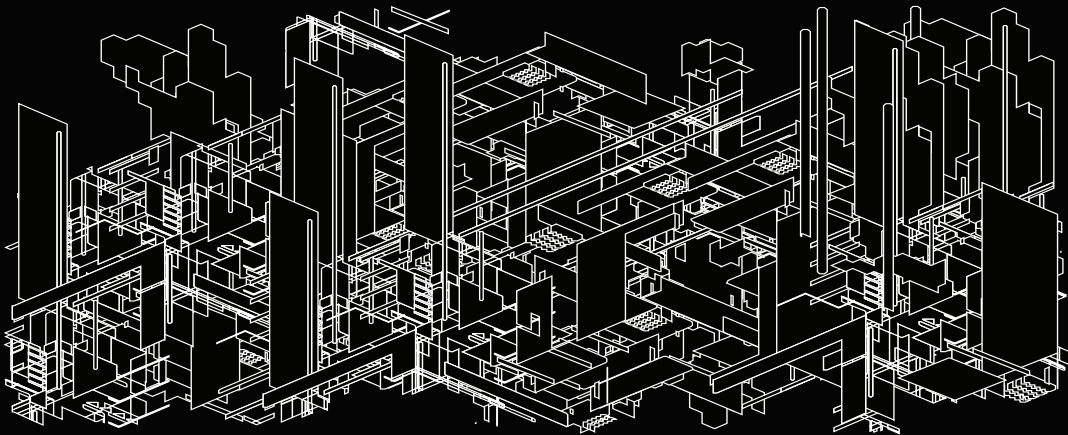




ISSNAD
URBAN REAL ESTATE DEVELOPMENT

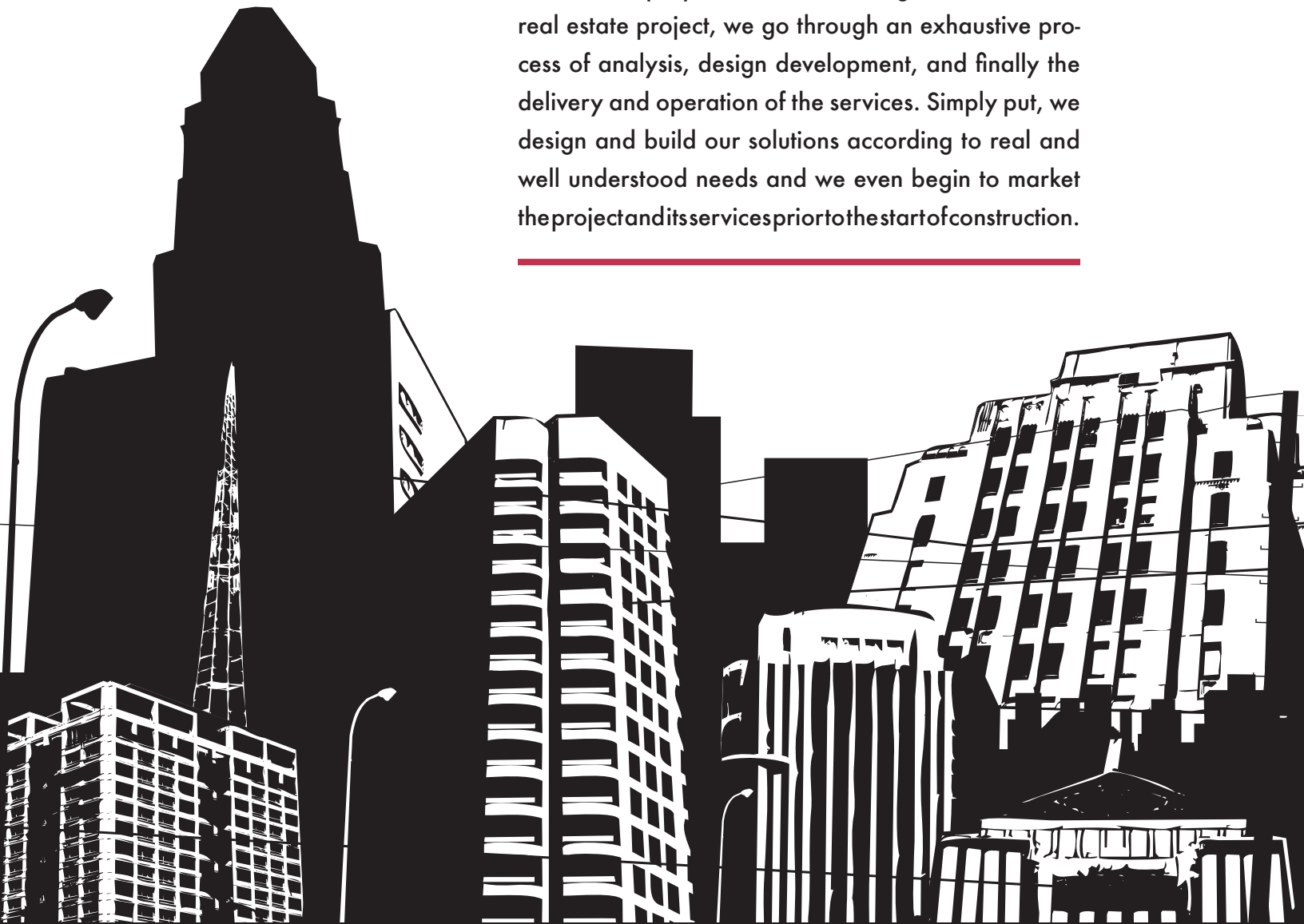
PROFILE

Whether it is managing properties, providing consultative real estate facilities management services, or offering expert advice on various aspects of real estate development, ISSNAD is well equipped to handle that.



Since its creation in late 2007, ISSNAD wanted to distinguish itself from the crowded field of real estate developers in Kuwait and the surrounding region by taking a fresh approach to the way Managed Services are introduced into real estate projects. In most cases, the concept of Managed Services is an afterthought and when the owner or developer realizes the need for Managed Services in the project's operation phase, the whole exercise of adding the services becomes unwieldy, costly, and doomed to failure. As a result the whole effort becomes a burden on the owner and subsequently the tenants and users of the real estate facilities are the ones that suffer the most. This is why ISSNAD looks at Managed Services not as an add-on but as an integral part of the overall design of the project and the unique requirements of Managed Services need be articulated at the earliest stage of the design of the project.

ISSNAD'S ultimate aim is to satisfy the operational needs of the real estate tenants and users by creating the most logical blueprint for the "one-stop-shop" management structure for these multiple service solutions and when ISSNAD is engaged at the earliest point in the development cycle of a project, we make sure that the architectural design and construction processes are guided and managed in a way that brings out the best value in the project. But no matter at what point we enter into a project to deliver Managed Services to a real estate project, we go through an exhaustive process of analysis, design development, and finally the delivery and operation of the services. Simply put, we design and build our solutions according to real and well understood needs and we even begin to market the project and its services prior to the start of construction.



ISSNAD provides a suite of special products and services primarily targeting the tenants and users as well as owners and developers of real estate facilities. Our business model is designed to cater to the operational side as well as the developmental side of real estate. The most distinguished element in our business model is in the approach we follow in applying the concept of Managed Services. How this concept differs from the traditional approach for real estate development is in the way it's used to identify potential tenants and clients and their business needs. But it even goes beyond that in the way we study and analyze potential clients' operational needs before designing the service solutions that can respond to those needs and how we reflect that in the master plan and architectural solutions so that they are efficiently designed without any obstacles or constraints.



Our comprehensive Real Estate Managed Services (REMS) program development cycle is a complete offering from project inception to project operation. We have created a well defined and detailed generic work program packaged in a way to suit most clients' needs. The work program has built-in flexibility in case we need to tailor it to fit a specific situation or special requirements of the client. Our REMS program is intentionally designed to coincide with the real estate master work programs so it covers the stages, phases, and tasks that we undertake to arrive at the best and most cost effective solutions for any project.

ISSNAD'S comprehensive portfolio of real estate managed services is aimed at developing and improving the clients' real estate operation and profitability by using proven methodologies. We fully understand that the real estate industry is dynamic by nature and as such it's undergoing constant change and that's why we can offer our clients leading-edge technology, consultancy and other services within a framework of traditional business ethics and personal service. This is why our focus on the management and outsourcing allows us to provide our clients with personalized service. We do all this without compromising integrity, and we have sufficient flexibility to allow us first to listen, then adapt to, and meet, the specific needs of our clients.



PROFESSIONAL SERVICES

Our professional services fall into two distinct domains:

- Real Estate Managed Services (REMS) Developmental Program
- Managed Operational Services

ISSNAD provides a very comprehensive REMS developmental program and three Managed Operational Services Solutions. ISSNAD also offers an extended version of the REMS program, called EREMS, to those owners and developers of real estate projects who desire more direct and authoritative involvement by ISSNAD. Whereas in the REMS program we deal with other disciplines indirectly and more or less in an advisory role, in the EREMS ISSNAD is empowered by the project owner to deal with other disciplines working on the project with authority and heightened responsibilities.

The REMS program is a structured approach to incorporating the concept of Managed Services into a facility at the earliest possible point in the design phase while our Managed Operational Services Solutions typically commence during the operation stages of the REMS program and cover:

- Property Management
- Facility Management
- Smart Services Management



THE REMS PROGRAM

The most ideal situation for the REMS program is to commence when the client's project is in its earliest stages of development. Our REMS program was designed specifically to coincide with the start of the real estate development cycle but it can also work with projects at different stages of development. The REMS program is made up of four distinct phases each with its own set of stages and tasks as described below:

- **Managed Services Phase** – this phase covers project orientation, project planning, establishment of project's coordination structure, managed services scope definition & analysis, managed services needs & requirements analysis, and managed services work program development & coordination.
- **Managed Services Design Development Phase** – this phase covers the services levels design, development & review of the services infrastructure design, managing the infrastructure procurement, developing the managed services financial plan development, managed services launch plan development, and the managed services TOR development.
- **Managed Services Outsourcing & Implementation Phase** – this phase begins by setting the total managed services agreement in motion, and ends with the procurement management of the providers & contractors of the various managed services.
- **Project Operation Phase** – this phase signals the beginning of the soft execution of managed services launch plan followed by a review and ends with the commencement of the operation phase of the project.



MANAGED OPERATIONAL SERVICES SOLUTIONS

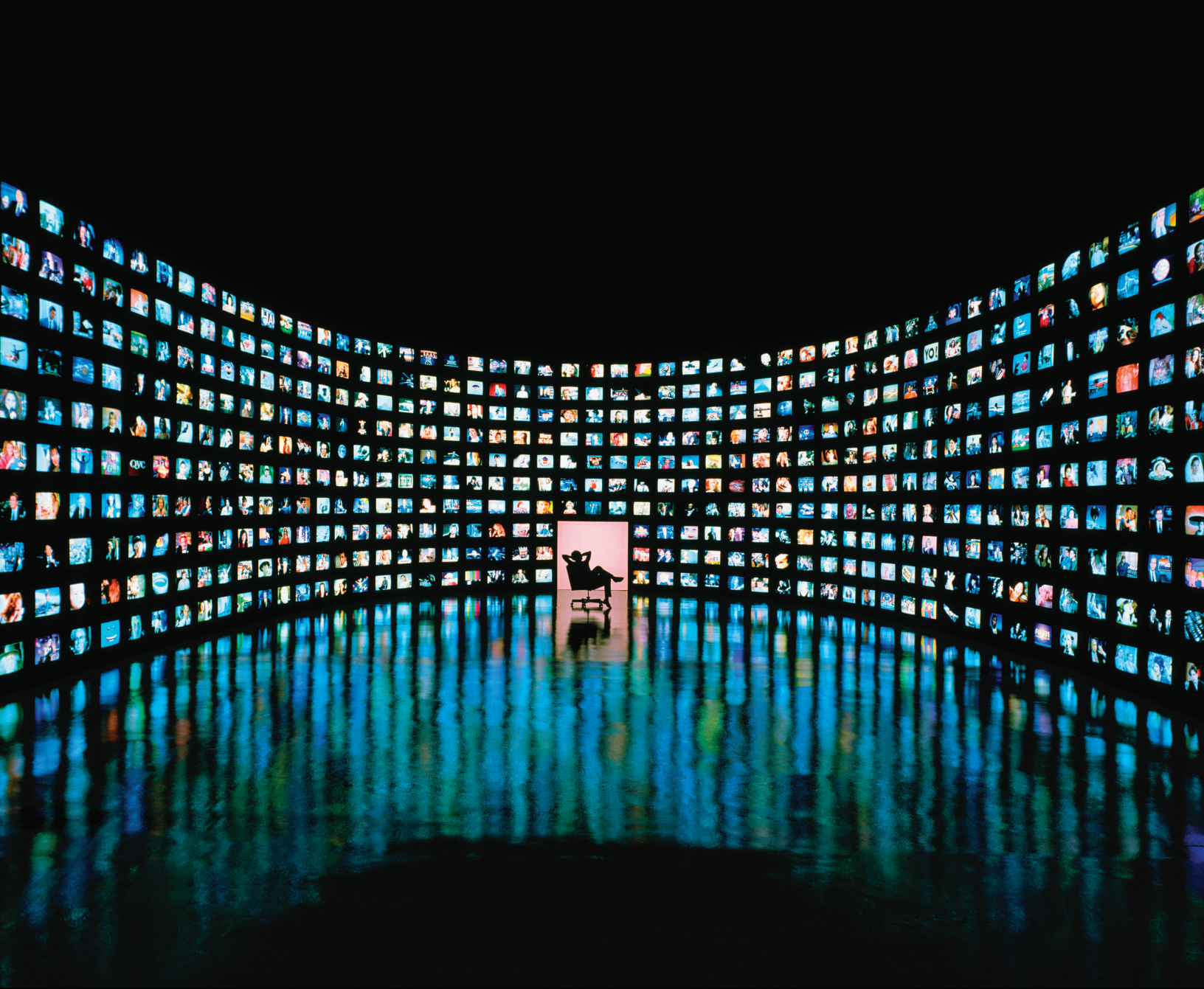
Typically, our Managed Operational Services Solutions are provided during the operation stages in the REMS program. However, before commencing the operation stage, we study and analyze the needs of the tenants and users in order to provide them with high quality living experience and improved standards and that in turn should translate into direct benefits for the owner of the property. We achieve this by:

- Formally analyzing the needs and requirements using advanced professional tools and methods then we build the required integrated real estate service solutions and the expected service levels for delivery at the earliest stage of the project
- Coordinating with the related consulting entities for the managed services disciplines to make sure all their required studies and design activities are performed at the most appropriate time and in coordination with other disciplines working on the same project
- Establishing ISSNAD'S One-Stop-Shop central structure for managed services and, with the help of our Branding Club and by applying high integrity procurement methods, outsource the service delivery and technical support operations to the associated service providers and contractors

ISSNAD offers three main operational services, namely:

- Property Management - includes administrative functions (i.e. registration, management) , commercial (i.e. leasing, marketing), legal (i.e. conflicts, claims), and logistical services (i.e. guarding, cleaning)
- Facilities Management - includes Technical FM (i.e. HVAC, elevators, water), Infrastructural FM (i.e. housekeeping, janitorial, gardening), and Process Management (i.e. energy management, material disposal, operation & maintenance)
- Smart Services Management - includes digital data communications, wire & wireless communication, high speed Internet access, IP telephony, Building Automation System, and value-added applications (i.e. e-commerce, e-government)





EXPERIENCE

Since its creation in the early part of 2008, ISSNAD has directed its efforts not at real estate development but to the pursuit of perfection in the design of Managed Services and in bringing awareness to real estate owners and developers for the need to include the design and implementation of Managed Services as part of the overall design of the project and at the earliest possible entry point in time.

As a proof of concept, ISSNAD pursued opportunities that will allow it to put into practice its vision for the way Managed Services need to be designed into the project and not as an add-on at a later stage. This vision became a reality in March of 2008 when ISSNAD was offered a chance to become a partner with the public sector in Kuwait through the acquisition of 50% interest in an existing company called "Tanmiya for Youth Development for Civil and Electrical Maintenance". This company was created in 2002 by the Public Authority for Applied Education and Training (PAAET) and the Kuwait Company for the Development of Small Projects for the purpose of training PAAET students in civil and electrical maintenance in real estate projects. However, for various reasons this company did not accomplish any of its intended goals and remained dormant.

ISSNAD purchased the 50% interest of Kuwait Company for the Development of Small Projects and subsequently the new company name was officially changed to "Tanmiya for Total Facility Engineering and Management Company". In addition to the name change, Tanmiya underwent an organizational restructuring and modifications to its business domains to allow it to become a total Facility Engineering and Management Company in order to keep pace with the rapid advancements in the Managed Services sector of the real estate market.

This accomplishment by ISSNAD soon allowed Tanmiya to acquire six major contracts in the public sector for the design and implementation of Managed Services using ISSNAD'S unique REMS program as the guiding principle in the way such services are meant to be integrated into projects at their earliest stage of design and construction. With such prestigious projects under its belt, ISSNAD has started pursuing other opportunities in the same field with other public sector entities in Kuwait in addition to opportunities in the private sector in Bahrain and Oman.

PROJECTS



CLIENT

Al Janahai Holding (AAJ)

PROJECT

Al Janahai Holding (AAJ)

PROJECT COST

7,000 K.D.

PROJECT COMPLETION DATE

October, 2008

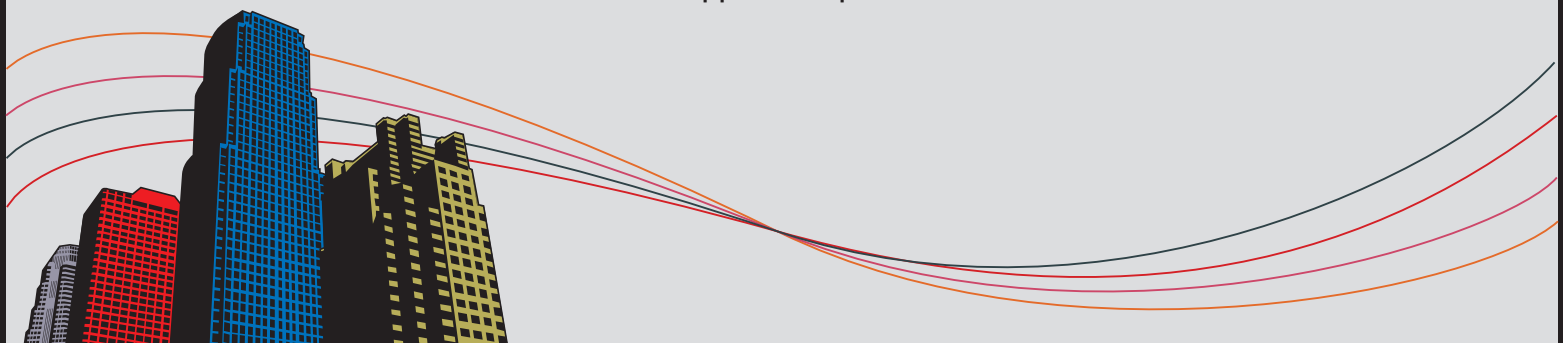
OVERVIEW

AAJ Holding is a Bahraini conglomerate specializing in multi-faceted real estate development but with particular emphasis on city development regionally and internationally. Mr. Ahmad Janahi, founder and CEO of the group has set his sights on developing new cities fully supported by clear and workable strategies that can be applied to any country in the so called emerging markets. This vision has already been translated into two concepts that were developed independently by the Janahi Group, namely, the Continental Cites and the One Million Key. Currently, the two concepts remain as Work in Progress. Mr. Janahi tasked ISSNAD to provide input to the overall plan in areas related to Managed Services as they apply to future cities. In essence, the whole impetus behind this exercise is to "productize" Mr. Janahi's concepts and visions into a workable model that can be applied across a wide range of city development projects in developing countries.

PROJECT SCOPE

Design a flexible and highly adaptive development and management structure that incorporates city and Real Estate Managed Services into the development of a modern city Master Plan to enhance its overall financial performance, design, and project management disciplines while achieving the highest level of sustainability. In addition, ISSNAD was required to include the analysis of future needs and requirements product development at the city level and at the property parcel, update city development components, review sustainability programs and revise current development and management methodologies of the city. The Managed Services Work Program will consist of two major phases, namely:

- The building of the product
- The Business Plan that supports the product



SMART BUILDING ASSESSMENT



CLIENT

Marina West Company

PROJECT

Marina West Residential & Hotel Complex

PROJECT COST

2,500 K.D.

PROJECT COMPLETION DATE

October, 2008

OVERVIEW

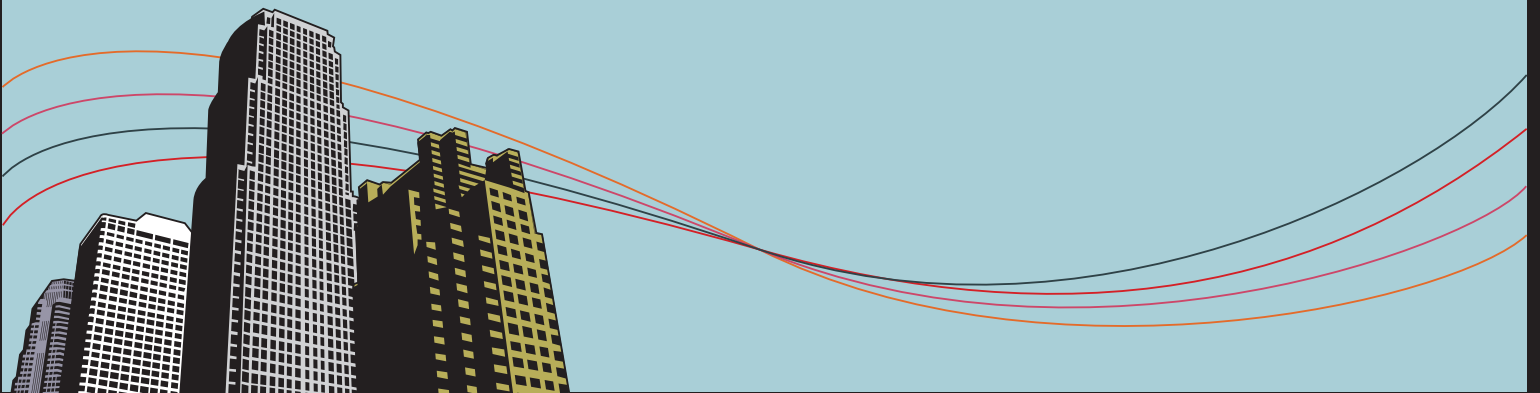
AAJ Holding as a major shareholder in Marina West Development Company in Bahrain tasked ISSNAD to conduct an assessment exercise for the level of technology design that has been introduced to the Marina West Project and the potential for introducing more advanced level of Smart Building Technology to the project.

The Marina West Development Company had a desire to distinguish its development with the ongoing developments in the Kingdom of Bahrain especially that it had an exit strategy which was based on selling the real estate units while retaining the responsibility of managed services operation of the project facilities.

PROJECT SCOPE

ISSNAD conducted a complete review of the existing architectural and electromechanical drawings and plans and completed a site visit as well as attended an intensive two-day Executive Planning Session with key management team members of Marina West.

Based on the results of the activities mentioned above, ISSNAD compiled an Executive Brief highlighting the status of the Smart Building technology level in the project and the current gaps that exist. The intent here is to show what course of action need to be followed to bring the Marina West to a more advanced technology level in order to meet future requirements. ISSNAD also identified the general directions that can be followed to build a revenue making model during the project's operation phase from the Smart Managed Services.



MUSCAT HEIGHTS SPORTS CLUB



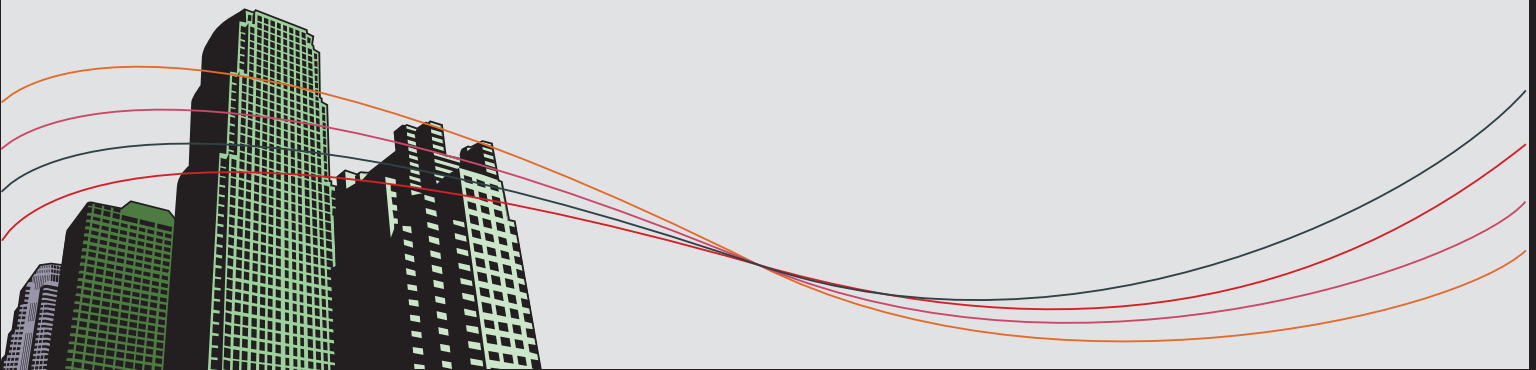
CLIENT: Muscat Club
PROJECT: Muscat Height Sporting Club
PROJECT COST: 130,000,000 Omani Rials
PROJECT COMPLETION DATE: January 2014
ALLIANCE: W.J. Towell, Oman

OVERVIEW

The Muscat Heights Sports Club is a new real estate development concept for a sporting and commercial complex being developed jointly by ISSNAD and W.J. Towell, Oman and presented in concept design format to the board of the Muscat Club. The project is planned as one-of-a-kind complex combining modern sporting facilities with commercial facilities to be built on the existing site currently occupied by the Muscat Club located at Wadi Al-Kabeer in Muscat, Sultanate of Oman. The project calls for demolishing the existing facilities and converting up to 60% of the land into various structures for sports-related activities while the remaining 40% of the land will be devoted for a 4-star Hotel, office space, residential space, and a commercial complex. The sporting facilities are intended for use by the youths and the citizens of Oman and for hosting local and international sporting events. The revenues generated from such events will help maintain and promote the future activities in the sporting event.

PROJECT SCOPE

The entire project is envisaged to take approximately 3 years to complete with an initial construction start date set for January 2010. The current assumption is funding for the entire project estimated at 130,000,000 Omani Rials to be in place by the first half of 2009. Conversion of the concept design into final design will commence in the first quarter of 2009 with the awarding of construction contracts to take place by the third quarter of 2009. ISSNAD-TOWELL will be in charge of appointing a Construction Manager (CM) but holds all management decisions during the entire construction life cycle. The role of ISSNAD-TOWELL will shift into the management and operation of the facilities once the project enters into its operation phase estimated to start in January 2014.







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