

## THE PROJECT

**The Beirut Central District reconstruction is deemed as one of the most ambitious urban regeneration ventures of our time.**

**Drawing on the site's natural assets and rich heritage, the BCD Master Plan aims to create the finest city center in the region, endowed with a new waterfront district, and accommodating a sustainable, broad mix of facilities totaling 4.69 million sq m of floor space.**

**Beirut city center enjoys a prime location at the heart of Lebanon's capital. Sloping down towards the waterfront, the site commands fine views of the sea with a surrounding landscape of mountains and hills. It is easily accessible from all parts of Beirut, including port and airport. Major roads converge on it from its east, south and west, and line its 1.5 km seafront to the north.**

Continuously inhabited for more than 5,000 years, the site bears the marks of 11 civilizations, from the Canaanite to the Ottoman. Beirut's maritime and trading legacy dates back to the Phoenicians. Its Roman law school was the most prominent in the Empire. Its urban character and architectural style were formed during the Ottoman period and the French mandate, when it became the seat of public institutions.

Independent Lebanon grew into a booming service economy, thanks to its inherent assets, educated population and liberal political and economic system. Beirut was a lively, modern, cosmopolitan city, its city center a focus for regional trade, business, finance and tourism.

Growth was thwarted at the onset of hostilities in 1975. With the return to peace and stability, Lebanon's economy re-emerged in the 1990's, sustained by a national recovery and development program. Massive public investment was coupled with macro-economic policies designed to stimulate private local and foreign investment. While Beirut city center benefited from this favorable environment, its entire regeneration is being achieved without recourse to public funds.

In 2005, the country suffered a great loss with the assassination of former prime minister Rafic Hariri. Mr. Hariri was the godfather of national recovery. To him were owed the vision and inspiration for the rebirth of Beirut. In spite of the tragic circumstances, Solidere successfully pursued its efforts to make Beirut city center a sought-after environment of the highest quality.

### The Master Plan

The Master Plan is a carefully formulated, detailed, coordinated and phased action plan for the traditional city center and its modern extension on the new waterfront.

The plan subdivides Beirut city center into 10 sectors, each with its own character. Some are existing city neighborhoods brought back to life, others are defined by topography or by new boundaries created in the urban fabric. The plan involves the recovery of the public domain, with the installation of a complete infrastructure. It also provides an urban design framework for restoration and new construction.

The plan reflects the site topography and natural features, protects views of the sea and mountains and creates public spaces, including gardens, squares, belvederes, promenades and trails. Recognizing the city's heritage, it also unearths layers of its history. It preserves surviving buildings and townscape features and re-establishes the urban fabric and neighborhood structures. It ensures the harmonious integration of old and new, combining tradition with innovation, control with creativity in architectural expression. With the prime objective of creating a vibrant city center, it accommodates a broad mix of land uses, including business, public, residential, hotel, recreational and cultural facilities.

The project covers some 191 ha (472 acres) of land: 118 ha (292 acres) as the traditional BCD and a 73-ha (180-acre) extension reclaimed from the sea. Close to 98 ha (242 acres) will consist of public space, of which 59 ha (146 acres) in roads and 39 ha (96 acres) in landscaped open spaces.

Allocated for development are 93 ha (230 acres), including 22 ha (54 acres) of retained, public or religious property, with the following built-up area (BUA) guidelines.

Floor Space	sq m	percentage
Offices	1,582,000	33.7
Residential	1,959,000	41.8
Commercial	563,000	12.0
Government / Cultural	386,000	8.2
Hotels	200,000	4.3
<b>Maximum Total</b>	<b>4,690,000</b>	<b>100.0</b>

#### Phase One 1994 - 2004

Infrastructure in the traditional BCD and the treated part of the original landfill. Detailed sector planning relating to the existing as well as new development areas. Landscaping and underground parking design and execution. Historic core restoration; renovation of the banking district, Starco and Lazarieh centers; northern Wadi Abou Jamil, Zokak El Blatt and Saifi redevelopment; Beirut Souks design and underground construction.

New construction includes Solidere's UN House, Saifi Village, embassy compound, Rue de France multiuse complex; Bank Audi, Medgulf and Bankers' Association headquarters, Monroe hotel, Al-Bourj and Atrium office buildings, the Consulting Clinics, Block 24 and Parkview Realty residential buildings.

Ongoing real estate projects involve predominantly residential clusters in Saifi and Wadi Abou Jamil; Beirut Marina facilities; residential and hotel towers facing the Beirut Marina and waterside city park; and inception of other landmarks.

Completed on the new waterfront: marine works, defense structure, sea promenades and Beirut Marina; major advances in land treatment and reclamation.

#### Phase Two 2005 - 2024

This phase, which started with the launching of the Beirut Souks above-ground structures, will also finalize the traditional city center, by redeveloping the Saifi and Wadi Abou Jamil urban villages and establishing prime new areas in the Serail corridor, hotel district and Ghalghoul sector. Its focus on the Martyrs' Square axis and the new waterfront district will intensify the thrust towards making Beirut city center a favored location to global businesses, financial and other specialized services and institutions, a prime residential area, tourist destination and cultural hub.

Real estate development includes facilities around the Beirut Marina and on the Martyrs' Square axis; high-density zones comprising the Beirut Trade Center, The Landmark and other gateway towers on the southern edge of the city center; and northeast gateway towers marking the point where the coastal highway terminates in the city center.

The phase involves completing the infrastructure in the new waterfront district, landscaping the waterside park and corniche promenades; developing the eastern marina; coordinating with the port authority over the development of the first basin and launching developments with a distinct architectural style.

### Solidere

Solidere was initially capitalized with US\$1.82 billion: US\$1.17 billion as contributions in kind of property right holders, and US\$650 million as cash subscriptions following an oversubscribed initial offering. After the retirement in 1997 of 17,000,129 shares, representing recuperated properties, its capital now stands at US\$1.65 billion.

Solidere's duration was extended by decree 13909 of 2005 from 25 years to 35 years, starting from May 10, 1994, the date of its registration at the Commercial Register.

The Company has established a solid base for BCD prosperity through high value-added land development action, competitive real estate projects and property management services.

Real estate projects are implemented directly, in joint venture with partners, and through or in liaison with other developers. By encouraging the return of previous owners and tenants, and by supporting third-party developers, Solidere accelerates the pace of construction while reducing its risk.

As lead developer and supervisory body, the Company controls the pace, components and quality of BCD development. Solidere outsources construction to focus on its core competencies: managing real estate project development, marketing development land, marketing and servicing rental properties.

The Company provides management and operation services to public utilities, infrastructure, marinas, car parks and landscaped open areas.