

## A promising summer season in Lebanon



Lebanon had undergone multiple events in the past 50 days. In May 25, the President of the Republic General Michel Sleiman was elected and since then many investors observe some optimistic indications mainly in:

- The formation of a National Unity Government, with respectful ministers which are expected to lead to promising performance prior to the parliamentary elections in 2009.
- The strong presence of Lebanon in the Mediterranean Unity Summit in Paris in mid July. Where the Lebanese & Syrian presidents agreed to exchange embassies in their capitals for the first time since the French mandate.
- New security measures are expected to cover all Lebanese territories while the national dialogue sessions between political parties are scheduled to start soon.
- Parliament committees are expected to pass legislations regarding political & economical decrees which have been pending for long.
- Regional tensions have been ceased with the U.S revised strategy in the Middle East and Iran's nuclear affair - as a result Hezbollah & Israel have successfully completed prisoner's swap after long & complex negotiations.

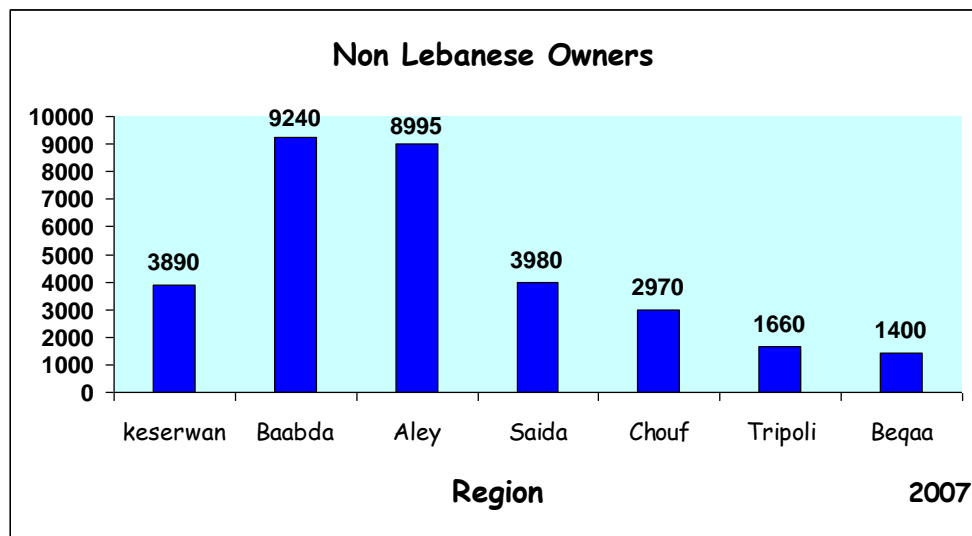


All these factors and many economical figures will add to the massive number of arrivals to Rafik Hariri Airport, the unexpected number of hotel booking, the convenient reservation in most travel agencies, the launching of Baalbak, Beiteddine and Byblos international festivals and many other touristic events from Tyre to Hamana and most Lebanese cities, this summer is a promising period for the Lebanese to enjoy what they deserve.



The real estate market is expected to reach high & unprecedented records, but investors are still waiting for more incentives and serious investment strategies to be implemented by the new Cabinet regarding legislative decrees which have been pending in the Parliament for more than 2 years.

Regardless of the conservative number of new developments, land prices are still more attractive, this will freeze some investments and new employment opportunities, until the IRR of new developments exceeds the increase in land value, major developments will enjoy a wait and see status.



Our Group will encourage Lebanese expats and couples to purchase their first home by waiving any the commission fees for these particular lists. We also extend our advice for Non-Lebanese to invest in the real estate market due to the highly optimistic political future.

Since May 25<sup>th</sup> what a wonderful 50 days we had, it's a great joy we wish to share with all Lebanese and friends in our little paradise.

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