

Tuesday, November 03, 2009



POSTS



COMMENTS

## Gaza Economy & Investment

Exploring the genius and innovative nation of Palestine



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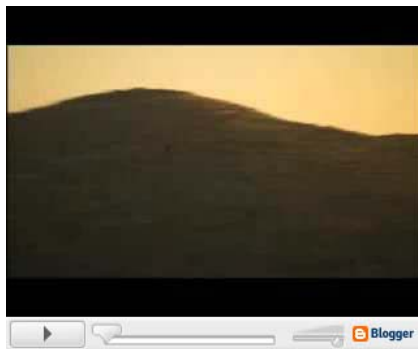
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### Rawabi: West Bank's First Planned City



Palestinian Authority (PA) has officially approved the Master Plan for a large-scale mixed-used development on the West Bank, scheduled to break ground in September. Rawabi, which means "the hills" in Arabic, will be the first Palestinian city to be built in thousands of years and will provide affordable housing, office buildings, restaurants, retail shops, schools, banks, a movie theater, and more.

The community--developed by the Bayti Real Estate Investment Center, a joint venture between Palestine-based Massar International and Qatari Diar Real Estate Investment Corporation (Doha)--will be built on an olive-tree-dotted hill six miles north of Ramallah, the economic hub of the West Bank, and 12.5 miles north of Jerusalem. The government of Israel has publicly expressed its support for the project.



If it unfolds as planned--which is, of course, the central question in any attempt to develop on the besieged-but-improving West Bank--the city will provide an unprecedented economic stimulus. In a place where the population of three million suffers from 16 percent unemployment, according to the Palestine Monitor, and from a UN-estimated housing shortage of 200,000, Rawabi's promised 10,000 jobs and 6,000 homes represent a major boost.

Though no official statistics are available, analysts put home ownership on the West Bank at well under 25 percent (in the U.S., by comparison, roughly 67 percent of people own their homes). Rawabi's units will cost about \$85,000 (compared to today's average \$150,000 price tag), bringing a modern, urban lifestyle within reach of teachers, health care and social service workers, and other professionals who are currently priced out of the housing market.

"Right now, this demographic is forced to continue living in the family home well into adulthood or to purchase really sub-par houses, a situation that is just not acceptable or sustainable," says Bashar Masri, Chairman of Massar International. "These are young people whose parents have gone to college. They are working. And yet

1 2 3 4

ACICO

0.00 0.00 %

AEIBANK

0.00

Symbol(03)	Bid	Ask	Last
HOTEL			1.94
IIO			0.76
JSC	3.28	3.48	3.45
JNH	4.18	4.45	4.40
JNH			1.05
JNH	0.38	0.38	0.38
JNH			0.59

Michael Jackson dance : police...



#### TRANSPORTATION

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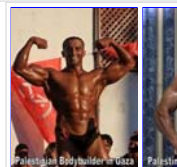
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Yas Marina to host V8 Supercars race

#### DUBAI WORLD MEDIA

Jafza's customer support projects prove huge success

70 companies from 21 countries to exhibit latest technologies at IDA

they cannot afford a good home."

Because it stimulates the banking sector and creates stability across a wide swath of society, middle-class homeownership is generally considered a key step in the development of a healthy emerging economy. It is also, say experts, a sine qua non in forming a state.

"Institution building is a key aspect leading to statehood," says Toni Verstandig, executive director of Middle East Programs at the Aspen Institute, a public policy think tank. "Home ownership has been a proven component leading to strong nation building."

The developers at Bayti have clearly considered the political implications of Rawabi. "Statehood is at the heart of the issue," says Masri. "It is my duty to build my nation. The creation of a new way of living for the Palestinian people won't make them forget the occupation --but at least they can live a better life in their own homes, in their own community."

With elections coming up in January 2010, the outlook of the Palestinian people holds particular weight on a national and international level. It was deep-seated popular discontent and frustration that led to the election of the extremist party Hamas in Gaza in 2007. Could Rawabi and similar future projects ultimately steer the Palestinians in a more moderate direction?

Absolutely, says Verstandig. "Positive changes like this--for people to see a thoughtfully planned city with green space and schools, a Palestinian community, as opposed to an Israeli settlement--can affect the way people vote," she asserts.

"We certainly hope that higher living standards will have that affect," says Raphael Samach, principal architect for the project at AECOM, the architectural and engineering firm behind Rawabi's Master Plan. The city's homes, which are built in traditional Palestinian three-bedroom layout, range from 1,500 to 1,775 square feet, and include all the amenities of a modern apartment. "This is a radically different approach to living--a prototype for a better, happier environment for Palestinians. And when people feel that pride of ownership, and see the benefits of stability, it helps the prospect of peace."

Those fantasmagorical goals--peace and security--may help explain why Israel is actually supporting Rawabi, despite the project's openly activist nature. Israeli Prime Minister Binyamin Netanyahu, who ran for office on a platform of "no compromise with the Palestinians," has nonetheless also championed the idea that economic development in the region contributes to Israel's security. In a May 2009 article in the country's right-leaning Yediot Aharonot daily, Netanyahu stated that "[a]dvancing economic projects for the Palestinian people...will afford an economic, social, and political reality that will improve [their] quality of life and economic capabilities. The government of Israel," he asserted, "will assist in...materializing these investments."

But as the New York Times pointed out in a July 17 article about signs of an emerging future in the West Bank, rhetoric does not always match reality. "Palestinian business leaders," it reads, "are incensed at the Israeli limitations," like those forced on Paltel, a Palestinian cellphone company whose towers Israel will not permit to be placed on Israeli-owned land. The article also notes that former British Prime Minister and International Mideast Envoy Tony Blair said recently that Israel, which controls approximately 60 percent of the West Bank, must allow greater Palestinian development there.

Yet in the case of Rawabi, Masri is quick to mention, Israel's authority is minimal: the city will be located in Area A of the West Bank, a territory that, according to the Oslo Agreement, is governed exclusively by the PA. A portion of an access road connecting the city to Ramallah, where the majority of Rawabi's residents will commute to work, however, runs through Israeli-controlled Area C. Bayti has requested that the territory traversed by the access road, some two miles of highway-width land, be converted to Area A. So far, the Israeli government has not approved this request to transfer authority.

But a "very positive" July 14th meeting between Bayti and Tony Blair has left Bayti's directors optimistic. Calling Rawabi "a top priority project," Blair promised to work with Israel on the access-road issue.

With Blair prepared to remove all Israeli impediments to Rawabi's development, Masri contends that the only thing that stands between the city's plan and its realization is funding from the United States. While Qatari Diar Real Estate Investment is providing 100 percent of the funding for Rawabi's construction (an estimated \$500 million), Bayti is seeking contributions from international players to fund construction of off-site infrastructure such as roads, wastewater systems, and community facilities.

In keeping with President Obama's stated goal of achieving a two-state solution to the Israel-Palestine conflict, the U.S. has been vocally championing Palestinian development projects. At the international donors conference in Sharm el-Sheikh in February, Hillary Clinton announced the U.S.'s pledge of \$900 million to the PA. And when interviewed for this article, Howard Sumka, the U.S. Agency for International Development (USAID)'s Mission Director for the West Bank and Gaza, stated that the organization had "firmly agreed" to build five million dollars worth of roads in and around Rawabi "once it's ready for construction."

But no checks have been written. "We can't have the first 5,000 people move in if there are no schools or roads," says Masri. "There have been lots of pledges and promises, but I've worked with the U.S. government long enough to know that until the money is actually committed, it's not there."

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## ENTERTAINMENT

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play market

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projects at  
Jordan  
International  
Investment  
Conference  
on November  
11

American  
University in  
Sulaimani  
accepts  
applications  
for spring  
semester  
2010

Saudi boat  
show 'big  
success'

Iranian films  
win awards at  
Hindi festival

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development strategy

#### EDUCATION

Fund to allow QU  
students play market

American University  
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Amman International  
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#### PALESTINE DEFENSE

100 Palestinian  
students to get  
scholarship

'Amreeka' makes its  
way back to  
Ramallah

Pro-Israel Media:  
Palestine problem  
hopeless, but not  
serious

World Bank  
estimates the  
nominal GDP of  
Palestine at US \$  
4,007, higher than  
half of Muslim states  
in the world

First Palestinian seed  
bank opens in  
Hebron

#### ISRAEL DEFENSE

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Israel helps enhance  
Sino-Israeli  
friendship

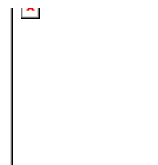
Israeli and Turkish  
TV show

Pro-Israel Media:  
Palestine problem  
hopeless, but not  
serious

Israel has thirty to  
sixty thousand tons  
of uranium contained  
in low-level  
phosphate ores in



the Negev desert



The Palestinian market is Israeli biggest export market second only to the U.S.A.

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Forbes: Israel's Richest

Shari Arison: Shari Arison, an Israeli-American businesswoman and Israel's wealthiest citizen

Sammy Ofer: The \$6.7 bln Israeli Richest Man

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