



## **AL MADINA A'ZARQA UPDATES ITS SALES PARTNERS ON THE CITY DEVELOPMENT**

**Muscat, Oman: xx March 2009.** Blue City Company 1 (BCC1), the company tasked to deliver Phase 1 of Al Madina A'Zarqa, the premier city development in Oman, recently held a Sales Agents' Day at the Radisson SAS hotel. Themed as the "Development of Oman's New Global City", the event was attended by real estate professionals and associated companies across the Sultanate and the Region.

The program provided a platform to update the attendees on the progress made to-date on each and every component of the city; and to highlight the current approach to design, environment & sustainability, infrastructure and utilities provider strategies. In addition, the forum was provided an update on the current construction progress and upcoming properties available for sale.

"This gathering of professionals was a great way to reinforce the information that we previously had. Almost all components of Phase 1 of the city have been designed and we have also seen the progress of the construction work on site. We feel confident that we can accommodate investors inquiries to assist us to promote further project sales" commented Gerry Carmichael, Business Development Manager, DPRE Dubai.

This meeting was the first of several scheduled exchanges with the sales community to provide formal updates on the progress of the project and the new residential units to be offered for sale.

"We are very grateful to have been invited to this forum and I'd like to say thank you to the staff of Blue City Company 1 for initiating this event," David Yalda, Goldmark Properties, Oman said.

"Al Madina A'Zarqa is a strong and solid investment for those who want to see their property value appreciate over time. It is a completely new city development that



includes hotels, schools and universities, hospitals, research centers, entertainment themes and commercial facilities which will ultimately be a viable hub for Oman and the region,” commented Mr. Said Salim Al Busaidi, Emaar RE.

Richard Russell, Managing Director and Chief Executive Officer of BCC1, remarked: “Today we have with us some of the most prominent real estate professionals in the Region. It is a real pleasure to showcase the Al Madina A’Zarqa project to our partners and to update them on the progress of the project as we turn it into a reality. At Al Madina A’Zarqa we are building a new city which will ultimately be an integral component of the continued visionary economic development of the Sultanate of Oman.”

Representatives from Bank Muscat, National Bank of Oman and Oman International Bank were also present at the forum. These partner banks confirmed the availability to provide mortgage facilities for Al Madina A’Zarqa customers and their continued support to the project in carrying sales forward.

Al Madina A’Zarqa is a 32 km<sup>2</sup> city development rising in Al Sawadi, a 30 minute drive from Muscat International Airport. The city will be home to more than 200,000 inhabitants including 10,000 university students and will generate thousands of employment opportunities. It will have over 20 hotels, universities, stadium and sports facilities, hospitals, cultural center, 18-hole PGA standard golf course and everything else one would want and need in a thriving city.

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