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Blair backs Qatari Diar project

IN a private one-on-one conference with Qatari Diar CEO Ghanim bin Saad al-Saad and Massar International CEO Bashar Masri, Middle East envoy Tony Blair promised to deliver the support of the donor community to Qatari Diar's Palestinian planned community project, the development of the town of Rawabi.

Al-Saad and Masri briefed Mr Blair last week in Bethlehem on the project progress and outlined the key areas in which international donor participation would be useful.

Qatari Diar's decision to partner with Massar International on the project is viewed by many as a virtual guarantee that the plans for the town will come to fruition.

The international community is now seeking high profile projects in which to participate to demonstrate their support of the government of Prime Minister Dr. Salam Fayyad after the Paris donor conference.

Blair observed that one of his main tasks is to identify investment projects with strong potential to improve the lives of ordinary Palestinian citizens. In the meeting, he promised to focus the attention of the donor community on the Rawabi project.

Al-Saad and Masri signed a formal Memorandum of Understanding in the presence of Prime Minister Fayyad immediately after the opening plenary of the investment conference.

Dr Fayyad walked directly from the plenary session room to the signing ceremony with Al Saad in a visible show of government support for the Rawabi project.

"Qatari Diar is honored to be present at this conference and very pleased to have the opportunity to participate in the improvement of the situation of the Palestinian people," remarked al-Saad. "The coming months will bear out the level of our commitment to the Rawabi project. With our partner, Massar International, Qatari Diar will deliver a new planned community to the Palestinian people that will exceed every expectation of the project's success."

The town of Rawabi will cost more than \$350 million to build. Construction phases will span a 5-year period and ultimately, the town will be home to more than 40,000 residents.

Bayti Real Estate Investment Company, which is jointly owned by Qatari Diar and Massar International, will manage the Rawabi project in Palestine.



Qatari Diar CEO Ghanim bin Saad al-Saad (left) and Massar International CEO Bashar Masri meet Tony Blair (centre) at the Palestine Investment Conference in Bethlehem

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