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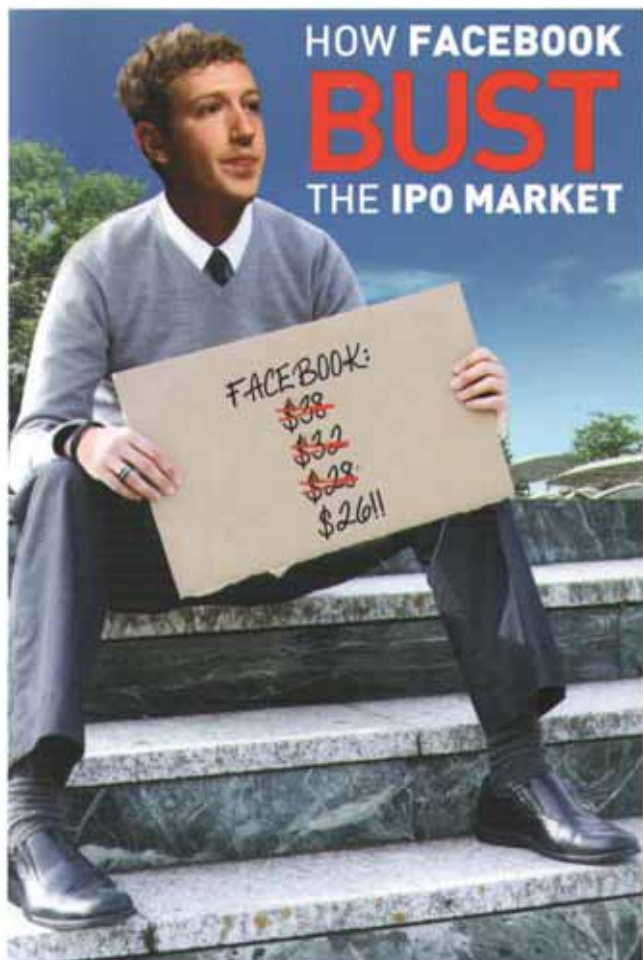


THE SAFE BET: LEBANON'S BANKS

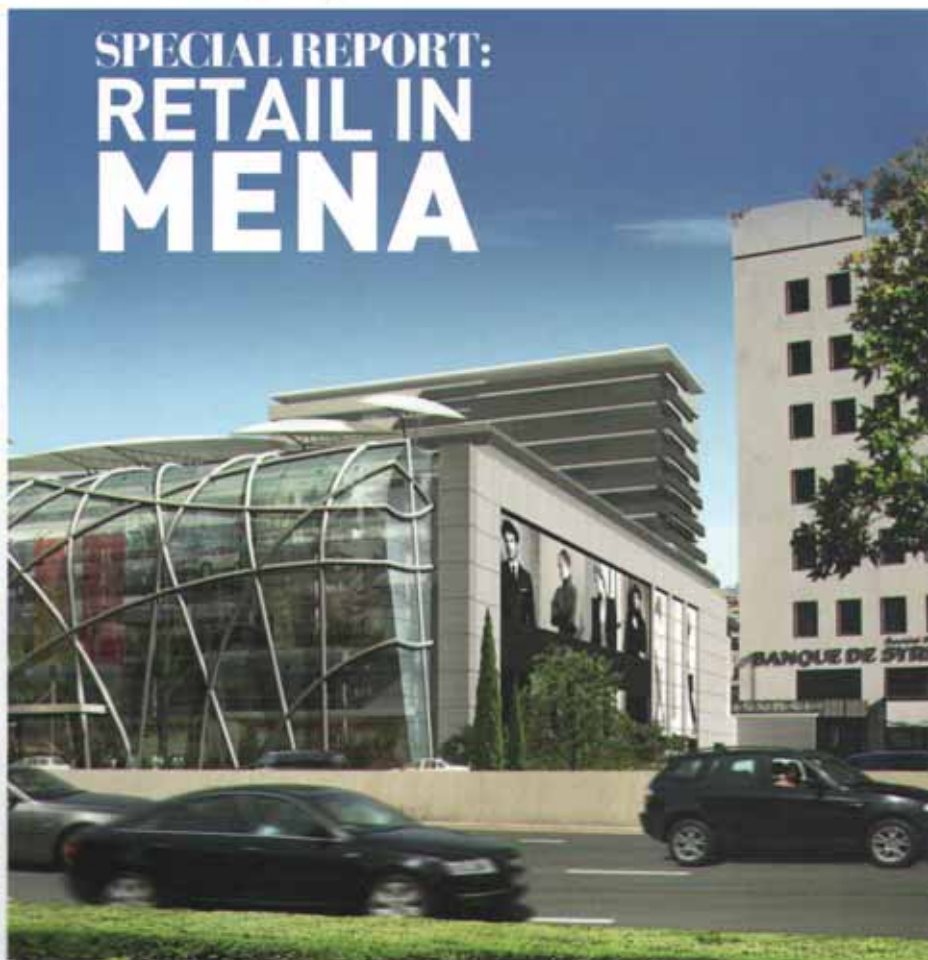


ARMORED VEHICLES BODY OF A TANK HEART OF A PORSCHE

WHY SPAIN WILL BE THE FIRST TO LEAVE THE EURO



HOW FACEBOOK BUST THE IPO MARKET



SPECIAL REPORT: RETAIL IN MENA

WHAT THE HELL HAPPENED TO CYPRUS? - BUY OR SELL? SYRIA'S STOCK MARKET
NADA DEBS TALKS BUSINESS - 10 BEST HOTELS IN LAS VEGAS

ESCAPE FROM THE CITY

WANT TO MOVE OUT OF BEIRUT?
WHY NOT CONSIDER THE
LATEST DEVELOPMENT FROM
BREI CALLED PROXIMUS LIVING.

DARIA EL SAMAD REPORTS



An escape from the city, Proximus Living offers a series of cozy, comfortable and calm studios along the breathtaking seaside of Fidar.

The latest concept by BREI, Proximus Living begins in Fidar and extends along the northern coast of Lebanon. Residents can enjoy picturesque scenes of the coast, along with historical sites, such as the Bourj el Fidar, and the old silk factory, with its well-preserved architecture of the mid-twentieth century. BREI has seized this opportunity and ideal location to create a unique living space in a calm and serene environment.

Proximus is 3 kilometers away from the old city of Jbeil with its ancient Crusader castle, charming fish restaurants and famous beach resorts. A short walk

through a pedestrian tunnel and green spaces is all it takes to access the beach from these studios.

The developer's main targets can be divided in two: students and young couples who need a studio and can't afford a big house yet; and people who need a weekend bolt hole outside the city.

Proximus Living is an affordable investment, with prices starting at \$1,800 per square meter. The development offers three buildings with a unique façade, extending along 3,600 square meters of land. 55 simplexes and duplexes of different sizes ranging from between 60 and 150 square meters will be complemented with private and public gardens, underground parking, and views of the sea or mountains.

The construction of the development has begun, and developers expect its de-

livery by the end of 2014, "giving buyers flexible schedule of payment." Around 35% of the development has been sold already.

True to its name, Proximus — Latin for 'the nearest' — offers residences overlooking the sea, which provide you with a pied-a-terre in a serene and comforting environment, and away from urban noise.

With several projects across Lebanon, BREI maintains a high standard in every development. BREI's philosophy focuses on respect for nature, environment and heritage, while drawing inspiration from the new. With Proximus Living, BREI promises a sustainable community that thrives on its sense of cultural pride and is dedicated to maintaining its environment and surroundings.



KARIM BASSIL
Chairman of BREI

What is the most attractive feature about Proximus Living?

The concept of smaller apartments along the Lebanese coast. The Proximus Living development begins in the charming village of Fidar, close to Jbeil.

How would you describe real estate activity in Beirut over the last two years?

The real estate activity in the capital has seen a number of variations over the last two years. There have been many ups and downs: the uprisings in the Arab countries, the economic crisis in Europe and political instability in Lebanon.

What is the lifespan of this real estate boom, if there is one?

Based on our experience, we have passed through 10 years of stability and then a 2-3 year boom. We are now in the second year of the instability phase.

What about prices outside of Beirut?

The whole Lebanese market has showed an increase in prices but the suburbs of Beirut remain more affordable.

Is the demand still shifting for smaller apartments? How are developers responding?

Due to the increase in land prices the developers are building smaller apartments to answer the market demand.

Have developers' profit margins changed over the last few years?

In our experience developers' profit margins have decreased dramatically in that time.

Looking towards the end of 2012 and beyond, what cost issues are developers facing?

More instability in Lebanon and the region.

Is choosing the right architect for a major project becoming more important because of the construction boom and subsequent competition?

The most important factor in the selection of an architect is whether the firm can present a coherent design and detailed construction drawings that will help us minimize the risk of expensive changes that need to be made.

What are some upcoming projects that you are really excited about right now?

BREI's vision is to develop sustainable communities that inspire a sense of cultural pride and a dedication to the environment. Over the years, BREI has proven its success through creative developments such as our "Convivium" brand that stands for reliability and high quality. Today, we are leaning towards more sustainable developments outside Beirut.

DEVELOPMENT
Proximus living

LOCATION:
Fidar

OWNER:
Halat 956 sal

DEVELOPERS:
BREI sal

ARCHITECTS:
Gebara CAD

TARGET DATE FOR COMPLETION:
End of 2014

APARTMENT SIZES:
1, 2 and 3-bedroom

PRICE:
Starting at \$1,800 per square meter

PROXIMUS LIVING'S SURROUNDINGS

