

OMAN

\$2.3b 'Omarine' project to create 1,000 jobs for Omanis

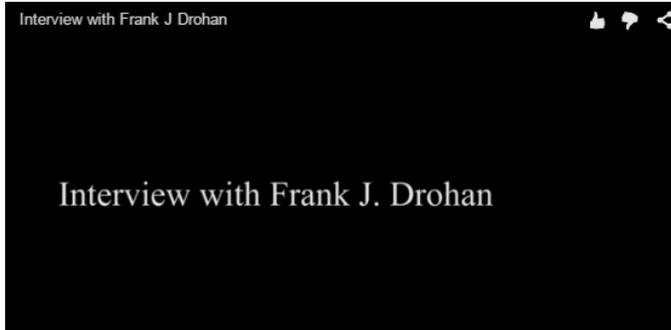
By RAHUL DAS | DECEMBER 20, 2014, 10:37 PM GST



This is an artistic impression of the proposed project.

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Muscat: The master plan process for the \$2.3 billion 'Omagine' project will begin in January, 2015.

"First we will go through a "design thinking" process for a few weeks and then we will start the master plan process," said Frank Drohan, Managing Director of Omagine LLC. The project is expected to create more than 1,000 jobs for nationals when completed in five years' time, according to Drohan.

Located in Al Hail and close to Muscat International Airport, Omagine (the name combines the words: "Imagine Oman") will feature seven pearl-shaped buildings (the Pearls), each with a theme centred on the great cultural, historical and scientific ideas of the world, including Oman's varied history and culture.

"There will be two (possibly three) hotels as well as serviced apartments and chalets, a boutique mall, an open air amphitheatre, exhibition venues, a harbour and marina area, offices and more than 2,000 residences besides a large number of eateries and restaurants and coffee shops," Frank Drohan told the Times of Oman in an exclusive interview.

Omagine LLC signed a long-awaited development agreement with the Oman government on October 2 and the project will be developed on 1m sqm of beach front land in Al Hail.

Omagine Project's most unique aspect, expected to become Oman's landmark, will be a high culture park venue consisting of seven Pearl shaped buildings, each with a different theme: Oman – Culture – Energy – Innovation – Earth – Sea – Sky.

The pearls will feature elegantly inspirational visitor entertainment experiences designed by world-class architects and entertainment content designers. Under the agreement, Omagine LLC will design, finance, build, market and operate the project.

The shareholders of Omagine LLC are Omagine, Inc., Consolidated Contractors Co (CCC), and Royal Court Affairs. The CCC will be the general contractor for the Omagine project.

"Omagine will entertain while subtly unveiling the true story of Oman and its heritage, world culture and modernity, innovation and imagination, energy, sea earth and sky. We are honoured that the RCA is an Omagine LLC shareholder," said Drohan.

"We feel a special duty and obligation towards the RCA to deliver a high degree of excellence of design – and we will do so," added Drohan.

He also said that based on the initial concept designs, the pearl-shaped building has been conceived in a stunning fashion.

"They will be set at vantage points across a boardwalk shaped in a way that gives the project its distinctive design ethos in the form of the 'Fibonacci Spiral'.

Apart from mathematics, Fibonacci also has roots in Islamic planning processes," he added.

The most preferred landscape of Oman will be built in six to seven phases.

"The final phasing plan is now being developed, but it envisions a hotel and Pearls coming up early, followed by residential units," he said.

Drohan believes that falling oil prices will not have any significant impact on the project.

"There will be no delay in this project as it is all privately financed and does not rely on government funding," he said.

Regarding potential residents at Omanage, he mentioned that a large number of Omani and GCC nationals have already started expressing interest. "Besides that, we will target the expat community in Muscat areas," he said.

He also said that they had already spoken to two five star hoteliers who have shown a huge interest in this property.

"They were ecstatic when we told them about this project as this will be an iconic landmark project not only for Oman – but in the GCC countries and beyond as well," he said.

Regarding the CCC, a leading construction company in the Sultanate, which also holds a fifteen per cent stake in Omanage, he said: "The CCC Oman is experienced in all aspects of the construction business and regularly constructs large scale projects of the magnitude of the Omanage Project."

The launch date for residential and commercial sales is 2016.

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