

North Beirut coast is it a promising market?

Despite the financial crisis, the real estate market in Lebanon is still a promising safe heaven for real estate investors.

North Metn coastal stretch is an excellent candidate for real estate investment in the medium terms. Major factors that effect the future development of this area are:

Transportation:

The ongoing works on Nahr El Mot bridge and the replacement of Jal El Dib steel bridge with a permanent concrete overpass will help reducing traffic jam from Dora to Nahr El Kalb in the North. Antelias bottle neck is still a deficiency along Bikfaya highway, Jdeideh, Baabdat express way adds to the main access to Broumana area.

Marina Dbayeh development:



a.k.a. Marina Joseph Khoury is expected to receive major developments including the new UN headquarter along a 22,000m² plot which is located within the security zone of the USA embassy in Awkar ; a new Mega store for Futaim Group & Media green center along with many ongoing developments close to Emile Lahoud Convention Center.

New planning Regulations:

Some municipalities implemented new zoning requirements and building regulations, which helps to reduce the congestion in the middle Metn villages, such as adding an extra parking facility for every unit, and extend set backs limits from adjacent plots and roadways. New environmental interests in buildings design is seriously considered in major consultant offices.

Hi Demand on units:



Aug. & Sept. 09 had record visitors to Lebanon, expats from Gulf countries and the 5 continents flooded the Lebanese hotels and restaurants, demand for purchasing plots and apts was beyond expectation while prices are still affordable compared to BCD residential units.

Areas like Fanar, Ain Saade, Beit Chaar and many other areas in North

Metn are expected to lead the real estate market uptrend for Beirut suburbs for the next years.

The market as a whole is cautiously optimistic, since all sales deals during the past months were dedicated for a permanent residence instead of resale investment process. The demand is still high while new construction units are catching up with new expats returning back from troubled Gulf region.

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