

**GULF NEWS**

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# Morocco realty in focus at show

Three-day event hosts more than 35 major Moroccan developers

ABU DHABI

The inaugural edition of SMAP Expo Abu Dhabi, the global exhibition dedicated to Moroccan property and lifestyle opened on yesterday, offering UAE-based investors a prime opportunity to capitalise on a booming Moroccan real estate market.

The three-day event at the Abu Dhabi National Exhibition Centre, hosts more than 35 major Moroccan developers presenting their latest property developments in the popular North African tourism destination.

An official VIP delegation inaugurated the new show yesterday, headed by Nabeel Bin Abdullah, Moroccan Minister of Housing and City Policy; Abdul Latif Mazouz, the Minister in Charge of the Moroccans Living Abroad; and Mohammad Hamid Ait Ouali, Ambassador of Morocco to the UAE.

**Investment opportunity**

Samir Al Chammah, CEO of SMAP Group, organisers of SMAP Expo Abu Dhabi, said that the event is perfect for the 40,000 Moroccan expatriate population living in the UAE, Emiratis and other UAE based resident expatriates looking for a second home or investment opportunity.

SMAP Expo Abu Dhabi also arrives as investors in the emirates turn to Moroccan real estate, which attracted

**MOROCCO**

## Bab Al Bahr sells 60% of units

ABU DHABI

By HIMENDRA MOHAN KUMAR  
Staff Reporter

Bab Al Bahr Development Company, a joint venture between the UAE's Al Maabar International Investment and Morocco's Bouregreg Agency, has sold more than 60 per cent of its residential units in the Marina and Riverfront Districts in Morocco's largest mixed-use development, it was announced yesterday.

"With a project value of \$450 million, Bab Al Bahr will set the new benchmark for Morocco's mixed-use developments and is anticipated to become a world-class cultural destination, once completed in 2016," Yousef Al Nowais, managing director of Al Maabar told *Gulf News*.

a majority share of all Foreign Direct Investment (FDI) in 2012, to take advantage of favourable exchange rates and a relatively low cost of living.

— WAM