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Saturday, 4 February, 2006

Dubailand is hit by big freeze on new projects

by [Angela Guiffrida](#)

Projects worth billions of dollars have been shelved on the massive Dubailand development.

Over 200 individual projects were originally planned for the 300 million m2 development, when it was unveiled in October 2003 — but just 21 have been signed off.

Construction Week has also learned that no more residential-based projects are likely to be given the go-ahead in Dubailand.

It follows an order from the ruler of Dubai, Sheikh Mohammed bin Rashid Al Maktoum. "We're not accepting any new projects anymore," said Bahaa Abouhaeab, senior business development manager of Dubailand.

"Sheikh Mohammed has asked for a slow down of projects across Dubai — there is too much going on all at once. So we've been instructed to stop offering new projects for the time being and get started on the construction of the projects we have already agreed."

Located around 20 km from the centre of the city, Dubailand was initially billed as the biggest leisure-based development on the planet.

Original designs included 45 main projects and 200 sub-projects, along with 55 hotels and resorts offering up to 50 000 new rooms.

Among the 21 projects to have been given the go-ahead are the \$1.5 billion (AED 5.5 billion) theme park, Legends Dubailand, the \$1 billion City of Arabia, including the Restless Planet dinosaur park, and the \$540 million Dubai Sports City.



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On ice: Just 21 projects have been signed off on Dubailand development as all new construction work is put on hold.

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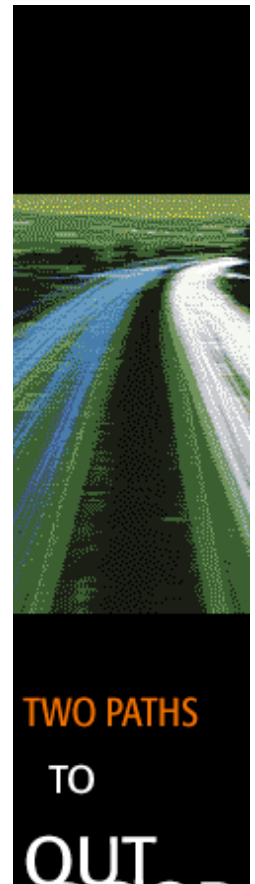
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Other projects approved include the \$136 million Dubai Sunny Mountain Ski Dome and the \$231 million Aqua Dunya.

While the project freeze will come as a blow to contractors and consultants who are hoping to win work on the Dubailand development, it will be welcomed by real estate players fearful of an oversupply of residential and retail space hitting the Dubai market.

An official close to the project said that some of the ventures proposed since the development was announced went 'off the scale'.

"Many were unfeasible and impractical — the numbers just didn't work, and they were simply shrouded by the glitz of the idea."

Another insider said that any projects awarded will have to stick to the original plan of being entertainment or leisure-based.

"The instruction is for no more residential complexes. Dubailand has been told to get on with the core project, and make sure that what has been agreed so far comes together."

The move could impact on the financial viability of some projects, which aim to use funds secured from apartment and villa sales to fund associated non-residential construction.

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