

Dubai Pearl: Leed Gold

14 February 2009

Construction of the 73-storey Dubai Pearl – ranked alongside the Las Vegas CityCenter as the most valuable single construction contract in the world – is finally due to begin, Pearl Dubai chairman Abdul Majeed Al Fahim told *Construction Week*.

He also revealed that the main towers of the US \$2.4 billion (AED8.85 billion) mixed-use development would be constructed to Leadership in Energy and Environmental Design (Leed) Gold standard, the second highest level of Leed that rates the environmental friendliness of buildings.

"The main towers will definitely be to gold certification," Al Fahim said. "That is our target, and (the towers will) cover the majority of the entire development."

The main contractor, Al Habtoor Leighton Group, has engineers working on-site while enabling work, being carried out by the Al Habtoor STFA Soil Group, is nearing completion.

The Dubai Pearl will be located at the centre of "New Dubai" overlooking the Palm Jumeirah.

The news comes as a welcome relief for a construction industry struggling with a list of on-hold projects that totals \$75 billion, according to HSBC Global Research.

Research firm Proleads stated in a survey that up to 53% of projects across the UAE are currently on hold.

This will be the second time that construction of the Dubai Pearl has begun. The original 53-storey structure had reached the 14th floor, when developer Pearl Dubai embarked on a drastic redesign, and razed the under-construction project to the ground.

"We went for a change of design," Al Fahim said. "The new design is more sustainable, the traffic impact on it is much better, and value-creation for the major building is much friendlier."

Al Fahim added that there was clearly a positive aspect to the construction slowdown, as the lack of work had freed up more contractors, and more interest had been shown in the Dubai Pearl.

"At one point, you were at the contractor's mercy, you really had to listen to them," he said.

"But now you can put them to the challenge. More than one interested party is going to show up, so you will get a lot of good attention. This is not like before."

{ Arabian Business }