

Brazil Eyes Qatar's Largest Real Estate Project Ever, an Artificial Island

Contributed by Marina Sarruf
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The largest real estate project in Qatar, The Pearl-Qatar, an artificial island with an area of more than 400 hectares, presents business opportunities to Brazilian companies in the construction and furniture sectors. "There are still opportunities for Brazilian companies to participate in the project, it will depend on the products that they have to offer," said to ANBA Roger Dagher, head of communications at the company in charge of the project, the United Development Company (UDC).

UDC has a stand at Project Qatar, a construction sector fair where the company is showcasing a small-scale model of the project. The Arab Brazilian Chamber of Commerce is also participating in the event, which ends today (05). According to the operations manager at the Chamber, Rodrigo Solano, who is at the fair, Dagher said he is willing to receive future business missions promoted by the Arab Brazilian Chamber. "The missions are opportunities for Brazilian businessmen to get acquainted with the UDC projects," Solano said.

According to Dagher, the project should be ready by 2010, and will include three luxury hotels, three marinas with capacity for more than 700 boats, 31 towers with 150 residential apartments, schools, stores, restaurants and offices. US\$ 10 billion will be invested until the end of construction. The investment is not just from companies in Qatar, but also from Kuwait, Saudi Arabia, Lebanon, Egypt, England, Germany, and other countries.

"This will be the first time in Qatar that foreigners will be able to acquire 100% of real estate properties," Dagher said. The Pearl-Qatar will be built 350 meters away from the coast, at the West Bay lagoon, in the Doha region. In addition to being near three bays, which provide plenty of water and abundant beaches, the island is also very close to downtown Doha and its golf courses.

Yesterday, Solano also took the foreign trade agent at the Brazilian company Vitrolar Metalúrgica, Everton Luiz Pereira, who is at the fair, to visit some large distribution centers for construction material in Doha. One of those centers was IESCO, owned by a Palestinian group that already imports tools from Brazilian company Tramontina. According to Solano, the Palestinian company is interested in knowing other Brazilian products, and should send representatives to Brazil in June.

Project Qatar is currently at its fourth edition. Last year, 345 exhibitors participated in the fair, 260 of which were foreign, from 31 different countries, including Australia, Austria, Belgium, Egypt, France, Germany, Lebanon, the United Arab Emirates, and Turkey. In total, the fair was attended by over 11,000 visitors, mostly from Bahrein, Jordan, Kuwait, Oman, Lebanon, Palestine, and the United Arab Emirates.

The Arab Brazilian Chamber is participating in the fair for the first time. With large ongoing projects, with an estimated value of US\$ 50 billion, Qatar has become the center of attentions in the construction sector.

Anba