



RAHBAR KISAN INTERNATIONAL

Prime Minister and Minister of Foreign Affairs Inaugurates

Simaisma Project

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Doha, June 27 (QNA) – HE Prime Minister and Minister of Foreign Affairs Sheikh Mohammed bin Abdulrahman bin Jassim Al-Thani inaugurated Thursday the Simaisma project, which is the latest project of the Ministry of Municipality, and is managed by Qatari Diar Real Estate Investment Company, with QR 20 billion investment, on an area of 8 million square meters.

HE Minister of Municipality Abdullah bin Hamad bin Abdullah Al Attiyah; a number of Their Excellencies the Ministers; a number of dignitaries, experts, and officials of the State of Qatar's real estate investment and tourism sectors attended the inauguration ceremony.

Upon completion, the project will become a new cultural landmark, adding to the country's distinctive landmarks and unique tourist destinations, and a 7-kilometer-long extension of the waterfront to the Simaisma area, which is distinguished by its stunning view of the eastern coast of the State of Qatar, providing the people of Qatar and its visitors with a unique tourism and entertainment experience.

In his speech during the ceremony, HE Minister of Municipality Abdullah bin Hamad bin Abdullah Al Attiyah emphasized the importance of concerted efforts and close cooperation between partners in the public and private sectors to enhance and continue the growth process witnessed by the State of Qatar.

His Excellency said that the Ministry of Municipality is moving with determination and steadfastness towards achieving the goals of Qatar National Vision 2030 and building a more prosperous and stable future for the next generation economically, socially, and environmentally.

He added that the ministry looks forward to enriching the tourism and entertainment sector with more projects that meet the growing demand in this vital sector.

His Excellency indicated that the project is considered a new addition to the prominent development process witnessed by the State of Qatar, and is a living embodiment of the rational vision adopted by Qatar's leadership toward excellence and comprehensive development.

He pointed out that the State of Qatar has taken great steps in implementing huge infrastructure projects that realize its national vision to become today one of the most prominent countries thanks to its diverse investments, strengthening its position as a tourist and investment destination.

HE the Minister of Municipality pointed out that Qatar has witnessed continuous successes and achievements, which are the result of the collaboration of the private and public sectors, which enhances the region's attractiveness for investment and its impact on the local economy and benefits the society.

In this context, he added that the Ministry of Municipality plays an essential role in developing, organizing, and planning the real estate sector, where it successfully launched the first phase of the real estate platform for the State of Qatar, which aims to raise the level of transparency and

facilitate decision-making through the use of accurate and reliable data.

To emphasize the importance of tourism, the State of Qatar has made enormous investments to develop infrastructure and tourist destinations.

He said that the Ministry of Municipality hopes this new project will enrich Qatar's tourism and entertainment sectors.

His Excellency added that the Ministry of Municipality announces today the launch of one of the most important future projects for the State of Qatar, the Simaisma Project, which, upon completion, will be a unique cultural tourist landmark, added to the most prominent landmarks in the State of Qatar within the framework of achieving this vision and the objectives of the third National Development Strategy 2024-2030.

The Simaisma Project will rely on three main pillars, most notably reducing unskilled labor through the adoption of smart systems and technology in construction, in addition to the use of eco-friendly local materials, as well as the participation of the private sector and attracting foreign investment.

His Excellency pointed out that the project, in which the volume of investment between the private and public sectors will reach around QR 20 billion, and whose development is being overseen by

Qatari Diar in cooperation with the private sector, goes beyond being a unique destination for tourism in Qatar and the world, to be one of the new sources of attraction for developers and investors in the country in the fields of tourism, hospitality, and entertainment.

The project will also help, directly and indirectly, in creating new job opportunities, in addition to providing investment opportunities for various sectors, thus contributing to the enrichment and diversification of the national economy.

For his part, CEO of Qatari Diar Real Estate Investment Company, Engineer Ali bin Mohammed Al Ali expressed his pride in the significant trust that the Ministry of Municipality has placed in Qatari Diar to manage the project.

He said that their latest projects have been planned under the auspices of the Ministry of Municipality, aligning with the continuous growth trajectory of the State of Qatar, adding that this project will set a new benchmark for tourism in the region and will write a new chapter in the ongoing success story of Qatar.

The real estate sector, with an estimated market value of around USD 485 billion in Qatar by 2024, ranks second only to the energy sector in attracting foreign direct investments Eng. Al Ali said pointing that real estate sector in Qatar has witnessed steady growth in recent years, driven by

increasing demand for residential and commercial properties, significant tourism growth, hosting major events, and the expansion of business and commerce in the country.

In the same context, the CEO of Qatari Diar Real Estate Investment Company, in remarks on the sidelines of the launch of the Simaisma project, stated that the project covers an area of 8 million square meters of infrastructure.

It is a partnership with the private sector, with more than 80 percent participation. About 650,000 square meters of the project consist of world-class amusement parks.

He pointed out that the partnership with the private sector will provide a significant investment opportunity in this field in collaboration with Qatari Diar, which manages the project.

The project will also increase employment opportunities at all stages, from construction to operation, and will enhance economic diversification, particularly in the tourism sector.

The project represents a promising investment opportunity for the private sector, featuring more than 16 tourist plots for the private sector, including distinctive resorts distributed across four unique zones in terms of character and use.

Additionally, it will house a massive amusement city, an 18-hole international golf course, residential villas, a yacht marina, and luxurious restaurants and shops.

Sustainability is a fundamental pillar of the project, relying on smart systems, using local and recycled materials, and leveraging the latest construction technologies.

The integrated tourism project marks a significant step towards achieving the ambitious goals of the National Development Strategy 2024-2030, launched earlier this year.

This strategy aims to enhance the contribution of the non-oil sector to the Qatari economy, empower the private sector, and encourage foreign direct investments.

The project provides promising investment opportunities for real estate developers and tourism investors, supporting the path of development and diversifying the national economy's resources.

It is noteworthy that Qatari Diar owns 50 investment projects under development in 20 countries around the world, with a total investment value of approximately USD 35 billion.

The company seeks to provide investment opportunities for local and foreign real estate developers in many of its projects worldwide.

Through its pioneering projects, the company has contributed to supporting sustainable development in Qatar and developing the country's real estate sector.

Among the company's most prominent projects are Lusail City, which is considered the largest sustainable and smart city in Qatar, the Doha Exhibition and Convention Center, Sheraton Park, and the Commercial Street.

Qatari Diar's vision is to establish itself as a real estate investment company that enjoys the highest levels of trust, credibility, and efficiency.

It aims to harness its energies and capabilities to achieve high-quality sustainable development, meticulous planning, and the use of innovative methods in the world of real estate.