

## REAL ESTATE

# PropertyLink to go regional, global next year

By Mahmoud Al Abed

AMMAN — Several leading international and Middle East real estate developers have already signed up for participation in the annual PropertyLink Exhibition which will go regional and global next year, organisers said

According to Ayman Banayot, general manager of the organising firm, B-Design for Marketing, there will also be a conference during which experts in Middle East real estate and urban developments will discuss related issues and study the latest trends in the global and regional markets.

The exhibition will be held at Zara Hall in April, exactly one year after PropertyLink 2006 was held for the first time in Jordan.

Banayot said the success of last year's event encouraged the company, and its sponsors, to expand the event's scope to cover the Middle East market and target international developers to invest in the region, which is witnessing a real estate boom, thanks mostly to the surplus in petrodollars filling Gulf countries' coffers.

He cited figures indicating that the Gulf area has earned an estimated \$500 billion in excess oil money over the past three years, as a direct result of the surging international oil prices.

"Equally important, in the aftermath of the Sept. 11 attacks on the US and other similar crimes targeting European cities such as London and Madrid, the region has witnessed continuous repatriation of Arab funds from overseas," he indicated.

This added to the liquidity and put the Middle East on the track of impressive economic prosperity, particularly in the real estate sector, which has witnessed rapid growth with excellent returns on investment, Banayot elaborated.

"To attract foreign investments to the region and to build quality partnerships with world players, real estate developers need to showcase their products and visions for the future of the sector," he stressed.

"Allied sectors such as the banking, architecture and consultation will be helpful in promoting the region by taking part in PropertyLink," he added.