

Dubai firm floors Florida

Capital Plus Holding's plan foresees a new Hollywood in the making on the United States' east coast

UAE

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BUSINESS REPORTER

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Dubai-based Capital Plus Holding Company is planning to build a media complex in Florida that could rival studios in Hollywood.

It is also looking at setting up a global real estate investment institute in the same American state to trade properties and shares worldwide.

Sketches of the studio complex show Hollywood East will have sound stages, back lots and even a space for film-making students at the Florida location, according to *Local 6 News* reportage in Miami.

The company is scouting for 800 acres of real estate and plans to make a decision in the next three months.

Although the exact location has not been finalised, Orlando, Miami and Tampa/St Petersburg are the likely options.

According to the local media, several Florida politicians have met Dr Mohamed Saleh, Chairman of Capital Plus Holding Company, during his visit to Florida.

"These individuals have a great interest in Florida and they are from Dubai," Florida Governor Charlie Crist was quoted as saying.

Florida State Representative Kevin Ambler of Hillsbo-



■ The \$272m Media Hotel – a four-star hotel in Dubai's Studio City – is one of the new projects of Capital Plus Holding

SUPPLIED

rough County also met the visiting representatives and said: "Florida is trying to be the next great Hollywood of the country" and the potential partnership could make it happen. The projects that we are talking about could create upwards of 8,000 jobs and infuse billions of dollars into our economy," he added.

The company is also looking into creating a global real estate investment institute in Florida that would trade properties and shares worldwide.

Ambler described the institute as "an educational institute for people about real estate development and investing, including the first-ever international exchange for real

estate investments," an exchange such as the Nasdaq, which would trade in real estate investment trusts and other investments, *The Tampa Tribune* reported. "We are trying to develop our film and entertainment business, trying to build the next great Hollywood of the country," Ambler said.

Capital Plus specialises in a range of projects, with offices in London, Beirut, Riyadh, and Manama. Some of the projects include the new Media Hotel, a \$272 million (Dh998.24m), four-star hotel in Dubai's Studio City. Capital Plus also owns its own media production firms such as Aqariya TV news channel.

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STOCK MARKETS

Dubai	4,418.71	Closed
Abu Dhabi	3,544.60	Closed
Saudi Arabia	7,041.25	Closed
Kuwait	12,067.60	Closed
Bahrain	2,392.11	Closed
Doha	7,322.44	Closed
Muscat	6,328.71	Closed
Cairo	69,479.84	Closed
FTSE 100	6,589.60	+0.28%
Dow Jones	13,492.84	+0.53%
Nasdaq	2,622.48	+0.54%
Nikkei 225	18,138.40	+1.15%
BSE Sensex	14,650.51	+1.01%

DFM SECTOR INDICES

Banks	2,617.90	0.00%
Insurance	4,266.98	0.00%
Investment	5,642.62	0.00%
Real Estate	10,194.74	0.00%
Transportation	677.03	0.00%
Materials	327.81	0.00%
Consumers staples	664.00	0.00%
Telecoms	830.10	0.00%
Utilities	4,492.79	0.00%

TOP LOSERS - DFM

Closed	0.00	0.00%
Closed	0.00	0.00%

ADSM SECTOR INDICES

Banks/Financial	4,992.47	0.00%
Real Estate	811.39	0.00%
Energy	314.27	0.00%
Consumer	1,329.76	0.00%
Construction	4,202.19	0.00%
Insurance	2,903.18	0.00%
Telecom	2,636.70	0.00%
Industrial	2,017.37	0.00%
Health Care	1,306.28	0.00%

TOP GAINERS - ADSM

Closed	0.00	0.00%
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