

Abu Dhabi Week sits down with the CEO of Reem Investments – Bambang Sugeng Bin Kajairi to find out how the company is helping to shape the face of the capital



**Almost everybody in Abu Dhabi will have heard the name Reem Investments but may not know exactly what you do. Could you tell us a little bit about the company?**

Reem Investments was formed in 2005. It is a private investment firm that has two core units – one in real estate and the other in financial investments. In terms of real estate, we have two main projects where we are master developers – one is Najmat on Reem Island and the other is Rawdhat along Airport Road. Real estate has been the core focus of the group over the last few years. We also have our financial investment arm – we invest in public and private equities including third-party managed funds all over the world.

**What exactly do you mean when you say ‘master developer’?**

As a master developer, our main concern is first to master plan the huge tract of land that we own. We then sell off the sub-plots to third-party developers. This is our basic policy but over the last 24 months we’ve decided that we want to add some character or identity to each of the projects so people would think: ‘Ah, this is a Reem development’. We looked around and asked what would make us different and stand out as a master developer. What we realised was that our contribution or X-factor that makes us stand out is as a ‘lifestyle’ developer. With our two

main projects – Rawdhat and Najmat – we looked at the spaces in between the buildings and aimed to create life in the development. Basically, we want to give the sense that we're not just about buildings – we're about building a community.

### **Can you give us examples?**

In the case of Rawdhat, we looked at the location and, given the proximity to Zayed Sports City and the strategic location on the trunk of the main road [Old Airport Road], we felt that one of the things we could do was to concentrate on sports. We wanted to do something different for the community, something that would attract the masses, so we decided to start simply with the Dome. This was our take on Rawdhat, creating an active lifestyle that would be the defining feature of the development.

Similarly, with Najmat we looked at the fantastic location. It has something that other developments don't have - great waterways – and we realised it was about a really unique lifestyle. A lifestyle that would give a sense of exclusivity, uniqueness and comfort – this is what persuaded us to go ahead with the joint partnership with Nobu [for a hotel and residential properties] and we also decided that we would build 42 exclusive villas facing the sea. This creates an identity that is all about lifestyle, about something unique and different.

### **How has plan Abu Dhabi 2030 affected your projects?**

When the master developments in Najmat and Rawdhat were started, we took into account the fact that there was a 2030 vision and I think that everything we are doing now fits quite nicely into it too. There was no need for us to substantially alter anything and in any case we felt that Plan 2030 was the right vision for Abu Dhabi as a growing, emerging city.



**What is your view of the current property market?**

In a way, I think that the state of the property market since late 2008 has been a blessing because it allows a lot of property developers to take a step back and really look at the supply and demand equation – to consider why they are building and how this contributes to the growth of Abu Dhabi. Secondly, it also kills off a lot of the speculation. I've seen it in other parts of the world where the speculative market sometimes kills the real estate, no matter how good your plans are. Also it allows the infrastructure – particularly the soft infrastructure such as real estate regulations – time to catch up.

**Reem Investments is also heavily involved in community initiatives such as the Dome@Rawdhat. Can you tell us a little bit out these?**

The Dome@Rawdhat is an idea that was very strongly supported by our chairman, managing director and board. And it's turned out to be something really good for our community. Sport in Abu Dhabi, and in particular football, is one of the big things for the Emirati population and expatriates alike. We can watch the English and Spanish leagues on TV and we want somewhere to be able to go and kick a ball around ourselves. There were already a number of facilities in Abu Dhabi but we wanted to create something small and accessible for everyone. We started off with some small tournaments at the Dome and the demand was huge – we had waiting lists of teams wanting to come and play.

So we then decided to build a bigger facility and since we finished the expansion late last year, we have found that we are always packed from about 6pm until midnight. It's just amazing – there are more than 12,000 people a month [players and families] coming to be at the Dome. This encouraged us to host the Abu Dhabi Football League [ADFL] for amateurs as well as the Municipality League.

We wanted to do something good for the kids as well – we were talking to a couple of academies and Manchester United Soccer Schools decided that we would be a good partner and now more than 700 kids have taken part from over 40 nationalities. The Dome is there to provide an opportunity for kids, particularly Emirati kids, to play and we want football at the grassroots to grow.

**You are a huge Man Utd fan. Where does this love come from?**

I'm a huge football fan first and foremost. Yes, I have been following Manchester United since 1975 but I love any team that plays good football. Barcelona now are playing awesome football – no one can touch them at this point in time and it's a treat to watch. So, for me it's just about watching good football and seeing players enjoy themselves. You know, sometimes I even like to go to the Dome after a hard day at work for ten or 20 minutes and just watch the kids play – to see them having fun is just fantastic.

*Jon Muller*