

Convrnt News

Monday, November 20, 2006

TOWER CONTRACT AWARD

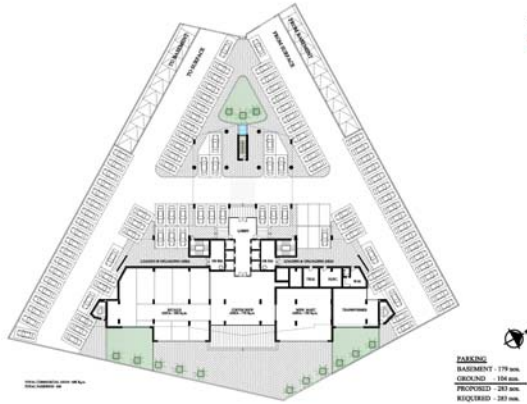


Against stiff competition, the Contract for the construction of 2B + 22 floor API Tower at Site C, Tecom (J182) was secured on 16th November. The building is a high end luxury residential development designed by Dubai Consultants with a total BUA of 32000 Sqm and a typical floor plate 1 -18 of 1600 Sqm and floors 19 – 22 of 1200 Sqm.

254 pile foundation will be laid by Zublin AG commencing on 1st December with completion of enabling works, including shoring to basement levels, by 1st March 2007.

It is planned to commence construction of the building structure in tandem with the enabling works with a view to progress the core and pile caps as the piles become available.

The total contract sum is in excess of Dhs. 130,000,000, after a value engineering exercise which resulted in savings of nearly Dhs. 10,000,000. The construction time is 18 months. Project team announcement will be made shortly.



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SITE PLAN

