

REM[^]TIMES

The Global Hub for Real Estate Market Professionals

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REM TIMES



COP 28

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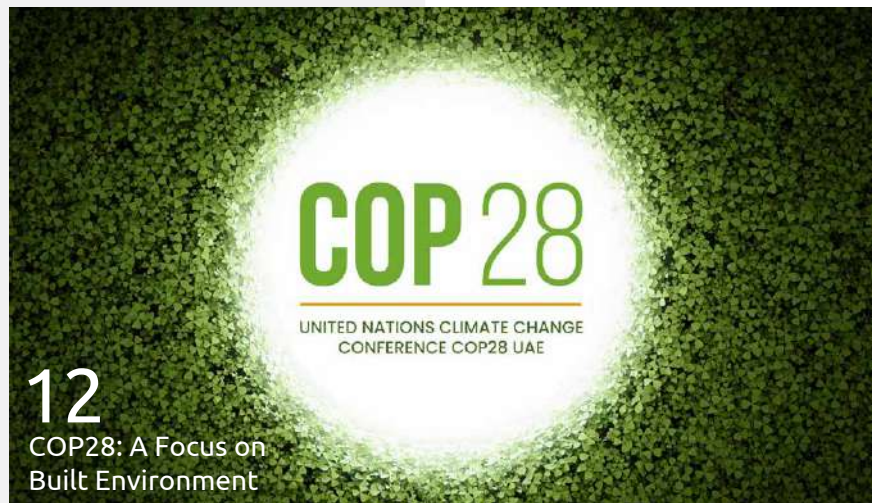
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From the Editor

Dear REM TIMES Readers,

With great pleasure and pride, I welcome you to the inaugural edition of REM TIMES magazine. At REM TIMES, we take pride in casting a spotlight on the global real estate industry through insightful features, interviews, and reports.

Within these pages, you will discover narratives of brilliance, resilience, and strategies that can inspire and keep you abreast of the global industry. In this debut issue, anticipate an insightful report on COP 28's impact on the built environment — an essential conversation in today's world. We are also delving into the stories of top developers globally and exploring the dynamic landscape of Canada's proptech sector, among other compelling features.

Reflecting on our journey, it has been a thrilling ride, evolving from an online daily digital powerhouse in 2022 to the video series Leadership Lane and the amazing launch of REM 50 — a premier coffee table book— and now, the introduction of our quarterly magazine. Additionally, we are thrilled to step into the realm of events with REM TIMES Realty Confex — exclusively for developers and brokers.

I invite you to immerse yourself in these stories, hoping they ignite your aspirations to shape a brighter tomorrow. My heartfelt thanks to the REM TIMES team for curating this edition collaboratively and most importantly, thank you for being a crucial part of our journey.

Here's to another year of growth, compelling insights, and shared success.



Warm regards,

Megha S Anthony
Senior Editor,
REM TIMES



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***Creating Lifestyles
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USA's Office to Residential Conversions



Step into the transformative epoch of architectural evolution, where the gaze of property owners, developers, and civic leaders extends beyond the mundane to contemplate the latent potential of buildings. The aftermath of the pandemic has sparked a profound shift in perspective, with billions in office loans maturing and owners grappling with the unsettling question of a building's destiny beyond traditional office configurations.

"Intricacies abound in converting an empty office to another use," reflects a recent statement by the White House on office to residential conversions. The urgency prompted by maturing office loans is compelling stakeholders to question the very essence of their buildings, exploring possibilities that transcend the conventional office landscape.

The shift is not merely about repurposing but also envisioning structures that embody adaptability as a core tenet. **McKinsey** researchers echo this sentiment, emphasizing that buildings may accrue greater value by becoming more adaptable, a strategic response to the anticipated ebb and

flow of tenants. This adaptability not only serves as a buffer against market uncertainties but also holds the promise of reducing the environmental toll associated with demolishing and rebuilding.

The visionary 'unTower' project encapsulates this ethos with its 'neutral-use' design, a conceptual skyscraper that seamlessly morphs between office, residential, hotel, and healthcare functions. While still in the proposal stage, it stands as a beacon of promise in a landscape grappling with the uncertainties of the office sector, aligning seamlessly with sustainability imperatives.

The concept of a "perpetual asset" advances this narrative, challenging the conventional notion of a building's lifespan. **Darrel Fullbright, a luminary at Gensler**, articulates the quandary in a report, "Typically, a purpose-built building is good for 20 years." The perpetual asset concept challenges this temporal limitation by proposing a 'coreless' design, a radical departure that redistributes core elements to the perimeter, offering unprecedented flexibility for adaptation.

The American real estate is transforming buildings for multiple uses and facing challenges like zoning laws, design constraints, and developers' short-term focus

"I think if we are going to effectively change how real estate is built, we have to tackle it on a long-term basis," underscores Fullbright, invoking parallels with the slow but transformative acceptance of LEED certification. The integration of incentives could be the catalyst needed to induce developers to imbue their designs with foresight, acknowledging future uses in the initial blueprints.

As the industry grapples with the challenges of implementation, a profound realization emerges: the creation of buildings that seamlessly shift between uses without major construction updates is not a distant dream but an imminent reality. Designers and architects stand as vanguards, exploring a myriad of adaptable design concepts, from neutral use to perpetual assets. These concepts, grounded in research and foresight, extend beyond the realm of speculation, offering a tangible expansion of a building's possibilities and lifespan.

The prospect of public-private partnerships championing adaptable buildings is no longer a whimsical notion. City leaders, attuned to the pulse of change, are opening avenues for zoning alterations and incentivizing conversions to breathe life into struggling areas. The horizon of architectural possibilities is expanding, driven not only by innovation but by a deep understanding of the symbiotic relationship between adaptability and enduring design.



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Bold Moves To Reshape China's Real Estate



In response to the protracted property crisis impacting China's post-COVID economic landscape, Beijing has taken a notable step by urging banks to amplify financing for beleaguered property developers. Reports indicate a significant shift in strategy, with authorities contemplating unsecured short-term loans for a select "white list" of 50 developers, including major players like Country Garden and state-backed China Vanke.

This novel approach allows developers on the white list to secure loans without the traditional requirement of collateral, such as land or property. The objective is to provide a financial reprieve, enabling real estate firms to navigate debt repayment without further encumbrances. If approved, this initiative could represent Beijing's most substantial effort yet to address the colossal 3.2 trillion Chinese yuan (\$451 billion) funding gap crucial for completing approximately 20 million pre-sold units across China.

The genesis of this strategy lies in

the real estate sector's turmoil since the latter half of 2021, triggered by the liquidity crisis at Evergrande, once China's second-largest developer. The ripple effects raised concerns of a broader economic downturn, prompting authorities to reconsider their stance on the property market.

China now finds itself in a delicate balancing act, attempting to cool the property market while resuscitating economic growth. The real estate sector, contributing up to 30% to the country's GDP, is undeniably pivotal in this equation. Despite Beijing's efforts to stimulate real estate demand, consumer hesitancy prevails amid economic uncertainties and dwindling property values.

The innovative "white list" concept signals a heightened sense of urgency within Chinese authorities, acknowledging the imperative for more assertive stimulus measures. However, scepticism lingers among analysts, questioning whether the "white list" alone can serve as a comprehensive

China now finds itself in a delicate balancing act, attempting to cool the property market while resuscitating economic growth

solution to the multifaceted challenges facing the property sector. Vishnu Varathan of Mizuho Bank underscores potential reservations among banks about extending loans to struggling developers, adding a layer of complexity to the initiative.

As Beijing navigates the intricate path of addressing the property crisis while catalysing economic rejuvenation, these recent measures highlight the gravity of the situation. The efficacy of these initiatives in reshaping China's property sector and broader economic landscape remains uncertain, with stakeholders closely monitoring developments in this critical sector.

Source: Industry Reports



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A Revolutionising Process

Dubai's integrated system Mollak, which regulates and supports parties dealing with jointly-owned properties, is taking a significant step forward with the introduction of a new service called Munaqasat (bidding). This service aims at enhancing transparency and regulation in the tendering process within the jointly-owned property (JOP) sector.

To shed light on this innovative service and its impact on strengthening the relationship between the JOPs management companies, owners committees and service providers, **REMITIMES** had an exclusive interview with **Mohammed Khalifa Bin Hammad, Senior Director at the Real Estate Regulatory Agency (RERA) - Land Department, Government of Dubai.**

Explaining the concept behind Munaqasat, Bin Hammad states, "When it comes to defining the service charge, management professionals are often looking for the best services at the lowest price. However, the market was responding with higher prices. We named this initiative Munaqasat, the Arabic word for tenders, to emphasize that service providers are bidding to provide the best services at the most competitive price possible."

The service will be enforced at the start of each financial year, January 1 to December 31, with strict submission deadlines for financial audits by the end of March the following year. Non-compliance leads to a suspension of payment from the previous period, unless approved by RERA with valid justifications. While this measure may be perceived as putting pressure on some management companies, its purpose is to ensure that services are provided promptly and payments to service providers are made within the same financial year. Timely invoicing of service charges is also a key objective.

Key Points for Service Providers

To streamline the tendering process, management companies must submit their 2024 budgets by October 2023, as mentioned earlier. And based on these budgets, tenders will be floated for service providers to participate.

The Munaqasat section provides an open-ended and transparent process for service providers in the JOP sector to register as suppliers with the required information. Each supplier receives a unique username and password. This ensures that all registered service providers can access relevant tenders based on their registered activities, eliminating favoritism or malpractices. Service providers can bid only for specific activities alone.

The section also allows service providers to declare conflicts of interest, with final approval subject to RERA's evaluation.

Key Points for JOP Management Community

The new system makes it mandatory for management companies to float all tenders through the Munaqasat feature. Bin Hammad explains that the technical personnel can upload tasks, grade companies, and provide recommendations, while finance representatives evaluate the technical aspects and assign prices to each required

service. The average of the technical and finance scores determines the final tender selection. Management companies have the authority to view all bids and make informed decisions on awarding contracts for the specific activities.

In future, the feature will be available for the registered owner committee to view the tenders.

Regulated Process

RERA monitors and regulates the entire process, having the authority to approve or reject service providers and budgets if requirements are not met. "This ensures

This ensures the absence of conflicts of interest and favoritism, while promoting fair market prices and equal opportunities for all service providers.





the absence of conflicts of interest and favoritism, while promoting fair market prices and equal opportunities for all service providers,” says Bin Hammad. “It is important for management companies to identify all services required for the upcoming year in the accounting budget. A breakdown of services must be defined, and the recommended prices are sent automatically to the service accounting code set in Mollak system to prevent manipulation,” he adds.

RERA will not accept any Service Charge Budget without auditor approval. To expedite the auditing process, digital services will be utilised, and the budget will undergo a three-stage approval process.

The three stages of the process are as follows:

1. Owners Committees (revision and raise any concern and feedback)
2. Certified Auditor (review, reject or approve)
3. RERA (review for acceptance or rejection)
Here the third parties who are providing such as auditors, reserve studies and property inspection etc which will be subject to RERA’s final approval in a fair manner to review the budgets after the management companies raise the recommendation through Munaqasat.

Future Prospects

The system’s capabilities extend beyond tender submission and online agreement signing. By 2024, owners will have the right to evaluate service provider performance through the platform. This feedback will be visible to other stakeholders and owners, enabling performance-based evaluations of service providers.

RERA’s introduction of the Munaqasat feature represents another significant step towards enhancing the partnership between community management and services providers. The move ensures fair rights and obligations for both parties, resulting in a balanced equation where CM needs the services and needs the business. When executed correctly, this collaboration enhances the customer journey, providing a happier and simpler experience.

In conclusion, Munaqasat’s implementation within the Mollak system signifies a pivotal moment in Dubai’s JOP sector. By promoting transparency, fairness, and streamlined processes, this initiative aims to foster stronger relationships between owners committees, owners and service providers while delivering quality services at competitive prices.



COP28

A Focus on Built Environment

Deepa Natarajan Lobo

As per reports, the built environment is responsible for approximately 42% of all the greenhouse emissions across the globe. Of these, building operations are responsible for around 27% per year, while the embodied carbon from merely four materials – cement, iron, steel, and aluminium itself – amounts to an additional 15% annually. With global building floor area expected to double by 2060, the planet is experiencing a climate crisis like never before.

The 2023 United Nations Conference of the Parties (COP 28), which took place in Dubai between November 30 and December 12 to devise strategies for climate change, offered a crucial platform to policymakers to discuss the importance of sustainability in built environment. Said **Fahad Mohamed, Director – Operations, ADEEB Group Services**, a prominent facilities management firm, “The built environment stands out as a major contributor to global emissions, encompassing construction, energy consumption, and logistical operations. Every stage, from raw material extraction to construction practices, waste management, and energy use, demands careful consideration for more sustainable practices. This underscores the necessity for regulatory intervention led by policymakers in nations significantly contributing to emissions.”

Stressing on the need for a well-crafted framework that can guide the built environment industry, ensuring success across environmental, economic, and social dimensions, he added, “Shared goals among countries can fast-track innovation, influencing changes from manufacturing to construction and maintenance in the built environment.”

According to **Muna Al Nahdi, Head of Sustainability & Consultancy at Farnek**, the UAE-based facilities management

COVER STORY

company, COP28 took place at a crucial moment in the global effort to combat climate change as it marked the conclusion of the first global stocktake (GST), the main mechanism through which progress under the Paris Agreement is assessed. "The 2022 Global Status Report for Buildings and Construction said that the emissions from building operations have experienced a significant increase, reaching a record high of approximately 10 GtCO₂. A critical takeaway from the report is that the buildings and construction sector is not making sufficient progress toward achieving decarbonisation by 2050. Existing buildings constitute a significant portion of the built environment and decarbonising them is notably more challenging due to many limitations such as legacy systems and appropriate financing for retrofits," she said.

Limiting the Rising Temperatures

There are various facts and figures to prove that the world is literally facing the heat of its own actions. Over the last several decades, with overuse of fossil fuels and rampant deforestation amidst rapid development and urbanisation, the earth has become a much warmer place to live in. As per researches and studies, the world is losing 1.2 trillion tons of ice each year and the greenhouse gas (GHG) emissions are at their highest in the last two million years.

Creating effective strategies to keep global warming within the critical limit of 1.5 degrees Celsius was a crucial part of the summit, pointed out Fahad. "Exceeding the limit could result in severe consequences



The built environment stands out as a major contributor to global emissions, encompassing construction, energy consumption, and logistical operations

Fahad Mohamed

such as rising sea levels, biodiversity loss, agricultural disruptions, ocean acidification, health risks, resource scarcity, and feedback loops that worsen climate change. In order to prevent these outcomes, summits like COP28 are imperative," he stated. To guide COP28 efforts, a comprehensive framework with four core pillars was outlined: accelerating a fair transition to sustainable energy, addressing climate finance issues, prioritizing the well-being of individuals, nature, lives, and livelihoods, and promoting inclusivity. "These pillars provide a roadmap for collective action to achieve the ambitious goals set for COP28," he added

28 Years and Counting

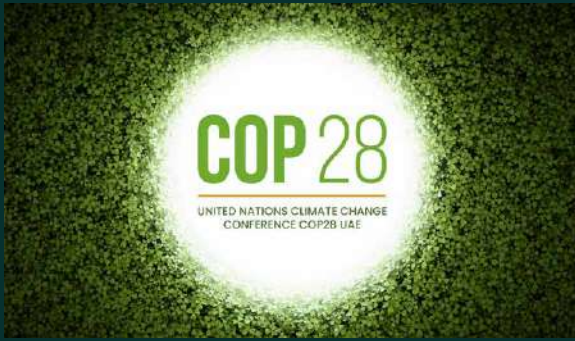
An event that has been taking place every year since 1995 (with the first one being held in Berlin, Germany), this was the 28th year of the conference and had nearly 200 nations taking part. With the themes being 'Technology & Innovation, Inclusion, Frontline Communities, and Finance', the conference consisted of:

- The 28th meeting of the Conference of the Parties (COP28)
- The fifth meeting of the COP serving as the Meeting of the Parties to the Paris Agreement
- The 18th meeting of the COP serving as the Meeting of the Parties to the Kyoto Protocol
- The 59th meeting of the Subsidiary Body for Implementation
- The 59th meeting of the Subsidiary Body for Scientific and Technological Advice



The 2022 Global Status Report for Buildings and Construction said that the emissions from building operations have experienced a significant increase, reaching a record high of approximately 10 GtCO₂.

Muna AlNahdi



The venue for the conference, Expo City, was divided into two zones: blue and green. While the blue zone was for industry leaders and experts who discussed and debated on various policies, the green was open to the public and held a host of events on issues related to net zero and environment.

The Paris Agreement, which was set in 2016 post COP 21 in the French capital, had stated that in order to limit the global warming to 1.5°C, greenhouse gas (GHG) emissions must peak before 2025 at the latest and decline 43% by 2030. With each nation including the ones in the Gulf Cooperation Council (GCC) meeting this agenda in its own way, COP28 was the model platform for nations to put their heads together and discuss their initiatives, actions and future plans to tackle climate change.

Dubai – The Common Platform

For the host nation UAE, especially the bustling emirate of Dubai, the event was all the more significant as with skyrocketing developments, potential impacts of climate change have been resonating throughout the region. “We are already feeling the impact and COP28 was definitely instrumental in shaping the region’s sustainable future,” said Muna. “The summit brought together global stakeholders for discussions and solutions, which are crucial for accelerating decarbonisation and serve as an enabler for the entire sector. Hopes are high for new initiatives that tackle regulatory progress, technology and innovation, financing schemes and the key partnerships,” she added.

With the pace of climate change exceeding the time required for reforms, it's vital to rethink communities, making them not just sustainable but also smarter—a crucial aspect of safeguarding future generations, observed Fahad. “This shift is no longer a choice but a vital part of our collective responsibility. Events like COP28 are anticipated to establish common platforms on an international scale, striving to achieve the aforementioned goals. They act as catalysts for creating awareness and garnering acceptance among stakeholders in the built environment, fostering a collaborative approach toward a sustainable and resilient future,” he concluded.

Shaping The Future



COP28 helped devise strategies that prioritise sustainable development within the built environment, believes professor **Gabriela Medero, Deputy Principal for Global Sustainability at Heriot-Watt University**

Residential and commercial structures contribute to approximately 37% of carbon emissions and account for about 34% of final energy consumption, along with a significant portion of extracted natural resources. Additionally, urban areas are responsible for over 70% of the total global greenhouse gas emissions, further highlighting the role of the built environment in climate change. A substantial majority of the buildings projected

for existence by 2050, particularly within urban zones, is yet to be constructed. This underscores the crucial need for climate action, both in terms of mitigation and adaptation through the transformation of these buildings. Failure to take decisive measures will only increase the environmental harm stemming from building and construction activities. Moreover, inadequate urban planning, inefficient infrastructure, and reliance on fossil fuels exacerbate the environmental toll, posing significant challenges to sustainability efforts worldwide.

COP28: The Perfect Platform

COP28 offered a crucial platform to policymakers, industry leaders, and stakeholders to collaborate and devise strategies that prioritise sustainable development within the built environment. It also presented an opportunity to nations to set ambitious targets and agreements that address emissions reductions, energy efficiency standards, resource efficient approaches and sustainable urban development. These agreements could serve as catalysts for transformative change, encouraging the adoption of renewable energy sources, green building practices, circular economy approaches and low-carbon technologies. The conference helped enact policies and commitments that mitigate the sector's environmental impact while promoting resilience and innovation by promoting dialogue and cooperation.

Green Buildings: A Financial Roadmap For Emerging Markets

Urban centres within developing economies are experiencing rapid expansion to accommodate increasing population growth and swift urbanisation. A majority of this expansion is anticipated to take place within residential construction, particularly within middle-income nations. Addressing the need for new constructions by adopting green building practices has the potential to catalyse sustainable, low-carbon economic advancement while establishing a foundation for skilled employment opportunities within emerging markets for an extended period.

According to a report by the International Finance Corporation, green buildings represent an enormous low-carbon investment opportunity in emerging markets of 24.7 trillion USD by 2030. The increasing demand for sustainable infrastructure presents a vast economic opportunity for emerging markets. Adopting green building practices can stimulate local industries, generating jobs in manufacturing, technology, and construction sectors while fostering a skilled labour force proficient in sustainable methodologies. Encouraging the widespread adoption of green building practices is crucial in reducing the built environment's carbon footprint. COP28 did all this and more by putting a spotlight on the importance of sustainable construction materials, energy-efficient designs, and net-zero building standards.

The Importance Of Collaboration

The UAE is a great example of innovation and sustainable development within the built environment. The country, known for its forward-thinking approach, has actively embraced cutting-edge technologies and sustainable initiatives to tackle environmental challenges. Likewise, COP28 too stood as a crucial platform encouraging collaboration among governmental bodies, private enterprises, academic institutions, and local communities. This collaborative effort aimed to catalyse the inception, refinement, and adoption of groundbreaking technologies, sustainable design approaches, and robust infrastructure solutions to enhance environmental resilience.

In cities like Dubai and Abu Dhabi, monumental strides are already being made in the form of eco-friendly sustainable urban communities like Masdar City. These structures incorporate innovative designs, renewable energy sources, and advanced materials to minimise energy consumption and environmental impact. Moreover, the UAE has shown a commitment to nurturing collaboration across sectors to drive sustainable development. COP28's emphasis on encouraging collaboration and innovation within the built environment aligned with the UAE's trajectory, showcasing the transformative power of partnerships and innovative strategies in driving sustainable development and resilience against climate change. Such collaborative endeavours, in addition to advancements in technology, design, and infrastructure, promise to pave the way for a more sustainable and resilient future globally.

The Crucial Role Of Universities

The key role of universities in advancing sustainability and confronting climate change cannot be emphasised enough. Universities play a crucial part by providing essential research, expertise, and inventive solutions important for addressing these pressing global issues. They possess the ability to shape policy dialogues, raise public consciousness, and educate the forthcoming generation of leaders about the significance of environmental stewardship.

Despite the potential for transformative change, challenges continue to persist in ensuring the effective implementation of policies and commitments established at COP28. Financial barriers, technological limitations, and varying national priorities present hurdles that require comprehensive and coordinated efforts. However, these challenges also present opportunities for collaboration and innovation. Investing in research and development, leveraging public-private partnerships, and empowering local communities can facilitate the transition to a more sustainable built environment. The decisions and commitments made at COP28 will play a defining role in shaping the trajectory of the built environment, reinforcing its status as a cornerstone in the global fight against climate change.

Canada Focus

Growing From Strength To Strength

Joseph Nakhla, CEO of Tribe Property Technologies, talks about the growth of the proptech sector in Canada, how the firm manages nearly \$20 billion worth of assets and much more

Megha S Anthony

Tribe Property Technologies has been one of the fastest-growing property management companies in Canada. With awards like 2022 Deloitte Technology Fast 50™ and Fast 500™ in its kitty, the enterprise has risen from zero assets in late 2017 to assets which are worth almost \$20 billion under management today.

Megha S Anthony, Senior Editor, REM TIMES, speaks to Joseph Nakhla, CEO of Tribe Property Technologies, who provides an insight into Vancouver's proptech industry and the challenges it is facing currently.

Can you tell us the vision behind Tribe Property Technologies?

We understand that people expect more from their homes, buildings, and amenities. At the same time, there is a movement toward greater regulation. In North America, larger master-planned communities are becoming the norm. This means greater complexity.

All of these trends point to a desire for access – to data, services, information, and people. Historically, within multi-family residential community living, there have been disparate islands of data and services available. We could see the massive benefit and the business

opportunity to deliver this access under one umbrella.

Tribe's vision is to allow homeowners to access everything they need with the click of a button, changing the way people experience community living, connect with their neighbours and interact with their homes. It introduces tools and services that allow homeowners and residents to access the information they need to understand the management of their community, the financial health of their building and live with ease in their home. We work hard to be on the leading edge of facilitating these services and products to our communities, and to have our tools do more of the





heavy lifting when it comes to connecting the people who live in or manage communities with the information they need to do so with ease. Whether they want to sell, buy or manage their home – we can help them access what they need and when they need – simply and elegantly.

Can you shed some light on how the proptech industry has evolved in Vancouver?

Proptech for us is how people interface with their homes, and how homes and buildings are managed. In that context, we have seen a significant emphasis on digitisation, which was expedited by the COVID-19 pandemic and the need for greater digital ability when it came to booking building amenities, getting information, and connecting with neighbours. We are also seeing a significant move towards a marketplace, where people who live in these managed communities are looking to trust their service providers to leverage group buying power to deliver products and services that support not only their daily living needs but the efficiency and health of their building and community-at-large. There is also a sizeable

amount of activity around lowering the carbon footprint of multi-family communities, while keeping in mind the capital expenditure and capital outlay they need for services like EV solutions, sub-metering, efficient lighting, water consumption and so on.

Are there any challenges that need to be addressed?

We think that the delivery of a brand new home could be smoother – selling and buying a home and all the documentation around it could be more efficient. Accessing natural home services like condo insurance, lending, renovation, and even lifestyle services such as food delivery or cleaning – could be made a lot easier by leveraging the density represented by each building.

How did the proptech sector fare in Canada in 2023?

2023 was a solid year for concentrated growth in the sector, with more and more capital allocation going to the operations of communities, and less around the buying and selling transactional side of proptech. Surprisingly, smart building technology hasn't penetrated the market as much as it could have and I think energy management systems and tools that help improve the efficiency of

Tribe's vision is to allow homeowners to access everything they need with the click of a button, changing the way people experience community living

infrastructure will be a massive area for growth in proptech. From our lens at Tribe, we continue to see the need for tools that help manage the complexity of managing, maintaining and living in condo and rental buildings.

As we head into the New Year, I see more consolidation within the property management industry, more regulations coming in to govern how communities are managed as they become more complex and their asset value becomes higher, and a greater focus on community workflow tools. At the end of the day, property management is about relationships – between tenants and landlords or condo corporations and owners. There is never going to be a silver bullet that removes the need for relationships between service providers and communities. But if we can remove the complexity around the logistics, the availability of data or information, and introduce a lot more visibility to the people who live in these communities, through the support of technologies, these relationships will be stronger.

The Drastic Surge Of Indian FM Sector

FM veteran **Suhas Inamdar** speaks to **REM TIMES** about the rapid progress of the sector in India and the world

Deepa Natarajan Lobo

With over 35 years of experience in the industrial and facilities management (FM) sector of India, Western Africa and the UAE, **corporate trainer and consultant Suhas Inamdar** trains working professionals on the different aspects of FM, sustainability and general management. Over the last 15 years, he has held impressive positions in firms like Wasl Properties and Imdaad in Dubai and JLL India.

Currently based in India, Suhas spoke to **REM TIMES** on the growth, trends and future of the FM sector in India and the world.

What are the reasons for the rapid growth of the FM sector in India?

The digital revolution of the 90s has triggered unprecedented urbanisation

in the country, with a growing number of people moving to cities in search of better opportunities. This has led to a surge in the construction of residential, commercial, and industrial properties. Moreover, several government initiatives like Smart Cities and the development of industrial corridors have led to increased investment in infrastructure projects. FM is crucial to maintain and operate these private properties and public assets efficiently.

As Indian businesses expand globally, they are increasingly adopting international standards and practices, including FM. They are benchmarking themselves against global standards. Many multinational companies entering India prefer to outsource their FM services to specialised firms. Companies in India too are recognizing that outsourcing FM can lead to cost savings

and that specialised service providers can deliver these services more efficiently than in-house teams.

What are the latest trends in the sector?

The industry is evolving continuously with experts constantly identifying and adopting new technologies which enable them to achieve higher process efficiencies coupled with significant cost savings. While IoT has helped in the substantial reduction of utility costs, with even soft services like housekeeping and security being performed at lesser costs with higher efficiency; smart buildings use the power of AI and Data Analytics to optimize operations, enhance occupant comfort and reduce energy consumption. AI-powered chatbots and virtual assistants are being increasingly



used for improved communication with occupants for quicker issue resolution. Digital twin technology creates virtual replicas of physical facilities, allowing for real-time monitoring, testing, and optimization.

Strategies are becoming increasingly flexible for hybrid work models and facilities managers are developing comprehensive resilience plans to address various risks, including natural disasters, cybersecurity threats, and supply chain disruptions.

Terms like ‘carbon neutrality’ and ‘net zero’ are a buzzword these days with summits like G20 and COP28 focusing largely on them. How important is it for nations to tackle the carbon crisis?

Tackling carbon crisis is of paramount importance for nations due to its profound impact on the environment, human health, economies, and global stability. Carbon emissions, primarily in the form of carbon dioxide (CO₂) and other greenhouse gases, are the leading drivers of climate change, which poses significant threats, including rising temperatures, sea-level rise, extreme weather events, and disruptions to ecosystems.

The most effective way to address this issue is to accelerate the transition from fossil fuels to renewable energy sources. This includes investing in clean energy infrastructure and incentivizing renewable energy adoption. Simultaneously, there needs to be concerted efforts to improve energy efficiency in buildings, industries, and the transportation sector. Implementing energy-efficient technologies and practices can significantly reduce carbon emissions.

Addressing the carbon crisis requires collective actions from governments, businesses, communities, and individuals. Summits like G20 and COP28 play a vital role in this regard.

How crucial is technology to the growth of the sector?

Today, technology's importance cannot be overstated. AI and ML will significantly boost the power of IoT in attaining super-efficient operations. Big data will provide valuable insights into the various equipment and systems

which help in making wiser decisions related to operation and maintenance of the facility. Together, these technologies will transform the way maintenance is performed from ‘preventive to predictive’ resulting in substantial cost savings.

VR and AR offer great assistance to technicians in ‘seeing’ the invisible parameters such as current and temperature, and also visualising small intricate components hidden in big machines. It is also used for training maintenance staff and technicians, offering immersive experiences for learning complex systems and equipment.

There are also specific technological tools for asset tracking, space utilisation, security and surveillance, energy management, and work order management etc. As the industry continues to evolve, embracing technological advancements will be crucial for FM companies to thrive and meet the evolving needs of their clients.

What is the future of FM in India and across the world?

The future holds significant promise. Sustainability will remain a top priority with specific focus on green building certifications, renewable energy integration, and

As Indian businesses expand globally, they are increasingly adopting international standards and practices, including FM. They are benchmarking themselves against global standards.

sustainable waste management practices to meet environmental goals.

The integration of IoT, AI, and data analytics will continue to grow, enabling predictive maintenance, energy optimization, and real-time monitoring of facilities. Digital twins, VR, and AR will become more common for facility modelling, training, and maintenance purposes.

In India, the rapid infrastructure development and growing number of Smart Cities will drive substantial growth in the FM sector. Globally, the future of

FM is closely tied to sustainability, technology, and adaptability to changing work environments.

Successful FM providers will be those that embrace innovation, prioritise sustainability, and excel in delivering efficient, safe, and user-friendly facilities.



Architects of Urban Tomorrow: Meet the Top Developers Across the World

The intersection of rapid urbanisation and population growth coupled with the evolving demands of contemporary living has created the unprecedented need for innovative residential, commercial, and mixed-use properties worldwide. In the intricate tapestry of global real estate, a select group of visionary residential developers stands out, shaping skylines and moulding urban living experiences. These top-tier real estate developers are not merely builders; they are the architects of urban transformation, reshaping the very fabric of the regions they touch.

A Changing Landscape

The dynamic landscape of global real estate is marked by a convergence of architectural innovation, sustainable practices, and social responsibility. As we explore the achievements and impact of each of these leading developers, it becomes evident that their influence extends far beyond the structures they build. They are at the forefront of meeting the growing demand for modern, sustainable, and community-oriented spaces, not only revolutionizing the physical appearance of cities but also enhancing the quality of life for their inhabitants.

1. Related Companies (USA): Shaping the Future of Urban Living

In the bustling metropolis of New York City, Related Companies has emerged as a transformative force. With iconic projects like Hudson Yards and the Time Warner Center, Related has not only redefined the city's skyline but also set new standards for urban living. Its commitment to innovation and urban regeneration positions it as a trailblazer



in the ever-evolving landscape of residential development.

Innovation and Regeneration

Hudson Yards, a 28-acre development on Manhattan's west side, is a testament to Related's dedication to innovation. This mixed-use space includes residential towers, office spaces and a cultural centre, seamlessly blending modern architecture with sustainable practices. The development's innovative design

reflects a commitment to creating a dynamic urban environment that meets the needs of a diverse and ever-changing population.

Community-Centric Approach

Beyond the architectural marvels, Related Companies places a strong emphasis on community-centric development. Initiatives like public spaces, parks, and cultural venues within its projects contribute to the overall

well-being of the communities it serves. It's not just about constructing buildings; it's about crafting cohesive, sustainable neighborhoods that stand the test of time.

2. Brookfield Properties (Canada):

Crafting Communities of Distinction

From the bustling streets of Toronto to the scenic landscapes of Vancouver, Brookfield Properties has become synonymous with crafting communities that seamlessly blend luxury with functionality. The One in Toronto and Mahogany in Calgary exemplify their

dedication to creating spaces that harmonise with the natural environment.

Luxury Meets Functionality

The One, a meteoric skyscraper in Toronto, is a symbol of architectural grandeur. Standing at over 300 metres, it not only offers breathtaking views of the city but also exemplifies Brookfield's commitment to luxury living. Mahogany in Calgary, on the other hand, showcases how functionality is seamlessly integrated into the residential experience, offering residents a harmonious blend of nature and urban living.

Sustainability at the Core

Brookfield Properties places sustainability at the core of its developments. Green building practices, energy efficiency, and a focus on reducing the environmental impact underscore their commitment to creating spaces that not only meet the needs of the present but also contribute to a sustainable future.

3. Cyrela Brazil Realty (South America):

Elevating the Skyline of São Paulo

In the vibrant cityscape of São Paulo, Cyrela Brazil Realty has left an indelible mark with projects like Faria Lima



These builders are not only revolutionising the physical appearance of cities around the globe but also enhancing the quality of life for residents



Financial Center and Parque Cidade Jardim. Its commitment to architectural excellence and sustainable urban development has set a benchmark for residential innovation in South America.

Architectural Excellence in São Paulo

Faria Lima Financial Center, located in the heart of São Paulo's financial district, is a shining example of Cyrela's pursuit of architectural excellence. This mixed-use

complex not only caters to the needs of a bustling business district but also adds a touch of modernity to the city's skyline. Parque Cidade Jardim, a residential and commercial development, further exemplifies their ability to create spaces that seamlessly blend functionality with aesthetics.

Sustainable Urban Development

Cyrela Brazil Realty goes beyond creating visually striking structures.



It is committed to sustainable urban development. Green building practices, energy-efficient designs, and a focus on minimising environmental impact are integral to its projects. In a rapidly growing city like São Paulo, these initiatives contribute to a more sustainable and livable urban environment.

4. Sun Hung Kai Properties (Hong Kong):

The Pinnacle of Asian Real Estate

A towering presence in the Asian property market, Sun Hung Kai Properties has redefined city skylines with landmarks such as the International Commerce Centre in Hong Kong. Its commitment to modern living is evident in developments like Cullinan West and The Wings II.

Hong Kong's Skyline Redefined

Sun Hung Kai Properties has played a pivotal role in shaping Hong Kong's iconic skyline. The International Commerce Centre (ICC), a 118-storey skyscraper, stands as the tallest building in Hong Kong. Beyond its architectural significance, the ICC is a testament to the company's ability to create spaces that meet the demands of a densely populated urban environment.

Innovation in Urban Living

Cullinan West and The Wings II, both residential developments in Hong Kong, showcase Sun Hung Kai Properties' commitment to innovation in urban living. These projects prioritise functionality and comfort while

incorporating sustainable practices, reflecting the company's understanding of the evolving needs of city dwellers in the 21st century.

5. Emaar Economic City (Saudi Arabia):

Redefining Urban Majesty

In the desert kingdom of Saudi Arabia, Emaar Economic City has woven modernity into the fabric of tradition. King Abdullah Economic City and Jeddah Gate stand as testaments to its ability to create urban marvels that harmonise with the rich cultural heritage of the region.

Modernity and Tradition Interwoven

King Abdullah Economic City (KAEC), a flagship project of Emaar Economic City, is a sprawling development on the Red Sea coast. It seamlessly blends modern infrastructure with cultural elements offering residents a unique living experience. Jeddah Gate, located in the historic city of Jeddah, similarly reflects the company's commitment to creating spaces that pay homage to Saudi Arabia's rich history while embracing a modern lifestyle.

Creating Sustainable Urban Oases

Emaar Economic City recognizes the importance of sustainability in the development of urban spaces. Their projects incorporate green initiatives, energy-efficient technologies, and eco-friendly designs to create sustainable urban oases in the midst of the desert. This commitment not only preserves the

natural environment but also enhances the quality of life for residents.

6. Meriton (Australia):

Transforming the Australian Horizon

Down Under, Meriton has become synonymous with luxury living. Meriton Tower in Sydney and Soleil on the Gold Coast showcase its commitment to creating residential spaces that marry sophistication with panoramic views, setting new standards for Australian living.

Luxury Living Down Under

Meriton Tower, a landmark on Sydney's skyline, is a symbol of luxury living. With its sleek design and premium amenities, it reflects Meriton's dedication to providing residents with an unparalleled living experience. Soleil on the Gold Coast further exemplifies the group's commitment to transforming the Australian horizon, offering a blend of modern elegance and coastal living.

Setting Standards for Quality Living

Meriton's focus on quality extends beyond aesthetics. The company has earned a reputation for its commitment to construction excellence, ensuring that each project meets the highest standards of craftsmanship. This dedication to quality not only enhances the value of its properties but also contributes to the overall development of Australia's real estate landscape.

7. Canary Wharf Group (UK):

London's Architectural Luminary

In the heart of London, Canary Wharf Group has played a pivotal role in transforming the city's skyline. One Canada Square, Newfoundland, and the Wood Wharf Development reflect its dedication to creating vibrant, sustainable communities that stand as testaments to urban evolution.

Transforming London's Skyline

Canary Wharf, once an industrial area, has been transformed into a vibrant business and residential district largely due to the visionary efforts of Canary Wharf Group. One Canada Square, an iconic skyscraper, has become synonymous with London's financial district. Its sleek design and towering presence exemplify the group's commitment to creating architectural landmarks that define the city.

Sustainable Urban Evolution

Canary Wharf Group's commitment to sustainability is evident in projects like the Wood Wharf Development. This mixed-use space not only expands the business and residential offerings in the area but also prioritizes sustainable and green practices. The group's initiatives go beyond creating structures; they are actively contributing to the evolution of London as a sustainable and modern metropolis.

8. Mitsui Fudosan Residential (Japan):

Modern Elegance in Tokyo's Skyline

Tokyo's skyline is a canvas painted by Mitsui Fudosan Residential. Park Court Aoyama, The Tower and The Tokyo Towers Mid Tower exemplify their commitment to crafting residences that seamlessly blend modern elegance with the rich cultural tapestry of Japan.

Modern Residences in Tokyo

Mitsui Fudosan Residential's developments in Tokyo showcase a harmonious blend of modern design and traditional Japanese aesthetics. Park Court Aoyama The Tower, with its sleek lines and contemporary architecture,

stands in contrast to the historical landscape of Aoyama. The Tokyo Towers Mid Tower, part of a larger development, similarly reflects the developer's ability to create modern residences that co-exist seamlessly with the city's cultural heritage.

Preserving Cultural Heritage

Mitsui Fudosan Residential recognises the importance of preserving Japan's cultural heritage in the midst of rapid urbanisation. The group's projects often incorporate elements that pay homage to the country's history, creating a sense of continuity between the past and the present. This approach not only adds cultural richness to Tokyo's skyline but also enhances the city's overall urban experience.

9. Hyundai Development Company (South Korea):

Elevating Seoul's Horizon

In the bustling metropolis of Seoul, Hyundai Development Company has left an indelible mark with projects like I-Park Tower and One Hannam. Its developments are a fusion of contemporary design and timeless elegance, shaping the future of urban living in South Korea.

Contemporary Design in Seoul

Hyundai Development Company's projects in Seoul exemplify its commitment to contemporary design and architectural innovation. The I-Park Tower, a mixed-use development, stands as a modern marvel in the cityscape, offering residents a sophisticated living experience. One Hannam, located in the prestigious Hannam-dong district, similarly reflects the company's dedication to creating residences that blend seamlessly with the dynamic energy of Seoul.

Timeless Elegance

While embracing contemporary design, Hyundai Development Company also understands the importance of timeless elegance. Its projects often incorporate elements that transcend trends, ensuring that the residences it creates stand the test of time. This focus on longevity adds a layer of sophistication to Seoul's evolving urban landscape.

10. Vanke (China):

Building Tomorrow's Cities Today

As China's urban landscape evolves, Vanke has emerged as a key player in shaping the nation's future. From the Vanke Center in Shenzhen to Cloud City in Guangzhou, the company's projects embody a vision of modernity, sustainability, and innovation that transcends borders.

Shaping China's Urban Future

Vanke's influence on China's urban landscape is profound. The Vanke Center in Shenzhen, a cultural and commercial hub, reflects the company's commitment to creating spaces that foster creativity and community engagement. Cloud City in Guangzhou, a mixed-use development, further demonstrates their ability to shape China's urban future by combining residential, commercial, and recreational spaces into cohesive and dynamic environments.

Innovation and Sustainability

In addition to creating visually stunning structures, Vanke places a strong emphasis on innovation and sustainability. Its projects often incorporate cutting-edge design concepts and green technologies, contributing to the overall development of sustainable urban environments. As China continues to urbanise at an unprecedented rate, Vanke's approach to city building sets a benchmark for the integration of modern living with environmental responsibility.





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The Most Expensive Retail Destination In Asia



Cushman & Wakefield has released its 33rd edition of *Main Streets Across the World*, which focuses on headline rents in best-in-class urban locations. Coming out on top is New York's Fifth Avenue, which retains its top ranking as the world's most expensive retail destination. This is despite recording flat rental growth year-over-year. Milan's Via Montenapoleone jumped a spot into second, displacing Hong Kong's Tsim Sha Tsui, which placed third in 2023. New Bond Street in London and the Avenues des Champs-

In a recent report by Cushman & Wakefield, Hong Kong has emerged as the top retail destination in Asia

Élysées in Paris retained fourth and fifth positions, respectively.

The biggest mover was Istiklal Street in Istanbul, up from 31st to 20th position, as rampant inflation caused rents to more than double over the past year. These locations are linked to the luxury retail sector, the rental values of which have been relatively immune to additional discounts, incentive packages or shared risk rental models that have become more prominent in the wider retail markets globally.

As the world continues to emerge from the impacts of the global pandemic, prime brick-and-mortar retail destinations have continued their rebound, recording mostly positive rental growth over the past year. Rents across global prime retail destinations continued their ongoing recovery, reportedly increasing on average by 4.8% in local currency terms over the past year. The strongest growth

was recorded in Asia Pacific, which averaged 5.9%, with Europe at 4.2% and the Americas at 5.2%.

Notwithstanding comparatively strong growth over the past year, in most instances, the increase in rents did not match levels of peak inflation. Furthermore, almost 60% of markets globally remain below pre-pandemic rental levels. This is most evident in Europe where 70% of markets are below pre-pandemic rents. In contrast, in the US, only 31% are below pre-pandemic levels; 69% are above.

Head of Americas retail Barry Scardina explained, "The retail sector has continued to face issues head on while demonstrating its resiliency. The near-term outlook for the retail sector remains cautious, but at the same time is nuanced between sub-sectors and geographical locations."

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A Spotlight On Progressive Facilities Management

In the dynamic landscape of facilities management, where innovation and adaptability are paramount, one company has consistently set itself apart through a remarkable journey of achievements and strategic initiatives. **REM TIMES** recently had the privilege of engaging with **Mohammad Abdul Karim Khamis, the General Manager of Emirates National Facilities Management (EnFM)** in an interview. Here he unveils the essence of EnFM's journey – a blend of innovation, sustainability, and customer-centricity.



Could you highlight some significant milestones achieved by your company in the last 5 years?

Over the last five years, EnFM has achieved significant milestones, earning the distinguished title of Rising FM Firm of the Year. Our in-house software CAFM has revolutionized facility management, ensuring seamless operations. We showcase our commitment to enhancing customer experiences through the implementation of internal applications for home and hospitality services. Demonstrating environmental responsibility, EnFM's Sustainability Enhancement Program offers specialized environmental services. The integration of our Digital Transformation and Asset Management System, along with Real-time Performance Monitoring and Reporting, has bolstered operational efficiency.

The introduction of Home Services marked a substantial expansion in the B2C market. Our emphasis on employee training and development has cultivated a highly skilled workforce. In 2023, EnFM received several prestigious awards, including Young FM Manager of the Year, Industry Personality of the Year, Rising FM Company of the Year, Visionary Leader of the Year, and Excellence in Customer Service. Additionally, our partnership with Dubai Police earned recognition. Notably, EnFM secured awards at the MEFMA Confex Partnership, including Executive Management of the Year, Engineering Service of the Year, and CEO of the Year. These achievements underscore EnFM's unwavering commitment to innovation and excellence in facilities management.

In comparison to industry standards, how have these milestones set your company

apart in the market? What unique approaches or strategies have contributed to your differentiation in the field?

EnFM has solidified its position as a market leader through a consistent commitment to surpassing industry benchmarks. The utilization of our internal CAFM software and the implementation of specialized applications for Home Services & Hospitality Services showcase our steadfast dedication to cutting-edge technology, surpassing conventional standards.

EnFM's Sustainability Enhancement Program, incorporating Specialized Environmental Services, underscores our pledge to environmentally conscious business practices, setting industry benchmarks for sustainability. Leveraging our asset management system, digital transformation, and real-time performance monitoring and reporting, EnFM stands out as a leader in resource optimization and operational efficiency.

The launch of our B2C Home Services reflects a customer-centric approach, anticipating and meeting evolving customer demands. Prioritizing employee training and development ensures a knowledgeable and motivated staff, elevating service quality.

In summary, EnFM has positioned itself as a leader in the highly competitive facilities management market through a distinctive blend of technical innovation, sustainability initiatives, customer-centricity, and a highly skilled team.

Reflecting on the impact of these milestones, can you discuss the notable changes or advancements they have brought to the facilities management industry as a whole?

The notable achievements of EnFM have not only elevated operating standards but have also redefined conventions in the facilities management sector. Since the introduction of our proprietary software CAFM, the industry



has embraced similar technologies to enhance service delivery and streamline operations, setting a precedent for integrated and efficient facility management systems.

Beyond enriching customer experiences within EnFM, the implementation of specialized applications for home services and hospitality services has inspired the industry to explore tailored solutions for specific markets, recognizing the significance of niche apps in meeting unique requirements.

EnFM's Sustainability Enhancement Program, particularly in Specialized Environmental Services, has played a pivotal role in promoting environmentally responsible practices across the industry, now considered a standard. The combination of our Digital Transformation and Asset Management System with Real-time Performance Monitoring and Reporting has reshaped the industry's approach to proactive asset management and data-driven decision-making, fostering an environment of

EnFM has positioned itself as a leader in the highly competitive facilities management market through a distinctive blend of technical innovation, sustainability initiatives, customer-centricity, and a highly skilled team

efficiency and continuous improvement.

Our venture into business-to-consumer home services has catalyzed a trend in the facilities management industry towards diversification and direct-to-consumer offerings.

EnFM's active participation in the Dubai Police SWAT Challenge has sparked similar initiatives, promoting community service and corporate responsibility. Ultimately, EnFM's achievements have not only accelerated its own growth but have also influenced positive changes throughout the industry.

Looking ahead, what strategic goals does your company have for the future? Are there specific areas or aspects you aim to target for continued innovation and improvement.

EnFM envisions a future characterized by continuous innovation and excellence in the field of facilities management. Our strategic goals revolve around pioneering solutions that redefine industry standards, with key focus areas including:

ADVANCED IOT INTEGRATION:

Harness the power of Internet of Things (IoT) technologies for real-time facility monitoring, enabling predictive maintenance, energy optimization, and heightened operational efficiency.

AI-DRIVEN PREDICTIVE ANALYTICS:

Integrate artificial intelligence (AI) to analyze data patterns, facilitating predictive analytics for improved resource planning, cost optimization, and proactive issue resolution.

GREEN BUILDING SOLUTIONS:

Expand our commitment to sustainability by introducing innovative green building solutions. This includes incorporating energy-efficient technologies, implementing waste reduction strategies, and utilizing eco-friendly materials.

CUSTOMER-CENTRIC MOBILE APPS:

Develop cutting-edge mobile applications that empower customers with real-time visibility into their facilities. These apps will enable users to request services, offer feedback, and enhance the overall customer experience.

SMART BUILDING SOLUTIONS:

Implement smart building technologies encompassing intelligent HVAC systems, lighting controls, and integrated building management systems. This initiative aims to optimize energy usage and create more sustainable and comfortable environments.

By targeting these innovative solutions, EnFM strives not only to meet current industry demands but also to stay at the forefront, ensuring sustained growth, operational excellence, and a positive impact on the environment and the communities we serve.

Exceeding The Client's Expectations

A member of the Klüh Group International Germany, Berkeley Services Group (BSG) was founded in 1984 and has, over the years, emerged as a leader in the multi-service provider industry. With a trained and professional workforce of over 7,000 employees; BSG maintains a significant number of properties and provides a wide array of services to prominent local and international companies in the United Arab Emirates. As the company enters its 40th year in 2024, **CEO Karl Heinz Otto Mair**, shares his insights with REM TIMES on the gamut of services offered by the dynamic enterprise and why customer satisfaction is its top priority.

How do you approach understanding and meeting the unique needs and expectations of customers in the context of facilities management (FM) services?

Client satisfaction is a key driver for us. We prioritise a comprehensive approach to understanding and meeting the distinctive needs of the customers. Our teams initiate the process by engaging in thorough consultations with clients, aiming to understand their specific needs. This involves taking into account various factors, including the type and size of the facility, its purpose, and the standards and expectations, all the while receiving guidance and support from our international ESG platform.

Customised service plans are then meticulously crafted, incorporating advanced technologies to ensure efficiency, transparency, and data-driven decision-making. Our company fosters open lines of communication through dedicated account managers who stay attuned to evolving client needs, holding regular meetings for feedback and resolution. BSG places a strong emphasis on quality assurance, implementing stringent processes to consistently deliver services that meet or exceed client expectations. With ongoing trainings for our experts and workgroups we ensure they are well-versed in the latest industry standards, fostering a

culture of continuous improvement and innovation. Proactive problem resolution, flexibility to accommodate changes, and the establishment of key performance indicators contribute to BSG's customer-centric approach.

Can you describe your strategy for maintaining a positive and constructive relationship with customers while addressing their FM concerns?

Open and transparent communication is the foundation of our approach. We actively encourage our clients to voice their concerns or issues, ensuring that they feel heard and understood. We provide multiple channels of communication, such as dedicated account managers, our 24/7 in-house customer service hotlines, and online communication tools, to facilitate seamless and prompt interactions with our team.

We understand the urgency of addressing concerns, and our dedicated team of experts promptly investigates and works towards swift solutions. Our aim is to exceed client expectations by delivering quick and effective resolutions to their concerns. Additionally, we believe in proactive problem-solving by empowering our ground staff. By conducting regular check-ins and proactive maintenance, we can address concerns promptly, preventing them from escalating into more significant one.

Lastly, we prioritise accountability and follow-up. Once concerns have been addressed and resolved, we ensure proper follow-up to confirm client satisfaction. We take ownership of any issues that arise and strive to implement preventive measures to avoid future occurrences.

How do you gather and leverage customer feedback to enhance the quality of FM services?

We prioritise customer feedback as a cornerstone for continuous improvement

in our FM services. We employ a comprehensive approach, utilising surveys, direct communication channels, and regular review meetings to gather diverse insights from our clients. This commitment to openness and collaboration has not only allowed us to identify areas for improvement but has also been instrumental in solidifying long-term partnerships. Time and again, Berkeley has renewed numerous contracts based on positive customer feedback, a testament to the trust our clients place in our services.

Additionally, we focus on leveraging customer feedback to optimise our preventive maintenance programs, which helps us to identify issues early on and reduce reactive maintenance requests. Our customer-focused approach and emphasis on continuous improvement have led to high levels of customer satisfaction and dependability.

These client-driven enhancements not only address immediate concerns but also contribute to our sustained success as the trusted and chosen partner for facilities management services.



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The Heat Pump Phenomenon

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Megha S Anthony

In the heart of New York Climate Week, a palpable sense of excitement filled the air as executives from leading real estate, banking, and investment firms unanimously declared their enthusiasm for the future of sustainability – heat pumps.

These versatile heating and cooling systems are emerging as the linchpin in the nationwide initiative to transition buildings away from fossil fuels and substantially reduce carbon footprints.

However, despite a surge in incentives, the adoption rate has been gradual, prompting us to question whether heat pumps are the transformative solution many envision.

THE UNVEILING PROMISE

The recent buzz around heat pumps belies their long standing concept. Originating from 19th-century air conditioning systems, they've been a staple in countries like Norway, heating over half of their buildings. Now, the U.S. is catching up, with heat pumps outselling gas furnaces for the first time last year.

According to **Yannick Monschauer of the International Energy Agency**, we are entering the era of the heat pump, predicting these electric marvels will play a central role in mitigating heating's climate impact. The allure is multifaceted: cost savings, reduced energy consumption, and a departure from fossil fuel systems.

EFFICIENCY BREAKTHROUGH

Modern heat pumps are more than just talk; they're efficient powerhouses. Achieving 300-400% efficiency, and even higher in some cases, these systems outperform traditional space heaters.

The key lies in their utilization of electricity to gather and move heat, making them significantly more energy-efficient. This not only benefits the environment but can also translate into substantial financial gains, particularly for property owners embracing renewable

energy sources. As **Liam McCabe, a senior researcher at SageEnergy**, passionately notes, "It's a way to electrify heating, which is largely not electrified across the country."

INCENTIVES PAVING THE WAY

Though upfront costs may deter some, initiatives like the Inflation Reduction Act (IRA) signed by President Biden are game-changers. The Act provides a plethora of incentives for both residential and commercial heat pump installations. According to McCabe, "If the building is a new multifamily property, especially in California, the way you can stack incentives is remarkable."

HEAT PUMPS: A DEVELOPER'S DREAM

For larger building developers, the tide is turning. While retrofitting poses challenges, new constructions are increasingly embracing heat pumps. With a marginal cost difference and a surge in green construction, industry giants like Hudson Square Properties and Hines are incorporating heat pumps into their projects, ensuring sustainable outcomes.

As **Alexander Shermansong, Director of Digital Equity Partners at Culture Cascade**, passionately emphasizes, "From a builder's perspective, there's very little incentive not to do it."

THE TECHNOLOGICAL EVOLUTION

The growth in heat pump popularity is paralleled by technological advancements. In 2020, 4.8 million heat pumps were installed across the U.S., with a consortium committing to installing 20 million residential electric heat pumps by 2030. However, impediments to widespread adoption persist.

CHALLENGES ON THE HORIZON

Sparse data on heat pump performance, supply constraints, and a shortage of skilled installers are significant hurdles. The industry is now grappling with

the need for more comprehensive data collection, regional disparities in equipment availability, and the urgency to train more installers.

According to SageEnergy's McCabe, "There's skepticism among contractors. A lot of contractors haven't gotten the memo."

THE COLD REALITY AND COST CONCERNS

One persistent concern is the performance of heat pumps in the coldest climates. While advancements have dispelled many doubts, the efficiency drop in extreme cold remains an issue. Moreover, the upfront cost of heat pumps is a barrier, even with incentives. The industry is navigating skepticism among contractors and property owners, creating a learning curve for adoption.

As McCabe points out, "You can get a basic furnace and A/C generally for less than a single failsafe climate heat pump."

GOVERNMENT BACKING AND INDUSTRY'S FUTURE

Government initiatives and the push for green technologies are propelling the heat pump narrative. Residential and commercial property owners stand to gain, but the industry must address skepticism, performance concerns, and cost barriers. In the face of the current political and meteorological climate, the heat pump revolution is no longer a luxury; it's a necessity the industry can't afford to ignore.

FACT FILE: THE HEAT PUMP REVOLUTION IN DETAIL

- In 2022, heat pumps outsold gas furnaces for the first time in the U.S., marking a pivotal moment in the industry.
- California residents can claim a \$2,000 federal tax credit or 30% of the price against heat pump installation costs, incentivizing adoption.



LIAM MCCABE

YANNICK MONSCHAUER

ALEXANDER SHERMANSONG

- The Inflation Reduction Act (IRA) offers a comprehensive set of incentives for both residential and commercial heat pump installations, bolstering the economic appeal.
- New York State offers NYS Clean Heat incentives ranging from \$100 to \$3,000 for residents adopting heat pumps, creating a multifaceted support system.
- The industry aims to install 20 million residential electric heat pumps in the U.S. by 2030, representing a substantial commitment to sustainable practices.
- Challenges include sparse data on heat pump performance, supply constraints, and a shortage of skilled installers, highlighting the need for industry-wide collaboration.
- Despite advancements, concerns about heat pump efficiency in extreme cold persist, prompting ongoing technological innovations.
- The upfront cost of heat pumps remains a barrier, even with existing incentives, emphasizing the need for continued economic support.
- Government initiatives and growing environmental awareness are driving

the heat pump revolution in building decarbonization, positioning it as an essential element for a sustainable future.

The heat pump revolution is not just about technology; it's about reshaping our approach to sustainability and building a greener future for generations to come. As we navigate the challenges and opportunities, the human spirit of innovation and collaboration will be the driving force behind this transformative journey.

Sources: RMI & Building Decarbonization Coalition

Tallest Upcoming Developments Around the World

Deepa Natarajan Lobo

There is no doubt that real estate does wonders to the character of a city. More so, if it reaches the sky in the form of tall buildings, high-rises, towers and skyscrapers.

With the ever-increasing need for space, the demand for high-rise buildings started in the late 90s and continues to remain. In fact, as per

reports, there are 22,791 skyscrapers over 100 metres around the world and numerous others being built in the form of office complexes, hotels and branded residences.

Here is a look at some of the tallest upcoming structures in the world that will be dotting the skylines of different cities and some interesting facts about them –

“

REM TIMES provides facts and figures behind some of the tallest buildings being constructed across the globe

Jeddah Tower

Jeddah
Kingdom of Saudi Arabia

- Situated in Jeddah Economic City, Jeddah Tower is soon to be the tallest building in the world. Although the final height of the building remains undisclosed, it is supposed to at least 3,280 feet high once complete.
- One of the designers of the tower is Adrian Smith, who designed the tallest building in the world – Burj Khalifa, Dubai.
- Earlier known as the Kingdom Tower, the skyscraper will have the world's highest observatory in addition to a 98-foot-diameter outdoor balcony, which was supposed to be a helipad.
- Jeddah Tower will have 59 elevators, 12 escalators and three sky lobbies. Five of these elevators will be double decker.
- Patios along all its sides will offer panoramic views of the city and the Red Sea.





Iconic Tower

Cairo, Egypt

- Located in Egypt's New Administrative Capital, the 385-metre Iconic Tower is already the tallest building in Africa beating the 234-metre The Leonardo in South Africa.
- Construction on the tower, which is half the height of Burj Khalifa, began in May 2018.
- It is one of the 20 towers being put up at the New Administrative Capital of Egypt
- Spanning across an area of 65,000 square metres, Iconic Tower will have 78 floors and two basements once finished.
- The first 40 floors will have offices with the next 10 floors being branded apartments. The other 30 floors will be part of a five-star hotel.
- An observation deck on the 74th floor will give visitors an aerial view of the New Administrative Capital.

Waldorf Astoria and Residences

Miami, Florida

- Under construction in Downtown Miami, the Waldorf Astoria tower offers 100 floors and 360 residences.
- Architect Carlos Ott, the brain behind Burj Khalifa, has designed the building with the help of Sieger Suarez.
- The design of the building resembles a pile of unevenly stacked glass cubes.
- At 1,049 feet tall and with 100 stories, the development is Miami's tallest tower and its first tall skyscraper.
- The property will offer breathtaking views of Biscayne Bay, the Port of Miami, Brickell Avenue, Downtown Miami, Key Biscayne, and South Beach.
- Three-hundred sixty private residences and 205 hotel rooms are planned at the structure with units for sale starting at \$3 million and most of them already been sold.





STH BNK by Beulah

Melbourne, Australia

- Developed by Beulah and designed by architectural firms UNStudio and Cox Architecture, STH BNK by Beulah is a dual skyscraper development coming up in Melbourne.
- With an estimated worth of AUD\$2 billion, the development is located on Melbourne's Southbank.
- The structure consists of two towers, collectively known as the Green Spine – the first tower consisting of 102 stories and the second one consisting of 59.
- Tower 1 will stand tall a height of 366 metres overtaking Q1, which is the current tallest building in Australia at 322 metres. The second tower will be 251 metres high.
- The two towers will have a slight curve thereby offering a unique visual spectacle to locals and tourists.
- Trees will adorn the exteriors of the towers that will house recreational, retail, office, residential, hotel and exhibition spaces.

Burj Mubarak al-Kabir Tower

Kuwait

- Designed by Spanish architect Santiago Calatrava, the Burj Mubarak al-Kabir Tower will be 1001 metres high (3,284 feet) and is touted to be the tallest tower in the world.
- Estimated to cost 25 billion Kuwaiti Dinars, the structure will be located at Madinat al-Hareer, also known as the Silk City, in Kuwait.
- Paying a tribute to the famed fable '1001 Arabian Nights', the tower's design will encompass traditional Islamic minarets.
- With three structures intertwined with each other, the building will boast of 234 floors and consists of offices, apartments, observation decks, a hotel, retail outlets, and restaurants.
- It will also feature seven vertical villages, which will include hotels, residences, offices, and entertainment amenities.
- The Burj Mubarak al-Kabir tower is expected to take 25 years to be completed.



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The Future Of Luxury Property Care

Deepa Natarajan Lobo



REM TIMES speaks to industry professionals to know more on what makes the luxury housing market of the city so desirable and the challenges involved in the maintenance of these residences

For a city that's often associated with opulence, extravagance and meteoric growth, it's not a wonder why the luxury housing market of Dubai has been setting one record after the other. A recent report by real estate agency Knight Frank revealed a surge of nearly 50% in luxury home prices in Dubai during the first half of the year leaving behind cities like Tokyo, Singapore and New York.

Moreover, Dubai's luxury home prices have soared by a whopping 225% since the third quarter of 2020, bouncing back with great vigour after the pandemic low. With the luxury housing market of the emirate growing so rapidly, REM TIMES speaks to industry professionals to know more on what makes it so desirable and what are the challenges involved in the maintenance of these residences.

RULING THE ROOST

With Dubai's luxury home prices rising steadily, the emirate has cemented itself as the world's number one luxury lifestyle destination. **Andrew Cummings,**

Partner – Head of Dubai Prime

Residential, Knight Frank believes that the city offers the right mix of quality, luxury and comfort. "With Michelin star restaurants and luxury hotels coupled with world-class schools and hospitals, the city has seen an influx of HNWI who have chosen to purchase a residence here. There is an emergence of quality in the market with properties now on par with the quality, style and amenities of properties in other leading global cities," he says.

THE CHALLENGES OF MAINTENANCE

However, everything comes at a price and the same holds true for luxury properties, the maintenance of which can often be taxing. A major challenge that **Ekaterina Bakeeva, a community management expert,** has encountered when it comes to maintaining luxury properties is the lack of available funds, which can be due to low service charge collection and budget restrictions. "This hampers the ability to plan improvements and rectification

works effectively. In such situations, a community manager must rely on his or her creativity and experience to devise a strategy that aligns with the current financial situation, maintenance needs, and the recommendations of the owners' committee. While it may be tempting to focus on quick wins, it is crucial to have a long-term strategy in place," says the community manager who has a decade of experience in overseeing luxury properties in prestigious areas of Dubai, such as DIFC, Marina, and Palm Jumeirah.

SHINING A SPOTLIGHT ON THE PEOPLE

The solution to this lies in a people-centric approach, say industry insiders. "It is essential for a community manager handling luxury properties to understand the specific needs and preferences of the residents residing in that particular property. When I take charge of a new project, I always put myself in the residents' shoes, prioritising the areas that directly impact their daily lives. While internal maintenance of pump rooms and





ANDREW CUMMINGS

EKATERINA BAKEEVA

FRANCIS GIANI

mechanical areas are crucial, I recognise that residents primarily interact with lobbies, car parks, recreational facilities, elevators, and the external façade,” states Ekaterina. “Therefore, I ensure these areas are impeccably maintained, and the personnel, including security guards and concierge, are well-trained with excellent communication skills and a positive attitude. By creating a positive initial impression, we prevent negative consequences like a tarnished reputation, lower rental and resale values, and resident complaints,” she adds.

Nakheel Community Management, which manages several luxury properties at the Palm Jumeirah in addition to Jumeirah Park and Jumeirah Islands, also echoes the same philosophy. “Our communities are a microcosm of Dubai, reflecting the city’s diversity and aspirations. Hence, our approach is based on our three core pillars – to be community-focused, customer-centric, and technology-driven. We know that the properties we manage are much more than brick and mortar; they are

people’s homes, communities and lives. We work hard to understand what our residents want, and to anticipate and prevent issues from arising. We prioritise their interests and always take a highly personalised and curated approach to dealing with them,” says **Francis Giani, Chief Community Officer**, Nakheel.

Sound financial planning is imperative to the maintenance of these properties too as Ekaterina says, “I emphasise the importance of meticulously drafted budgets that allocate adequate funds to cover all aspects of property management. From routine maintenance to potential improvement projects, having a well-planned budget ensures the property remains in top-notch condition and meets the residents’ expectations.”

A BRIGHT FUTURE

From an ultra-luxury penthouse that was sold for Dh 420 million a few months ago to a three-bedroom duplex apartment at the Palm Jumeirah sold for Dh12,387 per square foot, one can be rest assured

that Dubai will continue to be the king of the luxury property market in the years to come. “Branded residences continue to make an impact in the market and we are likely to see the number of these developments growing in coming years with globally renowned architects and designers delivering high-end turnkey products, such as the one on Lanai Island in Tilal Al Ghaf where SAOTA and Kelly Hoppen have combined with developer Majid Al Futtaim to develop the region’s first super prime quality mansions,” says Andrew Cummings.

However, the more important factor in this regard is that the finances and people’s requirements should be in place. “The key to sustaining luxury properties lies in a winning formula: prioritising customer experience, strategic financial planning, and a deep understanding of residents’ needs. By implementing these strategies, community managers can ensure the long-term success and satisfaction of luxury property residents,” concludes Ekaterina.



CELEBRATING 50 YEARS OF SUPPORTING THE COMMUNITY

The Community Associations Institute (CAI) had a memorable and successful year as it celebrated its golden anniversary in May. The celebrations were held at the Hilton Anatole in Dallas as part of the 2023 CAI Annual Conference and Exposition – a three-day conference that had nearly 2,000 community association professionals from around the world coming together to share ideas, and network. It not only celebrated all of CAI’s milestones but also recognised the pioneers who founded the organisation and looked to create new ways to support the communities it represents worldwide.

Keynote speakers Amy Blankson and Shola Richards spoke on engaging topics like ‘hacks to increase workplace performance and well-being’ and ‘Ubuntu philosophy’ while the event also threw light on the latest challenges and trends in community associations—from building maintenance and electric vehicle charging stations to protecting assets in

economic uncertainty, resolving conflict with homeowners, and much more.

“We have long believed that homeowners and condominium associations should strive to exceed the expectations of their residents. We work towards this goal by identifying and meeting the evolving needs of the professionals and volunteers who serve associations by being a trusted forum for the collaborative exchange of knowledge and information and helping our members learn, achieve, and excel. Through the years, our members have helped CAI create a special place to connect, learn, and grow—making every member feel welcome,” said Tom Skiba, CEO, of CAI.

A THRIVING ORGANISATION

Founded in 1973, CAI has been the leading provider of resources and information for homeowners, volunteer board leaders, professional managers, and business professionals in more than 358,000 homeowners’

associations, condominiums, and housing cooperatives in the United States and millions of communities worldwide. It has over 44,000 members and works in partnership with 36 legislative action committees and 64 affiliated chapters within the US, Canada, South Africa, and the United Arab Emirates as well as with housing leaders in countries like Australia, Spain, and the United Kingdom.

CAI serves community associations by:

- Advancing excellence through seminars, workshops, conferences, and education programmes, most of which lead to professional designations for community managers and other industry professionals.
- Publishing the largest collection of resources available on community association management and governance, including website content, books, guides, Common Ground TM magazine, and specialised newsletters.



“

An organisation that brings together homeowners' associations, condominiums, and housing cooperatives across the world, CAI completed five decades of excellence in 2023



- Advocating on behalf of common interest communities and industry professionals before legislatures, regulatory bodies, and the courts.
- Conducting research and serving as an international clearinghouse for information, innovations, and best practices in community association development, governance, and management.

CAI supports millions of people living and working in condominiums, housing cooperatives, and homeowners associations and expects the community association housing model to become the primary form of

housing in the US by 2040. “Fifty years ago, condominiums and estate living were new forms of home ownership that the public didn’t understand or know much about,” noted Skiba. “A straightforward mission for CAI in the future is to continue educating homebuyers around the world on the concept and also involve owners so that communities operate smoothly. By providing essential information, education, and resources to them, we can support the success of this popular form of housing.”

For details, visit www.caionline.org

Charging Ahead: Powering Sustainable Mobility

In pursuit of a more sustainable and eco-conscious future, the United Arab Emirates (UAE) has embarked on an ambitious journey towards eco-friendly practices. Central to this effort is the rapid adoption of electric vehicles (EVs), a pivotal force shaping the landscape of transportation, especially in the emirate of Dubai.

As part of its commitment, the Ministry of Energy & Infrastructure (MOEI) has laid out a comprehensive Electric Vehicle Policy, aiming to establish 914 AC and DC charging stations for electric vehicles by the close of 2023. Additionally, the ministry envisions an EV GCC Corridor, uniting countries through fast charging stations along borders, easing cross-border EV travel.

The MOEI's forward-looking policy extends further, with the goal of making 50% of the UAE's car fleet electric vehicles by 2050, while allocating 25% to plug-in hybrids (PHEVs). This vision is accompanied by plans to transition buses to 70% electric and 15% plug-in hybrids, redefining public transport. Even trucks are not left behind, with the aspiration of achieving 10% PHEVs and 40% hybrid trucks, supplementing the overall push towards cleaner transportation.

REM TIMES explores the insights of prominent developers, community management experts, and EV charging infrastructure providers, offering a closer look at Dubai's dynamic journey towards sustainable mobility.

UNION PROPERTIES: PIONEERING SUSTAINABLE COMMUNITIES

In its unwavering commitment to sustainability, the UAE is embracing EVs as a defining aspect of its transportation evolution with the nation transitioning toward a greener future.

Union Properties PJSC has aligned its efforts with the UAE's vision for sustainability, empowering and supporting EV users within their communities. It intends to install EV charging stations across its developments to support EV users

and advance green mobility in the UAE. This proactive approach strongly demonstrates its commitment to promoting electric mobility, reducing carbon footprints, and supporting the UAE's sustainable transportation agenda, thereby contributing to shaping a sustainable future.

Furthermore, EDACOM, a subsidiary of Union Properties, is assisting in this transformation. One of its innovative approaches involves enabling residents to install EV chargers adjacent to their designated parking spaces, drawing power directly from their apartment units. This empowers individuals to contribute to the growth of electric mobility in a personalised and convenient manner. Union Properties is currently conducting a thorough assessment of the charging points within the UTM Residential and Terrace Apartments Motor City, which echoes its tangible commitment to meeting the needs of EV users in multiple settings.

DUBAI COMMUNITY MANAGEMENT: FOSTERING EV-READY COMMUNITIES

Omar Alsuwaidi, Head of Technical Services at Dubai Community Management, sheds light on their proactive approach to integrating EV charging infrastructure within communities. "To meet the increasing demand for EV charging infrastructure, we listen to our customers' needs, and collaborate closely with both public and private entities to establish a

comprehensive network of charging stations across our communities," he explains.

Their customer-centric approach is evident in the variety of charging solutions they offer, tailored to each property's unique needs. Individual chargers are permitted, along with strategically placed public charging stations in master communities. "In instances where it is feasible, we allow our customers to install individual chargers, provided they also install a submeter to compensate for the electricity usage from the common areas accurately. In master communities, we provide public charging stations for both residential and commercial jointly-owned properties. These strategically installed stations are easily accessible to facilitate charging for residents who do not have private charging facilities," says Omar.

The commitment to maintenance, customer service, and cost-effective strategies demonstrates the company's dedication to supporting electric mobility within its managed communities. "Our dedicated team ensures regular inspections and maintenance to keep the charging stations operational at all times. Additionally, we prioritise seamless communication and responsiveness to promptly address any issues or concerns raised by residents regarding the charging facilities," he adds.

The Dubai Community Management maintains an open communication



As the EV market experiences a significant growth, the real estate sector is swiftly gearing up to provide the necessary infrastructure. **REM TIMES** delves into the unfolding landscape.



channel. Residents' concerns or requests regarding EV charging facilities are promptly addressed through multiple channels. "Our 24-hour help desk is available to receive inquiries, and our website also serves as an online platform to submit requests conveniently. Moreover, our dedicated employees stationed at community management offices in various communities are readily available to assist residents in person," notes Omar.

When an infrastructure project requires capital investment, the company adheres to the provisions outlined in Law 06 of 2019. Such projects become an opportunity for discussion and voting by the Jointly Owned Property (JOP) committees to include them in the budgets. "In cases where service providers offer options to invest in the capital costs and recover the expenses through long-term plans based on service consumption and usage, we consider these alternatives to ensure a sustainable and beneficial charging infrastructure for the community," he adds.

POWERTECH MOBILITY: FUELLING THE FUTURE WITH INNOVATIVE SOLUTIONS

Vinay Premachandran, Sales Director of Powertech Mobility, articulates the



OMAR ALSUWAIDI

company's pivotal role in developing and installing EV charging infrastructure in the UAE. Powertech Mobility works with businesses that want to add charging infrastructure to their properties by adopting a consultative approach that seeks to optimise the use of available spare power at the facility and avoidance of cost escalations through oversizing the design of the infrastructure. "Understanding the client's requirement from an application's point of view helps us design the infrastructure that meets their charging needs in the long run," says Vinay Premachandran.

Adapting to evolving consumer and business demands, they offer consultative solutions that optimise infrastructure design, ensuring long-term reliability and efficiency. "Consumer demands for EV charging points at the doorstep have gone up. Powertech Mobility is able to fulfil this through both the traditional approach of installing a charger in their homes and also a



VINAY PREMACHANDRAN

pioneering new concept of bringing mobile fast-charging solutions to their doorstep," he explains.

Their forward-looking strategy for scaling up charging infrastructure considers sustainable power solutions and dynamic load management to ensure a harmonious equilibrium between power supply and charging demands.

In a nutshell, Dubai's commitment to sustainable mobility is embodied in the collaborative efforts of developers, community managers, and charging infrastructure providers. The proliferation of EV charging stations, both public and residential, showcases the city's dedication to shaping a greener future while ensuring convenience and accessibility for electric vehicle users. As the UAE accelerates towards its vision of sustainability, the charging infrastructure landscape evolves, underpinning a future where electric mobility is not just a trend, but a way of life.

Cultivating Sustainable Communities That Thrive



HESHAM ALGHAITH

In the dynamic landscape of community management, the call for sustainability has become not just a buzzword but a driving force behind transformative initiatives. In this interview, we sit down with **Freejo Francis, HOA Manager, PID Owners Association Management**, to unravel the layers of their commitment to pioneering sustainable practices within the communities they oversee.

WHY SUSTAINABILITY MATTERS?

Freejo sets the tone by emphasising the profound impact the community management industry can have on the environment. He notes, "The community management industry can make a significant contribution to sustainability by adopting initiatives that reduce their environmental footprint, conserve resources, and promote a healthier planet." As we delve into the conversation, it becomes clear that PID OAM's approach to sustainability extends far beyond mere compliance, aiming to create a holistic and enduring model for community well-being.

EDUCATING FOR CHANGE

PID OAM not only recognises the importance of sustainability but actively seeks to instill this ethos within the communities it manages. Freejo sheds light on the proactive educational



FREEJO FRANCIS

strategies employed by PID OAM, from newsletters and notices to engaging community events like the Green Run, Earth Hour, Bicycle Day, and Recycling e-waste campaigns. The aim is not just awareness but genuine inspiration, encouraging residents to adopt eco-friendly practices and integrate sustainability into their daily lives.

TECHNOLOGICAL INNOVATIONS AND GREEN INFRASTRUCTURE

Freejo touches upon the details of the implementation of cutting-edge technologies and green infrastructure initiatives aimed at minimising ecological footprints. The integration of LED bulbs, solar panels, smart thermostats, and other advanced systems showcases PID OAM's dedication to staying at the forefront of sustainable community management. The introduction of innovative solutions such as Biogent for mosquito control and bio-catalytic compositions (BOCs) for lake water treatment further underscores PID's commitment to pushing the boundaries of sustainable living. "We are the first community in Dubai to introduce the Biogent – an eco-friendly mosquito repellent system that uses a targeted approach to control mosquitoes without using any toxins, making it harmless for humans, pets, and beneficial insects. The

BOCs are used to treat the lake water using new technology which contains no bacteria and is completely nontoxic and biodegradable. These initiatives demonstrate our commitment to sustainability and reducing our carbon footprint," he adds.

WASTE MANAGEMENT EXCELLENCE

Waste management emerges as a pivotal aspect of PID OAM's sustainability strategy. Freejo outlines the company's top-tier waste management practices, including recycling programmes, waste segregation, and targeted educational campaigns like the e-waste initiative. "Every villa in the community is provided with separate recycling bins, in addition to the general waste collection bin. Educational campaigns, such as the e-waste campaign, are organised to encourage residents to dispose of their electronic waste safely. Also, recycling cages are installed specifically for the collection of cardboard waste. Lastly, community engagement is encouraged via events to promote a culture of environmental responsibility among residents," he explains.

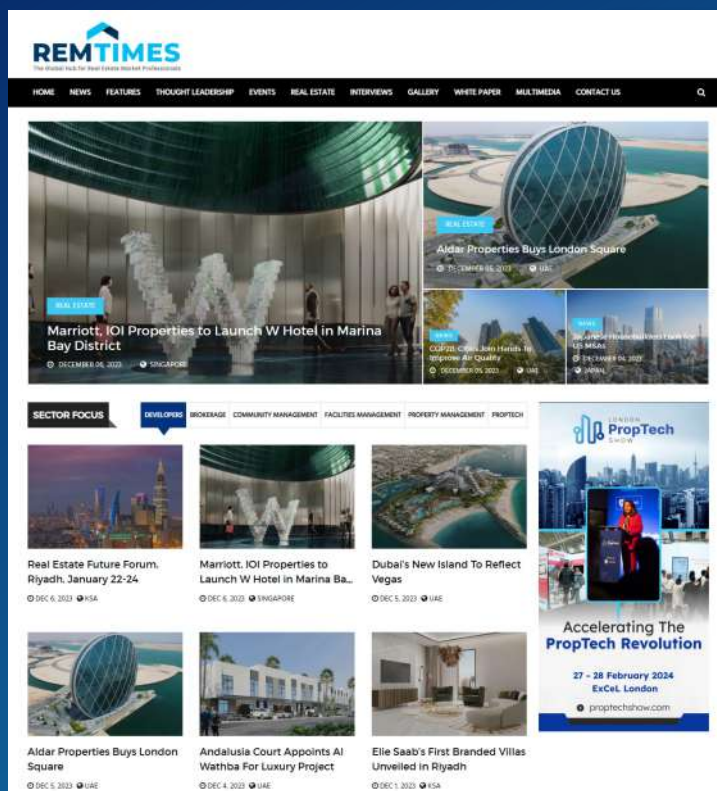
COLLABORATION FOR COLLECTIVE IMPACT

Sustainability is a collaborative effort, and PID OAM understands the significance of partnerships. Freejo articulates, "We collaborate with local authorities, service providers, and suppliers to enhance sustainable practices within our communities." He also explores how PID actively engages with various stakeholders, complies with regulations, seeks grants for sustainability projects, and fosters partnerships with eco-friendly suppliers. This collaborative spirit amplifies the impact of PID's sustainability initiatives, creating a ripple effect that extends beyond the community borders.

It becomes evident that their commitment to sustainability goes beyond rhetoric, embodying a transformative approach that not only manages communities but shapes them into beacons of environmental responsibility.

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A fast-growing organisation in Dubai that specialises in the management of owners associations, **Prime Owners Association Management Services** is passionately committed to enhancing the lifestyle and fostering happiness within its vibrant communities. With a focus on quality service and community well-being, its goal is to create a harmonious living experience for all. The **Founder and CEO** of the organisation, **Lynne Akkawi**, speaks to **REM TIMES** on the team's approach to technology, the services and programmes it offers to the residents and much more.

What is your approach to the adoption of technology to enhance their operations and services for residents?

At Prime Association Management, the convenient experience of our residents is a paramount reflection of our success in implementing technology in our services. We have woven technology into every aspect of our services, putting convenience and communication at the forefront.

For instance, when it comes to customer service, we have crafted a diverse set of options to flexibly cater to residents' needs and provide them with a variety of choices to engage with our services. Our technology focus

A Harmonious Living Experience

revolves around customer convenience whether it is related to a service request, maintenance request, customer inquiries or payment of service charge. Internally and on the communication front, our early reliance on cloud computing and being tech forward helped us stay flexible and adapt to many challenges over the years.

Overall, our approach to technology is strategic and problem-solving oriented, ensuring that the technology we use will enhance the convenience and communication channels between our management, the residents, and the operational staff to further solidify the overall ecosystem of our managed properties.

As the company grows, how does Prime intend to enhance and diversify its services for residents?

Our journey of enhancing and diversifying resident services as we grow revolves around three main ideas that include personalization, integration and sustainability. We are continuously working towards a harmonious blend of tech-driven, solution-oriented and bespoke-personalised services. Personalisation leads us to invest in technologies that allow us to offer tailor-made services to our residents without sacrificing the human touch that we've nurtured over the years. We are committed to embracing technology, while preserving the individualized care that makes us unique.

Our aim is to create a seamless ecosystem of services that simplifies the lives of our residents. We are targeting the integration of various aspects of community living from maintenance requests and amenity bookings to payment processes, all in a single, user-friendly space offering a more cohesive and efficient service. We also acknowledge the impact of our industry's growth on environmental sustainability simultaneously with the impact of sustainable implementations on our residents.

The constant of all our future endeavours is to build a strong sense of community that brings residents together. We view technology not as an end result but a means to get us there. Our end result will always be the satisfaction of our residents.

What are some of the trends you foresee in the region?

The real estate sector of Dubai is always leveraging technology, reflecting its status as a hub for innovation. My prediction on several key trends that will shape the future of community management in the region will include smart city initiatives, sustainable practices, remote management capabilities and the integration of artificial intelligence.

The Dubai Smart City vision has set the path for an increase in the integration of smart technologies intertwined with sustainability to paint a future of adoption of green building technologies and eco-centric management strategies that support the implementation of IoTs and integration of artificial intelligence.

Prime Association Management is dedicated to pioneering industry advancements. These endeavours are poised to significantly augment operational efficiency and elevate the quality of life for residents. These significant trends unmistakably demonstrate Dubai's steadfast commitment to innovation and with it, the dedication of Prime Association Management in contributing to these advancements in the industry. These initiatives are composed to notably enhance operational efficiency and raise the living standards for residents.

Sustainability will always remain a paramount focus on the governmental agenda of Dubai, driving further our enduring collaborative and innovative solutions within sustainability. Additionally, the incorporation of artificial intelligence to maintain efficiency and effectiveness within our technological services will serve as a testament to our dedication to enhancing experiences for our hard-working employees and valued communities and community members.

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Industry Roundtable Discussion



Effective Strategies to Enhance Riyadh's Built Environment



Saud Mohamed Alsulaimani, Country Head, JLL Saudi Arabia, talks about how the real estate industry must rally together to make Riyadh a more human-centric, sustainable and innovative city

In line with Vision 2030 to transform Riyadh into one of the most sustainable cities in the world, the real estate industry must proactively contribute towards shaping a more human-centric, sustainable and innovative city, revealed JLL at a roundtable held recently in the capital. This will be essential not only in long-term asset value creation, but also in future-proofing assets and in value preservation.

In the last five years alone, sustainability efforts in the Kingdom's real estate sector have advanced significantly to positively impact liveability. Beyond building certifications, sustainability initiatives now include data capture, disclosure and benchmarking. As

a key player in driving green innovation in real estate, the Kingdom has delivered on its commitment to sustainable development through key initiatives such as the Mostadam and Saaf@ Certification Program, and the ambitious retrofitting of the Ministry of Municipal and Rural Affairs building in Riyadh.

Under the theme 'Shaping Tomorrow's Cities Today: Sustainability and Smart Cities', JLL shared insights on retrofitting strategies and technologies to revitalise existing urban infrastructure; green financing to pave the way for responsible investments in cities; and the latest trends, innovations, and best practices in creating cities that are environmentally friendly, socially inclusive, and economically viable.

Commenting on the need for smart and sustainable urban developments, Saud Alsulaimani, Country Head of KSA at JLL, said, "Today, decarbonisation of the built environment is no longer up for debate. As governments continue to push for sustainable development, real estate stakeholders are increasingly aware of the critical role they play in driving progress to shape the future of real estate in the Kingdom."

"Saudi Arabia is at the forefront of mega-city construction, with over 5,200 ongoing projects worth \$819 billion. From NEOM's THE LINE project, a \$500 billion smart city powered entirely by clean energy, to The Red Sea project, a luxury regenerative tourism destination, the Kingdom has made a mark for itself on the global stage. At JLL, we shape the future of real estate for a better world by focusing on sustainability to help fight against climate change and deliver long-term returns. In line with this, we are committed to supporting Saudi Arabia's sustainability ambition as it focuses on not only meeting sustainability goals, but also transforming the landscape of our cities and our planet for generations to come," he added.

Highlighting the role of retrofitting to address climate change, Louise Collins, Head of Project & Development Services at JLL Middle East & Africa, added, "With

a staggering 1 billion square metres of office space requiring retrofitting to align with decarbonisation targets globally, it is clear that retrofitting is imperative for a more sustainable future. As Saudi Arabia pledges to reach net zero emissions and significantly invests in renewable energy projects, retrofitting is a step in the right direction to minimise carbon emissions. Achieving net zero in the built environment is a complex challenge, but we have the technology, systems, and means to get there today. Undoubtedly, it is a collective effort; every stakeholder has a critical role to play in accelerating decarbonisation to ensure a sustainable future for generations to come."

Concluding the event, Alida Saleh, Head of Sustainability at JLL for the Middle East & Africa, said, "Sustainable finance holds the key to the success of future projects in the realm of sustainability and smart cities. Investments in sustainability, through mechanisms like Green Sukuk and Green Bonds, are pivotal to realise smart cities and green building projects. Banks are increasing green financing options to support organisations that are decarbonising their real estate portfolio towards achieving net-zero commitments. With a strong push from the government and increasing awareness about climate change impacts, green finance is expected to grow significantly in the MENA region in the coming years."

JLL was one of the first real estate consultancies to establish itself in the Kingdom of Saudi Arabia with remarkable growth since over a decade ago with offices in Riyadh, Jeddah, and Al Khobar. With over 300 employees in the Kingdom as of today, it has supported the Saudi vision and has successfully advised some of the Kingdom's biggest real estate developments and Giga projects including the King Abdullah Financial District, Prince Mohammed Bin Salman Non-Profit City, and other landmark projects by the Diriyah Gate Development Authority.

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