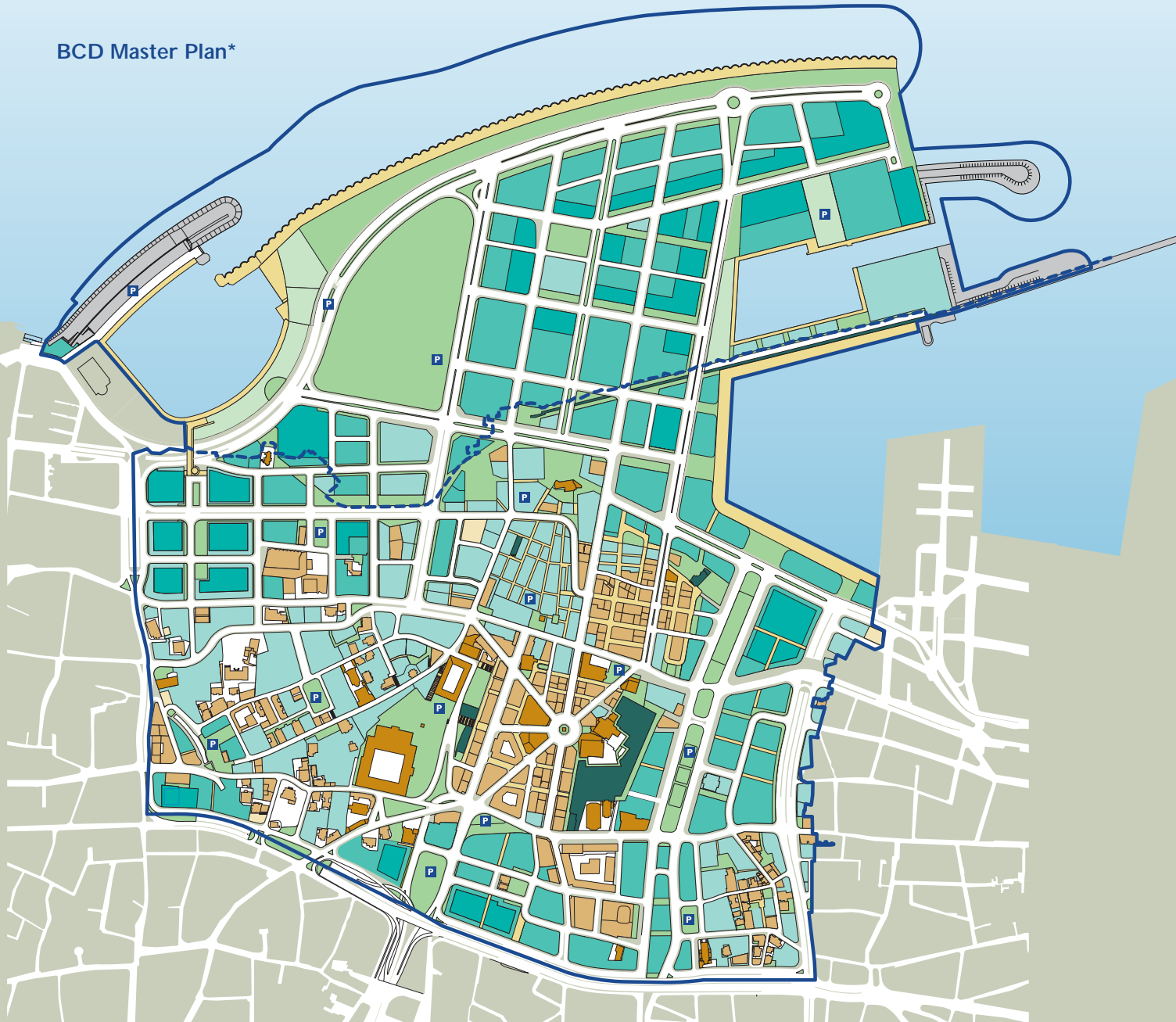


# THE PROJECT

BCD Master Plan\*



\* Includes proposed modifications to the New Waterfront District sector plan.

- |   |  |                            |
|---|--|----------------------------|
| BCD boundary                                    | New development density<br>Low / Medium / High | Archeological sites        |
| Traditional BCD boundary<br>(old seashore line) | Retained / Public & religious buildings        | Pedestrian streets & links |
| Streets & sidewalks                             | Green open space                               | Major utilities            |
| Underground parkings                            | Construction allowed under<br>corniche level   |                            |

## THE PROJECT

The reconstruction of Beirut Central District (BCD) and its development into the finest city center in the Middle East, is one of the most ambitious urban regeneration ventures of our time. Based on a Master Plan which draws on the site's natural assets and rich heritage, the project aims at creating a modern district spreading over 184 hectares of land, one-third reclaimed from the sea, and offering facilities totalling 4.69 million sq m of floor space.

The BCD enjoys a privileged location at the heart of Lebanon's capital. As it slopes down towards the sea, it commands fine views of the Mediterranean, with a picturesque landscape of hills and mountains across the bay.

The BCD is easily accessible from all parts of the city, including the adjacent port and the airport. Major roads converge on it, or form its boundaries to the east, south and west, or line its 1.5 km (0.93 mile) seafront to the north.

The site has been continuously inhabited for more than 5,000 years, with civilizations from the Canaanite to the Ottoman contributing to define its identity.

The Phoenicians started Beirut's maritime and trading vocation. Its celebrated Roman law school drew students from various parts of the Empire. The Ottomans developed its architectural style and the French consecrated it as the seat of public institutions.

After gaining independence in 1943, Lebanon grew into a booming service country thanks

to its inherent assets, its educated population and its liberal political and economic system. Beirut became a sophisticated, cosmopolitan city and its center in particular became a regional center for commerce, business, finance and tourism. At the onset of hostilities in 1975, growth was replaced by widespread destruction. With the return to peace and stability, Lebanon's economy re-emerged in the 1990's, sustained by an ambitious national development program. Massive public investment was coupled with macro-economic policies designed to stimulate private local and foreign investment. The BCD reconstruction and development project benefited from this favorable environment.

### The Master Plan

The war ravages provided both the need and the opportunity for comprehensive urban planning. A carefully drawn, detailed, phased and coordinated plan of action for the BCD, comprising the traditional city center plus its modern extension on the waterfront, the Master Plan involves the installation of a completely modern infrastructure and provides an urban design framework for new construction and for the preservation of preserved buildings.

Reflecting the site topography and main natural features, the Master Plan maximizes views of the sea and surrounding landscapes including bays, hills and mountains, dwells on the formation of public spaces and creates belvederes, promenades and trails. Recognizing the city's heritage, it unearths the many layers of its history, preserves its surviving buildings and townscape features, reestablishes its fabric and neighborhood structures. Combining tradition and innovation, control and creativity, it ensures the harmonious integration of traditional and modern architecture. It accommodates a broad mix of land uses including business, government, residential, as well as cultural and recreational facilities.

The project covers approximately 184.5 ha (455 acres): 120 ha (296 acres) originally constituting the traditional BCD, plus a 64.5 ha (159 acres) extension being reclaimed from the sea. Around 91 ha (225 acres) will consist of public space; 59 ha (146 acres) in roads and 32 ha (79 acres) in public open space. Approximately 93 ha (230 acres) will be allocated for development, including about 8 ha (20 acres) of religious or State property, with the following development guidelines provided in the Master Plan.

	Floor Space	
	thousand sq m	thousand sq ft
Offices	1,582	17,030
Residential	1,959	21,089
Commercial	563	6,061
Cultural facilities/government offices	386	4,155
Hotels	200	2,153
Maximum Total	4,690	50,488

## **Project Phasing**

### *Phase One 1994 - 2004*

#### **Completed works**

Infrastructure in the traditional BCD and treated part of the original landfill; marine works: defense structure, sea promenades and civil works for the Beirut Marina; important advances in land treatment and reclamation; sector plan for the New Waterfront District. Restoration of the historic core; renovation of the banking district, Starco and Lazarieh office buildings; redevelopment of the Saifi, Zokak El Blatt and northern Wadi Abou Jamil residential areas. Major new projects: UN House, Saifi Village, embassy compound, blocks 66-70 multiuse development, Banque Audi, Bankers' Association and Medgulf headquarters, Monroe hotel, Al-Borj and Atrium buildings.

#### **Works in progress**

Development of the Beirut Marina facilities, corniche execution and landscaping; completion of land treatment and reclamation; landscaping of the waterside park in the New Waterfront District. Completion of Hadiqat As-Samah (Garden of Forgiveness); urban design and parceling of the sector constituting the Martyrs' Square axis, commencement of development in this sector. Substantial consolidation of the critical mass of BCD development through the implementation of the Souks of Beirut magnet and the launching of several residential developments by Solidere; completion of a number of residential and hotel towers facing Beirut Marina and the waterside park and launching of several other landmarks.

### *Phase Two 2005 - 2020*

This phase will focus on the New Waterfront District and will mark the internationalization of the project and re-launching of Beirut as a world city of the region. It involves completing its infrastructure, developing the eastern marina and launching high-rise developments with a distinct architectural style that will bring a new identity to the city. This will intensify the thrust towards making Beirut city center a favored location for international businesses, financial and other specialized services and institutions, as well as a tourism destination and a prime residential area. Other real estate projects will finalize the redevelopment of the traditional city center, including the Saifi and Wadi Abou Jamil residential neighborhoods, and establish prime development areas in the Serail corridor, hotel district and the high-density 'gateway' zones surrounding Martyrs' Square and UN House.

## **Solidere**

Solidere was capitalized with US\$1.17 billion as contributions in kind of property right holders, and the cash subscriptions of eligible investors, following a highly oversubscribed US\$650 million offering. Its capital now stands at US\$1.65 billion, after retirement in 1997 of 17,000,129 shares representing recuperated properties.

Solidere is establishing a solid base for BCD prosperity through high value-added land development activities and competitive real estate projects, as well as in its capacity as property owner and manager. Real estate projects are implemented by the Company either directly or in joint venture with partners, or through and in liaison with other developers. By encouraging the return of previous owners and tenants and supporting third-party developers, Solidere accelerates the pace of construction while reducing the development risk to itself.

Both lead developer and supervisory body, the Company controls the pace, components and quality of development. Solidere outsources construction to focus on its core competencies: managing real estate project development, selling and marketing land, marketing and servicing rental properties. Management services can be extended to all BCD property owners. The Company is also equipped to provide management and operation services to BCD infrastructure, marinas, public utilities, car parks and landscaped open areas.