

## **Lebanese Expatriates... Time to Step in!**

Lebanon has witnessed recurring political and economical turmoil, which lead experienced as well as young Lebanese to seek economical refuge overseas and especially in the Gulf region.

Though many settled in countries like the US, Europe, and Australia; other Lebanese seeking better employment opportunities in the GCC tend to come back to Lebanon.

### **Are the Lebanese expatriates willing to invest in the real estate market?**

Traditionally, the Lebanese have always loved to own a house or an apartment; it resembles the secured family tradition. Nobody knows the importance and the potential of the Lebanese properties better than the Lebanese themselves, nevertheless the limited land availability is one of the major obstacles threatening real estate investments in Lebanon.



Nowadays Lebanese houses are competing on price with more added value than equivalent homes in the gulf region.

Throughout history, the Lebanese people were the storage of minds and expertise exported to the world. In rich Gulf countries; the Lebanese were subject to attractive positions where they were involved in the massive renaissance of the real estate industry and economical development.

Around 230,000 Lebanese are living in the MENA region, almost 15,000 of which are engineers. The migrations to the Gulf countries by Lebanese expatriates have had positive advantages to the local economy where the total inflow of funds by Lebanese expatriates in 2006 exceeded US\$ 4 billion.

Expatriates were able to expand their experience by direct involvement in outstanding Real Estate developments in the UAE, KSA & Qatar. They have proved their capability to compete with experts from Europe and USA.

For how long will this migration continues? Current political issues will help this migration to GCC countries. However; based on local current prices and living cost, and compared to the Lebanese market correction and the potential of the Lebanese economy, a promising 2<sup>nd</sup> half of 2007 is expected to follow a political resolution in the country.

With optimism of a prosperous future for Lebanon given political stability, investors in general and Lebanese expatriates in particular are encouraged to step in and purchase properties in Lebanon.



Our group is targeting Lebanese expatriates to promote 5,000 residential units all over Lebanon in year 2007 through 2008 with an average value of US\$ 1 billion.

Strategic alliances were achieved with major local and overseas financial institutes in the Gulf region to launch a new payment scheme to facilitate the purchase of apartments with attractive financing packages.

All Lebanese expatriates are expected to purchase properties; this is the best time to step in!

Abdallah Hayek P.E  
CEO  
Hayek Group s.a.r.l  
Beirut – March 2007