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News In Detail

Egypt launches \$2.5 billion Serrenia Resort & Hotel Project

Egypt : 14-Nov-2006

Egypt-based **Vantage Real Estate Development**, the real estate arm of family-owned **Shaheen Business & Investment Group (SBIG)**, has launched a \$2.5 billion residential resort and hotel project on Egypt's *Red Sea Coast*. Known as *Serrenia*, the world's most exclusive waterside address, it will be developed on a three million-square-metre site, of which less than 10% will be given over to buildings.

There will be villas and apartments, as well as a number of palaces spanning 15,000 square metres, each with its own private island, beach and swimming pool. Access will be by two security-controlled bridges. The development will include a 200-room hotel and spa, a variety of restaurants, retail and sporting facilities and an 18-hole championship golf course, training academy and golf club. *Serrenia's Marina Hub*, with its wave-shaped floating roof, is considered to be one of the main focal points. The project has been designed by *UK*-based **Foster & Partners**.

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