

New 'smart cities' seen contributing heavily to Qatar's realty development



The emergence of new smart cities in Qatar as part of urban development is “contributing heavily” to the advancement of real estate to “record levels” even on a global scale, a new report has shown.

The new urban communities such as Msheireb Downtown Doha, Lusail City and The Pearl-Qatar are witnessing a “powerfully built” infrastructure, in addition to the “substructure technologies” that equip the smart cities with competitive qualities, Ezdan Real Estate noted.

Smart city models are becoming a “tangible reality” in Qatar, it said.

Lusail now is known as the ‘City of Future’ in Qatar. It is currently being developed and equipped with smart infrastructure at a cost of \$45bn, Ezdan noted.

“The project provides a high-tech operating environment that includes telecommunications networks, to ensure the provision of advanced services,” the report said.

The report pointed out that smart cities are fast becoming a growing global trend. They seek to “integrate digital technology into real estate management in order to improve the efficiency of operations and services, promote diversity and sustainable economic growth, and enhance public services and quality of life for citizens, expatriates and visitors in Qatar.”

On real estate activities in Qatar between December 29 and January 2, the report cited data from the Ministry of Justice’s Real Estate Registration Department and said some 51 property sale transactions were concluded at an approximate value of QR467mn.

These were distributed across seven municipalities in Qatar: Umm Salal, Al Khor, Al Thakhira, Doha, Al Rayyan, Al Shamal, Al Daayen and Al Wakrah.

The transactions included “land lots, buildings, multi-use buildings, multi-use land lots, and residential premises.”

Doha topped in terms of deal value through the sale of a residential premise in Al Messila spreading over 19,225 sq m at a price of QR882/sq ft, totalling QR182.5mn.

Doha Municipality also ranked second in terms of value through the sale of a mixed-use land plot spreading in excess of 12,541 square meters in Lusail, worth QR87.7mn, at QR650/sq ft.