

# Dilmunia Development Fund I L.P. Enhancing Life, Restoring Balance

July 2012 to September 2012



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Ithmaar Development Company (“IDC”) is pleased to release the fourteenth Dilmunia Development Fund I L.P. (the “Fund”) newsletter, on behalf of Ithmaar-Dilmunia General Partner Company, and the Fund Manager, Ithmaar Bank B.S.C. for the period ending September 30, 2012.

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# Dilmunia key developments

## Master Plan:

- A meeting with the head of Muharraq Municipal Council took place on 19th September 2012 to prepare for the meeting with the Municipal Council expected in October 2012.

## Infrastructure:

- Final Planning Permission approvals have been granted by most of the authorities and outstanding approvals are expected to be received early Q4 2012.
- The tender evaluation report was sent to the Fund Manager for approval.
- Appointment of a contractor is expected in Q4 2012.

## Electrical Substations:

- SNC Lavalin were appointed on 26th September 2012 for the Electro Mechanical (EM) Design and Supervision Consultancy Services of the first 66kV substation serving power demand of Phase 1 & 2 of Dilmunia.
- Tendering for the Plant supplier is expected in Q4 2012.

## Infrastructure Environmental Studies:

- The environmental scoping report produced by Mott MacDonald Limited (MML) and reviewed by IDC in Q2 2012 was submitted to Environmental Assessment & Planning Directorate (EAPD) in Q3 2012.

## Canal and Landscaping Design:

- A major workshop took place from September 18 to 20 in presence of AECOM Singapore team in Bahrain. The schematic designs report and findings were discussed during their visit.

## Seavilla:

- Intec Architects were appointed in Q3 2012 for Units Design, including all architecture, structural and mechanical, electrical and plumbing (MEP) work.

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## Master Plan & Infrastructure Progress

The Final Planning Permits approvals are being progressed and followed-up by IDC and Mott MacDonald Limited (MML). Final approvals are granted from most of the authorities. Outstanding approvals are expected to be received early Q4 2012.

Tender for the first package of the infrastructure works was initiated in Q1 2012, the tender submission closing date was extended to 17th April 2012 on the request of the tenderers and bids were received from 12 contractors. After receiving further clarifications from the short listed tenderers, the final tender evaluation report was received in June 2012 which was sent to the Fund Manager for approval. Further to the positive response received from the Fund Manager, appointment of a contractor is expected in Q4 2012.

The environmental scoping report that was undertaken by MML was submitted to and reviewed by IDC in Q2 2012. The report was then submitted to the Environmental Assessment & Planning Directorate (EAPD) in Q3 2012. MML are in communication with the relevant authority for attending any comments.

AES were appointed in Q4 2011 for the delivery of the above Civil Engineering and Project Coordination Services for the 1st required substation and to launch a RFP for the EM works of all the three substations. A RFP was sent and responses from three companies (MML, ESB Int'l, and SNC Lavalin Int'l) were received by end of December 2011 for the above EM consultancy services. Sealed Bids for the EM consultancy services were opened by IDC Tender opening Committee on January 5th 2012. The bids were evaluated during Q1/ Q2 2012 and a clarification meeting took place with the lowest bidder on 28th June 2012. After sending the Tender evaluation report to the Fund Manager for approval and appointment, SNC Lavalin were appointed on 26th September 2012 for the EM Design and Supervision Consultancy Services of the first 66kV substation serving power demand of Phase 1 & 2 of Dilmunia. Tendering for the Plant supplier is now expected in Q4 2012. Announcement of the SNC Lavalin appointment is expected in early Q4 2012.

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# Project Development

## **Wellness:**

Following the draft final feasibility report on the DHD Phase I detailed review and discussions took place and the feasibility report on DHD Phase I was approved in August 2012. IDC now plans to proceed to the next phase by issuing the Letter of Award to PwC for Phase II in October 2012.

## **Hospitality:**

Discussions continue with Dusit International on the Hotel Management Agreement (HMA). Dusit's latest revised HMA which was received in August 2012 is currently under review. Remaining issues are few and are expected to conclude soon. The execution version of the HMA for Dusit operated hotel is expected by Q4 2012. The development manager will then seek third party investors for partnership in a hotel development project on Dilmunia's land parcels designated as hotel plots.



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# Sales, Marketing and Communication

The Marketing Strategy Document for 2012-2014 was completed in Q3 2012, as Dilmunia's marketing activities are expected to accelerate with the launch of the Dilmunia Sales Centre .

IDC issued a RFP for design and development of a new website which is expected to be launched in Q4 2012.

Dilmunia continued public outreach initiatives as an agreement was signed to Sponsor the Bahrain Marathon Relay for the 5th Consecutive year.

IDC and Ithmaar Bank engaged in discussions in regards to two residential sub-developments in Dilmunia covering a combined 6 plots. An initial proposal was made to the interested party; discussions are expected to commence shortly.

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## Key Targets

### Development:

- Meeting with Muharraq Municipal Council is expected in Q4 2012 to obtain approval.
- Masterplan Approval is consequently expected in Q4 2012.
- Granting all final Planning Permits; landscaping and Canal designs development phase, Q4 2012.
- Finalising drafting of the development control guidelines for the island and individual plots, expected Q4 2012 ( subject to master plan approval).
- Setting up Technical Interface Office, in line with the ministerial regulations, Q4 2012/ Q2 2013.
- Finalising detailed landscaping and external canal design, Q4 2012.

### Seavillas:

- Concept Unit and Preliminary Design completion, Q4 2012.
- Detailed Design completion, Q1, 2013.
- Tender of Construction contract for Show Villas, Q2 2013.

### Infrastructure:

- Contract awarding and works commencement for phase 1 infrastructure works, Q4 2012.
- Tendering for the first 66kV Primary Power Station EM Specialist appointment & Tendering Plant Supplier, Q4 2012.

### Wellness:

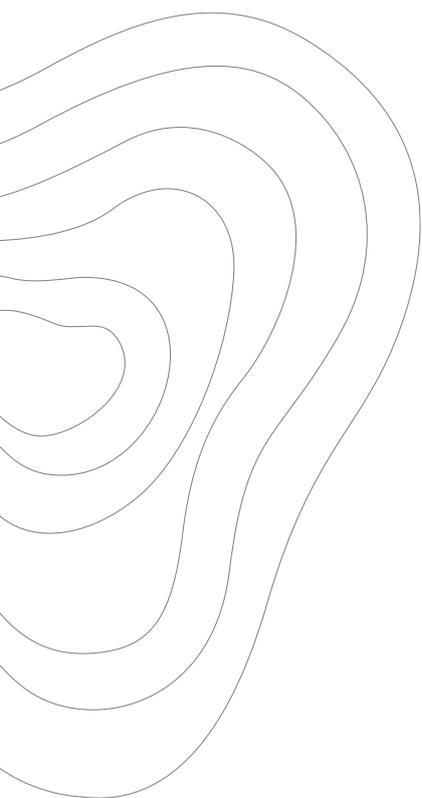
- Phase 2 commencement, Q4 2012.

### Hospitality:

- Finalization of the Dusit HMA, Q4 2012

### Marketing:

- 2012-14 Marketing Plan rollout commences, Q4 2012.
- Site Entrance Branding Installation, Q4, 2012.
- Dilmunia Launch Event, Q4 2012.
- New Dilmunia website, Q4 2012.





**Dilmunia**, an island that embraces nature and respects our vibrant culture and natural heritage



Dilmunia is an IDC development

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