Dubai Property Market Stands Tall, Says iNVEZZ in a New Article

Thursday 7 March, 2013

iNVEZZ.com has today published an item covering Dubai's leading position in global tall building construction. The article, headed "Dubai Stands Tall – Home To Six of World's Seven Highest Hotels", reports on the current ranking of the world's highest all-hotel towers compiled by The Council on Tall Buildings and Urban Habitat (CTBUH). According to the investment portal, citing the CTBUH database (http://skyscrapercenter.com/List/tallest-hotel-100-buildings), Dubai hosts six of seven hotels featured on the list.

As noted by the iNVEZZ journo covering the news, "The Dubai property market continues to lead in global tall building construction, despite the significant drop-off in development after the economic slowdown and attendant property slump in 2008." The six Dubai hotels in the top-10 list of the world's highest all-hotel towers are JW Marriott Marquis, Rose Rayhaan by Rotana, Burj Al Arab, Emirates Tower Two, Khalid Al Attar Tower 2 and JAL Tower . In addition to these existing buildings, as iNVEZZ reports, there is the increasing interest in reviving previously-stalled projects and developing new sites which further evidences a revival of interest in Dubai real estate development. The investment portal quoted Ashok Korgaonkar, managing partner of Dubai-based Archgroup Consultants, who like many fellow architects has observed a recent increase in requests for towering hotel designs. iNVEZZ further cited the observation of property consultants of a recent rise in interest from developers seeking "to benefit from the Dubai property market rebound and rising room rates in the emirate."

The news item reported that with expectations of room rates in the city-state reaching up to Dh3,673 (£659) per night, real estate developers are reviving projects which have been stalled since the Dubai property market crash more than four years ago. iNVEZZ further pointed to the largest and most significant hospitality projects currently under development in the emirate, amongst which are Al Habtoor Group's Sofitel hotel and that construction company's second cluster of hotels on the site of the old Metropolitan hotel, demolished last year. Other hotels under way include a hotel in the Dh2.5 billion (£448 million) retail and recreation facility on the Palm Jumeirah artificial island, being developed by the Dubai-based developer Nakheel.

You can find more information about Dubai property investment opportunities here.

To learn more about iNVEZZ, join, contribute your own professional or amateur expertise on the investment areas of your interest or engage with other investors or experts, please visit www.iNVEZZ.com.

Related Sectors:

Business & Finance ::

Related Keywords:

Dubai Property ::

Scan Me:

Company Contact:

iNVEZZ

T. 08458340101
E. info@invezz.com
W. https://www.invezz.com

View Online

Newsroom: Visit our Newsroom for all the latest stories:
https://www.invezz.pressat.co.uk