

Rosewood Hotel Announced Buildings by Daman in Dubai to be Developed by US based Ultra Luxury Specialist JMJ Hospitality

2007-06-27

JMJ Hospitality announced today that they will develop the first Rosewood Hotel in the United Arab Emirates. One of the first direct U.S. developments of its kind in the U.A.E., the Rosewood Dubai will be developed by JMJ Hospitality, a subsidiary of Dallas based JMJ Holdings.

Speaking on behalf of Daman Real Estate Capital Partners, owner of The Buildings by Daman, Mr. Shehab Gargash stated, 'We're very proud to extend our relationship with Rosewood in the development of the first Rosewood property in the U.A.E. The Rosewood brand is an international symbol of quality and luxury in the hospitality industry. JMJ will be the first U.S. hotel developer to enter the market. JMJ brings a wealth of ultra luxury experience and industry knowledge with them as they enter the UAE market. We see this as not only an important step for JMJ but a strong signal for heightened investment interest in the region.'

The new Rosewood Dubai International Financial Centre will be a luxury hotel with 193 keys, including 156 deluxe rooms, 36 suites and a Royal Suite. The hotel will offer fine dining, a gala ballroom, state of the art business center and the luxurious Rosewood Spa with rooftop pool and fitness center. Expected to open in late 2009, the development will also include one of Dubai's most luxurious new offerings - 55 Rosewood branded and managed condominium residences, which will be released for sale this year.

Commenting on why the choice of this project for a major direct investment commitment in an area unfamiliar to U.S. developers, President and Managing director of JMJ Hospitality, Mr. Christopher R. J. Knable of JMJ said, 'We believe in the future of Dubai, which is one of the world's premier destinations, particularly for our focus of ultra-luxury. We have worked with Rosewood on other international projects and when the opportunity came to invest in The Buildings by Daman we had no hesitation in making this our first choice. We look forward to this exciting landmark development and the opening of the first Rosewood in the U.A.E and are actively seeking to do more in the region now that we have taken this first important step.'

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