

REM[^]TIMES

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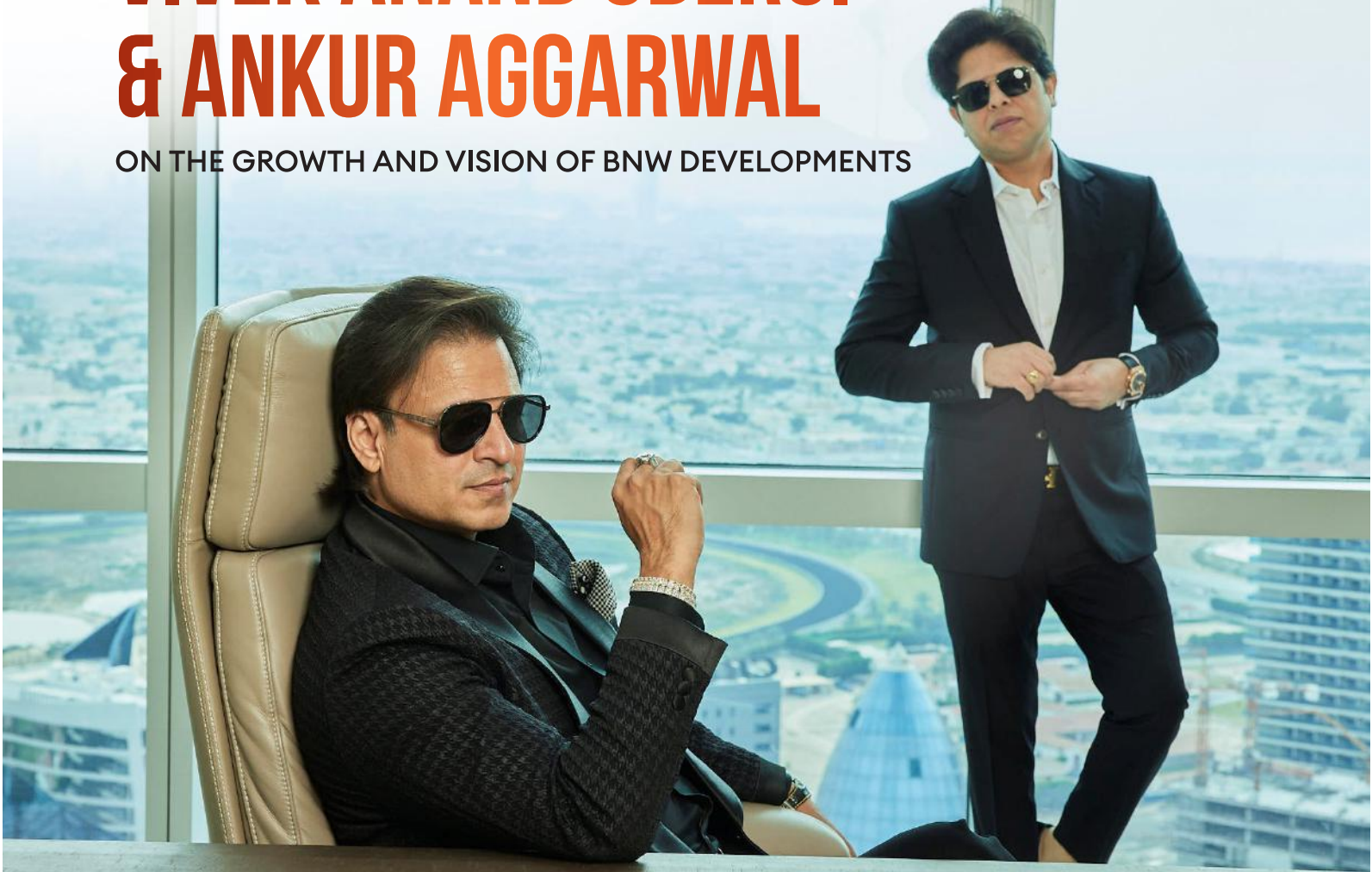


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REM TIMES

The Power Duo Shaping Luxury Estate:

VIVEK ANAND OBEROI & ANKUR AGGARWAL

ON THE GROWTH AND VISION OF BNW DEVELOPMENTS



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From the Editor

Dear REM TIMES Readers,

As we bid farewell to 2024, it's both humbling and exciting to pause and reflect on the incredible journey that the **World Realty Congress**, alongside the real estate industry, has embarked upon this year. While the sector has proven its resilience and capacity for innovation, thriving in ways that continue to reshape communities and elevate lifestyles; the World Realty Congress, for me, has been a deeply personal journey — one filled with discovery, inspiration, and the privilege of connecting with extraordinary professionals who are driving the future of this industry.

One such visionary is **Vivek Anand Oberoi**, whose approach to real estate has redefined what's possible in this dynamic sector. His inspiring journey, alongside the success story of **BNW Developments** — a real estate firm he co-founded with **Ankur Aggarwal** — takes center stage on this edition's cover, embodying perseverance and innovation. We hope their journey offers you valuable insights and inspiration, just as it has for us.

Coming back to World Realty Congress, much like **REM TIMES**, this premier global real estate event aims to unite all stakeholders under one roof, creating a platform for meaningful dialogue, collaboration, and the exchange of ideas. Aligned with Dubai Vision 2033, we continue to amplify voices that foster sustainability and drive global innovation, playing a pivotal role in Dubai's emergence as a global real estate leader.

As we reflect on the strides made in 2024, let's look ahead with renewed optimism and anticipation for the future. We have much to be proud of, and as always, remain committed to building, doing, and achieving more in 2025 and beyond.

Here's to a year of innovation, progress, and continued success!

Until then,
Happy Reading!



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Senior Editor,
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SHEIKH HAMDAN BIN MOHAMMED REVIEWS OPERATIONS OF DUBAI LAND DEPARTMENT



His Highness Sheikh Hamdan bin Mohammed bin Rashid Al Maktoum, Crown Prince of Dubai, Deputy Prime Minister and Minister of Defence of the UAE, and Chairman of The Executive Council of Dubai, recently reviewed the operations of the Dubai Land Department (DLD).

His Highness also reviewed the progress made towards achieving the objectives of the Dubai Real Estate Sector Strategy 2033, aimed at realising the vision of His Highness Sheikh Mohammed bin Rashid Al Maktoum, Vice President and Prime Minister of the UAE and Ruler of Dubai, to strengthen Dubai's position as a global economic hub and a leading destination for real estate investment.

His Highness Sheikh Hamdan bin Mohammed highlighted that the strong growth of the real estate sector reflects Dubai's rapid development and its increasing appeal to businesses, investments, and talent from around the world.

Sheikh Hamdan also emphasised that the emirate's robust economic and developmental momentum requires an expansion in real estate projects, offering enhanced opportunities for local and global investors. Dubai's secure

and stable investment environment, supported by laws and regulations that safeguard investor rights and capital, is a key driver of the sector's remarkable growth, he said.

During the meeting held at The Executive Office, His Highness was briefed by His Excellency Marwan Ahmed bin Ghalita, Director General of the Dubai Land Department, on the key projects and initiatives implemented by DLD to support the objectives of the Dubai Economic Agenda D33. The Agenda aims to position Dubai among the world's top three urban economies by integrating support systems within the real estate sector, leveraging advanced technology, enhancing data centralisation, and providing a seamless, exceptional experience for both investors and customers.

The meeting was attended by His Excellency Omar bin Sultan Al Olama, Minister of State for Artificial Intelligence, Digital Economy, and Remote Work Applications, and Director General of the Dubai Crown Prince's Office.

During the meeting, His Highness Sheikh Hamdan bin Mohammed highlighted the vital role of the real estate sector in Dubai as a key pillar

of the emirate's economy. He also emphasised its contributions to supporting comprehensive development across various fields.

The Director General of the Dubai Land Department outlined the key future objectives of the Dubai Real Estate Sector Strategy 2033, launched by the Department to strengthen Dubai's position as a global leader in real estate investment through innovation and technology.

His Excellency Marwan Ahmed bin Ghalita also highlighted initiatives to advance the real estate sector by fostering innovation through collaboration with stakeholders, strengthening public-private partnerships, supporting competitive, sustainable solutions and enhancing customer satisfaction through the adoption of advanced artificial intelligence.

As of November 2024, the total number of real estate transactions in Dubai reached 188,000, with a combined value of AED625 billion, representing a 38% increase in transaction volume and a 23% rise in value compared to 2023. Notably, property sales surpassed AED437 billion for the first time, marking a 33% growth compared to the same period last year.

DUBAI LAND DEPARTMENT ADDS NEW SERVICES TO DUBAI NOW APP

Dubai Land Department (DLD) has announced the availability of three key real estate services through the Dubai Now platform. The services include digital property valuations and detailed property information requests in the palm of your hand.

This step comes as part of DLD's ongoing efforts to improve and enhance its services, making them more flexible and proactive, in line with customer expectations. It also aims to facilitate easier access to these services through multiple platforms and smart devices.

The services provided by DLD through the application include:

- **Property Status Inquiry:** Allowing users to instantly access detailed information about any property by entering relevant details such as area and plot number
- **Ownership Certificate Request:** Allowing customers to apply for a certificate that details their property holdings
- **Property Valuation Request:** Allowing users to submit electronic requests to have properties evaluated, streamlining the valuation process and speeding up related procedures

Duaa Issam Dablan, Director of the Service Excellence Department at the Land Department, said, "Dubai Land Department remains firmly committed to providing proactive, high-quality real estate services that are efficient and flexible. We are constantly striving to enhance the user experience and exceed their expectations by ensuring that our services are easily accessible, widely available, and operational around the clock, in alignment with the expectations and needs of our customers."

"We are continuously working on improving and developing our services in line with the Services 360 policy, which aims to strengthen the leadership of



government services. Offering these three services through the Dubai Now application will contribute to enhancing the customer experience, making it smoother and more efficient."

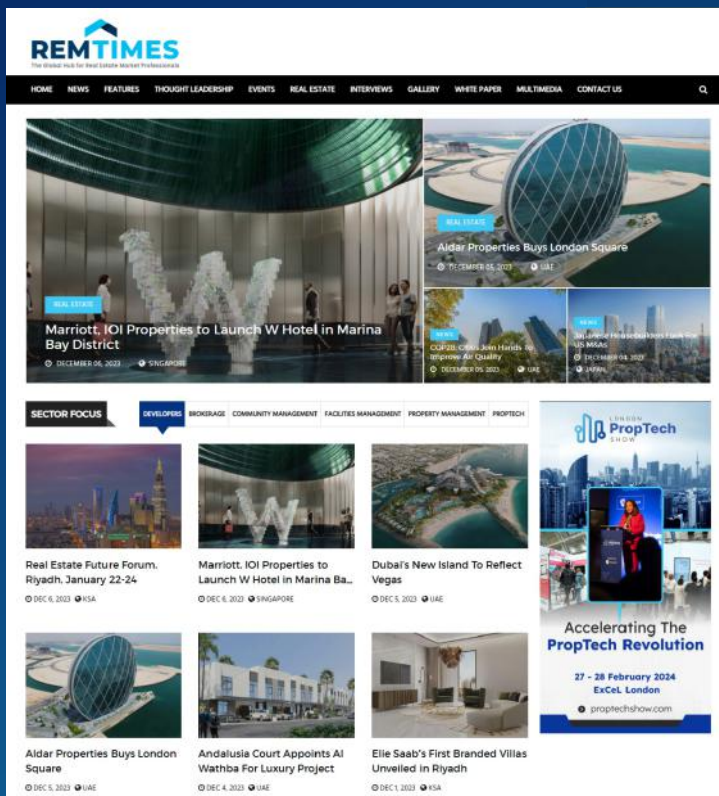
Hend Alnuaimi, Digital Products Director at Digital Dubai, said, "This collaboration with the Dubai Land Department reflects Digital Dubai's strategy to provide integrated service platforms that offer comprehensive digital experiences for customers. The inclusion of three real estate services through the Dubai Now application is a practical embodiment of our efforts to provide a digital infrastructure that combines reliability and security, serving as a strong support for one of the most vital sectors in Dubai — real estate, which is a key contributor to the emirate's economic ecosystem.

"Dubai Now is a comprehensive platform for city services, enabling all government transactions to be carried out smoothly and securely. Continuous efforts are being made to develop the platform by adding more services, saving time and effort for customers and enhancing the user experience. As a result of these efforts, the application continues to strengthen its position as one of the most trusted among government entities in the emirate and individual users alike."

In light of the rapid advancements and ongoing growth within the emirate's real estate sector, the Land Department fully acknowledges the importance of keeping pace with these changes to ensure the delivery of services that align with customer needs.

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3D PRINTING TO RESOLVE HOUSING SHORTAGE IN NEW SOUTH WALES

The government of New South Wales has announced its plans to use 3D printing to address a shortage in housing and build the first 3D printed social housing property in the Australian state.

The construction of the social housing property will take place in Dubbo, a city five hours inland from Sydney and will be carried out by Aboriginal Sustainable Homes in partnership with local construction 3D printing company Contour3D. A series of two-bedroom duplexes will be constructed on a vacant lot in Dubbo and will ultimately be offered to tenants through the Aboriginal Housing Office.

The social housing project and will rely on Contour3D's gantry-based construction 3D printing solution, which has already been used to build a one-bedroom home in Gymea Bay, NSW, which was recently awarded a full occupancy certificate. "We're excited to showcase our innovative building method that prioritizes sustainability, design freedom and efficiency by bringing automation to the forefront of

housing construction," said Contour3D founder and CEO Nick Holden about the upcoming build.

Rose Jackson, the Minister for Housing and Homelessness, also commented on the innovative project: "Utilizing modern methods of construction like 3D printing technology is critically important to delivering social and affordable homes sooner, especially in regional and remote areas. Our government is leading the way with this project. The construction of a 3D social housing property is the first of its kind in the country. For it to be led by the AHO reflects their dedication to exploring new and efficient ways of building more quality homes for the community. The success of this project will help to determine whether this construction method becomes one of the many ways we can deliver more social housing right across the state in a bid to help us tackle the growing crisis."

Once the construction project is completed, the use of large-scale concrete 3D printing will be evaluated and the results will be used to "guide

future use of the technology", as Stephen Lawrence, Member of the Legislative Council, put it. Notably, Contour3D's technology has already been used in Dubbo to 3D print an amenities block on a site in Lions Park spanning 18.5x8 metres.

"Utilizing modern methods of construction like 3D printing technology is critically important to delivering social and affordable homes sooner, especially in regional and remote areas. Our government is leading the way with this project. The construction of a 3D social housing property is the first of its kind in the country."

Rose Jackson
Minister for Housing and Homelessness

‘The Entertainment Industry is Similar to Real Estate Business’

In an exclusive interview with **REM TIMES**, actor Vivek Anand Oberoi, who is also the Co-Founder and Managing Director of luxury real estate firm BNW Developments, shares insights into his projects and his commitment to blending artistry with functionality in his ventures

Deepa Natarajan Lobo

A multifaceted personality, celebrated as an actor, producer, writer, entrepreneur and philanthropist, Vivek Anand Oberoi has made a mark not only in the Indian film industry but also in the world of business with ventures spanning multiple industries, including real estate, edtech, fintech, and agritech. Among his notable entrepreneurial achievements, Vivek is the Co-Founder and Managing Director of BNW Developments, a luxury real estate company headquartered in Dubai, renowned for its high-end projects in Dubai and Al Marjan, Ras Al Khaimah, including the iconic Aqua Arc, a development that redefines opulence with fully furnished residences and meticulously curated interiors.

Alongside Chairman and Founder Ankur Aggarwal, Vivek has been instrumental in establishing BNW Developments as a distinguished name in the real estate landscape. The company, today, is a hallmark of innovation and sophistication, renowned for its emphasis on sustainable luxury and pioneering designs that seamlessly integrate with modern living. In an exclusive interview with **REM TIMES**, Vivek delves into his visionary projects, explores the future of urban development, and reaffirms his dedication to harmonising artistry with functionality in his ventures.



How does your experience in the entertainment industry help shape your approach to business?

The entertainment industry is very similar to the real estate business. Just like cinema, success in real estate requires understanding your audience, reading market dynamics, and making strategic decisions. My acting career taught me resilience, adaptability, and the importance of building strong teams. You manage resources, work collaboratively, and deliver a product that resonates with people. These skills directly translate to entrepreneurship. Whether choosing a film script or making a business investment, the core

principles remain the same: understand your ecosystem, trust your instincts, and be ready to evolve.

What has been the most challenging aspect of transitioning from an actor to an entrepreneur?

I actually enjoy this new term which has been coined for me – the “actorpreneur”. It isn't a stark contrast for me, it has been a continuous evolution. My entrepreneurial spirit, nurtured since my college days, has always coexisted with my passion for acting. My father played a significant role in fostering this entrepreneurial mindset. He provided me inventory every summer holiday,



My acting career taught me resilience, adaptability, and the importance of building strong teams. You manage resources, work collaboratively, and deliver a product that resonates with people. These skills directly translate to entrepreneurship.

sometimes perfumes, sometimes electronics to go and sell door to door, keep accounts, pay him back his principal and my profits became my pocket money. This early experience taught me valuable lessons about business, from inventory management to customer interaction. I have since co-founded and built 30 businesses and some of them have made it to IPO.

How do you ensure that your real estate projects remain innovative and sustainable in a competitive market?

Aqua Arc employs passive strategies like appreciating sun orientation to capitalise on natural energy and wind patterns that vary seasonally. In addition, the placement of windows is such that daylight is meticulously managed. These strategies coupled with highly proficient electrical, plumbing and HVAC solutions contribute to remarkable energy efficiency. Architects plan on using trees, plants, and grasses that are native to the area, thus greatly reducing irrigation needs. At BNW, we are constantly evolving with a vision to stay on top of world-class innovation for our projects.

What role do global partnerships play in the success of BNW Developments?

Global partnerships are a cornerstone of BNW Developments' success. We collaborate with a diverse network of international brands, hospitality legends, investors, architects, engineers, consultants and interior designers, each bringing unique expertise to our projects.





By leveraging these global partnerships, we are able to deliver world-class projects that resonate with discerning clients worldwide. This international approach allows us to set new standards in premium real estate development, ensuring that our projects are not just functional but also aesthetically pleasing, technologically advanced, and environmentally sustainable, giving our customers a 360-degree experience of luxury.

What do you think is the key to creating successful and sustainable upscale living spaces?

The key to creating successful and sustainable upscale living spaces lies in understanding that luxury is no longer just about opulence, but about holistic, intelligent design that enhances quality of life.

First and foremost, sustainability is non-negotiable. Today's discerning residents want environmentally responsible living spaces that minimise carbon footprint without compromising on comfort. This means integrating renewable energy systems, water

conservation technologies, and materials that are both eco-friendly and aesthetically superior.

Secondly, technology must be seamlessly integrated. Smart home systems that offer convenience, security, and efficiency are now expected, not optional. Equally critical is the concept of wellness-oriented design. Our developments prioritise spaces that promote physical and mental well-being- ample natural light, green spaces, fitness centres, meditation zones, and layouts that encourage both privacy and community interaction. At BNW Developments, we don't just build residences. We design lifestyle experiences that anticipate and exceed our residents' evolving needs.

Can you tell us about any future projects that BNW Developments is working on?

We're incredibly excited about our upcoming projects! Aqua Arc is our current flagship development, and construction is well underway. But that's not all! We have a pipeline of 14 exciting projects in Ras Al Khaimah and Dubai.

Some of these ventures will be groundbreaking collaborations with renowned global hospitality and fashion brands, set to launch very soon. We are committed to delivering innovative, sustainable, and luxurious developments that set new industry standards.

How do you see the Dubai market evolving in the next 5-10 years?

The UAE's progressive policies, including golden visa programs and flexible investment regulations, are attracting global high-net-worth individuals and international investors. This is creating sustained demand for premium, intelligently designed luxury properties, like Aqua Arc by BNW Developments, that offer more than just living spaces – they provide lifestyle experiences.

The post-pandemic landscape has fundamentally reshaped real estate preferences. We anticipate continued diversification of UAE's real estate portfolio- from ultra-luxury waterfront developments to innovative mixed-use spaces that blend residential, commercial, and recreational elements. The city's commitment to hosting global

events, technological innovation, and creating world-class infrastructure makes it an incredibly dynamic market. The next 5-10 years will be about creating holistic living environments, not just constructing buildings for investors from all over the globe. That's the philosophy driving BNW Developments' strategic vision, to create a high standard of quality of life for our customers.

With your expertise in multiple industries, how do you manage your time and prioritise between your different ventures?

Time management is an art of strategic prioritization. I treat my various ventures like a portfolio—each requires focused attention.

The key is creating robust leadership teams that can operate with minimal day-to-day intervention from me. For BNW Developments, I'm deeply involved in strategic planning and key decision-making, but my brother Ankur Aggarwal and I have built a talented team that handles the details.

My philanthropic work is equally important. I've structured it to have dedicated leadership that assists me with my social impact projects and initiatives.

The most critical skill is learning to delegate effectively. My role is to set a clear vision, provide strategic direction, and create an environment where talented professionals can excel. Ultimately, it's about passion and purpose. When you're genuinely committed to your ventures, managing time becomes less about allocation and more about integration.

What leadership style do you follow, and how do you ensure that your team remains motivated and aligned with your vision?

My leadership style is collaborative and purpose-driven. I believe in creating a culture of shared vision rather than top-down management.

At BNW Developments and across my ventures, I focus on empowering teams by providing clear strategic direction while giving them the autonomy to innovate and execute. Transparency is crucial.

I maintain an open communication approach where every team member understands not just what we're doing, but why we're doing it. Motivation comes from alignment with a larger purpose.

I don't just hire professionals; I recruit passionate individuals who believe in our mission. The markets we operate in are dynamic, so our leadership approach must be flexible.

I encourage my teams to challenge existing processes, bring forward innovative ideas, and not be afraid of constructive disagreement. Ultimately, leadership is about creating an ecosystem where talented individuals can thrive, innovate, and collectively achieve extraordinary results.

How do you stay informed and adaptable to the rapidly changing landscape of both the real estate and entertainment industries?

Continuous learning is my most critical strategy. I'm not just consuming information, but actively analysing how emerging trends might impact our businesses.

I keep reading about and evaluating at least 50 economic indicators that might have a direct or indirect impact on our markets. I believe that is one of the most effective ways to learn.

At BNW Developments, we are extremely data-driven and constantly adopt cutting-edge technologies. We have regular roundtable discussions and strategic sessions that help us anticipate market shifts. For us, this means being ahead of trends like sustainable design, smart home technologies, and changing work-living dynamics.

The entertainment industry moves even faster. I stay connected through industry forums, international film festivals, and conversations with young creators. Technology has been a game-changer—understanding digital platforms, content consumption patterns, and emerging storytelling formats is crucial.

Adaptability is about maintaining intellectual curiosity and a willingness to unlearn and relearn. In both real estate and entertainment, the moment you believe you know everything is the moment you become obsolete.

As an actor, entrepreneur, and philanthropist, how do you balance your personal life with your professional commitments?

Balance is a continuous negotiation, not a perfect state. My family—my wife Priyanka and our children—are my anchor. They keep me grounded amidst the whirlwind of professional commitments.

I've learned that true success isn't about how much time you work, but the quality of time you spend with those who matter most. I'm intentional about creating boundaries. No matter how demanding my schedule is, I ensure that I spend ample time with my children.

Technology helps—I can manage multiple projects efficiently, which allows me more genuine personal time. Prioritisation is key. I've learned to say no to opportunities that don't align with my core values or would compromise my family time.

Each commitment is carefully evaluated not just for its professional potential, but for its impact on my personal life and resonance with my core purpose. I always say profit is for a financial quarter, but purpose is for life.

The most valuable lesson I've learned is that success isn't measured by professional achievements alone, but by the quality of relationships and personal fulfillment you maintain along the way.



Exploring the Dynamic Real Estate of Asia Pacific

Paul Lee, Co-Founder, CEO and CIO of Paragon Capital Management Singapore, speaks to **REM TIMES** on the evolving real estate and investment market of APAC

Deepa Natarajan Lobo



With over two decades of experience steering high-net-worth clients through volatile markets, **Paul Lee** has established himself as a leading figure in wealth and investment management. His journey has seen him excel across top-tier institutions such as Credit Suisse AG and Barclays Wealth & Investment Management, earning the trust of clients who have remained with him for over a decade.

The expertise of the **Co-Founder, Chief Executive Officer and Chief Investment Officer of Paragon Capital Management Singapore**, is widely recognised. In fact, his firm recently achieved a significant milestone by raising close to \$38 million in the first close of its global real estate fund (GREAT), in partnership with the real estate co-investment platform

RealVantage.

In this exclusive interview with **REM TIMES**, Lee offers his insights into the dynamic

real estate landscape and shares his strategies for navigating investment opportunities in today's evolving market.

What do you think of the evolving real estate landscape of Singapore, and what opportunities do you foresee for investors and businesses in the Asia Pacific region on the whole?

Real estate continues to prove itself as a resilient asset class, offering excellent growth opportunities for diversification-minded investors. With the current economic uncertainties, we are also seeing clear market dislocations in the real estate sector. These present attractive value for investors.

The Asia Pacific region, with Singapore at its heart, is particularly dynamic, offering a blend of established markets and emerging opportunities that can yield significant returns when approached strategically.

In Focus

- Paul Lee speaks about his firm Paragon Capital Management Singapore, which recently raised nearly \$38 million for a global real estate fund
- The investment expert also highlights the resilience of real estate as an asset class and the attractive value presented by market dislocations amid current economic uncertainties
- Stressing on the importance of technology, Lee says that it is transforming the investment industry by enhancing capabilities, services, and performance



“Real estate continues to prove itself as a resilient asset class, offering excellent growth opportunities for diversification-minded investors. With the current economic uncertainties, we are also seeing clear market dislocations in the real estate sector. These present attractive value for investors.”

Paul Lee

Co-Founder, CEO & CIO of Paragon Capital Management Singapore

Tell us about the global real estate fund (GREAT) for which your firm recently raised 38 million dollars.

Our GREAT Fund is a global private equity real estate initiative designed to create a diversified portfolio of investments across multiple markets. We are targeting a net internal rate of return of 12-15% over a five-year period, which includes a projected 4-5% cash yield distributed quarterly. What sets the GREAT Fund apart is its ability to capitalise on market demand-driven real estate asset classes. We achieve this by

leveraging partnerships with established real estate managers in the Asia-Pacific, Australia, the UK, and the US. This allows us to access a wide range of investment opportunities across equity, mezzanine, and debt capital markets.

What strategies do you recommend for fostering business growth and investment in Singapore regardless of the industry?

At Paragon Capital Management, our core strategy revolves around building long-term relationships with our clients. We're committed to helping them grow their wealth through research-driven investment strategies. We believe thorough insightful market analysis will position our clients well for capitalising on emerging or existing opportunities. In Singapore's dynamic business environment, this means staying agile, embracing innovation, and always keeping an eye on both local and global market forces.

What are the key trends you foresee when it comes to real estate investments in Singapore and Asia Pacific?

We anticipate a resurgence in commercial real estate investment later

in 2024, driven by the expectation that the fed and central banks across Asia Pacific will begin to cut interest rates. This shift is likely to stimulate market activity and create new opportunities for investors.

In terms of specific sectors, we're seeing promising opportunities in core-plus, value-add, and opportunistic real estate asset classes.

Our focus is on industrial, logistics, residential, retail, office, and hospitality sectors. Additionally, we're closely watching emerging sectors such as build-to-rent properties, healthcare facilities, student accommodation, and elderly care centres. These areas are showing potential for significant growth and returns, reflecting broader demographic and economic trends in the region.

How has technology influenced the investment industry on the whole?

Technology has been a game-changer in our field. At Paragon Capital Management, we view it as a powerful gateway to enhance our capabilities, services, and performance. We're constantly exploring ways to leverage technological advancements to provide more accurate analysis, streamline our operations, and ultimately deliver better results for our clients.

It's not about replacing human expertise, but rather leveraging it to power capabilities and create more value.

What advice do you have for budding entrepreneurs and investors?

For those starting their journey in entrepreneurship or investment, I cannot overstate the importance of trust. At Paragon Capital Management, the trust we've built with our clients over the years is our most valuable asset. It has been and will continue to be our north star in doing business.

My advice would be to prioritise building and maintaining trust in all your professional relationships. It's the foundation of long-term success in this industry.

For more news on real estate and property management, subscribe to the REM TIMES newsletter

Nurturing Community Collaboration for Green Initiatives

Dr. Harpreet Seth, Head of Architecture at Heriot-Watt University, Dubai, stresses upon the idea of integrating natural elements into urban landscapes

As climate change continues to challenge our urban environments, the need for community-driven green initiatives has never been more critical. By working together, communities can create sustainable living spaces that not only address environmental issues but also enhance wellness and social cohesion. In today's world, landscape architecture must go beyond aesthetic appeal to address pressing concerns like climate change, sustainability, and public wellness. The idea of holistic nature-based wellness involves integrating natural elements into urban landscapes to create environments that are both self-sustaining and beneficial to residents and the ecosystem. This approach emphasises letting nature take the lead.

Urban spaces designed with green roofs, vertical gardens, and urban forests not only reduce the carbon footprint but also improve air quality, reduce urban heat islands, and provide a sense of well-being. These nature-based solutions are essential for creating healthier living environments. For such initiatives to be successful, community collaboration is crucial. Local governments, residents, and landscape architects must work together to design and implement green spaces that meet the specific needs of the community. Engaging the community through workshops and participatory planning ensures that these green initiatives are tailored to local preferences and contribute to the overall well-being of the residents.



Creating Climate Positive Designs

To address the unexpected events and prepare for the challenges of accelerated climate change, it's essential to create climate positive designs that allow people, nature, and culture to coexist harmoniously. This approach not only helps prevent future flooding but also promotes sustainable urban development. For instance, the concept of sponge cities, introduced by landscape architect Kongjian Yu, which focuses on creating urban areas that can naturally absorb, store, and release water, is particularly important as climate change leads to more frequent and severe weather events, such as flooding. Flooding often occurs in urban areas with impermeable surfaces like concrete, which prevent water from being absorbed into the ground. Sponge city projects aim to address this by incorporating permeable surfaces, green infrastructure, and natural water bodies into urban design. These features help manage water more effectively and reduce the risk of flooding.

Community involvement is crucial at every stage of these projects, from planning and implementation to ongoing maintenance. In sponge city projects, community collaboration goes beyond just building infrastructure. It involves teaching residents about water management and promoting practices like rainwater harvesting and rain gardens. By encouraging a sense of shared responsibility, communities help create healthier and livable cities that are better prepared for climate change.

Dubai has recently experienced unexpected flooding due to heavy rainfall, this highlights the need for climate-resilient design. By adopting sponge city principles, Dubai can enhance its resilience to extreme weather while creating more sustainable and livable urban environments. Given the region's ongoing challenge with water scarcity, sponge cities provide a valuable opportunity to strengthen water security. By optimising rainwater collection and groundwater recharge, they reduce reliance on traditional, energy-intensive methods like desalination. This concept also supports the GCC's broader goals of sustainable urban growth. By incorporating green spaces, permeable surfaces, and



advanced water management systems, these cities become more climate-resilient, healthier, and more livable.

Community involvement is crucial at every stage of these projects, from planning and implementation to ongoing maintenance. In sponge city projects, community collaboration goes beyond just building infrastructure. It involves teaching residents about water management and promoting practices like rainwater harvesting and rain gardens. By encouraging a sense of shared responsibility, communities help create healthier and livable cities that are better prepared for climate change. Furthermore, universities play a vital role by offering advanced courses that prepare people to adopt and implement these sustainable practices. Through research and specialised training, universities give individuals the knowledge and skills needed to contribute to and lead in developing resilient, green cities.

Involving Communities in Design Process

Frequently, the importance of providing accessible green spaces, particularly for

lower-income populations, is overlooked in urban planning. Green outdoor rooms, informal public areas designed for relaxation, offer a way to enhance social connections and improve community well-being. Unfortunately, many vulnerable communities have limited access to such spaces, despite facing significant urban challenges like pollution and heat. Prioritising green spaces in these areas ensures that all residents can experience the benefits of nature. When communities are involved in the design process, it nurtures a sense of ownership, responsibility and engagement; the community becomes a co-stakeholder. These spaces can also support initiatives like urban farming and environmental education, building more inclusive and resilient communities.

Whether it's bringing nature into cities for wellness, building climate resilience with ideas like sponge cities, or creating green spaces that foster social connection, resident involvement is essential. By working together, communities can create sustainable environments that improve everyone's quality of life. As climate change and urbanisation progress, it's crucial to focus on green projects that benefit both people and the planet. Through shared effort, communities can shape a more sustainable and resilient future.

Revolutionising Community Management in the UAE

Hamdan Al Kaitoob, Vice President and Head of Property & Community Management at Deyaar Development PJSC, shares insights on the future of community management in the UAE

A seasoned professional with extensive experience in property, asset and community management, Hamdan Al Kaitoob has made impactful contributions to the UAE's skyrocketing real estate and business landscape. His impressive career spans notable positions across both the public and private sectors, including roles at Al-Futtaim, the Ministry of Human Resources and Emiratisation, Dubai Airport Freezone Authority, and Emirates. Currently serving as the Vice President and Head of Property & Community Management at Deyaar Development PJSC, he leads key operational and strategic initiatives that drive innovation and efficiency in property management. In addition to his role at Deyaar, Hamdan is an active Board Member at Central Park Towers in DIFC, where he provides strategic guidance and leadership.

In a recent interview with **REM TIMES**, Hamdan shares his insights on the current trends driving Dubai's real estate market and the future of community management in the UAE. He discusses the evolving dynamics of both the residential and commercial sectors, emphasizing the role of government initiatives, technological advancements, and economic growth in shaping the city's real estate landscape.

What are the current trends driving Dubai's real estate market, particularly in the residential and commercial sectors?

There are several trends playing an important role in shaping the city's residential and commercial property markets. Some of these are -

REMTIMES



- **Government Initiatives:** The UAE government has been proactive in creating a conducive environment for real estate investment. Initiatives like long-term residency visas, initiatives to attract foreign talent, and the easing of ownership laws for expatriates are significant driving forces. These measures not only boost investor confidence but also enhance the overall appeal of Dubai as a global city.
- **Safety and Security:** Dubai's reputation as one of the safest cities in the world contributes to its attractiveness for residents and investors alike, leading to sustained demand in both residential and commercial sectors.
- **Investment in Infrastructure:** Continuous investments in infrastructure, such as transportation networks (metro expansions, new roads) and public facilities, enhance the livability of Dubai. This infrastructure development is crucial for supporting the growing population and business activities, further driving demand for real estate.
- **Technological Advancements:** The integration of technology in real estate, from virtual tours to blockchain for transactions, has transformed how properties are marketed and sold. This innovation not only streamlines processes but also enhances transparency and trust in transactions.
- **Economic Stability and Growth:** Dubai's resilient economy, bolstered by diversification efforts away from oil dependency, has positioned it as a favorable destination for real estate investment. The positive economic outlook and growth in various sectors encourage both local and international investors.
- **High Investment Yields:** With yields in Dubai ranging from 6-8%, significantly higher than the global average of 3-5%, the market remains attractive for those seeking better returns. This, coupled with the potential for capital appreciation, makes Dubai a lucrative option for investors.

With the rise of smart homes and tech-driven community management systems, how do you see technology shaping the future of community management in Dubai?

Technology is set to revolutionise community management in Dubai significantly. For instance, the rise of smart homes is a game changer. With IoT devices integrated into residential units, residents will have the ability to control various aspects of their homes remotely, such as lighting, temperature, and even appliances. This not only enhances convenience but also promotes energy efficiency.

Furthermore, tech-driven community management systems will provide real-time data on various aspects of community living—from security concerns to the utilization of shared facilities. This data can help managers anticipate maintenance needs and enhance service delivery. As sustainability becomes a key focus, technology will play a pivotal role in implementing green initiatives, such as solar energy systems and efficient waste management solutions, which can lead to significant savings for communities.

In such a competitive market, what do you believe sets your company apart when working with corporate clients and institutional investors?

What truly sets us apart is our continuous commitment to creating long-term value for our customers and investors. Our community management business is focused on ensuring that we implement the best sustainability practices, which directly impact costs and enhance profitability for investors. We prioritise maintaining communities in a manner that drives up capital appreciation for our clients.

Additionally, we emphasise transparency and integrity in all our dealings with partners and investors. Our commitment to building long-term relationships and continuously developing and managing communities in Dubai and the UAE is a cornerstone of our approach.

What are some of the most effective property management solutions you've implemented to optimise operational efficiency and tenant satisfaction?

We have embraced digital solutions extensively. By providing both tenants and landlords with online access and portals, we streamline the handling of requests, making the process seamless for everyone involved. We are excited to announce the upcoming launch of a refreshed application for our community management customers, which will ensure that all necessary information is readily available.

Moreover, we are planning to introduce a new application for property management tenants across the UAE by Q1 2025. This technological advancement will significantly reduce the response time for service requests, thereby enhancing tenant satisfaction and operational efficiency.

What is your outlook for the Dubai property market over the next three to five years, and which sectors do you believe will see the most growth?

Overall, I am optimistic about the Dubai property market over the next three to five years. We can expect steady growth driven by the factors we've discussed. The demand for luxury properties will persist, especially with the continued expansion of e-commerce and ongoing infrastructure developments.

I believe the residential, logistics, and hospitality sectors will see the most growth. There is a growing emphasis on affordable housing and sustainability, which aligns with global trends and local needs. Currently, demand is matching supply in the residential market, and while we anticipate more supply next year, I don't foresee a drastic downturn in the market. Instead, I expect it will stabilise as it adjusts to the new dynamics.

WILDFIRES IMPACT CALIFORNIA'S REAL ESTATE VALUES

Wildfires in California have grown more frequent and catastrophic in the last few years, and that's beginning to reflect in home values, according to a recent report by the San Francisco Fed.

The effect on real estate values has grown over time, and does not appear to be offset by access to insurance. However, "being farther from past fires is associated with a boost in home value of about 2% for homes of average value," the report said.

In the decade between 2010 and 2020, wildfires lashed 715,000 acres per year on average in California, 81% more than the 1990s. At the same time, the fires destroyed more than 10 times as many structures, with over 4,000 per year damaged by fire in the 2010s, compared with 355 in the 1990s, according to data from the United States Department of Agriculture cited by the report.

That was due in part to a number of particularly large and destructive fires in 2017 and 2018, such as the Camp and Tubbs fires, as well as the number of homes built in areas vulnerable to wildfires, per the USDA account.

Damaging Effect

The Camp fire in 2018 was the most damaging in California by a wide margin, destroying over 18,000 structures, though it wasn't even in the top 20 of the state's largest fires by acreage. The Mendocino Complex fire earlier that same year was the largest ever at the time, in terms of area, but has since been eclipsed by even larger fires in 2020 and 2021.

As the threat of wildfires becomes more prevalent, the downward effect on home values has increased. The study compared how wildfires impacted home values before and after 2017, and found that in the latter period studied—from 2018 and 2021—homes farther from a recent wildfire earned a premium of roughly \$15,000 to \$20,000 over similar homes, about \$10,000 more than prior to 2017.



The effect was especially pronounced in the mountainous areas around Los Angeles and the Sierra Nevada mountains, since they were closer to where wildfires burned, per the report.

Insurance Options

The study also checked whether insurance was enough to offset the hit to values, but found its effect negligible. That was true for both public and private insurance options, even though private options provide broader coverage than the state's FAIR Plan, which acts as an insurer of last resort and provides coverage for the structure only, not its contents or other types of damages covered by typical homeowners' insurance.

"While having insurance can help mitigate some of the costs associated with fire episodes, our results suggest that insurance does little to improve the adverse effects on property values," the report said.

While wildfires affect real estate across the spectrum of values, many luxury properties in California tend to be

located in areas particularly vulnerable to the threat of fire. "From my experience, the high-end homes tend to be up in the hills," said Ari Weintrub, a real estate agent with Sotheby's in Los Angeles. "It's up and removed from down below."

That puts them in exposed, vegetated areas where brush or forest fires are a hazard, he said. While the effect of wildfire risk on home values is minimal for now, it could grow over time, the report warns. "This pattern may become stronger in years to come if residential construction continues to expand into areas with higher fire risk and if trends in wildfire severity continue."

"This pattern may become stronger in years to come if residential construction continues to expand into areas with higher fire risk and if trends in wildfire severity continue."

Ari Weintrub
Real Estate Agent,
Sotheby's, Los Angeles

ASIA'S CROSS-BORDER PROPERTY INVESTMENT WITNESSES TWO-YEAR HIGH

The Asia-Pacific region is witnessing a surge in cross-border real estate investments, which are set to soar by 50% year on year in 2024, led by growth in data centres, according to global real estate consultancy Knight Frank. The anticipated growth will push investments to about US\$48 billion, the highest level in two years, the property consultancy said.

Cross-border investment in Asia-Pacific jumped 15.7% year on year to US\$36.3 billion in the first nine months, outperforming the international market. Globally, cross-border transactions declined 1.3% to US\$95.1 billion in the same period, compared with 2023, according to the firm.

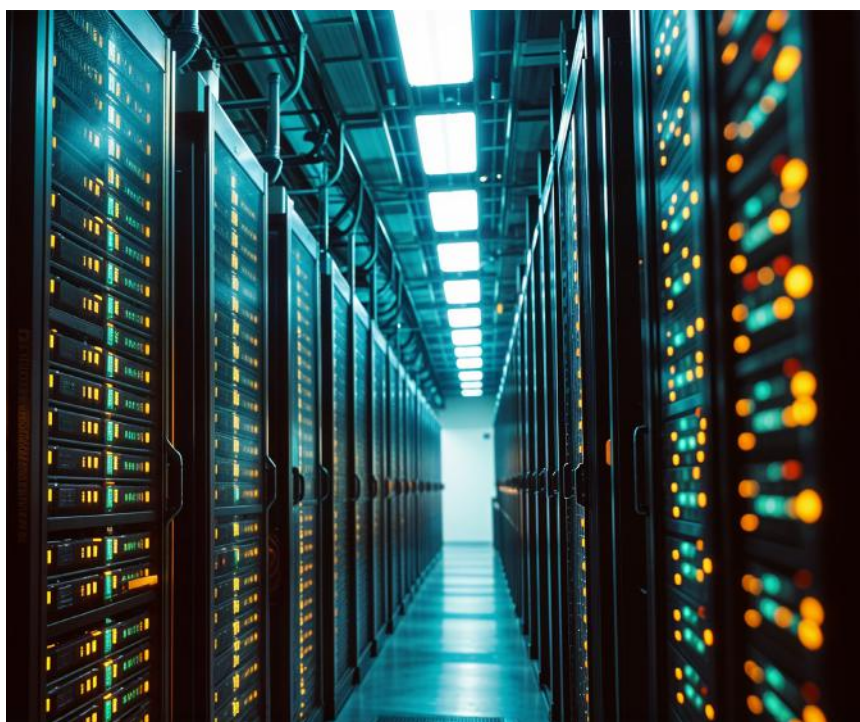
"The September rate cut has been a catalyst, reducing borrowing costs and making debt-financed acquisitions more attractive," said Neil Brookes, global head of capital markets at Knight Frank. Last month, the US Federal Reserve cut interest rates by half a percentage point, the first reduction in four years, following a slow but steady decline in America's inflation rate. This, coupled with stabilisation in asset prices, signals a positive shift in market dynamics, Brookes said.

"Asia-Pacific is feeling the ripple effects of this global optimism, and we are seeing increased investor confidence across our markets," he said. "As we move towards the end of 2024, we anticipate this forward momentum to accelerate, potentially outpacing global recovery rates."

Rapid Growth of Data Centres

Investments in data centres drove growth in the third quarter, contributing 46% of total cross-border investments as investors "seek to capitalise on the region's advancements in AI and increasing reliance on cloud computing and data storage", Knight Frank said.

In September, Blackstone and Canada Pension Plan Investment Board acquired Asia-Pacific data centre firm AirTrunk for A\$24 billion (US\$16



billion) – the largest-ever deal of its kind. Excluding that deal, the data centre sector attracted US\$544 million in investments, marking 36.3% year-on-year growth, according to Knight Frank.

"The AirTrunk acquisition is just the tip of the iceberg," said Christine Li, head of research for Asia-Pacific at Knight Frank. "Investors recognise the long-term potential of data centres, driven by the exponential growth in data consumption and processing needs."

The trend is likely to persist as businesses and consumers "increasingly rely on digital infrastructure, making data centres a cornerstone of real estate portfolios". Traditional asset classes such as offices and industrial properties dominated cross-border acquisitions in the first nine months.

The office segment contributed 35% of the investment, attracting US\$7.3 billion in capital for a 16.7% year-on-year increase. Industrial properties, including warehouses and industrial parks, ranked as the third-strongest

"Investors recognise the long-term potential of data centres, driven by the exponential growth in data consumption and processing needs."

Christine Li
Head of Research for
Asia-Pacific at Knight Frank

segment, contributing 32% of total cross-border investments at US\$6.5 billion, Knight Frank data showed. The sector saw mega deals despite a 121.3% year-on-year decline, including a US\$2.2 billion acquisition of an 11-property asset in Australia and the sale of a seven-property asset in Singapore.

Such deals, along with others on the way, indicate that the gap between valuations and buyer sentiments has narrowed, Brookes said. "As liquidity improves further, we are likely to see a wider spectrum of deals taking place in 2025," he added.

BERKELEY SERVICES UAE



CELEBRATION

Event Overview

Berkeley Services UAE, a subsidiary of German-based Klüh Service Management GmbH, proudly marked its 40th anniversary with a grand celebration at the iconic Burj Al Arab on November 13, 2024. The event brought together Berkeley's esteemed clients, strategic partners, Klüh International team and distinguished members of the Klüh-family to honor four decades of success and innovation in the UAE's facilities management industry.



Key Highlights of the Event

Leadership Reflections

- **Karl-Heinz Mair**, CEO of Berkeley Services, addressed the gathering: “This celebration is a testament to the trust our clients have placed in us and the dedication of our teams. For 40 years, Berkeley has set industry standards and pushed boundaries in integrated facilities management. Today, as we celebrate our achievements, we look forward to a future driven by innovation and sustainable growth.”



- **Frank Theobald**, Chairman of Klüh's Executive Board, shared his thoughts on the company's enduring legacy: “Klüh Multiservices's legacy spans over 113 years, built on our commitment to excellence and global standards. Berkeley Services has been an invaluable part of this journey, with a remarkable 40-year history in the UAE. This milestone reflects our commitment to supporting communities, elevating industry benchmarks, and creating lasting value for our clients.”

- **Ahlem Sehili-Klüh**, Member of Advisory Board representing the Klüh family, added: “It brings me immense pride to see Berkeley's growth and success in the region. Today's celebration is a tribute not only to the company's achievements but also to the unwavering dedication of the Berkeley family. As we celebrate this milestone, we renew our commitment to enhancing the lives of the people and communities we serve.”





Commemorative Moments

A commemorative plaque symbolizing **Berkeley's 40 years of leadership** in the industry was presented to **Ms. Ahlem Sehili-Klüh**, Member of the Advisory Board, by **Habiba Al Mar'ashi** Co-Founder & Chairperson of the Emirates Environmental Group (EEG). This gesture highlighted the enduring partnership between Berkeley and sustainability leaders in the region.

Achievements Highlighted

The event was a reflection on Berkeley's four-decade journey, showcasing

- A workforce of over **9,000 employees** dedicated to delivering superior integrated facilities management services.
- A portfolio of over **3,000+ clients**, underscoring Berkeley's expansive reach and reputation.
- Ongoing strides in **smart solutions and sustainability**, reinforcing its leadership in the UAE's facilities management sector.



Employee Felicitations

A special segment of the evening was dedicated to honoring employees who have shown remarkable dedication and loyalty to the organization.

- Employees with **25+ years of service** were recognized for their longstanding contributions to Berkeley's success.
- Employees with **30+ years of service** were also felicitated, applauded for their extraordinary commitment and invaluable role in shaping the organization's legacy.

Recognition of Stakeholders

Esteemed clients and strategic partners were acknowledged for their integral roles in Berkeley's journey, fostering enduring relationships based on mutual trust and success.

Cultural and Entertainment Elements

The evening featured a blend of cultural performances and modern entertainment, reflecting the spirit of Berkeley's innovative and people-centric approach.



Outcome and Takeaways

The celebration reaffirmed Berkeley's standing as a market leader, strengthening relationships with clients and partners while inspiring confidence in its vision for the future. It was an opportunity to honor the contributions of its people and stakeholders, laying the groundwork for continued growth and innovation.

Looking Ahead

The event concluded with optimism and enthusiasm for Berkeley's future, emphasizing its commitment to **innovation, sustainability, and community engagement** as key drivers of success. With the ongoing support of the Klüh family and the dedication of its teams, Berkeley is well-positioned to continue setting benchmarks in the facilities management industry.

Acknowledgments

Berkeley Services UAE extends heartfelt gratitude to its clients, partners, and employees—particularly those with decades of dedicated service—who made the 40th-anniversary celebration a resounding success. Together, the Berkeley Family will continue building on its legacy of excellence, innovation, have a positive impact on the UAE and beyond.





Integrating Innovation and Sustainability

Ajay Bhatia, Founder and CEO of SOL Properties, emphasises that the future of real estate is defined by a balance of sophistication, sustainability, and cutting-edge innovation



In UAE's real estate market, the seamless blend of sustainability, luxury and innovation is no longer a trend; rather, it's an imperative. As discerning elites heighten their standards of opulence, comfort, and longevity, the industry is taking a stronger stance to redefine its practices with environmentally conscious and future-proof solutions.

Industry reports indicate that the country's **real estate** market is projected to reach a staggering value of USD 0.71 trillion in 2024. Additionally, a steady annual growth rate of 3.03% is expected between 2024 and 2028.

Key Highlights

- The UAE's real estate market is projected to reach USD 0.71 trillion by 2024, with steady growth expected thereafter
- Wealthy buyers are prioritising sustainable living spaces that reflect their values, moving away from traditional notions of luxury as mere extravagance
- Developers are adopting eco-friendly materials, energy-efficient systems, and renewable energy sources to minimise carbon footprints while maintaining luxury standards
- Innovations like smart home features are enhancing the functionality and aesthetic appeal of luxury properties

The UAE, especially Dubai has experienced a substantial rise in demand for luxury properties. This shift in market demand is attributed to the rise in high-net-worth individuals from across the globe relocating to the country to leverage its robust economic stability, investment opportunities, strategic geographical location, business-friendly environment, world-class infrastructure and environmental sustainability initiatives.

This diverse customer base in the UAE, which is urging industry players to innovate conventional practices, further reinforces the notion that the future of luxury real estate is determined by the capacity to integrate cutting-edge technologies and sustainability practices.

Once synonymous with opulence, exclusivity, and unparalleled comfort, the spectrum of luxury real estate is now placing great significance on

sustainability. This pivot comes in alignment with growing awareness of environmental issues. As opposed to the existing perception of luxury equals extravagance, wealthy individuals are now seeking spaces that reflect their values and positively contribute to the environment.

Sustainable Initiatives to Address Growing Demands

In order to address this change, developers are now widely incorporating sustainable practices and eco-friendly materials into their developments. However, the main concern is to reduce the carbon footprint without compromising on the luxury elements of the project. Developers are striving to minimise carbon footprints by adopting a comprehensive approach that considers both residents and the planet. The idea behind this approach is to create spaces that maintain a positive balance between luxury and sustainability factors. In alignment with this concept, features such as green roofs, vertical gardens, and indoor air quality monitoring systems are becoming the new standards of luxury properties.

Many developers use energy-efficient lighting and heating systems to incorporate recycled and locally sourced materials. In addition, luxury developments are increasingly including renewable energy sources like wind turbines and solar panels. It not only reduces dependence on traditional energy sources, but also gives residents a sense of autonomy and sustainability.

One of the best examples is Dubai's Burj Khalifa, which uses advanced cladding to reduce solar heat gain, thus helping to minimise the need for air conditioning and save energy. Apart from sustainability, the future of luxury living is anticipated to be driven by innovative features. From a mere convenience factor to a fundamental element of luxury living, smart home technologies are transforming the way residents interact with their living spaces. Many developers are already incorporating smart home features, such as lighting that adjusts to the moods of residents, climate control systems that optimise energy use, and security systems that ensure their safety with great precision. This enables them to offer multifunctional spaces that not



only enhance functionality but also boost aesthetics of the building.

With sustainability and innovation becoming critical components of luxury living, design aspects take centre stage. Architects and designers are now focusing on designing places that are not only visually appealing but also environmentally friendly and technologically advanced. For instance, with increasing eco-consciousness, designers are incorporating energy-efficient glass facades, which allows more natural lighting and increases heat gain, exhibiting a perfect blend of modern technology with state-of-the-art designs. Similarly, designers are also

widely embracing biophilic designs that incorporate natural elements into the living environment.

The fusion of sustainability and innovation in luxury real estate showcases the pinnacle of futuristic living. It underscores the profound idea that luxury living not only encompasses sophistication and comfort, but also involves concepts of sustainability and innovation. By indulging in cutting-edge solutions and eco-friendly features, developers and designers can set new standards of sustainable, modern, and opulent living while exceeding the expectations of discerning buyers.

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Weaving Dreams into Reality

Ju Young Shin goes beyond her role as a finance professional to emerge as a diligent business leader

A passionate professional and leader in the real estate industry, **Ju Young Shin** not only deals with the complex world of finance, but also treats her team with motherly care and love. Keeping her team members motivated is her preference and she likes to see them advance to increasingly elevated roles. Having received an award from former USA President Barack Obama for her volunteering services, she likes to stay grounded and humble.

In an interview with **REM TIMES**, the **Finance Director of Weave Living**, Asia Pacific's living sector specialist which owns, develops and manages properties to world-class standards, talks about leadership, cultural differences and staying on top of the changes in the industry.

From a Senior Auditor to the Finance Director of Weave Living, how has your corporate journey unfolded?

My professional journey has been eventful, if there is one word to describe it. Being brought up in three countries—Japan, Korea and USA — with distinct societies, adjusting was a challenge. This made me more of a figure-cruncher as numbers everywhere speak the same language. Being naturally inclined to numbers made me decide on pursuing a career in finance and accounting. However, finance is an extensive field and eventually, I was exposed to all facets of the discipline— auditing, accounting, corporate finance, joint ventures, mergers and acquisitions and so on.

What is the leadership style you follow to motivate your team?

If I want to describe the leadership style I use in my role — it is like that of

a mother. It might sound clichéd, but mothers are very reliable individuals who come to help when needed and teach long-term skills to their children.

A truly caring mum likes to teach her kids how to fish rather than give them fish. Mothers also rejoice in their children's success and teach them how to strike a balance in relationships with siblings, friends and the like. A mother understands that every child is unique and needs a different kind of help and support. In fact, I bring the 'motherly' attitude



encompassing whatever I have said to work.

I am happy to see my team grow and there is no element of competition with them. In fact, it excites me to see them advance so much more than I have. Because of this mindset, my relationship with my team is like a long-term friendship. I have always been using different leadership styles in keeping with the demands of the situation as I am very flexible.

You have won honours and awards in your life including one from former US President Barack Obama. How do you feel about it?

I really believe in giving back to the community. Personal success and financial growth can sometimes blind us, especially to the needs of those around us. Volunteering to help old people or the homeless is one way of giving back to the community. Though I don't expect anything in return for volunteering, I am fortunate that my commitment to help others has been recognised by some honours, which includes the President's Volunteer Service Award. I was conferred the honour by the then USA President Barack Obama in 2010. The honour, unexpected as it was, acted as a very powerful reminder to continue on the path of volunteering and helping others.

You have studied in the US and are now working in Japan. Do cultural differences have an influence in your professional life?

Well, the cultural differences between the West and the East are something that everyone notices. The funny thing, however, is that there are significant cultural differences among Asian countries themselves— be it Japan and Korea; or Japan and Hong Kong. Being specific, working in New York is characterised by specific communication that leads to faster decision making and ultimately the focus is on efficiency.

However, in some Asian cultures — not all — the focus is more on the process than the outcome itself. For example, in an Asian nation, they will consider the process that would be least offensive to people or considered culturally more polite even though



the outcome will be the same as in the West. Both ways have their advantages and disadvantages but with the advent of globalisation, the cultural divide is likely to bridge faster. Many Japanese businesses are already becoming more direct and efficiency-driven, resulting in effectiveness being the essential parameter.

How do you stay abreast of the latest changes in the industry?

The obvious and simplest way of keeping up with the changes is listening to news and reading articles. For me, it's all about people as they are the customers and users as well. So, understanding how people feel and think gives me a clear picture of what's changing around the world.

Therefore, I spend time with students to understand the latest trends, their dreams and goals, including the

use of technology. We live in an era where data and information is very abundant. Hence, instead of relying on information through what I read, I form my experience around what I myself see.

To get a first-hand feel of the real estate market, I like to check out every single hotel out there. Talking to competitors gives me a fresh perspective on the industry as well.

Is it challenging to be a woman in the real estate industry?

I don't think I have a challenge per se, being a woman in the real estate industry. But I have experienced more than a man would. At times, it is both the gender and the age. In many old school companies, they prefer slightly older men. So at times, I take an older male employee with me to lead the conversation. However, once I start speaking, they begin to open up.

Shining a Spotlight on Customer Happiness



The sixth edition of **Customer Happiness Awards** once again set new standards for customer happiness across a diverse range of industries





Marking a milestone in recognising excellence in customer service, the sixth edition of the Customer Happiness Awards (CHA), organised by Plan3Media, took place amidst grand fanfare recently at The Westin Dubai Mina Seyahi. The prestigious event, which saw a record-breaking number of nominations this year, finalists from over 53 companies across 16 categories, continued to spotlight companies across a wide range of industries in the UAE and beyond that prioritise customer happiness.

The event, whose main agenda is to set industry standards for customer happiness year after year, was graced by presence of His Highness Sheikh Humaid Bin Khalid Al Qasimi and his esteemed business partner Mohamed Al Banna, Group CEO & Founder of Lead Ventures

& Connect Lead – the esteemed guests of honour who opened the ceremony and also gave away the first set of awards for the night.

Celebrating Excellence

- The Customer Happiness Awards 2024, organised by Plan3Media, celebrated excellence in customer service
- The sixth edition of the event once again pushed the boundaries of customer experience and service excellence
- Key companies in attendance included Virgin Mobiles, Nakheel Community Management, Oro24 Developments, and HSBC, all recognised for their commitment to customer happiness



Winning Moments

Among the companies in attendance were Virgin Mobiles, Nakheel Community Management, Oro24 Developments, Burjeel Holdings, NX Digital Technology, HSBC, and Schneider Electric, all recognised for their exceptional efforts in putting customers first. While the Telecommunications and Digital Government Regulatory Authority earned two Silvers, including one for 'Best Contact Centre Initiative to Enhance Customer Happiness'; Nakheel Community Management bagged the Gold and Dubai Community Management walked away with the Silver in the 'Large Company' category.



Dulsco won the Gold Award for 'Customer Happiness Team of the Year', and Autostrad Rent A Car claimed Gold for 'Customer Happiness Company of the Year – SME'. Other notable winners included NX Digital Technology, who won Bronze for 'Customer Happiness Team of the Year'; Virgin Mobile UAE, which won a gold and a silver in two categories, and ORO24 Developments, crowned 'Customer Happiness Real Estate Developer of the Year' – Gold.

Said Francis Giani, Chief Community Management Officer, Dubai Holding Community Management, "Customer-centricity is at the core of Dubai Holding Community Management. Over the years, we have consistently transformed real estate projects into thriving communities, building a legacy we are proud to uphold. These accolades are a testament to the dedication of our exceptional team and reinforce our commitment to delivering vibrant communities for generations to come."

Another winner Dr Abdullah Al Nuaimi, Founder & CEO of NX Digital Technology, echoed similar sentiments,

stating, "Winning the Customer Happiness Award is a testament to our commitment to placing customers at the centre of our efforts. It inspires us to innovate and uphold high standards in customer satisfaction. This recognition not only highlights our dedication to excellence but also fosters a culture of continuous improvement, motivating us to consistently exceed customer expectations."

Added Atif Rahman, Founder & Chairman of ORO24 Developments, after winning the Gold Award in the 'Customer Happiness Real Estate Developer of the Year' category, "CHA is one award that I personally look forward to every year because it's based purely on merit. I feel extremely excited and honoured about this recognition, which reflects our continued dedication to consumer satisfaction. I want to also congratulate the team for an amazing, well-organised and beautifully crafted event. It's truly an authentic platform for recognising excellence through jury analysis."

The presence of special guests, including Yaqoob Al Ali, Executive

Director & Private Advisor from the office of His Highness Sheikh Juma Bin Maktoum Al Maktoum, and First Lieutenant Khalid Muhammed Banasser from Dubai Police, added all the more prestige to an already glamorous evening. Liz Berks, Co-founder of 4SIGHT CX and a long-standing member of the jury panel, made a special appearance at the event, travelling all the way from Saudi Arabia to join the festivities and delivering inspiring opening remarks that underscored the critical importance of customer-centric excellence in the current business landscape.

Under the visionary leadership of **Jatin Deepchandani, CEO and Founder of Plan3Media**, the CHA has grown year after year, pushing the boundaries of customer experience and service excellence. In a nutshell, the awards not only showcased the organisation's dedication to highlight the significant impact of customer happiness initiatives across industries but also foster happiness and well-being among companies and their customers.

AI POISED TO TRANSFORM FM LANDSCAPE: CBRE

Facilities management firms can use the evolving technology to improve overall performance, says the real estate firm



Artificial intelligence (AI) is set to transform the future landscape of facilities management, according to global real estate advisor, CBRE, who says early adopters of this evolving technology can expect to enhance efficiency, reduce operational costs and improve the overall occupant experience.

In its AI series, CBRE uncovers the ways in which facilities management companies can use AI to streamline processes and ultimately deliver greater value to clients and occupants. One key use of the technology is data analysis. AI can streamline workflows and reduce errors, leading to higher quality outcomes and better overall performance. Machine learning AI algorithms can analyse and interpret

vast amounts of data quickly, providing valuable insights that can help in decision-making and strategic planning for FM.

CBRE says by linking datasets from many different sources, such as asset optimisation, risk and energy performance, AI gives a simultaneous and holistic view of a building or estate's performance. Looking at many datasets at the same time, rather than viewing them in silos, enables FMs to improve service across a range of indicators – such as optimising performance, reducing cost or reducing carbon emissions. This 360-degree estate analysis enables FMs to work more collaboratively with their clients and colleagues to deliver an enhanced service.

“AI is at the forefront of technological innovation, driving advancements in sustainability and data. By integrating new technologies into operations, facilities managers can adapt to changing market trends and offer more innovative solutions to their clients.”

Jennet Siebrits
Head of UK Research at CBRE

In addition, CBRE states AI has the power to significantly transform the workload of FMs by undertaking repetitive tasks, like reviewing occupancy data for workplace comfort and adjusting building maintenance systems. Taking advantage of administrative efficiencies could speed-up many processes and deliver faster resolutions for clients. This also allows employees more time to focus on more complex, creative, and business-critical tasks – thereby enhancing job satisfaction and overall productivity.

With net-zero deadlines approaching, there is increased focus on what AI and emerging technologies can do to accelerate progress. Smart systems that use AI can study patterns in a building's energy usage and suggest tactics for decreasing consumption. By optimising lighting schedules, heating, ventilation and air conditioning according to occupancy and other external factors, machine learning algorithms can result in substantial energy savings.

Jennet Siebrits, Head of UK Research at CBRE, said, “AI is at the forefront of technological innovation, driving advancements in sustainability and data. By integrating new technologies into operations, facilities managers can adapt to changing market trends and offer more innovative solutions to their clients. Those who can bridge theoretical knowledge with practical implementation, while managing the ongoing risks, will be able to most significantly capitalise on the benefits of AI.”

PHNOM PENH RETAIL, OFFICE SPACE OCCUPANCY STRENGTHENING

The Phnom Penh office space sector's overall occupancy rate has grown to 61.8% in the first half of the year and retail space to 58.7%, according to the latest market surveys of Phnom Penh-based agency and real estate consultancy, CBRE Cambodia, as detailed in the firm's mid-year 2024 report.

The two commercial real estate sectors are demonstrating some forward momentum as of the first half of 2024, following a post-Covid period dominated by a heavy supply of new office and retail locations coming online in the capital city, and limited uptake by new commercial tenants. In the office sector, strong demand for office space this year is apparently absorbing ongoing increases in the overall supply.

Real Estate Boom

- The office space sector's overall occupancy rate grows to 61.8% and retail space to 58.7% in H1 2024 in the Cambodian capital
- 198,000 square meters of new office space in progress for completion within 2024
- Over 35% of office space in the city's real estate market to be strata-titled by the end of 2024

According to the report, 198,000 square meters of new office space is in progress for completion within 2024, predominantly of Grade A and B quality. Over 31% of this new supply has already been completed in the first half of the year. The report also highlights a significant shift by commercial property developers towards strata-titled office space developments in Phnom Penh in recent periods, allowing foreign ownership of units within commercial buildings by individual or commercial foreign investors, as opposed to renting.

Over 35% of office space in the capital city's estate market will be strata-



titled by the end of 2024, according to the real estate firm's surveys, creating significant opportunities for foreign direct investment (FDI) into the sector. In terms of current rental rates for office space leases, the report confirmed Phnom Penh's average asking rental rate is \$27 per square meter per month, across various grades. The rate is attractive to new business startups considering business in the region, given the rental rates competitiveness compared to nearby comparisons.

Phnom Penh office space is more affordable compared to its neighbours, with Bangkok averaging prices of \$33 per meter per month and Ho Chi Minh \$46 per meter, as of H1 2024. However, despite lower prices for office space, occupancy in neighbouring cities remains higher than Phnom Penh's current uptake, with Bangkok office space experiencing 79% occupancy as of H1 2024 and Ho Chi Minh hovering around 80%.

In terms of retail space, the report suggests more challenges in terms of demand facing the sector currently, influenced by reductions in consumer footfall. According to the report, Phnom Penh retail space remains the lowest priced in the region, with prime retail average quoting rents around \$27 per meter per month.

In comparison, Bangkok prime retail average quoting rents are around \$60, and Ho Chi Minh central business district

(CBD) around \$240 per meter. Non-CBD retail space in Ho Chi Minh demonstrated average quoting rents of \$50 meter per month. Similarly to the office segment, retail space supply continues to increase despite some market challenges, with the total supply projected to exceed 800,000 square meters by 2025.

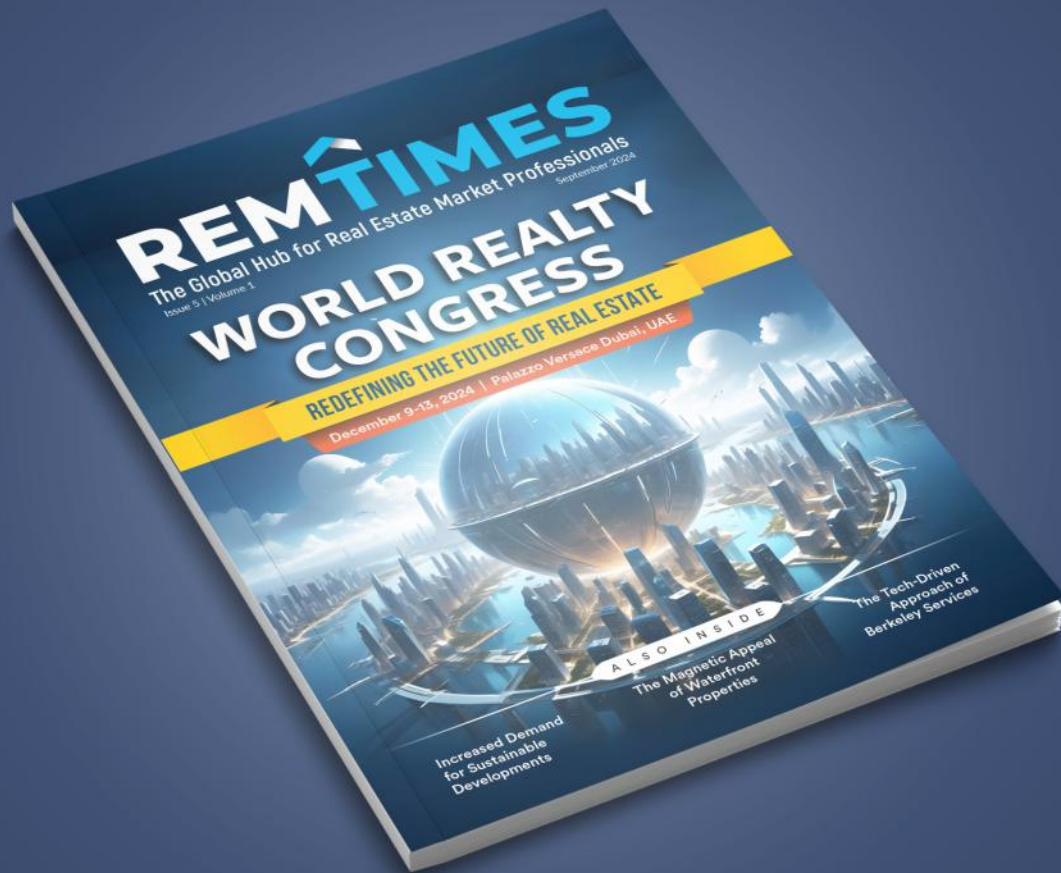
Phnom Penh's occupancy is also considerably lower than neighbouring cities as of H1 2024, alongside spiralling supply. Retail space in Bangkok saw around 83% occupancy in H1, and Ho Chi Minh's CBD around 95%. Non-CBD retail space in Ho Chi Minh demonstrated around 88% occupancy, according to the report. Retail space within shopping malls represents a key driver of the sector, noted the firm's findings, and currently accounts for 45% of the total supply.

A key driver of uptake in 2024 is incoming food and beverage brands looking to enter the market. However, a previous growth sector, the fashion industry, is seeing a slowdown in new entrants, with some brands reducing store locations and consolidating operations amid subdued consumer demand.

The CBRE report noted that to sustain footfall and raise revenue, retail operators in Phnom Penh of all kinds are consistently having to innovate marketing strategies, focusing on engagement and sales stimulation.

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ELECTRIC VEHICLE CHARGING HUB GOES LIVE IN DUNDEE

Installed by SSE, the Myrekirk roundabout site will feature a total of 24 ultra-rapid charging bays with a total capacity of almost two and a half megawatts



“With private investment we can grow the network with the pace and scale required to meet our commitment to see approximately 24,000 additional public charge points added by 2030.”

Fiona Hyslop
Cabinet Secretary for Transport

a net zero transport system. Our latest funding will ensure more places in Scotland benefit from the kind of high-quality infrastructure we can see here in Dundee.”

What claims to be Scotland’s most powerful electric vehicle (EV) charging hub has opened in the city of Dundee. Installed by energy major SSE, the Myrekirk roundabout site will feature a total of 24 ultra-rapid charging bays with a total capacity of almost 2.5 megawatts, the equivalent of using 68,311 gallons of petrol.

Publicly Accessible Electric Charging

Eight of the bays will be powered by charge units of up to 360-kilowatts, capable of delivering up to 60 miles of range in just three minutes. The hub is the first publicly accessible location anywhere in Scotland to feature charge units this powerful.

The remaining 16 bays will feature 150-kilowatt charge units, sufficient to deliver a little under eight miles of range per minute of charging to a standard family car. Additionally, the project will feature a green roof populated with sedum plants to enhance the biodiversity of the site. Green roofs provide habitats for insects and birds and help to filter

pollutants out of the air. SSE has installed a second ultra-rapid charging hub in the city at Kingsway West which features eight charging bays with 150-kilowatt charge units and kerb-less charging areas to ensure accessibility for all.

The cabinet secretary for transport, Fiona Hyslop, said to reduce transport emissions and protect the climate, the Scottish Government is committed to phasing out the need for new petrol and diesel cars and vans by 2030. She added: “We can only do this if people have confidence in the availability of charging infrastructure – and that can only be achieved through private investment like what we can see here from SSE at Myrekirk. With private investment we can grow the network with the pace and scale required to meet our commitment to see approximately 24,000 additional public charge points added by 2030.”

“The Scottish Government’s £30m Electric Vehicle Infrastructure fund is an example of how we’re working to continue to attract private investment in public EV charging and continue to grow the network as we transition to

Ambitious Plans

SSE plans to build 300 ultra-rapid EV charging hubs powered by traceable, renewable energy in the UK and Ireland in the next five years with several sites already open and more under construction. The company has also announced plans to build its first e-HGV charging hub at Tyseley Energy Park in Birmingham.

Figures from charger mapping service Zapmap show a 43% increase in the number of public chargers in the year to June 2024, taking the total number to 5,663. However, concerns remain that charging infrastructure is not keeping pace with electric vehicle sales.

Neil Kirkby, managing director for enterprise at SSE, said: “SSE is playing a key role in decarbonising the UK and Ireland’s transport system, with a commitment to roll-out 300 ultra rapid charging hubs over the next five years. The opening of Scotland’s most powerful charging hub at Myrekirk represents a key milestone on that journey, supporting progress on the commitment made by the City of Dundee to installing fast and reliable ultra rapid EV charging infrastructure for drivers and fleet owners.”

SOUTH AFRICA: REAL ESTATE BUYERS FLOCK TO WEST COAST

Yzerfontein boasts of the highest average transaction price of R3.1m followed by Langebaan at R2.3m

The small West Coast towns and villages of South Africa are no longer just for holidays and retirement, as more people are moving into areas like Langebaan, Yzerfontein, and further afield to St Helena Bay and Elands Bay, according to agents from the Seeff Property Group. Yzerfontein currently boasts the highest average real estate transaction price of R3.1m followed by Langebaan at R2.3m.

The beautiful fishing villages, many with white-washed Cape vernacular architecture have seen a strong shift in sales activities during the market boom of 2021/1. The migration of wealth to the West Coast is seeing prices of up to R5m to R8m being paid for luxury homes in Langebaan.

Heading Westwards

- Proximity to Cape Town drives families and professionals to settle in the West Coast region
- West Coast towns like Langebaan and Yzerfontein are seeing increased property demand and higher prices
- Luxury homes in Langebaan are selling for up to R8 million, reflecting market growth

People working or with businesses in Saldanha and Vredenburg, as well as those who come to the West Coast for contracts and other business reasons, often prefer to settle in places such as Langebaan. This has boosted the Langebaan property market where transactions worth over R1.3bn were recorded for the 12 months to the end of September, according to Lightstone data.

Given the proximity to Cape Town, under two hour's drive, Langebaan is a popular weekend getaway, and many



Capetonians own homes, or rent Airbnbs. Families are also moving there, and now have access to a Curro School.

Places like Malmesbury have benefited from the upgrades to the N7 Cape Town to Namibia Route that runs through the region. Given that it is only about a 40-minute drive from Cape Town, many people choose to settle there and commute daily.

Lightstone data shows the West Coast property markets boomed during the 2021/2 period resulting in notable growth in median prices over the last five years, doubling in areas such as Yzerfontein and Paternoster, while areas such as Langebaan, Malmesbury and St Helena enjoyed a notable uptick. Most towns experienced growth of 60% to as much as 107% and even 196% over the last 10 years, according to the data.

UAE Real Estate: Excelling in the Digital Age

REM TIMES speaks to real estate experts on how they are using social media to boost their businesses

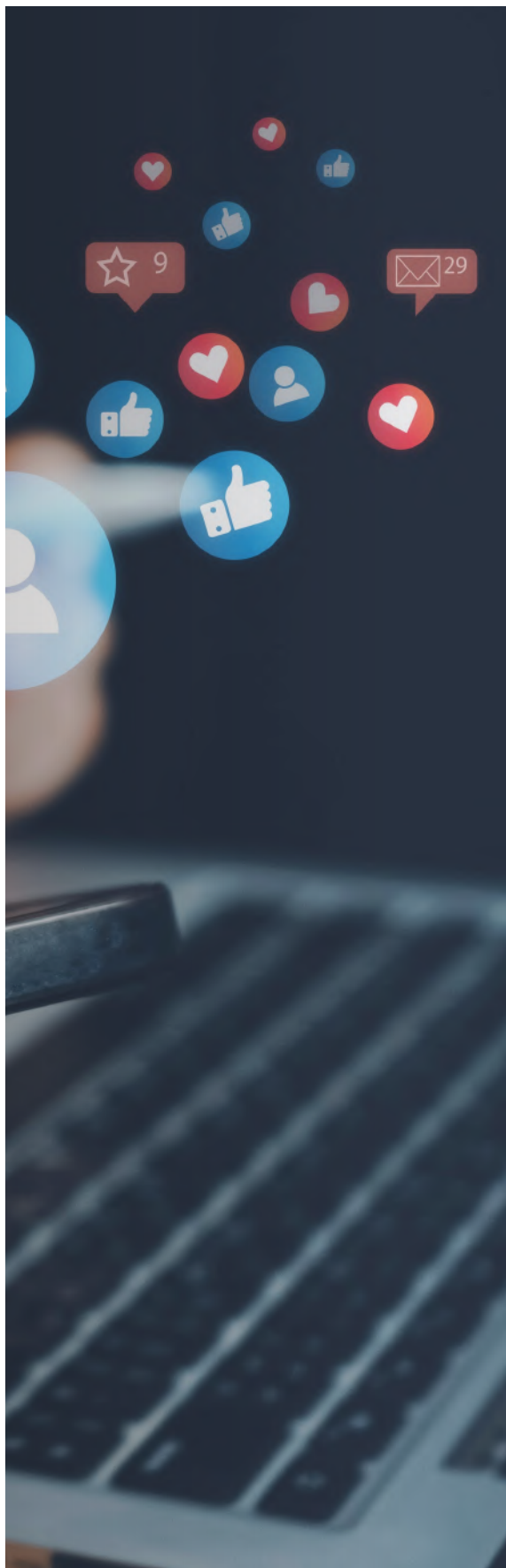
Deepa Natarajan Lobo

The UAE real estate market has been showcasing tremendous progress over the last several years and a crucial factor behind this meteoric growth is the rapidly evolving world of social media. With increased visibility, enhanced marketing strategies and influencer partnerships, more and more real estate developers are turning to networking platforms to expand their businesses and keep customers engaged as a result of which, there has been a significant uptick in transaction volumes and heightened

activity across both residential and commercial property sectors. Social media is a powerful tool enabling them to help potential buyers and tenants from across the world to experience and invest in properties before setting foot in them.

REM TIMES explores this dynamic relationship between real estate and social media and speaks to real estate developers and brokers on how they are harnessing the power of networking platforms to connect with their audiences and enhance their business operations.





Edward Attwood
Chief Communications Officer, Arada

“Social media has played a primary role in our marketing success, allowing us to engage directly with our audience, building a sense of community, driving real-time conversations, and ensuring seamless communication of updates. It has also helped us gather valuable feedback, helping us continuously improve and adapt to customer needs, ultimately strengthening our relationships and enhancing brand loyalty.”



Karina Meirmann
Head of Sales, La Foret Real Estate

“Social media has played an essential role in enhancing Dubai’s real estate market, and I’ve found platforms like Instagram and LinkedIn to be incredibly valuable. Personally, I use Instagram to showcase properties, and build a personal connection with clients and colleagues. LinkedIn, on the other hand, allows me to connect with industry professionals and share market insights. Together, these platforms help me stay visible and credible in a competitive market, ultimately driving growth and fostering strong relationships in the real estate sector.”



Abdulla Bin Sulayem
CEO of Seven Tides

“Social media has helped us generate sales leads from cost-effective marketing campaigns, by targeting specific profiles for potential buyers and investors. Many of these leads turned into solid enquiries for both sales and leasing. It has also helped us increase brand awareness for both Seven Tides as a quality property developer and for our individual projects. It has allowed us to connect, engage and share information with buyers and potential investors, and increase our geographical reach and showcase our projects to an international audience.”



Fintan Flannelly
Head of Developer Sales, Allsopp & Allsopp

“Developers in Dubai are leveraging social media to show more than just a property tour; they are using various platforms to showcase the experience and lifestyle that accompany their properties. This strategy also expands their reach to foreign investors, offering a glimpse into Dubai’s high-quality living experiences and creating a sense of urgency and exclusivity which drives demand. Social media also helps developers and brokers stay easily connected with clients, reducing the need for countless emails and updates across different platforms.”

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SAUDI FIRM PLANS HYDROGEN-POWERED SKYSCRAPER

Magnum Properties, the real estate arm of Riyadh-based energy giant Rawabi Holding, plans to break ground early next year in Egypt's new capital on a \$1 billion, 50-storey office tower that aims to be the first of its kind to be powered by clean hydrogen.

The sophisticated design and high price tag represent a bet by Magnum Properties, a subsidiary of Saudi industrial group Rawabi Holding, that international clients will be drawn to the new capital, a city for over six million people being built from scratch in the desert east of Cairo.

It is also a bet on clean hydrogen, produced using renewable energy and not yet proven at scale, as Egypt seeks to position itself as a green energy hub in the face of regional competition.

Ministries transferred to the city from July 2023, but few residents have moved in and construction continues on infrastructure including rail links.

Ambitious Project in New Capital

Magnum will soon start the detailed design of the Forbes International Tower and aims to complete the building by 2030, said Karim Dayhoum, the company's Executive Director of Projects. It purchased land for the tower in 2021 in the new capital's business district, and is selecting land for sister towers planned later for Dubai and Riyadh.

"We want to offer our tenants and our buyers and investors the opportunity to utilise the facilities and amenities across the region," Dayhoum said. "It's a network of sophisticated office space."

The new capital is the most ambitious in a series of mega-projects pursued by Egyptian President Abdel Fattah al-Sisi. They have spurred infrastructure development but also strained the budget, increased debt and sucked up foreign currency, leading the government to cap public investment



under pressure from the International Monetary Fund.

Investors say they see potential in Egypt's strategic position and large workforce, but the economy has long been hampered by mismanagement and weak productivity. Critics say the new capital does not cater to ordinary Egyptians.

The \$1 billion price tag for a single tower and high-luxury design are unusual for Egypt. The estimated investment cost of the rest of the Chinese-built business district, with 20 towers, is \$3 billion.

Developed with media group Forbes and Chicago-based architects Adrian Smith and Gordon Gill, the tower will have advanced cyber security systems, two ultra-fast VIP elevators and a helipad, according to the plans.

It also aims to be the first net-zero carbon tower in the Middle East and

North Africa. Solar panels embedded in the facade should produce 25% of the electricity it consumes, with the rest generated by clean hydrogen transported to the building in liquid form.

"We're trying to completely eliminate any sort of reliance on utilities," said Dayhoum, adding that buyers of land were receiving incentives for sustainable design.

That could also help protect from outages in the local grid; Egypt has been hit by chronic power cuts linked to natural gas shortages. The tower will be financed through various debt equity instruments, said Ahmed Kassem, Magnum's chief investment officer. "We're still at a group level discussing whether to retain full ownership of the building," he said.

Shaping the Future of Smart Communities in the Middle East

In an exclusive interview with **REM TIMES**, **Karan Nag**, **Head of ANACITY – Middle East**, shares his insights on the pivotal role of PropTech in the Middle East's rapid digital transformation

With over a decade of experience across diverse technology sectors, **Karan Nag**, has established himself as a visionary in PropTech, driving innovation and growth across the MENA and APAC regions. Currently the **Head of ANACITY – Middle East**, Karan leads the pioneering smart app-enabled community management platform to revolutionise the real estate sector in the region and transform community management into a seamless, tech-driven ecosystem.

In an exclusive interview with **REM TIMES**, Karan shares his insights on the pivotal role of PropTech in the Middle East's rapid digital transformation. He explores how initiatives like Dubai's Vision 2030 and Saudi Arabia's NEOM are redefining smart cities, the impact of automation and AI on community engagement, and the importance of tailoring technology to the region's diverse cultural landscape. With a focus on sustainability, operational efficiency, and enhanced resident experiences, Karan discusses how ANACITY is shaping the future of smart communities.

The Middle East has emerged as a global leader in adopting technology within the real estate sector. How have PropTech companies contributed to this growth, and what role do you envision them playing in the evolution of smart cities as they become prevalent?

The Middle East has emerged as a global leader in integrating technology into the real estate sector, propelled by transformative government initiatives,

such as Dubai Vision 2030 and Saudi Arabia's Vision 2030, and the pivotal role of PropTech companies.

In Dubai, Smart Dubai is the cornerstone of the Emirate's transformation, aiming to create the world's happiest and smartest city by leveraging technologies like blockchain for property transactions, AI-driven urban planning, and IoT-enabled smart buildings. For example, Dubai Land Department's blockchain adoption has significantly reduced property transaction times.

Similarly, in Saudi Arabia, Vision 2030 focuses on mega-projects like NEOM, the \$500 billion futuristic city that serves as a testing ground for autonomous mobility, AI-enhanced urban design, and sustainable construction methods. Initiatives like the Sakani program, leveraging technology to connect homebuyers with real estate services, enhancing accessibility and efficiency.

PropTech companies are leading this digital transformation through innovative technologies for sustainable growth and smart energy systems. It is also critical in meeting the demands of a highly tech-aware population, given that 91% of UAE consumers are familiar with advanced technologies like generative AI.

Could you break down the concept of "smart communities and digital transformation"? How does it impact the daily lives of people living and working in the Middle East?

Smart communities use technology and data to improve economies, institutions, and, above all, the quality of life of its citizens. They focus on the digital transformation of communities at a local

and zonal level, ensuring more inclusive economic and technological progress.

For residents, these advancements bring faster commutes, lower utility costs, and greater access to services. E-government platforms streamline processes like property registration and bill payments, while smart healthcare and real-time data monitoring improve public safety and well-being. The Middle East's emphasis on digital transformation, backed by initiatives, is driving both economic growth and sustainability, positioning the region as a global leader in smart cities and innovative urban development.

Given the diverse cultural makeup of the Middle East, how should PropTech tailor its solutions to meet the unique needs of different communities?

The Middle East is a vibrant microcosm of cultures with people from different ethnicities, races and religions. This rich cultural diversity presents both a challenge and an opportunity for PropTech to create solutions that resonate with the distinct needs of its various communities. Addressing these unique cultural dynamics is crucial in driving adoption and creating impactful solutions.

Some key measures that can be taken up include:

- Customised experience: Localisation starts with the user interface which can ultimately define the consumer experience
- Data insight: Using consumer data to gain valuable insight into people's

requirements, preferences, and behaviour

- **Gathering feedback:** Establish a feedback loop to proactively meet consumer expectations and resolve issues. It can help community managers to anticipate demand and improve service delivery
- **Collaboration:** Working with local stakeholders to meet compliance requirements, understand local conditions and sensibilities

As the PropTech ecosystem matures, embracing AI and Big Data will enable even greater personalisation of services for different cultural groups, ultimately creating an inclusive experience.

Looking at the evolving role of automation and machine learning in PropTech, how is ANACITY integrating these technologies to improve community engagement, operational efficiency, and overall service delivery for clients?

ANACITY leads the digital transformation of residential and commercial real estate into smart, fully connected ecosystems, unifying the current disjointed user journey on one platform - from discovery to post-possession. Through an integrated suite of cutting-edge digital tools, it elevates community management, empowering transparency and data-driven insights that lead to better decision-making and enhanced engagement.

It leverages technologies like automation and machine learning to empower developers, community managers, facility managers, Owner Associations, homeowners, investors and residents in three key areas:

1. Enhanced Community Engagement

- **Communication tools:** Personalised notifications, automated reminders, and real-time updates keep residents informed and engaged.
- **Empowering users:** Intuitive platforms enable residents to lodge requests, track issues, and access community updates effortlessly.
- **Data analytics for feedback:** ML algorithms analyse resident feedback and recurring issues to identify root cause, creating a responsive and connected community.

2. Operational Efficiency

- **Automated workflows:** ANACITY automates routine tasks like billing, vendor management, and maintenance scheduling, reducing human error and saving time.
- **Predictive maintenance:** Set asset maintenance schedule with reminders, ensuring proactive repairs and minimising downtime.
- **Energy optimisation:** Monitor utility usage in real-time, providing insights that help communities reduce costs and carbon footprints.

3. Enhanced Service Delivery

- **Smart escalation systems:** The service request system ensures resident issues are routed to the right personnel for faster resolution.
- **Customized reports:** Instant access to actionable insights for property managers, enabling data-driven decision-making.
- **Seamless payments:** Automated systems streamline invoicing, payment tracking, and financial reporting for better transparency.

What emerging trends do you think will influence the PropTech and community management sectors in 2025?

As we enter 2025, the PropTech landscape looks promising. Fueled by innovative startups and government initiatives, the PropTech industry is expected to provide the impetus for growth in the real estate sector.

Some of the emerging trends include:

- **Sustainability:** Green tech will see greater adoption as the real estate sector renews its focus on reducing energy consumption.
- **Cybersecurity:** Rising concerns over data security and tightening regulations will put cybersecurity front and centre for developers, OAMs, and asset owners.
- **AI and machine learning:** As AI continues to improve, we will see wider adoption and influence across the real estate sector. Machine learning will be instrumental in predictive analytics, automated customer service, and personalized marketing.
- **Predictive Analytics:** Predictive analytics will play a larger role in automating decision-making processes. Property managers will use these tools for predictive maintenance, tenant behavior analysis, and market trend forecasting, ensuring operational efficiency and better strategic planning.
- **IoT and smart building tech:** With the increasing use of embedded tech in our daily life, IoT will see more adoption with PropTechs taking the lead in incorporating smart building tech in real estate.



The Impact of Millionaire Influx on UAE's Real Estate

With a recent report stating that the UAE will welcome 6,700 millionaires by the end of the year, **REM TIMES** gauges the impact that the move will have on the nation's real estate

Deepa Natarajan Lobo



The UAE has always been the dream destination of many professionals and investors across the globe. In fact, as per a report by international investment firm Henley & Partners, the nation is all set to welcome 6,700 ultra rich migrants by the end of 2024. The 'Henley Private Wealth Migration Report 2024' also states the UAE's tax-free income, golden visa residency programme, and its geographic location have made the country a top choice for migrating millionaires. **REM TIMES** gauges the impact that the move will have on the nation's real estate.

Dream Destination

- UAE is expected to attract 6,700 ultra rich migrants by the end of the year
- The figure is nearly twice as much as the USA, which is touted to welcome 3,800 millionaires
- Experts believe that the move will increase the demand for luxury real estate in the nation

The report also indicates that the UAE has consistently drawn a significant number of millionaires from India, the Middle East, Russia, and Africa and that this year, it will attract nearly twice as many millionaires as the USA, which is projected to receive an inflow of 3,800 millionaires. "With its sights firmly set on becoming the world's top wealth haven, the UAE is pulling out all the stops to attract millionaires, from an attractive golden visa offering and luxurious living to a business-friendly environment in a strategic location," says Dominic Volek, Group Head of Private Clients at Henley & Partners, in the report. "By attracting wealthy residents and their capital, key sectors such as real estate, renewable energy, technology, and tourism tend to flourish," he adds.

Real estate experts believe that the move will definitely increase the demand for luxury properties in the nation. Says **Istvan Juhász, Co-Founder & CEO of PropTech firm Shard**, "This surge will lead to higher rental yields and greater capital appreciation. Investment-minded

customers can diversify their portfolios through the various co-ownership models offered by firms, such as ours, with strong price appreciation and high rental yields, allowing them to invest in multiple properties with the same amount of capital, thereby minimizing risk. This trend will solidify the UAE's status as a premier destination for luxury real estate investment."

Luxurious Rentals

The upscale sector is poised for significant growth, foreseeing a surge in demand for luxury properties in exclusive neighbourhoods such as Palm Jumeirah, Emirates Hills, and Downtown Dubai, observes **Mona Jalota, Founder and Managing Director of Krypton Global Investments**, an investment firm that specialises in real estate. "As affluent individuals seek opulence and comfort, developers are gearing towards crafting lavish residences with top-tier amenities to meet these discerning tastes," she points out and adds, "This influx of High-Net-Worth Individuals (HNWIs) is set to reshape the rental market, driving an escalation in prices and a distinct shift towards larger, more luxurious units to accommodate this affluent demographic."

Marcus Andersson, Director of Sales, Penthouse.ae, the luxury division of the prominent real estate brokerage firm Metropolitan Premium Properties, believes that the anticipated influx, coupled with delays by developers handing over new units, may contribute to price increases. "With prime areas like Palm Jumeirah and other beachfront

locations experiencing a supply shortage, these cash-rich investors prioritize larger, high-quality properties and are willing to pay premiums to secure their desired homes," he says. According to him, HNWIs are unfazed by high inflation and interest rates elsewhere and continue to seek premium properties in established communities like District One, Dubai Hills, Emirates Hills and Jumeirah Island, further pushing rents upwards. "While there may be some geopolitical challenges, the overall outlook for Dubai's luxury rental market remains highly positive," he concludes.

Istvan Juhász



Marcus Andersson

‘Dubai’s Real Estate Market Prioritises Sustainability’

Ravi Bhirani, Managing Director of ANAX Developments, speaks to **REM TIMES** about the need for sustainable practices and innovative technologies in the real estate landscape

With a solid academic foundation in engineering and technology and a distinguished career trajectory, Ravi Bhirani has led ANAX Developments since 2023. Before joining ANAX Developments, Ravi enjoyed an illustrious career in real estate and construction, beginning in 2007 when he became the Chairman of Hyderabad-based Karan Construction and Development. In 2014, he moved to Dubai and took on Senior Sales Consultant roles with local real estate agents.

Driven by an ambitious goal to transform Dubai’s real estate landscape, he is often described as a visionary architect of urban dreams and skylines. Ravi leads the sales consultants’ team and oversees the strategy, execution, and performance of the company’s projects in the real estate market with passion, drive, and flair. He has 15 years of experience in sales, consulting, and directorship, working with prestigious companies where he honed his skills in negotiation, communication, and relationship management.

How are sustainable development and technology integration influencing real estate investments in Dubai?

With a craze for innovation and the hottest tech, sustainable development and technology integration are significantly transforming the real estate investment landscape in Dubai. As the city positions itself as a global leader in innovation and sustainability, these factors are shaping the sector in several key ways.

Dubai’s real estate market increasingly prioritizes sustainability, driven by government initiatives like the Dubai Clean Energy Strategy 2050 and the Dubai Sustainability Strategy 2030. Investors are now more inclined towards projects that meet green building standards and incorporate energy-efficient technologies. Properties with certifications such as LEED or Estidama tend to attract premium investors and tenants, reflecting a growing demand for eco-friendly living spaces.

Moreover, the integration of advanced technologies in real estate developments such as smart home systems and energy management solutions has become a distinguishing factor. Today, technology enhances operational efficiency, reduces energy consumption, and offers improved user experiences, which further translates to long-term cost savings and increased asset value.

The Dubai government also offers various incentives for sustainable and technologically advanced projects. These include reduced fees for green developments and grants for technology-driven initiatives. Such support reduces financial risks and encourages more investors to consider sustainable and tech-forward projects.

Furthermore, as consumers become more aware of the benefits of sustainable and technologically advanced properties, there is a noticeable shift towards investing in developments that offer long-term economic and environmental benefits.

Could you tell us more about ANAX Developments’ debut project, Vento Tower, worth AED 470 million, and how it embodies your commitment to sustainability and technological advancement?

Vento Tower, our inaugural project at ANAX Developments, is a significant milestone for us, and naturally, a very exciting project for the company. This 19-story tower features 225 luxurious, fully-furnished studios and one-bedroom apartments, designed and equipped to the highest standards encompassing top-notch innovations to showcase our brand vision in the best light. It includes exceptional amenities and top-of-the-line appliances, all integrated with a Smart Home System by Bosch, reflecting our commitment to cutting-edge technology and modern living creating an unmatched experience for the residents.

With sustainability at the heart of our mission and a key focus across all our endeavours, Vento Tower exemplifies our dedication to creating urban green spaces through extensive landscaping, which not only enhances the environment but also fosters sustainable, livable communities with a long-term future.

In alignment with the UAE’s vision and the insights gained from COP28, we are committed to advancing sustainability and technology as they closely intertwine. We are actively exploring best practices from leading countries to ensure our

“With a craze for innovation and the hottest tech, sustainable development and technology integration are significantly transforming the real estate investment landscape in Dubai.”

Ravi Bhirani
Managing Director,
ANAX Developments

projects meet the highest environmental standards and contribute to the creation of future-ready, sustainable developments continuing to reinforce our overall vision to set new benchmarks for accessible luxury real estate to foster a shift where our residents truly see Dubai as their new home.

How is ANAX Developments redefining the accessible luxury real estate market in the UAE through sustainable practices and innovative technologies?

With sustainable practices and innovative technologies working seamlessly to enhance both environmental and operational outcomes, ANAX Developments aims to change the game in the UAE’s accessible luxury real estate market with a strong focus on sustainability and innovative technology. Driven by a strategic vision, our debut project, VENTO Tower is a perfect embodiment designed to offer top-notch residential quality while incorporating the latest tech and green solutions.

Looking at global trends and statistics to stay abreast, a study from the World Green Building Council recently revealed that approximately 40% of worldwide carbon emissions are attributed to the construction of buildings and the energy needed to run them. As a newcomer in the UAE real estate market, we are committed to not just providing excellence but our mission is to do so with innovation, and sustainability front of mind. We strive to remain environmentally responsible through using eco-friendly materials and energy-efficient systems to minimize our environmental footprint while enhancing the quality of life for our

residents further providing homeowners with ways to make the most of energy resources available to them.

Furthermore, we believe that the future of real estate lies in creating spaces that not only meet but exceed the expectations of modern urban living, all while staying committed to our environmental pledge.

What are your company’s ambitious vision and upcoming projects that emphasize sustainable development and technology integration in the real estate sector?

Our ambitious vision is to establish ANAX Developments as the UAE’s most trusted real estate developer by spearheading a transformative shift in the sector. We aim to set new standards in sustainability and technology integration while elevating the quality of living and fostering a sense of pride for those who choose to call Dubai their home. Our

commitment extends beyond merely meeting expectations; we are dedicated to creating environments that both redefine modern living and embody our principles of environmental stewardship and technological innovation with many elements thoughtfully incorporated that are uncommon in Dubai’s urban development.

Looking ahead, we are excited to unveil three groundbreaking projects in Meydan, Al Furjan, and Al Warsan later this year. These upcoming developments will continue to reflect our unwavering commitment to integrating cutting-edge technology with sustainable design principles yielding better urban living standards. Soon to be revealed, each project is designed to enrich Dubai’s real estate market by incorporating global best practices and the highest benchmarks, thus redefining the city’s urban landscape and setting new heights for future developments across the UAE and the wider region.



A Pioneer for JOP (STRATA) Insurance in Dubai and Abu Dhabi

Emirates Insurance Company ensures that joint property owners and residents are adequately covered against various risks



In recent years, the real estate landscape in the UAE has evolved profoundly, particularly with the rise of jointly owned properties, such as apartment complexes, villa communities and commercial buildings. As this sector grows, so does the need for specialized insurance solutions. Emirates Insurance Company (EIC) has emerged as a leader in providing Jointly Owned Properties (STRATA) insurance in both Dubai and Abu Dhabi, ensuring that property owners and residents are adequately covered against various risks.

“EIC is making remarkable headway in the Jointly Owned Properties (STRATA) insurance sector with nearly AED 27 billion worth of JOP assets insured since the launch of our proposition in January 2024, highlights how we are addressing the growing needs of jointly owned properties in the UAE,” says Jason Light, CEO of Emirates Insurance Company. “With our comprehensive coverage, innovative risk management strategies, and commitment to customer service, EIC is not just providing insurance; they

are building a foundation for safer, more secure communities. As the real estate market continues to evolve, EIC’s proactive approach ensures that they remain at the forefront of the Jointly Owned Properties (STRATA) insurance industry, ready to meet the challenges of tomorrow.”

For property developers, community association managers and owners, Jointly Owned Properties (STRATA) insurance provides peace of mind, knowing that their investments are safeguarded against unforeseen events. It also enhances the appeal of properties to potential buyers and tenants, who often seek buildings with comprehensive insurance coverage. Residents, on the other hand, benefit from the security that comes with shared insurance policies. With the collective responsibility of managing risks, Jointly Owned Properties (STRATA) insurance promotes a sense of community while ensuring that individual owners are protected from financial burdens that may arise from damages or liabilities.

By providing reliable insurance solutions, EIC contributes to the stability and attractiveness of jointly owned properties, fostering investor confidence.

Understanding Jointly Owned Properties (STRATA) Insurance

Jointly Owned Properties (STRATA) insurance is specifically designed for jointly owned properties, addressing the unique needs of owners’ associations/ owners committees/owners unions and individual unit owners. This type of insurance typically covers common property areas, such as hallways, lobbies, and recreational facilities, as well as liability for accidents that occur in these shared spaces. Given the shared nature of ownership, strata insurance is crucial for protecting the interests of all stakeholders involved.

EIC’s Innovative Approach

Emirates Insurance Company has made significant strides in the strata insurance market by offering tailored products that cater to the complexities of jointly owned properties. EIC’s approach focuses on understanding the specific needs of each and every community, from high-rise residential buildings to mixed-use developments.

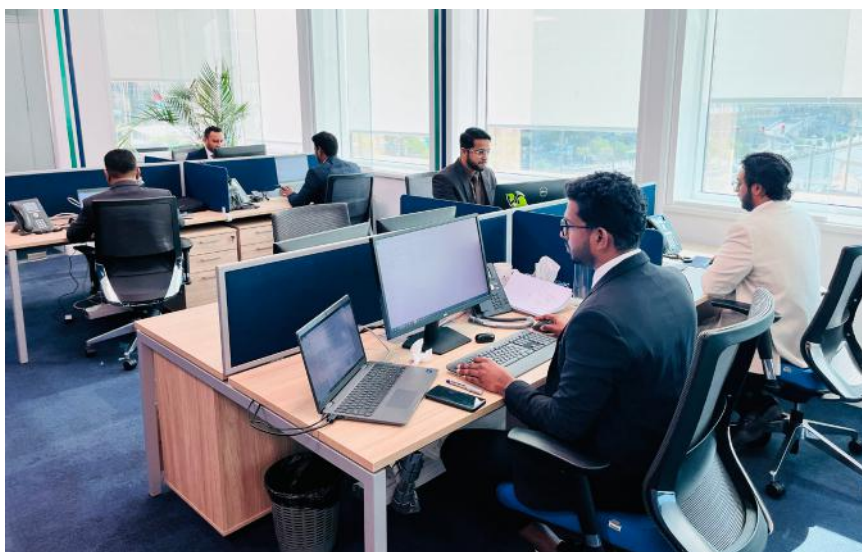
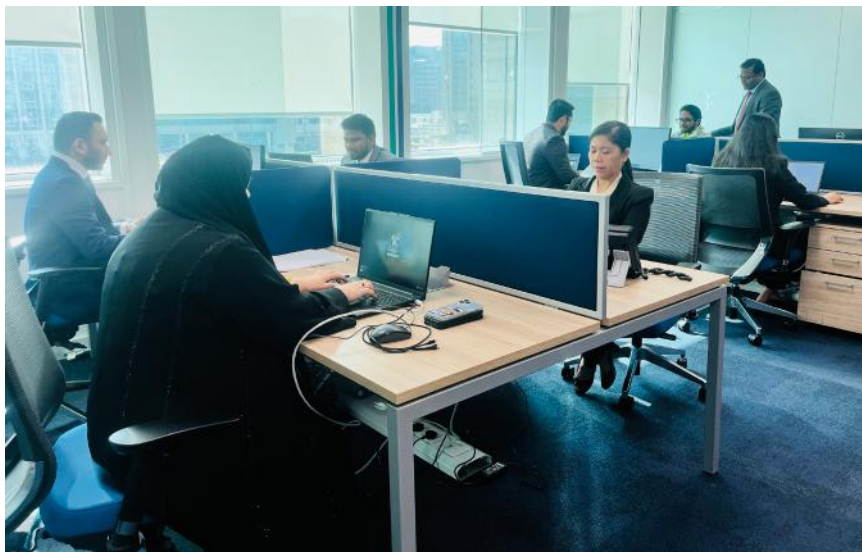
1. Comprehensive Coverage: EIC provides comprehensive policies that cover both the building structure and the common areas. This includes protection against natural disasters, fire, theft, and even vandalism. Additionally, liability coverage protects the owners’ associations/owners committees/owners unions against claims resulting from injuries that occur in common areas.

2. Risk Management: Understanding that prevention is better than cure, EIC emphasizes risk management. They offer risk assessment services to help owners' associations identify vulnerabilities and implement strategies to mitigate potential risks. This proactive approach not only helps in reducing the likelihood of claims but also fosters a safer living environment.

3. Customer-Centric Service: EIC prides itself on delivering exceptional customer service. Their dedicated team works closely with clients to ensure that they understand their policies and coverage details. This transparency builds trust and ensures that property owners feel more secure in their insurance decisions.

4. Flexible Solutions: Recognizing that each jointly owned property has its own unique challenges, EIC offers flexible insurance solutions. Whether it's a small community or a large complex, they can customize policies to fit the specific requirements of each property.

As the demand for Jointly Owned Properties (STRATA) insurance continues to rise, EIC is poised to expand its offerings further. The company is exploring innovative technology solutions, such as digital platforms for policy management and claims processing, to enhance customer experience and streamline operations and is well-positioned to become a key player in the Jointly Owned Properties (STRATA) insurance market, ultimately benefiting property owners, residents, and the broader community.



For more information about Emirates Insurance Company (PSC) Jointly Owned Properties (STRATA) Insurance, contact:



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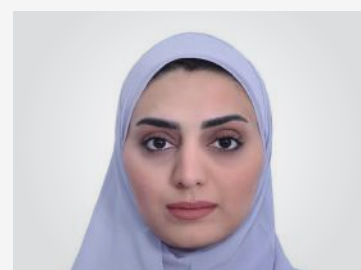
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Revisiting Customer Relationships Through a Digital Lens

Developers have begun using digital tools to build lasting connections with buyers well after they've moved in, says **Zafer Akyel, Director, Solutions Engineering & Architecture EMEA** of martech platform **WebEngage**

The real estate industry in the Middle East is changing rapidly. Developers across the region are realising that to stand out, they need to create long-term relationships with buyers. Today, buying a property isn't just about the sale; it's the start of a journey that developers want to nurture with their customers. Developers are now investing in long-term engagement strategies that resonate with buyers and keep them connected well after they've moved in.

Developers like Sobha Realty are answering that call. Known for its quality-driven developments, Sobha has taken a proactive approach, partnering with retention tool WebEngage to create a customer experience that extends beyond the handover. "When you invest in a home, you're investing in more than just the property - you're investing in a relationship with the developer," says Zafer Akyel, Director, Solutions Engineering & Architecture EMEA at WebEngage. "Developers are realising that staying connected with buyers adds real value, especially when you meet them where they are, through personalised digital engagement."

Challenges and Opportunities in a New Type of Customer Journey

Of course, building this level of engagement isn't without its challenges. Real estate sales cycles are long and often complex, requiring developers to keep buyers engaged from the initial interest

through to purchase and beyond. Post-sale, the customer journey continues, as new homeowners have ongoing needs – from property management to community engagement. Developers are finding that by addressing these needs with personalised support, they can cultivate lasting loyalty.

Sobha and WebEngage's approach, for

instance, includes community engagement tools that allow residents to stay connected, receive timely updates, and engage with their property's management team seamlessly. "Homeowners don't just want a one-off interaction," says Zafer. "They're looking for ongoing support, and developers who can provide that are the ones building true loyalty."



“Today, buying a property isn’t just about the sale; it’s the start of a journey that developers want to nurture with their customers.”

Zafer Akyel

Director, Solutions Engineering & Architecture EMEA



The Importance of Personalisation

With younger, digitally savvy buyers entering the real estate market in the Middle East, developers are beginning to adapt in new ways. These buyers bring expectations shaped by the digital age, and personalization is becoming a non-negotiable part of that experience. Sobha, for instance, has turned to WebEngage to design tailored experiences for each buyer, offering individualised updates on projects after they capture new leads; they’re embracing an industry trend that’s reshaping how developers connect with customers at every stage.

“For real estate, personalization means anticipating the customers’ unique needs as they move through their journey,” Zafer says. “It’s about understanding when a buyer might start thinking about upgrades or additional support and reaching out proactively, not reactively. With AI, Sobha can tune into these moments and offer exactly what’s needed –

before the customers even realise it themselves.”

As digital expectations evolve, real estate developers in the Middle East are adjusting their approach to customer engagement. Today’s property buyers expect a smooth, connected experience from the moment they show interest through every stage of ownership. For developers like Sobha Realty, this means committing to an omnichannel strategy – communicating with buyers across various platforms, from direct messaging and mobile alerts to online community hubs.

Every Interaction Counts

As the Middle Eastern digital economy is projected to triple by 2030, more developers are likely to follow this path, using Martech, AI, and real-time data insights to redefine their customer relationships. For developers like Sobha, the future of real estate isn’t just about sales - it’s about building trust, adding value, and fostering loyalty through every interaction.

“It’s clear that AI and omnichannel strategies aren’t just add-ons anymore; they’re becoming core to how real estate works,” Zafer adds. “Developers who are willing to embrace these tools will set the benchmark, making real estate a long-term journey that both parties value.”

With this shift toward a customer-first, digitally engaged approach, each stage of the buyer’s journey, from initial inquiry to post-purchase interactions, is being redefined to carry the same weight and value as the initial sale. For buyers, this shift means not only access to timely, relevant information but also a deeper, more connected experience that adapts to their needs as they evolve.

Developers are now positioned as ongoing partners, committed to enhancing every step of ownership through personalised communication and proactive service. As the industry reimagines loyalty through a digital lens, it’s setting the stage for a model where the journey is as meaningful and personalised as the destination itself.

‘AI is Poised to Revolutionise Property Management’

San Banerjee, Co-Founder and CEO of ADDA.io, speaks about the user-friendly platform that ensures seamless adoption of new technologies to enhance the efficiency of residential communities

In an era where technology is transforming every facet of our lives, community management is no exception. One visionary at the forefront of this revolution is **San Banerjee, Co-Founder and CEO of ADDA.io**, a platform that’s reshaping how residential communities are managed. Having lived in various apartment communities across cities in India and the United States, San’s personal experiences with community living sparked a deep passion for improving the efficiency and interconnectedness of these spaces.

In this exclusive interview with **REM TIMES**, San shares her journey of founding ADDA, the challenges property managers face in adopting new technologies, and her vision for the future of residential community management—where innovation and seamless connectivity are at the heart of vibrant, self-sustaining communities.

What led you to start ADDA?

Since the age of 10, I have only lived in apartment communities - in various cities of India (Kolkata, Delhi, Chennai, Bengaluru) and USA (Baton Rouge, Madison, Chicago). What had always struck me was how each residential community had a wide sphere of influence – on its residents, staff, local businesses, local governance and subsequently, the environment on the whole.

Well-run communities bring many positive changes to all these aspects. However, residential communities are often inefficiently run disconnected islands due to lack of affordable technology. I was well-settled in a

consulting job in Bengaluru when my partner and I moved into our first residential community as owners. It was then that we experienced the problems of disconnected community living first hand, and also the realisation that we could make a real difference. I had the experience of working in SAP and it looked like this needed a vertical ERP.

My partner Venkat had the experience in high performance web development so the ERP could be made available as affordable SaaS.

So, we went ahead with building the solution for our own community with the most core elements at the start – automated maintenance billing and helpdesk. Additionally, we were inspired by the

leadership and voluntary services community management/management committee members, who we used to regularly meet during sales demos. We wanted to devote our energies to building the product specifically for them and their staff.





What specific challenges do property and community managers face when adopting new technologies?

Adopting new technologies can be daunting for property and community managers, who face challenges like resistance to change, data security concerns, and cost management. ADDA.io addresses these issues by offering a user-friendly, multilingual platform with training and support to ensure a seamless transition.

We prioritise data security with enterprise-grade encryption and GDPR compliance, giving communities peace of mind. Our platform integrates effortlessly with existing systems like accounting software and IoT devices, reducing disruptions. Flexible pricing ensures ROI through features like automated billing and transparent expense tracking.

ADDA.io also bridges the digital gap by catering to diverse stakeholders with intuitive apps and engagement tools like notice boards and polls.

How do you see the role of AI and automation evolving in community and property management in the next five years?

It is a very exciting time now! AI is poised to revolutionise community and property management in the next five years by enhancing efficiency, security, and engagement. Predictive analytics powered by AI will anticipate maintenance needs, helping communities save costs and prevent issues before they arise. Automation will streamline routine tasks like



ADDA presenting RISE HIGH award to Dubai Land Department. RISE HIGH AWARDS is the OSCARS of Community Management Space organised by ADDA, for exemplary initiatives.

ADDA.io

- 15+ YEARS: 15+ Years of Innovation In Proptech (In UAE since 2017)
- 2,100,000 Users across Globe: UAE, USA, Singapore, Mauritius, Oman, India

visitor management, bill generation, and payment collection, freeing up property managers to focus on strategic initiatives.

AI-driven tools will also enable smarter decision-making by analysing large volumes of community data, offering actionable insights on resident behaviour, financial trends, and more. Chatbots and voice assistants will enhance communication, providing 24/7 support for residents and managers alike.

IoT-enabled devices, such as smart gates and sensors, will automate visitor management, energy monitoring, and security systems, providing a secure yet user-friendly environment. These technologies together enable data-driven insights, helping management committees make informed decisions on budgeting, resource allocation, and resident engagement.

Imagine a digital twin for your community manager who brings in deep expertise about community management best practices, government guidelines and compliances and more!

What is your vision for ADDA? How do you foresee the company expanding its reach and service offerings to further address the evolving needs of global communities?

Our vision for ADDA is to be the leading global platform that empowers communities to achieve smarter, more sustainable, and harmonious living. As urbanization grows and community dynamics evolve, ADDA aims to expand its reach to diverse housing models,

- 🏆 Partnership with Mollak (2019) – First software to integrate with the revolutionary Land Department software that issues and monitors service charges
- 🏆 First to launch Community Management App which can work in Arabic and other languages (2022)
- 🏆 First to integrate with Mollak Management Reports (2023)
- 🏆 First to have AI enabled solutions impacting Resident, Property manager's experience

from traditional apartment complexes to co-living spaces and gated communities worldwide.

We envision broadening our offerings with cutting-edge technologies like AI, IoT, and blockchain to enhance transparency, security, and automation. Features such as predictive maintenance, advanced financial analytics, and environmentally conscious resource management tools will become core to our platform.

On a global scale, ADDA will adapt to regional needs by integrating multilingual support and customising solutions for local regulatory and cultural requirements. By fostering partnerships with technology providers and service vendors, we aim to create an ecosystem where every resident, committee member, and property manager benefits from seamless, tech-driven community management.

Together, we're building vibrant, connected communities for the future.

Shaping the Future of Workspaces

Facilities management expert Tom Ryckaert speaks to REM TIMES about his latest book and the need to create joyful work environments

Deepa Natarajan Lobo

Meet **Tom Ryckaert**, a passionate leader in the facilities and real estate management sector, with over two decades of experience dedicated to reshaping workplace environments. As a board member of IFMA Belgium, Tom is a staunch advocate for innovation, seamlessly integrating technology and design into the fabric of facilities management. His mission to enhance employee well-being and create joyful, productive workspaces led him to co-found 2nRich in March 2023 and more recently, pen a book called 'Disruptive Workplaces: Create Your Sustainable & Future Proof Workenvironment' – a practical and insightful guide that focuses on equipping facilities managers and leaders with tools necessary to navigate the ever-evolving landscape of work.

In an engaging interview with **REM TIMES**, Tom speaks about the book sharing his vision for the future of work. He also highlights the significance of understanding people and their environments, demonstrating his unwavering commitment to shaping brighter, more inclusive workplaces for all.

What inspired you to write 'Disruptive Workplaces...?', and what message do you hope the readers will take away from it?

I wrote this book on facilities management (FM) to address the gaps I found in existing resources, which often felt too theoretical, region-specific, or one-sided. And not to forget, the pandemic changed how we work and how we look at FM.

My goal was to create a practical, relatable guide that provided universal insights and examples from across Europe and the Middle East. This book is for anyone involved in FM, not just

facilities managers, and offers real-world use cases and expert advice on navigating the rapidly changing workplace. By focusing on hybrid work, technology, sustainability, and strategic FM, I hope to inspire readers to create sustainable, future-proof work environments.

How has writing this book changed your thought process regarding facilities management and workplace design?

Writing this book has shifted my perspective on these areas by highlighting how rapidly changes in

Pioneering Vision

- Facilities management expert Tom Ryckaert has over two decades of experience focussing on innovation in workplace environments
- His latest book, 'Disruptive Workplaces: Create Your Sustainable & Future Proof Workenvironment', aims to provide a practical guide for facilities managers and leaders to create sustainable work environments
- Tom identifies gaps in existing FM resources and addresses them in the guide



society affect both fields. I now focus on the 4P's: people, places, performance, and planet, which all need to be addressed. While technology plays an increasingly prominent role, we must remember that FM is ultimately for the benefit of people, which is why they remain central in the 4P's.

The rise of hybrid working has challenged traditional facility models, with issues like resource availability and skill gaps becoming critical. We are in a challenging yet educational time, learning from the past while embracing the future. Start thinking about how to incorporate AI into your daily facilities management!

What are some of the most surprising insights you discovered during your research for the book?

One of the most surprising insights I discovered during my research was the significance of the 'iceberg principle'. The visible part of the iceberg represents the tangible, practical aspects — like planning, KPIs, resources, and budgets— that FM professionals excel at. However, the unseen part of the iceberg, such as motivation, internal politics, resistance, company culture, and values, is equally important for the success of projects. This realisation made me understand that focusing solely on practicalities isn't enough. Effective change management and a strong communication strategy are crucial to successfully implementing workplace strategies, design changes, and technological projects.

Based on your findings, what do you foresee as the biggest trends shaping the future of facilities management?

As a tech enthusiast, I closely follow the trends shaping the future of FM. In the coming years, AI will play an increasingly important role, particularly in automating FM processes. The platform approach to software and technology will become crucial.

Augmented Reality (AR) will also advance, allowing workers to access real-time knowledge during tasks, with wearables improving significantly—think of wearables now as the early Nokia phones, and imagine their evolution to the smartphones



we rely on today. Additionally, professional FM associations will have a vital role in bringing the FM community together and fostering continued learning. It's all about learning from one another!

Can you share a memorable experience or anecdote that occurred while you were writing the book?

I have many anecdotes, but one stands out. Last year, I attended the IFMA World Workplace, one of the largest FM events, held in Denver. During the opening reception at the Denver Broncos' stadium, I met 'Panos', who works at the European Space Agency.

After mentioning my book, he connected me with his colleague Laurent, who was responsible for renovating their headquarters in Paris. They transformed the workplace from a traditional to a modern, forward-thinking environment. As a sci-fi fan fascinated by space, I was thrilled to include this use case in my book. It was a perfect blend of my personal interests and professional work!

Looking ahead, what are your future plans as a writer and entrepreneur?

I'm constantly planning and thinking of ways to further develop the FM community. In the coming months, I'll focus on keynotes and workshops based on my book to help shift FM from an operational to a strategic level. Having spent most of my career with an FM service provider, I'll also work on coaching their sales and business development teams, using a consultative selling approach for the evolving market.

I'll continue supporting companies with workplace and FM strategies, especially where technology and software are involved. Additionally, I'll focus on the growing connection between FM and HR in various countries, emphasising employee well-being, workplace happiness, and the entire employee journey. It is indeed an exciting time ahead!

For more facilities management news, subscribe to REM TIMES newsletter ←

WRONG SIZE EQUIPMENT IMPACTS SITE EFFICIENCY: CONSTRUCTION MANAGERS

In a recent study, over a third construction managers say that they experienced issues with sizing equipment



More than one in three construction managers in the UK say that incorrectly sized equipment has caused operational inefficiencies on site, potentially disrupting their operations.

According to the findings of a new report from Aggreko, 'A Perfect Storm for European Construction?', 37% of UK respondents said that they had experienced issues with sizing equipment in the past year.

Incorrectly sized equipment can have a negative impact on both the sustainability and efficiency of a construction site as businesses will inevitably waste power and fuel. This can also pose a higher risk of equipment failure, in addition to unnecessary carbon emissions and increased costs.

Specifying the correct solution for an application can change this, says

Aggreko. Getting the size right first time optimises performance over a project's duration which can be a huge benefit for those who must hit sustainability targets as part of their contract.

Tom Adlington, Sector Sales Manager, Building Services & Construction at Aggreko, said, "The strain on construction managers is already exceedingly high, so adding the stress of having inefficient and incorrectly sized equipment is something they could do without. Using the expertise of their solutions provider to choose the correct equipment for the job is a vital step in achieving efficiency. Correctly-sized and specified equipment offers savings on energy and is key to sustainability – making it a true win-win situation for the operator."

Different technologies should also be considered when sizing power equipment

effectively. Hybridisation of generators is a prime example of this, where combining battery energy storage systems alongside modular and flexible power allows operation with greater efficiencies, lower noise levels and less emissions.

Adlington continued, "New technologies are giving stakeholders a real selection of viable solutions for their energy needs. Combining these solutions in one efficient package can provide savings and give construction managers the peace of mind that comes with knowing everything is taken care of."

Despite the right-sizing challenges facing UK construction managers, the situation fairs better in the UK than Europe as a whole, where the Aggreko research found that 50% of 853 construction managers questioned thought incorrectly sized equipment had impacted site efficiency this year.

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