some of our Key Speakers



Hamdan Mohamed Al Kaitoob
*Vice President - Head of Property
& Community Development,
Deyaar Development PSJC*



Mohamed Amer
*Regional Director of
Operations, ICC MENA*



Haithem Ibraheem
*Vice President-Operations
Brookfield Properties*



Karl-Heinz Otto Mair
CEO - Berkeley Services Group

Rizwan Sajjan
Chairman, Danube Group



Diana Nilipovskaia
CEO - MERED

CEO's Vision: Inspiring Industry Evolution

"The World Realty Congress is more than just an event – it's a driving force for innovation and excellence in real estate. Our goal has always been to create a platform that unites the entire industry, from developers and brokers, management sector to tech innovators, fostering collaboration and setting new standards."

"My vision is for this Congress to be the epicentre of real estate thought leadership – a place where meaningful ideas are exchanged, partnerships are forged, and the future is shaped."

"As we look ahead, I'm excited about the potential of the World Realty Congress to drive positive change and set new benchmarks for our industry."

Jatin Deepchandani
CEO of Plan3Media



Key Sessions: Spotlight on Real Estate Technology, Sustainability and Innovation

The week-long event will witness international delegates taking part in guided community tours, masterclasses, Community Management G10 Summit, conference, and the gala awards night. The Congress will offer dedicated tracks focused to dive deep into real estate technology – a sector that is rapidly transforming the way we design, build, manage, and interact with properties.

AGENDA

World Realty Congress Conference (featuring IRECMS): - 9.30 am to 5 pm

Plenary Session	
Timing	Topic
9.30 am - 9.35 am	Welcome Remarks
9.35 am - 9.50 am	Opening Keynote
9.50 am - 10.35 am	Keynote Panel Discussion: Beyond the Flood: Building a Resilient Future for UAE's Infrastructure and Facilities
10.35 am - 11 am	Fireside Chat: TBA

Networking Coffee Break- 11 am-11.15 am

Sessions now break into 2 parallel tracks

Track 1- World Realty Congress		Track 2-IRECMS
Timing	Topic	Topic
11.15am - 11.55 am	Panel Discussion: Evaluating Dubai's Off-Plan vs. Ready Properties	Panel Discussion: Risks & impact of technology in Community Management
12.00 pm - 12.40 pm	Panel Discussion: Real Buyers vs. Window Shoppers: Mastering Client Identification in Real Estate	Leadership Talk: Embracing the future of phy-gital environment & services
12:40 pm - 1:00 pm	Coffee Break	
1.00 pm - 1.40 pm	Panel Discussion: Future-Ready Planning: Developing for Tomorrow's Needs Today	Panel Discussion: Future-Proofing Existing Assets with Real-Time Data and Green Technology
1.45 pm - 2.30 pm	Panel Discussion: Fractional Ownership: A Tectonic Shift In Real Estate Investing	Panel Discussion: Operational Efficiency in Real Estate Management: Strategies for Reducing Costs
2.30 pm - 3.00 pm	Networking Lunch	
3.00 pm - 4.30 pm	Masterclass: Building Resilient Teams for Sustainable Success	WRC Recognition Awards
4.30 pm - 5.00 pm	Closing Remarks	



Unparalleled Networking and Business Opportunities

With an attendee demographic that includes top executives, decision-makers, and innovators from around the world, the networking opportunities at the World Realty Congress are unparalleled. Whether it's during formal networking sessions or informal gatherings, the connections made here could lead to transformative partnerships.



Voices from the industry:

Past attendees have consistently praised the World Realty Congress for its high-quality content, networking opportunities, and the value it brings to their businesses.

“A lot of industry specialists should attend this event as there is something for everyone to take back.”

Porush Jhunjunwala
CEO, Banke

“Having attended this event over the years, I am always happy with the way it is executed.”

Dounia Fadi
Managing Director, eXp Dubai



World Realty Congress is now CPD Accredited

World Realty Congress is now approved for CPD Points and CMCA continuing education.

Earn CPD Points & CMCA Credits by attending our event. Enhance your knowledge and advance your career with us!





The World Realty Congress Awards

A key highlight of the event is the World Realty Congress Awards, which celebrate the best in property development, brokerage, community management, facilities management, PropTech, and more. With over 40 categories and a live presentation to the jury, the awards process is renowned for its transparency and integrity. Unlike many industry awards, the World Realty Congress maintains its authenticity by ensuring that sponsors cannot nominate, making it a truly independent and fair competition.



Looking Ahead: The Future of Real Estate

The World Realty Congress is sure to leave behind a legacy of knowledge, innovation, and inspiration. The discussions held, connections made, and ideas shared will undoubtedly have a lasting impact on the global real estate market. Looking to the future, the congress will continue to evolve, expanding its reach and influence, and setting new benchmarks for excellence in the industry.

The World Realty Congress 2024 is more than just an event — it's a catalyst for change, driving the real estate industry toward a brighter, more sustainable future.

BUILDING SAFETY AND RESILIENCE

Mohamed Ahmed Amer, Regional Director of Operations ICC, MENA, sheds light on the role played by the International Code Council in the face of climate change



In today's rapidly evolving world, the importance of building safety cannot be overstated. Developers should prioritize climate risk assessment, expedite climate action, and invest in adaptation mechanisms, along with implementing new building materials and techniques. Ensuring the resilience and integrity of our structures is now more critical than ever.

How Building Codes Can Mitigate Risk?

Building codes serve as the foundation and first line of defense in safeguarding the safety and integrity of our structures. By adapting them to address threats to our built environment, we can protect lives, property, and infrastructure better.

Incorporating innovative and sustainable building materials and methods is essential for enhancing safety and resilience.

The International Building Codes (I-Codes) establish minimum safety requirements for construction, covering aspects such as structural integrity, fire safety, and mechanical, plumbing, and electrical design. The I-Codes address indoor air quality, building materials safety, and structural design, among other aspects. For instance, the International Plumbing Code (IPC) and International Private Sewage Disposal Code (IPSDC) regulate and prioritize the safety and health of building occupants and the public. Similarly, the International Energy Conservation Code (IECC) and International Green Construction Code (IgCC) promote energy-efficient standards and the development of high-performance buildings.

Adherence to modern building codes establishes a consistent standard of safety across all structures, contributing to the creation of a robust infrastructure. Building safety stakeholders, when compliant with these codes, play a vital role in enhancing the overall resilience of buildings.

Sustainability and Innovation

Within ICC-ES, the product certification arm of ICC, a wide range of services is offered to uplift best practices in sustainability and innovation. Evaluation Service Reports (ESRs) are instrumental in guiding manufacturers to introduce new and innovative products to the market, ensuring compliance with stringent safety criteria.

Furthermore, ICC-ES collaborates with International Standards Development Organizations (SDOs) and industry stakeholders on decarbonization initiatives. This includes developing acceptance criteria to measure the performance of eco-friendly cement in buildings, thus advancing sustainability efforts in construction.

Another critical initiative undertaken by ICC-ES involves the development of standards that address greenhouse gas emissions across a building's lifecycle, from design and construction to ongoing operations.

A New Capacity Building Initiative

As part of the Buildings Breakthrough target to achieve near-zero emissions and resilient buildings by 2030, ICC is spearheading a new initiative titled 'Building Capacity for Sustainable and Resilient Buildings'.

With this initiative, ICC is developing a comprehensive capacity-building toolkit, which will be freely accessible to Authorities Having Jurisdiction (AHJs) worldwide. This toolkit serves as a vital resource and guide for identifying and enhancing elements within the building safety regulatory framework.

Furthermore, ICC is an active member of the Global Alliance for Buildings and Construction, which focuses on addressing the challenge of buildings not aligning with the trajectory to achieve carbon neutrality by 2050. As the co-chair of the Adaptation Working Group of GlobalABC, ICC is poised to collaborate with GlobalABC leadership and other members to elevate the importance of adaptation.

Looking to the Future

As extreme weather conditions become increasingly common, the MENA region is poised to undergo significant shifts in climate patterns. To navigate these challenges effectively, robust building codes, standards, product compliance measures, and accreditation systems are indispensable. These elements play a crucial role in overcoming economic, social, and environmental barriers to effective operation, ensuring the resilience of infrastructure and communities in the face of evolving climate conditions.

THE HIDDEN AI RISKS LURKING IN YOUR BUSINESS

Regulatory compliance violations and IP theft are just some of the risks posed by unsanctioned GenAI application, writes **Anand Oswal, SVP & GM of Network Security, Palo Alto Networks**



The adoption of unsanctioned GenAI applications can lead to a broad range of cybersecurity issues, from data leakage to malware. That's because your company doesn't know who is using what apps, what sensitive information is going into them, and what's happening to that information once it's there. And because not all applications are built to suitable enterprise standards for security, they can also serve malicious links and act as entryways for attackers to infiltrate a company's network—giving them access to your systems and data. All of these issues can lead to regulatory compliance violations, sensitive data exposure, IP theft, operational disruption and financial losses. While these apps provide enormous productivity potential, there are serious risks and potential consequences associated with their adoption if not done securely.

Consider the following examples:

- Marketing teams using an unsanctioned application that uses AI to generate amazing image and

video content. What happens if the team loads sensitive information into the app and the details of your confidential product launch leak? Not the kind of "viral" you were looking for.

- Project managers using AI-powered note-taking apps to transcribe meetings and provide useful summaries. But what happens when the notes captured include a confidential discussion about this quarter's financial results ahead of the earnings announcement?
- Developers using copilots and code optimization services to build products faster. But what if optimized code returned from a compromised application includes malicious scripts?

These are just a few of the ways that well-intentioned use of GenAI results in an unintentional increase in risk. But blocking these technologies may limit your organisation's ability to gain a competitive edge, so that isn't the answer either. Companies can - and should - take the time to consider how they can empower their employees to use these applications securely. Here are a few considerations:

Visibility: You can't protect what you don't know about. One of the biggest challenges IT teams face with unsanctioned apps is that it's difficult to respond to security incidents promptly, increasing the potential for security breaches. Every enterprise must monitor the use of third-party GenAI apps and understand the specific risks associated with each tool. Building on the understanding of which tools are being used, IT teams need visibility into what data is flowing in and out of corporate systems. This visibility will also

help detect a security breach so it can be identified and rectified quickly.

Control: IT teams need the ability to make an informed decision on whether to block, allow or limit access to third-party GenAI apps, on either a per-application basis or leveraging risk-based or categorical controls. For example, you might want to block all access to code optimisation tools for all employees but allow developers to access the third-party optimisation tool that your information security team has assessed and sanctioned for internal use.

Data Security: IT teams need to block sensitive data from leaking to protect your data against misuse and theft. This is especially important if your company is regulated or subject to data sovereignty laws. In practice, this means monitoring the data being sent to GenAI apps, and then leveraging technical controls to ensure that sensitive or protected data, such as personally identifiable information or intellectual property, isn't sent to these applications.

Threat prevention: The potential for exploits and vulnerabilities can be lurking underneath the surface of the GenAI tools being used by your teams. Given the incredibly fast rate at which many of these tools have been developed and brought to market, you often don't know whether the model being used was built with corrupt models, trained on incorrect or malicious data, or is subject to a broad range of AI-specific vulnerabilities. It is a recommended best practice to monitor and control data flowing from the applications to your organisation for malicious or suspicious activity.



Gain a Global Experience at World Realty Congress

December 9 - 13, 2024, Dubai, UAE



A premier conference for Developers, Brokerage, Community Management, Property Management, Facilities Management, & PropTech Professionals

• • • • • As International Delegates, Gain Access To • • • • •

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- **Masterclasses**
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- **Networking**
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Megha@plan3media.com

Berkeley's Triumphant Streak Against the Rains

REM TIMES takes a look at the commendable efforts of the Berkeley Services team on the day of the heavy downpour to ensure the safety of its clients as well as staff

Deepa Natarajan Lobo





“Alternative measures were taken for food supply by arranging the rental of a large vehicle that was able to navigate the flooded roads. Thanks to these arrangements, our employees were able to get warm meals delivered with the assistance of our transport division.”

Denis Rust
Head of Staff Accommodations,
Berkeley Services

April 16 is a day that the residents of Dubai will never forget. The UAE was caught in a storm like never before and a downpour of 1.5 years in 24 hours caught the city completely off guard. However, even as raindrops began to pelt the emirate non-stop and the roads started to accumulate water, there were several heroes that rose to the occasion and showed selfless acts of kindness to help individuals and communities stay safe and brave the hardships brought in by the sudden change in weather.

The facilities team of **Berkeley Services** was one such hero, whose efforts stood out that day as it cared not only for the well-being of their clients but was also proactively involved in ensuring the safety of its own staff. As the fateful day progressed with the torrential rains, the water levels began to rise in the organisation's Al Quoz and Jebel Ali staff accommodations with the ground floor living rooms and common area facilities getting affected. But the capable team led by **Denis Rust, Head of Staff Accommodations**, did not lose its cool and got down to business immediately.

Sandbags were arranged by the accommodation management team to restrict the flow of water into the place. At the same time, pumps were

put in place to drive the water outside the boundary wall and help reduce the water levels within. Despite disruptions in electricity, the accommodation maintenance team managed to restore power in a short span of time.

“Alternative measures were taken for food supply by arranging the rental of a large vehicle that was able to navigate the flooded roads. Thanks to these arrangements, our employees were able to get warm meals delivered with the assistance of our transport division,” recalls Rust, whose team also made alternative living arrangements for employees affected by the water levels on the ground floor. “Municipality blockages were cleared by the 18th and with the assistance of our cleaning division, the whole accommodation was cleaned after which, all the common areas and rooms underwent a disinfection process,” he adds.

Power of Unity

Even as the team battled against the wrath of nature, it managed to continue providing catering operations to all its colleagues. **Explains Aishwarya Ranjith, Head of Marketing**, “In spite of access to the limited facilities in their accommodation, our staff worked for the others before coming back and working for themselves. Our crisis management team collaborated closely with senior management to ensure the safety of all, whether it was facilitating the transportation of our clients' staff to various facilities or addressing emergency inquiries both within and beyond our client base.” She further adds, “While residents were advised to stay home, the pandemic-like situation needed the FM heroes to be the frontline workers and take care of the state of affairs. It was a time when the entire **Berkeley** family came together as one.”

Although these unsung heroes often go unnoticed, their unwavering dedication and selfless actions significantly enhance the welfare of their communities, who can be rest assured that they are in safe hands. **Karl-Heinz Otto Mair, CEO**, expresses his gratitude to every member of the accommodation maintenance mobile team. “Their dedication and hard work have played a vital role in swiftly restoring welfare facilities for our staff during this unexpected and demanding period. These efforts have greatly improved how quickly and efficiently we've been able to meet the needs of our workforce and actively support our clients.”

‘I’m Excited to Embrace New Challenges’

In an exclusive interaction with **REM TIMES**, real estate honcho **Sunny Tyagi** looks back at his experiences at Scorpion Properties and speaks about his plans for the future

With over 15 years of industry expertise and market insight, **Sunny Tyagi** recently bid farewell to Scorpion Property, a leading real estate brokerage firm in Dubai, which was acquired by The Luxury Real Estate. As the Managing Director with leadership skills par excellence, Sunny helped the company strike notable deals, win industry accolades and clinch several awards including ‘Top Broker Award’ from Emaar for four consecutive years. He also

played an important role in the recent acquisition, which has taken the company to a three billion milestone.

In an exclusive interaction with **REM TIMES**, the leading real estate professional spoke about his experiences at Scorpion Properties, real estate trends that will rule the market in the years to come and his plans for the future. He expressed his gratitude to the team for his mega successful streak and had mixed emotions for bidding adieu to Scorpion Properties.

Looking back at your career with Scorpion Properties, what are some of the most memorable experiences that come to your mind?

Reflecting on my career at Scorpion Properties, several experiences come to mind. Leading the company to secure a Dh3 billion portfolio was a defining moment. Winning the Top Broker Award from Emaar for four consecutive years was incredibly rewarding and affirmed our hard work. Building strong partnerships with top developers and consistently delivering exceptional service to our clients were also significant highlights. These milestones reflect not just my efforts but the dedication and teamwork of everyone at Scorpion Properties, making our journey truly memorable.

What do you consider to be the most important qualities of a successful leader in the real estate industry?

A successful real estate leader must possess vision, adaptability, and strong communication skills. Visionary thinking foresees market trends and drives innovation. Adaptability helps navigate market fluctuations and regulatory changes. Effective communication builds relationships with clients, stakeholders, and team members. Upholding ethical standards and transparency maintains trust and credibility. Networking abilities and partnership skills drive growth and opportunities. Financial acumen and a deep understanding of real estate dynamics enable informed decision-making. These qualities collectively ensure effective leadership in the competitive and ever-changing real estate industry.



“A successful real estate leader must possess vision, adaptability, and strong communication skills. Visionary thinking foresees market trends and drives innovation.”

As you transition into a new journey, what are your plans for the future?

Reflecting on my experiences in the Dubai real estate sector since 2007, I plan to leverage these insights to explore innovative opportunities. My focus will be on sustainability, technology-driven solutions, and comprehensive real estate development, aiming to provide a one-stop shop for the Dubai real estate segment. I'm excited to embrace new challenges and continue growing both personally and professionally.

What emerging trends do you see shaping the real estate market of the UAE in the next 5-10 years?

Emerging trends set to shape the UAE real estate sector over the next 5-10 years include a significant shift towards mixed-use developments that integrate residential, commercial, and recreational spaces. This trend responds to the growing demand for multifunctional environments that cater to diverse needs. The rise of remote work and flexible living arrangements will further influence market dynamics, driving the need for adaptable spaces that accommodate various lifestyles and work styles.

Additionally, blockchain technology is poised to transform the sector by providing transparent and efficient transactions and property management. The incorporation of sustainable building practices and smart home technologies will also be key trends, as developers increasingly focus on environmental responsibility and technological innovation. These combined factors will collectively redefine real estate development, making it more integrated, versatile, and future-ready.



Increased Demand for Sustainable Developments

Property experts weigh in on green frameworks and sustainable community living as a growing decision driver amongst potential home-seekers



expands to include several new demand drivers, experts share why sustainability is a key deciding factor to look out for:

Sustainability – A Unique Selling Point

Louise Heatly, Owner and Managing Director, Exclusive Links Real Estate acknowledges that cost can be a challenge in the way of eco-conscious living, but is actually an opportunity in disguise. “Developers can leverage sustainability as a unique selling point, capitalizing on the willingness of 70% of investors to pay premiums for green properties. Overcoming challenges through education and innovative financing models presents an avenue for Dubai to continue leading the charge towards a more sustainable future in real estate,” she said.

Shedding light on Abu Dhabi’s efforts to embrace sustainability, Kika Pavese, Managing Director, MD Real Estate added, “We have observed a significant rise in consumer interest in this trend and the shift is reflective of a broader awareness and commitment towards sustainability among residents and investors. Among the challenges is balancing the expansion of projects like Masdar City and the forthcoming Aldar Sustainable City with the imperative of affordability for residents. Ultimately, the success of sustainable housing in the UAE will depend on a collaborative approach. One that includes government initiatives, private sector innovation, and public willingness to embrace a sustainable lifestyle. On the opportunity front, the UAE’s embrace of renewable energy opens doors for solar-powered homes and communities, potentially

The first half of 2024 has showcased remarkable successes for the UAE’s real estate sector, witnessing a surge in diversified demand, while recording the highest volume and value of transactions ever in May. Property Finder’s latest white paper titled ‘Opening Doors’ revealed that people are now looking for spacious layouts that can be personalized and community living amongst many other factors influencing choice for property seekers today.

What particularly stands out is that consumers are increasingly demanding that sustainability be factored into community design with LEED certifications being a priority. Driving this national interest, the UAE government has put in place several initiatives to bring to life its visions for future cities with sustainability and liveability being important considerations. Some notable efforts include the Dubai Clean Energy Strategy 2050 as well as Abu Dhabi’s plan 2030. As the property ecosystem



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Kika Pavese

Managing Director, MD Real Estate

even incorporating energy-plus housing, where buildings generate more energy than they consume. There's also potential for advancements in sustainable building materials, such as those that are recycled, locally sourced, or that reduce energy consumption.”

Diversified Visa Policies Underpinning Sustainable Choices

Earlier this year, the UAE government launched the Blue Residency Visa as a ten year entry permit designed for individuals who have made a significant contribution towards the overall environment in the UAE. The decision lays the foundation for increased sustainable choices nationwide, which could have an impact on real estate as well.

“The Blue residency visa is a game-changer for the real estate market in Abu Dhabi. It attracts a demographic seeking long-term stability while promoting investments in sustainable living. We expect this visa to significantly increase the demand for sustainable properties, as more residents look for homes that align with their environmental values and offer long-term cost savings. For investors, this is a substantial advantage, as properties with sustainable solutions will see higher demand compared to those without. This initiative is set to attract considerable international investment into the capital, positioning the UAE as a focal point on the global stage,” Kika explained.

New Areas of Development to Reckon With

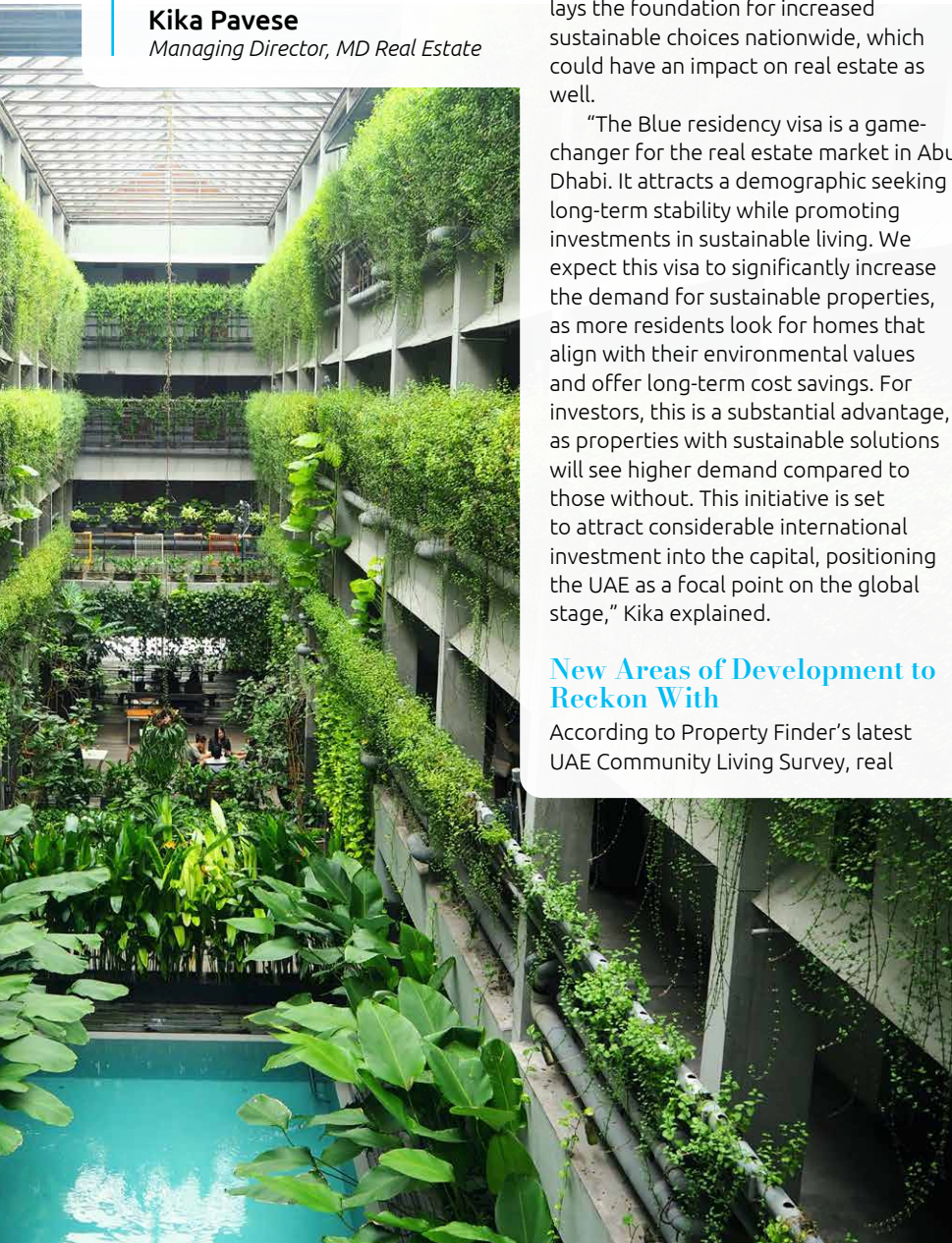
According to Property Finder's latest UAE Community Living Survey, real

estate consumers - including investors, end-users and renters - are increasingly looking for community centric living that is in line with their personal aspirations and values sustainable-living increasingly being one.

In this vein, highlighting his outlook on the future, Abdullah Alajaji, Founder, Driven Properties shared, “Dubai has always been a symbol of innovation. As we look to the future, it is clear that sustainable building is the foundation upon which all successful real estate ventures must be built. Investors and buyers are increasingly conscious of the environmental impact of their properties, and there is a growing demand for homes and commercial spaces that are both luxurious and sustainable. As we continue to grow, it is imperative that we embrace sustainability as the core of our development ethos.”

Shedding light on ongoing efforts in this space, he added, “Designed to set new benchmarks in green construction, incorporating the latest in eco-friendly technologies and sustainable materials, our latest project, Park Lamar, epitomizes our commitment to sustainable building.”

With several new projects in the pipeline, property seekers have a lot to look forward to. However, this also requires a well-developed search ecosystem that is up-to-date with the latest market trends and offers consumers all the information they need in one place for better decision-making. “It is promising to see the growing conversation around sustainability in the industry, aligned with the broader national vision. Reflected in our latest White Paper findings, consumers are prioritizing this deciding factor in their home-seeking journey, both within communities, as well as across residential buildings - which is being noted by developers and industry players alike. At Property Finder, we innovate to accommodate this need, by providing dynamic search frameworks and easy to navigate filters, curating property options that consumers are passionate about. Energy efficiency and green building practices continue to establish themselves as key requirements and we look forward to seeing the market's response in the months to come,” concluded Cherif Sleiman, Chief Revenue Officer, Property Finder.



EV Makers Rush to Set Up Showrooms in Hong Kong

The South East Asian nation's retail real estate market can benefit greatly from this influx, believe experts



The Hong Kong retail property market could tap a new wave of demand from Chinese electric vehicle (EV) makers rushing to set up showrooms and related infrastructure, as the city pushes ahead with its aim to be carbon-neutral by 2050.

Recently, Denza, the luxury EV brand owned by BYD, rented a 14,000 square feet showroom in Wan Chai at an annual rent of over HK\$1 million for a three-year term, according to property consultant Jones Lang LaSalle. The brand opened its first flagship store in Hong Kong at Kowloon Bay recently and received more than 10,000 orders on its opening day, Zhao Changjiang, the general manager

of Denza sales division, said in a social media post.

AION, the EV brand owned by Guangzhou Automobile Group, inaugurated a showroom in Sha Tin in June and unveiled plans for two additional stores and after-sales centres in Hong Kong. "We can see a trend where many EV makers from mainland China are setting up showrooms in Hong Kong, as the city's EV adoption gathers pace and given its proximity to the Southeast Asia market," said Lucia Leung, Director, Research and Consultancy for Greater China at property consultancy Knight Frank.

New Innings

- Hong Kong's spiralling retail property market may get a new lease of life with EV brands opening showrooms across the nation
- Denza, the luxury EV brand owned by BYD, rents a 14,000 square feet showroom in Wan Chai at an annual rent of over HK\$1 million for a three-year term
- AION, the EV brand owned by Guangzhou Automobile Group, inaugurates showroom in Sha Tin and unveils plans for two additional stores and after-sales centres

"Since most EV makers are not looking for space in prime districts in Hong Kong and their footprint is not very large as a whole, their showrooms may not be big enough to save the market."

Oliver Tong
Head of Retail, JLL

Related facilities such as workshops and warehouses for repairing and assembling EVs could also drive demand for retail space, Leung said. "Some EV brands may not just set up conventional showrooms on the streets," she said, referring to those on Gloucester Road, Wan Chai and Kowloon Bay. "Some of them now go into shopping malls and set up experimental showrooms that encourage



customer interaction. So, this also drives the demand for retail space.”

Insufficient Market?

However, doubts swirl if this new source of demand will reinvigorate Hong Kong’s retail property market after its multi-year decline trajectory. The country’s private retail indices dropped by an average 9.5 per cent in 2023 from 2019 while average selling prices slumped 12.6 per cent in that same period, according to the government data.

Oliver Tong, Head of Retail at JLL, said although Hong Kong is an ideal city for EV makers because of its international finance centre status, the market size may be insufficient to boost the retail property market. “Since most EV makers are not looking for space in prime districts in Hong Kong and their footprint is not very large as a whole,

their showrooms may not be big enough to save the market,” said Tong.

Knight Frank’s Leung said these companies are likely to choose locations such as Denza’s operations in Kowloon Bay, to be closer to their peers. BYD set up a service centre in Kowloon Bay last year and AION has also built a showroom in the area, according to the JLL.

Tong said more EV makers are likely to come to Hong Kong over the next two to three years and the government is rolling out infrastructure in anticipation of increased demand.

Hong Kong can also develop space to set up battery switching workshops and follow Nio’s example on mainland China, Tong said. Government data showed that even though the number of charging piles in Hong Kong rose 39.5 per cent to 8,056 in 2024 from a year ago, it will be insufficient to service Hong Kong’s

“We have opened our first showroom in Wan Chai, and we will open more stores to meet the customers’ needs in Hong Kong.”

Mars Chen
Vice-president of Zeekr

current fleet of more than 90,000 EVs, which is growing.

Leung said the government had offered tax rebates for EV buyers and could unveil more incentives to increase the demand for EVs in future. “The Hong Kong and Macau markets are a good window to test the product competitiveness of right rudder cars, and we are striving to enter the Southeast Asia market,” said Mars Chen, the vice-president of Zeekr, in a statement. “We have opened our first showroom in Wan Chai, and we will open more stores to meet the customers’ needs in Hong Kong.”

Redefining the Modern Workplace

Stacy Stewart, MEA Regional Director at MillerKnoll, takes a look at how innovative furniture solutions are shaping the future of office design

The landscape of the modern workplace is ever-evolving, and what we require of the spaces we work in is shifting in the face of economic, geopolitical, and technological change. Furniture is also evolving, no longer confined to open-plan paradigms, but becoming far more adaptable and purpose-driven, able to meet the constantly changing day-to-day needs of humans at work. At MillerKnoll, we believe that 'work' is best done when people feel connected, when their wellbeing is supported, and when organisations are ready to adapt to change as it happens.

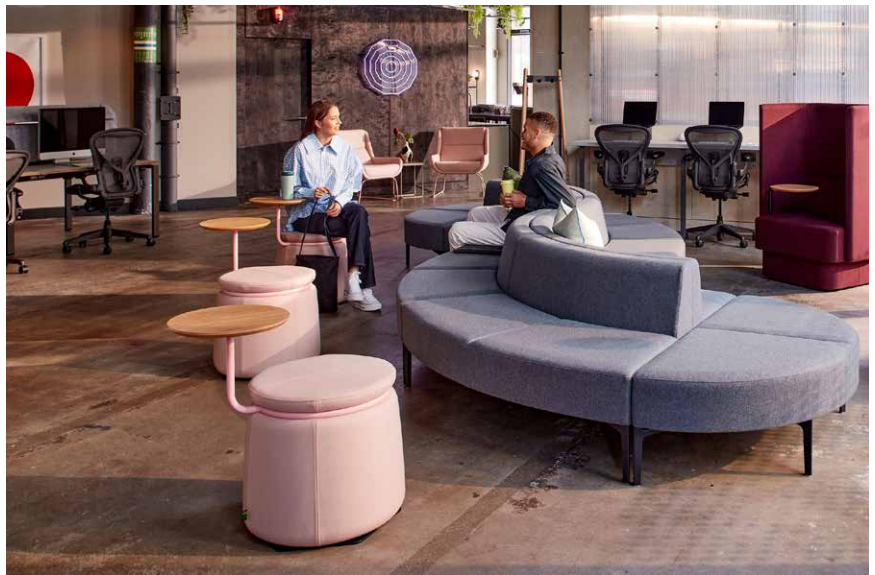


Fostering Connection

The workforce is increasingly distributed, with a mix of hybrid working arrangements, remote teams, and clients. Humans need connection; it's what creates a sense of community, supports collaboration, and creates a sense of belonging. Innovative and modular furniture solutions play a pivotal role in cultivating an environment where connection thrives—whether that's casual interactions, team meetings, video conferencing, or private conversations.

Prioritising Well-being

Employee well-being is no longer just a 'nice-to-have'—it's a strategic imperative. It's become clear that healthier teams work better, and that organisations flourish as a result. This is where innovative furniture solutions prove to be the ultimate support team, naturally championing health. Ergonomically designed chairs, adjustable desks, movable monitor arms, and sit-to-stand workstations are all examples of innovative solutions in the workspace that support physical well-being. Well-being, however, isn't just about physical support; it's also about creating an environment that actively promotes a sustainable and environmentally-friendly space.



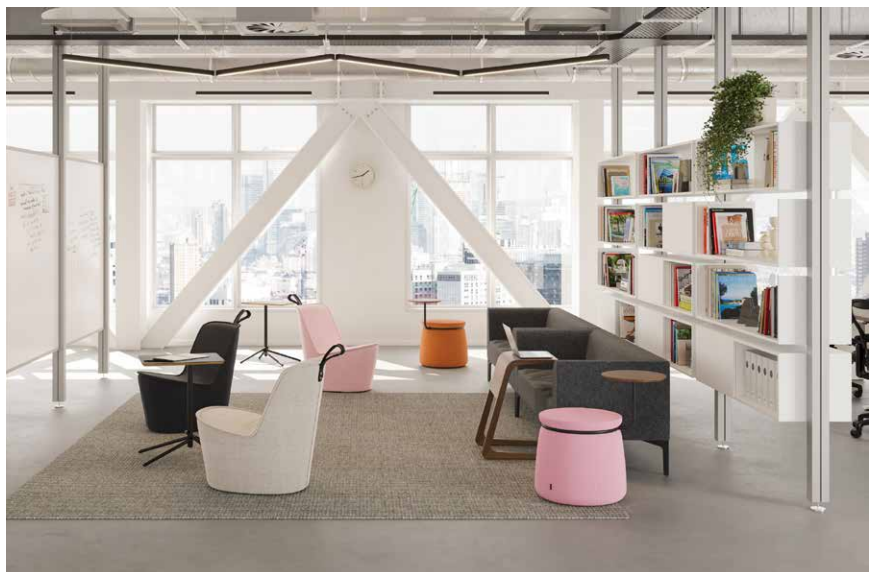
Embracing Change

Adaptability is a cornerstone of success in today's rapidly-evolving business landscape. After all, it's much easier for humans to respond to changing circumstances—and to take risks—when the environment they work in is fully equipped for that change and ready to support it. This is where innovative furniture solutions are really making their mark, shaping the future of work and workplace design by creating settings that are naturally versatile.

For example, private offices in workplaces have become more than just a space for individual privacy and fewer distractions. Private offices have evolved into multi-use spaces that can be used for private work, team meetings, or collaborative brainstorming sessions, to meet a company's specific needs.

Furniture Plays a Pivotal Role

Without furniture, a space would simply be a space. Furniture is what takes it from a blank canvas to somewhere that supports work as we know it in all its many facets. The same is true of people: without people, spaces would feel empty, and they would serve no purpose. Furniture that supports people is therefore key. By setting the scene for workspaces that are not only visually captivating, but that also champion wellbeing, connection, and adaptability, the innovative furniture solutions emerging today are helping humans work at their best, every day.



The Magnetic Appeal of Waterfront Properties

REM TIMES takes a look at the evolving waterfront property market of Dubai and speaks to experts on what makes it so alluring

Deepa Natarajan Lobo



Hamed Ghelichkhan

Known for its strategic location across the Gulf, contemporary skyline and opulent living standards, Dubai is home to some of the most remarkable waterfront properties crafted by world-class developers. Offering breathtaking vistas and top-notch amenities, these properties not only attract homebuyers looking for opulence and convenience but also elite investors eyeing high-yield investment.

REM TIMES takes a look at the factors shaping the waterfront property market of Dubai and finds out why it is emerging as a masterstroke investment in the real estate landscape of the emirate.



Céline Haidamous

An Elusive Aura

The slightly elusive aura of a waterfront property makes it highly desirable among buyers and investors, feels **Hamed Ghelichkhan, CEO & Founder, Homeland Realty Real Estate**, a prominent UAE-based developer. "Their scarcity creates an aura of exclusivity and desirability. Furthermore, prime locations, stunning views, and luxurious living make them a sound investment with good potential for appreciation. The ability to generate income through high rental yields, either from long-term tenants or lucrative short-term tourist rentals, adds to their appeal," he notes.



Whether it's exclusive beachfront villas, high-rise penthouses with a bird's eye view of the bay or seaside apartments with luxurious amenities, the market is fertile with plenty of options catering to a variety of budgets. "Some investors are even choosing to buy units at waterfront hotels, resorts, and serviced apartments that cater to global tourists and business travellers. Iconic attractions like Palm Jumeirah and Dubai Marina are the top destinations for investors, while Palm Jebel Ali is seeing growing interest," points out **Céline Haidamous, Digital Sales Manager** of real estate platform **PropertyGuru.ae**.



"A trend that is noteworthy is that most in-land villa communities nowadays offer lagoons, and there is a growing trend among developers for every apartment in a project to have a private pool," adds **Peter Smithson, Sales Director** of boutique real estate agency **Bellevue**.

A Risky Affair?

Assets and liabilities are key components of any investment and a waterside paradise too comes with its fair share of risks. "Waterfront locations are more susceptible to hurricanes, floods, and coastal erosion. Investors must therefore inquire with developers on

steps being taken to mitigate any such risks. Developers must do their part and adopt sustainable construction practices, incorporating features like elevated foundations and using materials that can withstand harsh conditions. Dubai's regulatory bodies play a crucial role here, ensuring that developers adhere to strict building codes and utilise resilient materials," says **Karina Meirmanova, Head of Real Estate Platform – Huspy**.

"The legal landscape surrounding waterfront development can also be complex. Zoning laws and regulations specific to waterfront areas exist, and navigating them can be tricky. Developers must work closely with

experienced professionals well-versed in these regulations to ensure projects comply with environmental and construction codes. And finally, partnering with a knowledgeable insurance broker to secure adequate insurance is paramount," she adds.

Smithson advises investors to be wary of purchasing in a location lacking tangible value. "As always the location will ultimately derive the value so, while I would advise investors to be wary of purchasing in a location lacking tangible value, the truth remains that most truly waterfront properties occupy prime residential spaces offering tremendous residual value," he suggests.



Peter Smithson

The Winning Streak

However, despite the many risks surrounding it, the waterfront property market of Dubai offers abundant growth opportunities fuelled by innovation, luxury, and sustainability, according to industry experts. Investors and home buyers can work with experienced real estate



Karina Meirmanova

agents, legal advisors, and environmental consultants to address regulatory complexities and environmental risks effectively and navigate the market with confidence and success.

Moreover, the high occupancy rates and the steady capital appreciation of these developments despite the ups and

“The combination of luxury, exclusivity, investment potential, rental income, and proximity to vibrant tourist hubs makes Dubai’s waterfront properties a prized possession in the city’s dynamic real estate market.”

Hamed Ghelichkhan

CEO & Founder, Homeland Realty Real Estate

downs of the market make them a win-win affair. “In short, the combination of luxury, exclusivity, investment potential, rental income, and proximity to vibrant tourist hubs makes Dubai’s waterfront properties a prized possession in the city’s dynamic real estate market,” concludes Ghelichkhan.

EUROPEAN REAL ESTATE INVESTMENT VOLUMES GO UP

Eight out of the ten largest geographic markets see investment volume growth in the first half of the year

Investment in European real estate reached €86.5billion in H1 2024, up 10% on H1 2023, according to the latest data from global real estate advisor, CBRE. Investment in Q2 was also up 16% on Q2 2023, reaching €45.5billion. Whilst Q2 volumes remain modest compared to the ten-year average of €71.7billion, this uptick in activity marks a significant shift in market trends.

Progressive Outlook

- Total investment volumes in Europe reached €86.5billion in H1 2024
- The recovery is being driven by hotels and living sectors
- Germany and UK saw particularly strong performance, with increases of 15% and 10% respectively

All major sectors saw an increase in investment activity when compared with the first half of 2023, led by the hotels and living sectors. Hotels had its strongest quarter since Q4 2021, with investment reaching €5.4billion in Q2. For the first half of the year, hotels volumes rose 62% to €9.9billion, whilst the living sector saw volumes increase 6% to €18.3billion.

The office sector edged out living as the first half's most active sector, with investment volumes reaching €18.7billion, up 1%. Meanwhile, the industrial sector saw volumes reach €16.1billion in H1 2024, up 7% year-on-year whilst total retail volumes reached €13.5billion in H1 2024, up 1%. "It is clear that investment sentiment is starting to improve across Europe and the uptick we have seen supports CBRE's forecast of 10% growth in market volumes for 2024. The



resurgence in activity has been driven by a stabilisation of asset prices, with prime yields across all major sectors remaining flat since March. As the market continues to recover, buyers and sellers will start to become more comfortable with pricing, which will further support the more positive market dynamics we are starting to see," said Chris Brett, Managing Director, Capital Markets Europe, CBRE.

Promisingly, eight out of the ten largest geographic markets saw investment volume growth in the first half of the year. Germany and the UK saw particularly strong performance, with increases of 15% and 10% respectively. The major Continental European regions all saw growth compared with the previous year, with CEE up 21%, the Nordics up 26%, Benelux up 71% and Iberia, which had a very strong 2023, up 2%.

"The resurgence in activity has been driven by a stabilisation of asset prices, with prime yields across all major sectors remaining flat since March. As the market continues to recover, buyers and sellers will start to become more comfortable with pricing, which will further support the more positive market dynamics we are starting to see."

Chris Brett

Managing Director,
Capital Markets Europe, CBRE

The Strategic Role of Facilities Management in Built Environment

Mahmood Rasheed, Chief Operating Officer of Imdaad, delves into the critical role played by the facilities management sector in ensuring that the spaces we create today are adaptable, sustainable, and valuable for years to come



Mahmood Rasheed

In today's ever-changing world, the spaces we live and work in are more than just buildings — they're environments where people thrive, connect, and grow. At Imdaad, we see Facilities Management (FM) as a critical force in shaping these environments. For us, it's about more than just maintaining buildings; it's about enhancing the lives of those who occupy them.

Enhancing User Experience and Satisfaction: Our Commitment to People

Every day, our team is driven by one goal: making life better for the people who rely on the environments we manage. Whether it's ensuring a seamless experience in a bustling office or creating a conducive learning environment in a school, we tailor our services to meet the

unique needs of every client.

I remember a particular instance at an industrial complex we manage, where our preventive maintenance programme made a real difference. By anticipating potential issues and addressing them before they became problems, we reduced equipment downtime by 25%. The result? A more productive, stress-free environment for everyone involved. It's moments like these that remind us why we do what we do.

Driving Innovation Through Collaboration: Partnering for Success

Innovation isn't just a buzzword at Imdaad — it's a way of life. We believe that the best solutions come from working closely with our clients, understanding their challenges, and finding new ways to solve them together.

Take, for example, our Command Control Center as a Service. By working hand-in-hand with our clients, we've developed a system that allows us to monitor and optimize facility operations in real-time, driving significant cost savings and making life easier for everyone. And then there's our Indoor Air Quality monitoring — something that's especially close to my heart. By ensuring the air in our managed spaces is clean and healthy, we're not just ticking a box; we're genuinely improving the well-being of the people who spend their days in these environments.

Influencing Design and Construction: Building for the Future

When it comes to design and construction, we don't just think about today; we think about tomorrow, too. We believe that FM professionals have a crucial role to play right from the start, ensuring that the spaces we create today are adaptable, sustainable, and valuable for years to come.

I'm particularly proud of our work on a new commercial building where we implemented thermal energy storage technology. This wasn't just about cutting costs—though we did achieve significant energy savings—it was about future-proofing the building, ensuring it would be efficient and sustainable long into the future. It's this kind of forward-thinking that sets us apart and allows us to deliver lasting value to our clients.

Enhancing Occupant Well-Being and Productivity: Making a Difference

For us, Facilities Management is deeply personal because it directly impacts people's lives. We don't just manage buildings; we create environments where people can be their best selves—comfortable, safe, and productive.

We're constantly measuring our impact, whether through Net Promoter Scores (NPS) or the timely resolution of complaints, because we believe in continuous improvement. I'll never forget a recent project where our proactive management during the defect

Facilities Management is more than just a job for us — it's a mission. We're dedicated to creating environments where people can thrive, where innovation leads to better outcomes, and where every space we manage is a testament to our commitment to excellence.

liability period helped resolve issues quickly, ensuring a smooth transition for the building's occupants. It was a small but significant way we could make their lives just a little bit easier, and that's what makes this work so rewarding.

Aligning FM with Broader Organizational Goals: Partners in Success

We see ourselves as partners in our clients' success. Facilities Management is not just about keeping things running smoothly; it's about aligning our work with the broader goals of the organizations we serve, helping them save costs, manage risks, and build resilience.

Through smart building technologies and a focus on Total Cost of Ownership (TCO), we help our clients make informed decisions that extend the lifespan of their assets and optimize their operations. It's about working together to achieve more—and knowing that our efforts contribute to their long-term success is incredibly fulfilling.

Building a Better Tomorrow, Together

Facilities Management is more than just a job for us — it's a mission. We're dedicated to creating environments where people can thrive, where innovation leads to better outcomes, and where every space we manage is a testament to our commitment to excellence.

As we look to the future, we remain committed to enhancing lives, driving innovation, and partnering with our clients to build a better tomorrow. Because, at the end of the day, it's the people who occupy these spaces that matter most, and we're proud to play a part in their story.



Eviction Notice Transfer: Maintaining Tenant Relations

REM TIMES speaks to real estate experts on the recent ruling issued by the Dubai Rental Dispute Centre (RDC) which states that an eviction notice can now be transferred from a property seller to the new buyer

Deepa Natarajan Lobo



Mona Jalota

The glittery real estate ecosystem of Dubai has always been the cherished dream of many.

Investors, home buyers and tenants from across the world wish to grab a larger piece of the pie and authorities too keep introducing new rules from time to time to make the numerous procedures of obtaining/renting a home easier for all. One such ruling was issued by the Dubai Rental Dispute Centre (RDC) recently which stated that an eviction notice can now be transferred from a property seller to the new buyer.

In simpler terms, if a property is sold while a valid eviction notice is in effect, the notice automatically transfers to the new owner. Therefore, the eviction process, originally initiated by the previous landlord, can proceed without interruption due to the change in ownership. However, as smooth as the process may be, it is also likely to leave tenants feeling uncertain and caught in the middle of the bargain. **REM TIMES** speaks to industry experts on how this



Anisha Sagar

can be avoided and positive relations can be maintained between landlords and tenants.

Rental Rules

- According to the latest ruling by the Rental Dispute Centre, if a property is sold while a valid eviction notice is in effect, the notice automatically transfers to the new owner
- Property management companies can help landlords maintain harmonious relations with tenants, says **Anisha Sagar, Director of Property Management, Allsopp & Allsopp Group**
- Clear and open communication between all parties a must, asserts **Mona Jalota, MD & Founder, Krypton Global Real Estate**

Mona Jalota, MD & Founder, Krypton Global Real Estate, points out that the new ruling on transferable eviction notices introduces a layer of complexity to tenant communication and relations. "While the process of tenants receiving the notice upfront during lease signing provides some clarity, it can also introduce uncertainty. Landlords selling a property with a pending eviction may be less motivated to address tenant concerns or maintain the property, impacting tenant relations. Thus, effective communication between the old and new owner is crucial to address tenant anxieties and ensure a smooth transition," she states.

"While the process of tenants receiving the notice upfront during lease signing provides some clarity, it can also introduce uncertainty. Landlords selling a property with a pending eviction may be less motivated to address tenant concerns or maintain the property, impacting tenant relations."

Mona Jalota
MD & Founder,
Krypton Global Real Estate



Tenants too should make an effort and proactively reach out to the new owner to understand the eviction timeline and explore options like lease buyouts or extensions, she notes. “Ultimately, clear and open communication from both landlord and new owner will be essential to navigate this new regulation and minimize disruption for tenants.”

The Importance of Property Managers

With The Henley Private Wealth Migration Report 2024 released by Henley and Partners stating that the UAE will see over 6,700 millionaires more this year, the highest for the third consecutive year, rental transactions have also been on an all-time high. According to a recent report, 270 rental transactions were inked in the first five months of 2024 fetching rents of at least Dh1 million per year. In such a scenario, property management companies play a crucial role in maintaining tenant relations,

reveals **Anisha Sagar, Director of Property Management, Allsopp & Allsopp Group**. “To maintain a sense of trust among tenants, many landlords in Dubai entrust their properties to property management companies, who would have a direct relationship with tenants. As property managers, building trust with tenants is imperative. I believe the best way to achieve this is through clarity across all communication channels and transparency with all documentation,” she says.

Providing tenants with convenient, tech-driven solutions is also of utmost importance so they can easily reach out to the authorities or landlords when any issues arise. “This approach puts the tenant’s needs at the centre of our business to resolve problems efficiently while reinforcing a sense of reliability and trustworthiness. Inevitably, it comes down to assuring tenants that come rain or shine, they can always depend on us for transparent communication and quick action,” she sums up.

“To maintain a sense of trust among tenants, many landlords in Dubai entrust their properties to property management companies, who would have a direct relationship with tenants. As property managers, building trust with tenants is imperative.”

Anisha Sagar

*Director of Property Management,
Allsopp & Allsopp Group*

Rise of Amenity-Rich Residences in Dubai's Real Estate Space

Sean McCauley, CEO of Devmark, provides an insight into the rising demand for plush properties that offer extensive amenities



Sean McCauley

Amenity-rich residences have been gaining significant traction globally, and it's no surprise that this trend is poised to make its mark in our region as well. We've seen first-hand how these residences offer a comprehensive living experience, catering to the demands of convenience and exclusivity sought by discerning buyers. The emphasis on 'move-in-ready' properties coupled with a desire for aspirational lifestyles underscores the importance of amenities in shaping the real estate landscape in 2024.

What are Amenity-rich Residences?

While it's common for buildings to include basic amenities such as gyms or swimming pools, today, residential apartments are setting themselves apart by offering a comprehensive array of facilities catering to virtually every aspect of modern living. Imagine co-working spaces for hybrid work schedules, conference rooms for meetings and presentations, and entertainment zones like children's playrooms, lounges, all



available within the residence. Beyond prime locations and stunning views, amenity-rich residences boast a myriad of amenities, such as integrated smart technology, digital concierges, app-based services, rooftop infinity pools, saunas/steam rooms, BBQ areas, etc. The global trend towards prioritising wellness and health is reflected in the demand for residences with facilities like gyms and wellness centres. These residences also foster a sense of community with communal dining areas, event spaces, and community gardens. These amenities encourage interaction and build a sense of belonging among residents, reflecting a changing lifestyle.

Internationally, we can witness remarkable examples of amenity-rich residences. For instance, One Wall Street in New York offers a array of amenities, including wellness facilities, co-working spaces, and a world of white glove

services. What sets this building apart from the rest is its meticulous attention to the diverse needs of its residents, including pet grooming facilities and a Whole Foods just an elevator ride away, which adds another layer of convenience to daily life.

One Port Street is another example of an amenity-rich residence located in Manchester's iconic Northern Quarter. As the locality becomes a hotspot for young professionals and local businesses, the development caters specifically to the needs of working professionals. It features a resident's lounge, co-working space, a 7th-floor rooftop terrace, and private dining areas, providing a comprehensive suite of amenities designed to enhance residents' lifestyles and productivity.

In Dubai, we've noticed a considerable surge in properties that offer extensive amenities, aligning



with global trends. Developers of both branded and non-branded residences continually innovate to distinguish themselves through unique offerings, resulting in a series of developments with distinctive amenities.

Projects that we represent, including Hammock Park Residences in Wasl Gate, Sonate Residences in JVT, and Society House in Downtown, additionally exemplify this shift toward amenity-rich living. These developments offer recreational facilities and co-working spaces catering to the diverse needs of modern families and professionals. Not only do these projects offer luxuriously furnished homes and an exclusive all-inclusive community, but they also provide resort-like amenities right at the doorstep for modern families. For instance, Hammock Park Residences offers a unique sandy lagoon, providing a beachside experience within the development, even though they are located away from the actual beach. On the other hand, Sonate Residences has a private cinema, a padel tennis court, herb gardens, and more.

Meanwhile, Society House caters to golf enthusiasts with a hi-tech GOLF simulator and offers a pet grooming salon for pet owners along with additional amenities such as a squash court, multipurpose room for community events and parties, etc. Yet, these projects are just the beginning. As expert real estate sales and marketing consultants, we've observed a notable uptick in demand for amenity-rich residences in the region.

Factors Behind Rising Demand

So, why is there a rising demand for

amenity-rich residences in Dubai?

The answer lies in the city's evolution and the changing expectations of its residents. With the UAE's economy projected to grow by 5.7%, driven by international investments and buyers, the region is set to attract even more global attention. According to Knight Frank, the sale of homes priced above \$10 million increased by 19% in the first quarter of the year, underscoring its appeal as a destination for affluent buyers and tenants. The investor-friendly environment, freehold areas, and iconic architecture draw high-net-worth individuals seeking an opulent lifestyle. The emirate's status as a premier tourist destination fuels their desire for residential options that reflect upscale hotels, complete with pools, spas, and concierge services.

In fact, property prices increased in February, 5% more than the city's previous market peak in September 2014, according to the Property Monitor Dynamic Price Index. This significant increase in property prices is evidence of Dubai's thriving economy coupled with the growth in demand for luxury residences in the city.

As remote or flexible work becomes more prevalent, fewer people have to commute to work, which increases the demand for homes that facilitate a work-from-home lifestyle. This need has been magnified by the pandemic's emphasis on health and wellness. Dubai's status as a business hub attracts professionals who desire residences that provide comprehensive amenities to seamlessly integrate into the city's lifestyle. Families also significantly contribute to this demand as they actively seek residences

that provide family-friendly features such as children's play areas and proximity to schools. This setup not only enables busy professionals to effectively work from home if they choose but also allows them to maximise quality time with family or engage in leisure activities. Amenities like co-working spaces, gyms, and entertainment zones within these residences allow residents to optimise their time and enhance their quality of life. Moreover, the allure of status and prestige associated with owning or living in a residence with exclusive amenities further drives the demand for such properties in Dubai's society.

Property developers must recognise this growing demand and invest in projects that offer an array of amenities. Our industry analysis reveals that residents seek homes that seamlessly integrate amenities into their daily routines, eliminating the need for costly memberships and time-consuming commutes. Unique amenities differentiate developments, driving sales and enhancing property values.

In a competitive real estate market, standout amenities attract residents and buyers willing to pay a premium for enhanced convenience and quality of life. For investors, amenity-rich residences present opportunities for higher rental yields and resale values due to the added value brought by desirable amenities. In essence, these residences are more than just homes. They serve as lifestyle destinations, reshaping Dubai's real estate industry and redefining urban living as we know it. As Dubai thrives, the continued demand for such properties is undeniable. We look forward to upcoming amenity-rich residences poised to redefine luxury living experiences.

About the Author:

Sean McCauley is the Chief Executive Officer and Co-founder of the Dubai-based, multi-award-winning property consultancy, Devmark. He brings extensive expertise from managing several renowned real estate advisory organisations and international property developers.

The Tech-Driven Approach of Berkeley

Lennart Bergmann, Head of IT and Innovation, Berkeley Services Group, throws light on the company's innovative approach to technology, which is setting new industry standards

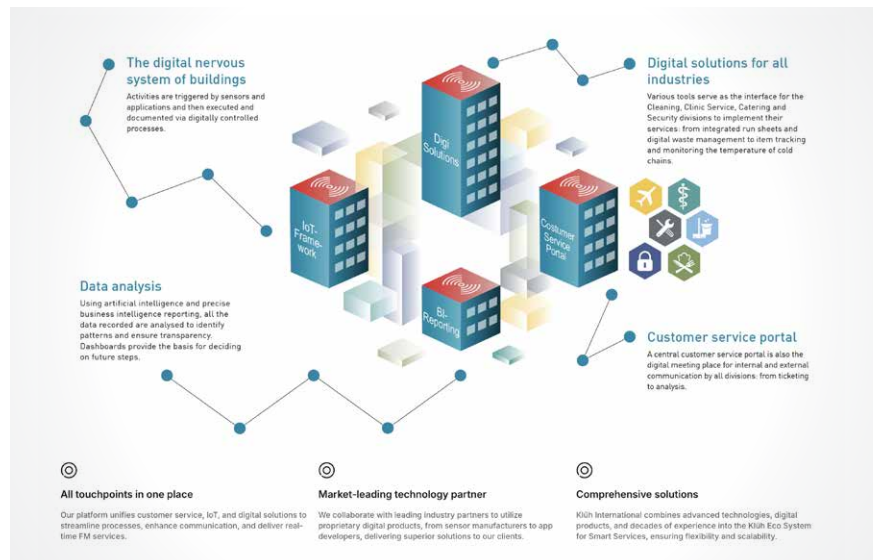


In recent years, the facilities management (FM) industry has undergone a tech revolution. Cutting-edge innovations are reshaping traditional practices, making FM more efficient, cost-effective, and sustainable. FM professionals now have powerful tools to meet the evolving demands of clients and the industry, driving unprecedented levels of performance and service.

Berkeley Services UAE LLC has always been at the forefront of the FM industry innovation, leveraging the latest technological advancements to boost cost-effectiveness, efficiency, and sustainability. As an industry leader, the company has embraced all the technological advancements to meet the evolving needs of its clients, streamline operations, and set new industry standards. It is essential to explore how these solutions have evolved, and the criteria Berkeley uses to integrate them into their services.

Computer-Aided Facilities Management (CAFM) Software

At the heart of Berkeley's technological suite is Facilio CAFM software,



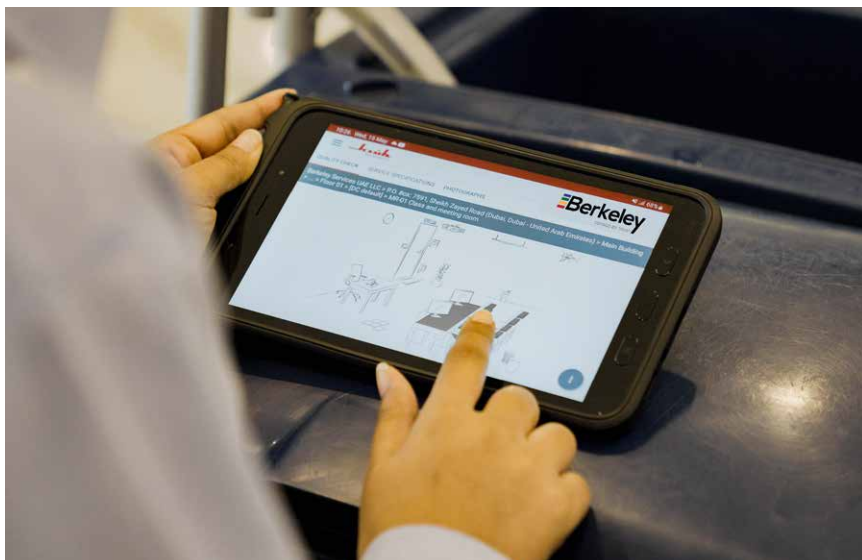
a comprehensive tool that has revolutionized asset management and FM operations. Facilio enables detailed tracking and maintenance of equipment, ensuring optimal performance and longevity. Automated scheduling and work order management reduce manual errors and enhance operational efficiency. With robust reporting and analytics capabilities, Facilio empowers Berkeley to make data-driven decisions, resulting in better resource allocation and reduced downtime for clients, significantly improving cost management and efficiency.

Internet of Things (IoT) Integration

Berkeley's implementation of IoT devices and technology, particularly through DigiSolutions — part of the Klüh Eco System for Smart Services — has revolutionized facilities management. Klüh International, Berkeley's parent organization, enhances their capabilities

through innovative solutions. With Berkeley's use of DigiSolutions, real-time monitoring and predictive maintenance have become central to their operations. Sensors and smart meters continuously gather data on critical systems such as HVAC, lighting, and security. This constant stream of information enables proactive issue detection and resolution, optimizing energy usage and extending asset lifespan.

Berkeley's IoT-enabled systems provide a seamless, data-driven approach to facilities management, significantly reducing unexpected breakdowns and improving service reliability. The Klüh Eco System for Smart Services offers a comprehensive suite of smart building solutions, providing both specific and general support to building operators and service providers. This 360-degree platform effectively manages floor space, services, workplaces, and sustainability, ensuring efficient and sustainable building operations.



Artificial Intelligence (AI) and Machine Learning

Berkeley leverages AI and machine learning to enhance predictive maintenance and operational efficiencies. AI-driven analytics offer deep insights into maintenance needs and operational patterns, enabling proactive decision-making. Machine learning algorithms analyze extensive data sets to predict potential issues before they become critical, ensuring minimal downtime and maximizing asset performance. This proactive approach is integral to Berkeley's commitment to delivering superior facilities management services.

Mobile Solutions

The adoption of mobile technology by Berkeley has significantly improved the agility and responsiveness of its facilities management teams. Mobile applications provide real-time access to maintenance schedules, work orders, and asset information, facilitating on-the-go management. This mobility ensures swift response to issues and efficient task management ensuring that all stakeholders are well-informed.

Cloud Computing

Berkeley's cloud-based solutions, powered by Microsoft Azure, offer unmatched scalability, security, and remote access. These solutions ensure continuous operation and better collaboration among teams, regardless of location. Cloud computing

provides robust data backup and recovery options, safeguarding critical information and ensuring business continuity. By leveraging cloud services, Berkeley can dynamically scale its operations and infrastructure to meet growing client demands.

Case Study: Enhancing Efficiency Through Digital Solutions

A notable example of Berkeley's successful technology implementation is the digital transformation of checklist management at one of Berkeley's prestigious university projects at Al Ain. Transitioning from paper-based checklists to a cloud-based platform significantly reduced the university's carbon footprint and paper waste by 100%. This digital shift streamlined operations, making it easier for operating professionals to manage requests and complete tasks directly from their mobile devices. Real-time updates and tracking capabilities improved task management and efficiency, aligning with the university's sustainability goals and enhancing overall facilities management processes.

Selecting the Right Technology

Berkeley's approach to selecting the right technology involves understanding client needs, ensuring scalability, and evaluating integration capabilities. The chosen technology must be user-friendly, cost-effective, secure, and

reliable. By balancing these criteria, Berkeley delivers tailored solutions that enhance operational efficiency and meet the specific requirements of each client.

Emerging Technologies in Facilities Management

Looking ahead, Berkeley is poised to embrace emerging technologies that promise to further enhance their services. The company's CEO, Karl-Heinz Otto Mair, believes that the strategic use of technology in facilities management not only creates significant value, but also drives greater success and makes a profound impact on each client and project.

Berkeley is committed to integrating innovative solutions that leave a lasting positive effect on both the environment and the industry. Advanced IoT integration, AI, digital twins, augmented and virtual reality, energy management innovations, robotics, and enhanced building management systems are set to offer new opportunities for efficiency and sustainability. These advancements will drive the future of facilities management, setting new benchmarks for innovation and service excellence.

About the author:

Lennart Bergmann, Head of IT and Innovation at Berkeley, envisions the company advancing to the forefront of technology with intelligent solutions in the field of facilities management, supporting smart and sustainable goals.

Straddling Architecture Consultancy like a Colossus

With 42 years in the profession behind him, **Danilo Aquino – President & CEO – Archetype Philippines Inc.**, showcases expertise with collaborators across four continents



The significance of construction consultancy in building projects cannot be overstated. As global demand for sophisticated buildings increases, skyscrapers and towering structures rise to dominate the skyline. In a world constrained by limited land resources, the vertical growth of commercial and office spaces necessitates cutting-edge technological innovations. It is here that qualified experts from reputable companies leverage their expertise to achieve outstanding success.

Archetype Philippines is one such company that has blazed a trail in the industry. Under the leadership of

President and CEO Danilo Aquino, the company has earned a distinguished reputation as a reliable partner for clients. Armed with a Master's degree in Structural Engineering and vast experience, Aquino towers over the world of design and construction, exuding an aura of invincibility that enhances the finesse with which Archetype Philippines delivers its projects.

In an interview with **Business Frontier**, Danilo Aquino highlights the crucial role of architectural and engineering consultancy and emphasizes the importance of leading by example for effective leadership.

You have extensive experience in the architectural consultancy sector. How do you look at your professional past?

My professional journey spans 42 years and is marked by numerous achievements and milestones. It all began with an eight-year tenure at the Lyceum of the Philippines University, where I eventually rose to the position of Chairman at the College of Civil Engineering. Between 1990 and 2007, I held several key positions at prominent international construction companies, including ABV Rock Group, Express Builders, Meinhardt Philippines, and Arenco Architectural and Engineering Consultants.

From 2007 to 2019, I started as a Structural Manager and got promoted as the Director and Head of Structural Engineering and Design Integration at NORR Group Consultants International Dubai. Throughout my career, I have been fortunate to work with some of the best minds in the industry, contributing to a variety of significant projects and advancing my expertise in architectural consultancy.

Please give us a lowdown on the organisation's nature of operations.

Archetype Group is a premier international construction consultancy company, renowned for shaping enduring buildings and providing a comprehensive suite of consulting services. Our expertise spans Architecture & Master Planning, Building Engineering, Industrial & Process Engineering, and Project &

Cost Management. Since our inception in 2002, we have demonstrated our proficiency, experience, and extensive knowledge in serving the hospitality, real estate, and industrial sectors, with successful collaborations across four continents—Asia, Africa, Europe, and America.

Our team of highly qualified professionals is committed to delivering top-notch services in various construction domains, including buildings and real estate, industry and manufacturing, and energy and infrastructure. We leverage innovative thinking and exceptional expertise to ensure the successful completion of projects, consistently meeting and exceeding our clients' expectations.

What is your approach to leadership, and which is your favourite leadership style to lead your team?

My approach to leadership is embedded in the fact that effective leadership varies depending on the situation and the individuals involved. I prefer an unconventional approach, leading by example. Rather than simply instructing my team, I like to demonstrate tasks myself first. I foster a collaborative environment, viewing my staff as friends rather than subordinates. I value creativity and give equal consideration to ideas from both new and experienced employees. My priority is to set specific goals, analyse the market, study the competition, develop long-term strategies, and be prepared to make course corrections as needed.

What do you envision for the future of the Archetype Group?

In the next five years, we aim to become the premier consulting firm in the Philippines. Our unwavering commitment to providing environmentally-friendly and sustainable solutions will remain at the core of our mission. With the support of our parent company Archetype Group, we will continue to deliver resilient and sustainable design solutions. By fostering lasting relationships with our clients and offering tailored services, we strive to meet their unique needs. We recognize the significant impact of emerging trends, such as the increased



use of digital technology, and are eager to integrate these advancements to offer more sophisticated and innovative designs to our clients.

Being an experienced professional in the industry, what message would you like to give the others in the sector?

Architecture consultancy is going to evolve rapidly in keeping with the business environment and needs of society. People's lifestyle is also going to have an impact on the sector and the way

it evolves. For instance, the pandemic was instrumental in changing the way clients and firms interacted, which has led to the dynamics of operations undergoing significant changes. Several organisations have realised that working from home has its own advantages in terms of cost management and better work-life balance for employees. I would like to tell business leaders to be mentally prepared for the management of change not only in terms of the style of working but also because of the imminent changes to the technological environment that is likely to prove intrusive.

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Digital Twin Driving Transition to Renewable Energy

By leveraging digital twins, the renewable energy industry can enhance efficiency, reduce costs, and accelerate the adoption of green energy solutions, writes

Dr. Hassam Chaudhry, Associate Professor at Heriot-Watt University, Dubai

The world has witnessed rapid and unpredictable changes in the last few years, highlighting ongoing global volatility. Against this backdrop, there is a firm global commitment to tackle climate change and shift industrial societies towards a sustainable, zero-

carbon economy. This transformation is seen as one of the crucial tasks of our time. Leading economies have set ambitious targets. For instance, the UAE's Net Zero 2050 Strategy builds on two key initiatives, the UAE Net Zero by 2050 initiative, which outlines the ambitious path to net zero, and the National Net Zero by 2050 Pathway, detailing the timeline and methods for this transition.

This strategy aims to drive economic and societal progress by leading the shift to net zero emissions.

As the world turns towards a sustainable future, the renewable energy sector is undergoing rapid advancements. One of the most transformative technologies propelling this transition is the digital twin. This simulation technology creates virtual replicas of physical assets, systems, or processes, enabling real-time monitoring, analysis, and

optimisation. By leveraging digital twins, the renewable energy industry can enhance efficiency, reduce costs, and accelerate the adoption of green energy solutions. For instance, in the wind energy sector, digital twin technology is transforming turbine design, maintenance, and operations. Digital twins create virtual replicas of wind turbines, enabling real-time monitoring of performance, predictive maintenance scheduling, and optimisation of energy output. This advancement enhances efficiency, reduces downtime, and ultimately lowers the cost of wind energy production.

Similarly, in solar energy, digital twins prove invaluable by replicating solar panels and entire solar farms. Operators can monitor performance metrics, predict potential failures, and plan maintenance activities proactively. This proactive approach ensures that solar installations operate at peak efficiency and reliability. Moreover, digital twins simulate the impact of environmental variables such as shading, dust accumulation, and weather conditions on solar panel performance. This capability allows operators to implement strategies that mitigate these factors, thereby optimising energy output. In energy storage, digital twins are crucial for managing battery reliability and efficiency. They monitor real-time factors like charge, temperature, and health, allowing timely interventions. Optimisation of cycles through digital twins ensures efficient operation and extends battery lifespan, vital for integrating renewable energy into the grid and ensuring consistent power supply.





Harnessing the Power

Digital twins are also crucial for managing modern grids. They give operators a full view of the grid, helping them predict and address potential issues before they become serious. By simulating different scenarios, digital twins ensure that the grid remains stable and reliable. They also help predict energy consumption patterns and find ways to prevent grid overloads, improving operational efficiency. For instance, during a hot summer day, energy demand peaks as residents turn on air conditioners. Using digital twins, grid operators can predict this surge in demand and adjust the distribution of electricity accordingly. Meanwhile, solar panels on rooftops are generating power, but cloud cover reduces their output unpredictably. The digital twins monitor these fluctuations in solar energy production in real time and

adjust the grid's balance by redistributing power from other sources, such as wind farms or energy storage systems. This dynamic management ensures that the grid remains stable and reliable, even amidst changing weather conditions and varying energy demands throughout the day.

Digital twin technology offers a substantial advantage through predictive maintenance capabilities. For instance, in the renewable energy sector, digital twins monitor the condition of assets such as wind turbines or solar panels in real time. By analysing data trends, they can predict potential failures and schedule maintenance before issues escalate. This proactive approach minimises downtime, prolongs equipment lifespan, and ultimately cuts down on maintenance expenses. Moreover, digital twins improve

operational efficiency by optimising the performance of renewable energy systems. By simulating different scenarios and analysing live data, they help operators determine the most effective strategies for energy generation and distribution. This not only increases energy output but also reduces overall operational costs by ensuring resources are used optimally.

In today's landscape, with increasing demands to transition to renewable energy driven by both government regulations and public expectations, it's crucial to harness the power of technologies like digital twins. Implementing this technology will enhance the operational efficiency of renewable energy systems, strengthen efforts against climate change, and advance sustainable energy practices globally.

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LONDON-BASED DESIGN PLATFORM GENDO RAISES €1M

The funding will be used by the firm to transform visualisations with AI image platform for architects



Ambitious Vision

- Gendo was founded in 2022 by architectural designer and visualiser George Proud and software engineer Will Jones
- Its being used in beta by global architecture practices such as Zaha Hadid Architects, KPF, David Chipperfield Architects and Benoy
- The start-up can take 2D drawings, sketches or text prompts and turn them into intricate, realistic visualisations

These visualisations are a critical component of the architecture process, often being used to help win competitive bids and move projects through the concept to construction phases. Currently, rendering beautiful visualisations and the details that populate them can take architects weeks and incur huge costs.

Founded in 2022 by architectural designer and visualiser George Proud and software engineer Will Jones, Gendo is designed to transform this process. The duo decided to build the specialised, browser-based AI platform for architecture and design after George became frustrated with the time-consuming and painstaking way of how project visualisations were produced.

George Proud, CEO & co-founder at Gendo, commented: "Mainstream generative image platforms can be really impressive, but they simply aren't fit for purpose when it comes to a sector like architecture and design. In our industry, detail and precision is everything. Gendo

has been designed specifically for these professionals; we've built an AI platform that speeds up design work and allows creativity to flourish."

Gendo can take 2D drawings, sketches or text prompts and turn them into intricate, realistic visualisations. Each prompt generates a range of options for users to choose from and, unlike mainstream generative image platforms, the visualisations generated on Gendo can be edited. Sections can be masked and tweaked, as well as specific details such as colours, lighting or structural features added or taken away.

A range of features built specifically to cater to the needs of architects and designers can also be leveraged to get the details of each visualisation exactly right. For example, architects and designers will also soon be able to add details such as era-specific furniture, people in culturally appropriate clothing, and even topographically correct trees, at the click of a button. This makes Gendo a design tool that can be used with absolute control and specificity throughout the design process.

This pre-seed investment will be used to expand the capabilities of Gendo's proprietary AI tools, accelerate the launch of new features for architects and designers, and scale Gendo's London-based team. After a successful beta launch with a range of leading names from the architectural industry, the platform is now live in early access.

Oliver Kicks, Partner at Concept Ventures, added, "Concept Ventures are delighted to have led Gendo's pre-seed round last year. We strongly believe that the products built by (and for) domain experts in a post-AI era can truly transform workplace productivity and deliver order-of-magnitude improvements to their daily workflows. We can't wait to see what this great team builds next."

Carles Reina from Baobab Ventures, commented, "George and Will represent the best founder-market-fit you can find. Not only are they experts in the AEC industry but they've also built & launched the best product in the market that is already being used by some of the top firms in the world. Architecture and design didn't need stepped workflow improvements but rather a new method to enable them to do more work, more quickly whilst retaining high quality. This is Gendo."

Gendo, an AI platform which transforms how architects and designers bring ideas and sketches to life, has raised an oversubscribed €1 million pre-seed round led by Concept Ventures and joined by Ascension Ventures, Carles Reina's Baobab Ventures and a range of angels from the worlds of AI and architecture, including the former Global Head of Design Studios at WeWork.

Already being used in beta by a range of global architecture practices, including Zaha Hadid Architects, KPF, David Chipperfield Architects, and Benoy, Gendo is transforming how architects and designers visualise projects. Through a unique combination of generative AI models and machine learning techniques, the proprietary platform can turn designs into stunning visualisations in seconds, as well as add and edit details from scratch based on text prompts.

Ras Al Khaimah: Where Property is Booming

REM TIMES delves into the factors shaping Ras Al Khaimah as a real estate hotspot

Deepa Natarajan Lobo



Maxim Novikov



Manav Bhatia

In the last few years, the UAE's northernmost emirate Ras Al Khaimah (RAK) has been emerging as a realty hotspot with premium properties which are increasingly being sought-after by investors across the globe. There could be several reasons for this property boom in the region according to industry experts. From the completion of off-plan projects and developments

to the availability of modern homes in various sizes, RAK has also been in the news for its upcoming state-of-the-art gaming resort which will act as a major catalyst adding all the more value to the emirate's real estate, believe realtors and consultants.

World-class Tourism Destination

With the UAE's first casino expected to open at Wynn Resort in RAK in 2027, the emirate has been creating international headlines. **Faisal Durrani, Head of Research MENA, Knight Frank**, the global real estate consultancy firm, points out that since 2004, RAK has embarked on an ambitious plan to transform itself into a world-class tourism destination with a plethora of luxury hotels, golf courses and extreme sports attractions, positioning itself as an alternative getaway to Dubai. "In its effort to continue upping the ante, the RAK government established the Ras Al Khaimah Department of Entertainment and Gaming Regulation – a precursor to the announcement of the development of the Middle East's first casino. Over the course of the gaming industry announcement, we have been seeing increased investment activities and market sentiment from reputable developers that were not previously present in Ras Al Khaimah," he observes.

Quick Take

- Real estate prices in RAK witnessed a 50% jump in 2023
- Property is expected to increase by 25% in 2024
- Wynn Resort welcomed 1.2 million tourists in 2023

"The emirate is attracting increasing interest from investors across the globe, particularly residents from the Middle East seeking holiday homes. For investors looking to purchase property in RAK, the time to act is now as prices are expected to surge an additional 50% upon the resort's opening, presenting a unique opportunity to acquire beachfront properties before the peak."

Maxim Novikov

Head of RAK Branch at Metropolitan Premium Properties



Influx of Visitors and Wealthy Investors

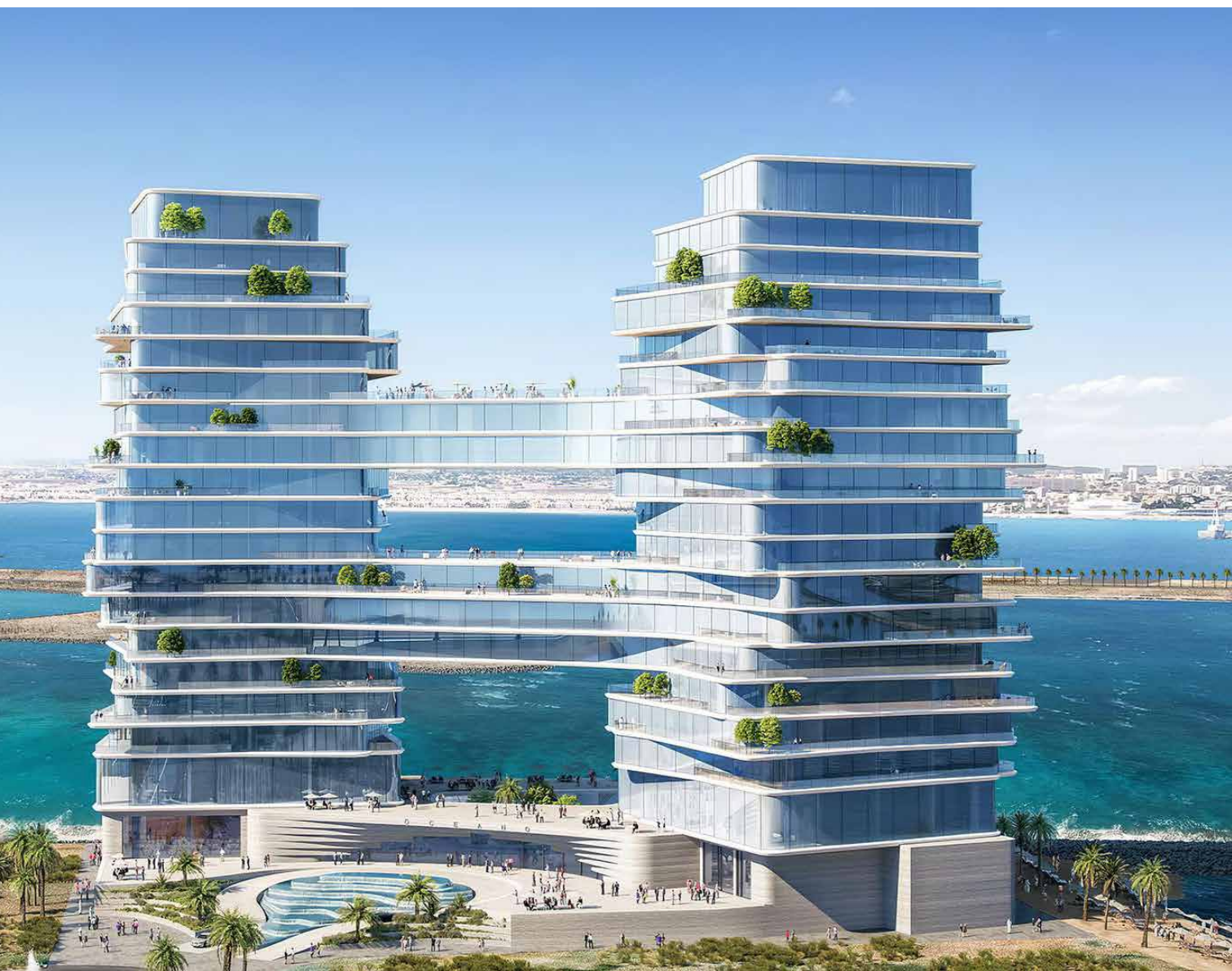
According to real estate agency and Metropolitan Group's flagship property company Metropolitan Premium Properties (MPP) which is all set to open its office in the region, real estate prices in RAK are touted to increase by 25% this year following a 50% jump in 2023. Says **Maxim Novikov, Head of RAK Branch at Metropolitan Premium Properties**, "The emirate is attracting increasing interest from investors across the globe, particularly residents from the Middle East seeking holiday homes. For investors looking to purchase property in RAK, the time to act is now as prices are expected to surge an additional 50% upon the

resort's opening, presenting a unique opportunity to acquire beachfront properties before the peak." He further adds, "The introduction of the Wynn Resort is only expected to boost the appeal of the emirate, which welcomed over 1.2 million tourists in 2023 with 4,700 keys planned in the coming years."

With Al Hamra Village, Mina Al Arab, and Al Marjan Island being the top choices for purchasing or renting homes, RAK has also been seeing a surge of ultra-high-net-worth individuals (UHNWI) seeking investment opportunities beyond Dubai. A recent proof of this is Oceano, a premier residential development by the UAE-based real estate development firm The Luxe Developers situated on the Al Marjan

Island, which has been catching the fancy of several UHNWIs.

According to **Manav Bhatia, Marketing Director of The Luxe Developers**, "RAK's real estate market is growing and becoming more attractive to investors due to the promise of substantial long-term returns. The demand for luxury properties is rising, making the market even more lucrative." When asked if RAK will be the next Dubai, Bhatia shares, "RAK has its own unique identity and is not trying to position itself as the next Dubai. We have, however, seen many ultra-high net worth individuals (UHNWI), who typically gravitated towards Dubai, now looking at Ras Al Khaimah as an alternative luxury investment."



APAC COMMERCIAL REAL ESTATE INVESTMENT GROWS YEAR-ON-YEAR

The region sees a 2% year-on-year growth valued at US\$27.3 billion according to global real estate firm JLL

Commercial real estate investment in Asia Pacific rose 2% year-on-year (YoY) in Q2 2024 to US\$27.3 billion, marking the third consecutive quarter of growth for the region. According to data and analysis by global real estate consulting firm JLL, H1 2024 investment volumes totalled US\$57.5 billion, a 7% increase from the same period a year ago.

Office remained the most active sector, with Asia Pacific office volumes reaching US\$10.7 billion in Q2. Growth led by offices was supported by retail and hotels, which continued to record volume growth from a year ago. Asia Pacific retail volumes rose 12% YoY to US\$4.6 billion and hotel volumes grew 19% YoY to US\$5.7 billion for H1 2024.

Increasing Investment

- APAC real estate investment volumes total US\$57.5 billion
- Office remains the most active sector with volumes reaching US\$10.7 billion in Q2
- Japan emerges as the most active market in the region

Japan was the most active market in the region, recording US\$5.8 billion in Q2 trades, driven by a surge in hotel deals fuelled by a weak yen and booming tourist arrivals. "The cost of borrowing is mostly still elevated in Asia Pacific markets except Japan. This has resulted in real estate assets in the region facing repricing pressure across the office, retail, and logistics sectors. However, the region's office sector sees growth despite challenges faced by global

investors, bouncing back from interest rate hikes that began in mid-2022, where yield spreads for offices narrowed to the lowest levels in Q3 2022 to Q4 2023," said Stuart Crow, CEO, Asia Pacific Capital Markets, JLL. "Coupled with strong prime rental growth in many markets and declining bond yields in the coming quarters except in Japan, return expectations are set to improve, further boosting investor sentiment."

Cross-border investment volumes in Asia Pacific registered US\$7 billion in H1 2024 (Q2: US\$3.6 billion), retreating 38% YoY, as most markets were dominated by domestic investors. However, cross-border capital favoured hotel investment strongly, with all cross-border activities in Japan in Q2 being hotel investments. In Q2, China and Hong Kong became predominantly domestic markets with virtually no investment from overseas investors, due to China's economic downturn and intensifying geopolitical situation causing foreign investors to adopt a wait and see approach.

Singapore (US\$1.9 billion) and Australia (US\$5.4 billion) both recorded YoY growth in investment volumes, up 31% and 73% respectively. In Singapore, strata sales dominated office transactions, with occupiers and family offices actively seeking investment opportunities. However, institutional investment activity in Singapore remained relatively subdued due to lack of market liquidity. In Australia, capital allocation towards office and industrial assets rebounded strongly following a number of large institutional sales, with industrial volume reaching its highest quarterly level since Q4 2021, and the office sector at its highest level since Q3 2022.



Meanwhile, South Korea recorded a 5% decline in investment volume for H1 2024, with US\$3.5 billion recorded in Q2. Office and logistics volumes in South Korea were muted as investors remained cautious in their bids despite a growing number of properties being listed on the market.

Rising Data Centres

Data centres have also emerged as a bright spot, particularly in Southeast Asia (SEA), where investment into SEA data centres made up 52% of Asia Pacific investment volume. In particular, Malaysia and Vietnam have emerged as prized data centre investment locations due to their relatively lower cost of land, labour and electricity compared to Singapore, translating to operational efficiency and competitiveness for data centre providers.

"With expectations for the US Federal Reserve to lower interest rates come September, we look forward to an easing of borrowing costs to follow in the region," said Pamela Ambler, Head of Investor Intelligence, Asia Pacific, JLL. "Coupled with the buzz in Southeast Asia's data centre sector, we look forward to seeing how these factors will steer commercial real estate investment in the region."

CAPE TOWN'S NORTHERN SUBURBS FACES RENTAL-MARKET SQUEEZE

The shortage of available rental stock has led to a very competitive market

Cape Town's Northern Suburbs has been experiencing a significant squeeze in the rental market as demand for rental properties in areas like Durbanville, Bellville, and Brackenfell has skyrocketed in recent years, leading to a notable shortage of available stock and rising rental prices. According to Rowan Alexander, Managing Director of Alexander Swart Property group, the shortage of available rental stock has led to a very competitive market where properties in good condition and realistically priced are often snapped up within days of being listed – if not sooner.

“Agents are reporting multiple applications for each property, often on the day of listing, with potential tenants even offering above the asking rental price to secure a desirable property. This spike in demand has also precipitated new development, especially in the Durbanville area where there are still available tracts of land,” he says.

Alexander notes that the strength and growth of the rental market in the region is clearly evidenced by the success his firm has seen in a very short time at the recently completed Wheatfields Estate development in the suburb of Groot Pheasantekraal Estate, where landlords saw rental returns of 8.2% in year one and 9.1% the second year. “Additionally, property owners at the estate are also enjoying capital appreciation of around 8.5% per annum which is a respectable return in any market and, with properties accessibly priced between R3m and R4m, it’s an affordable and lucrative option for most investors. And, as 40% of the buyers in the first phase are investment



purchasers, they will already be confident that they have invested in the right property and area.”

Rental Boom

Wheatfields Estate, the first residential project at Groot Pheasantekraal Estate, was launched for sale off plan by Rabie and Trinity at the end of 2021, and comprises 152 own-title homes, of which around 110 are already occupied. The next development in the precinct, Klein de Koning, is a pioneering project for the area, which was launched for sale off-plan recently.

Situated in the scenic Durbanville wine region, Groot Pheasantekraal is yet another project poised to become the newest residential hot spot in the city with the ongoing development integrating commercial, retail- and educational components into one privately managed precinct. Amenities will include the recently opened award-winning Curro Durbanville High School, the planned Stadio tertiary education campus which is scheduled for completion at the end of 2025

and the Groot Pheasantekraal Regional Shopping Centre which is currently under construction and scheduled to open mid-2025.

Alexander attributes the boom in the rental sector to several compelling factors, such as migration from other provinces, affordability compared to other popular areas, proximity to business hubs and quality of life. “Real estate investment remains one of the most stable investments, especially during challenging economic times when other investment options tend to be more volatile, and this is especially true for the Western Cape,” says Alexander. “According to the latest TPN Rental Monitor report, the Cape continues to outperform other provinces in terms of rental payment performance, with 86.7% of tenants in good standing as of Q4 2023 (TPN Credit Bureau, 2024). This high percentage of reliable tenants has made the region increasingly attractive to investors and landlords, which has been especially notable in Cape Town's Northern Suburbs during the past two years,” he concludes.

IRECMS MASTERCLASS IN ITALY ENDS ON A HIGH NOTE

The 2024 IRECMS Masterclass event in Italy took place at the prestigious Villa Monastero on Lake Como, a location worthy of hosting an IRECMS

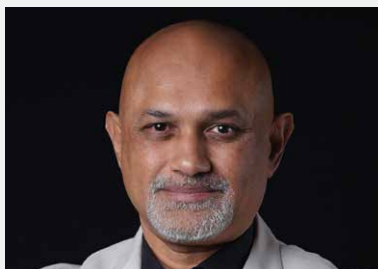
event with origins dating back to the twelfth century. Given the exclusive location, a small circle of particularly demanding and nationally important

customers participated in the event.

The speakers were able to involve the audience in a succession of high-quality educational interventions.



Pepe Gutierrez, an innovative condominium administrator who no longer needs introductions, discussed the very current topic of artificial intelligence to be used in the real estate management sector to improve performance both in terms of speed and quality, paying particular attention to the creation of the prompts.



Prof. Jeevan D'Mello, trainer, author, consultant, and the first international president of CAI, discussed the topic of social conflicts within communities and explained the characteristics and communication skills that a modern condominium administrator must have to be able to defuse tensions to bring well-being and happiness to the buildings they manage.



Valentina Turchetti, a nationally renowned social media strategist, explained in a simple way the complex concepts regarding communication that a real estate administrator must implement on social media. She highlighted the differences in style that need to be adopted on the various channels, from YouTube to TikTok, and this allowed those present to understand how to obtain effective communication campaigns.



Maurizio Di Mauro, an expert in digital innovation, e-business strategy, and business automation, discussed the topic of artificial intelligence connected with the main software on the market capable of completely automating an office both in terms of processes and procedures. He gave extremely interesting ideas regarding the evolution of the "no code" and "low code" software and how much easier it will be in the future to customize standard tools and software.



Gabrio Bacchini, an insurance consultant, entertained the participants by reading some parts of his book, an ironic and funny text based on the life of the condominium administrator and the difficulties of a profession that requires countless high-profile skills, the most sometimes embodied in the figure of the administrator.



Mario Tura De Marco, trainer, consultant, coach, author, and international speaker, discussed the evolution of leadership. He made a comparison of various leadership styles ranging from the authoritarian one of the 70s/80s to the current inspirational leader, capable of putting aside excessive harshness and understanding, the one capable of giving up motivation to make room for the inspiration and involvement of people.

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