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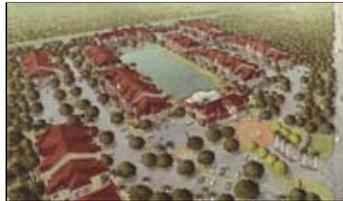
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Seacoast Breaks Ground on 'Attainable' Condos in Florida



By Maria Siakavellas, Correspondent

MARCH 12, 2007 -- Fort Myers, Fla. -- Despite the grim outlook for condominiums across the country, builders in Fort Myers, Fla. are proceeding with plans for The Venetian, a 436-unit "attainable" condo development to address the housing needs of essential community professionals.

"We will always have a market for teachers, police officers, firefighters and retail personnel who are first-time homebuyers or young families just getting started," George Abadie, president of Miami-based Seacoast Construction Inc., which is building the project, told MHN. "These markets are under serviced and there is a real need for housing for this [demographic] in today's world."

The \$70-million development will boast a resort feel with units located in three-story buildings flanked by a lake, walking trails and a host of amenities. "[The Venetian] will be an enclave in an area that is growing as a metro," said Abadie. "It's designed so that you can walk anywhere within the community. It's very pedestrian friendly."

The Venetian's main attraction will be a modern clubhouse facility with home theater, billiards, bar, pool and gym. Seacoast has begun construction on Phase One of the community, whose units will start at \$170,000 and climb to \$250,000, depending on type and location.

Abadie is banking on old-fashioned trust

Reports and Analysis

In - Depth Features

WEB FEATURE: Apartment Community Intranets

MARCH 11, 2007 -- Resident portals can do more than furnish apartment community intranet for residents to post bulletins. In fact, they can provide some very useful services that help both the resident and property owner alike.

WEB PROFILE: Colliers International

MARCH 11, 2007 -- Colliers International ranks among the top five brokerages in the world, but it positions its operations as very much a local affair. The company strengthened its multifamily position four years ago when a number of front-line brokers in its local offices assembled to found the Multi-Family Advisory Group.

Reverse Migration

MARCH 02, 2007 -- Suburbanites are flocking to downtown Chicago, energizing the condo market despite reports of a housing slowdown. In suburban Tempe, Ariz. and sprawling Las Colinas, Texas, a significant number of empty nesters, young professionals and middle-class families are reportedly opting for multifamily living as opposed to single-family homes.

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Market Report

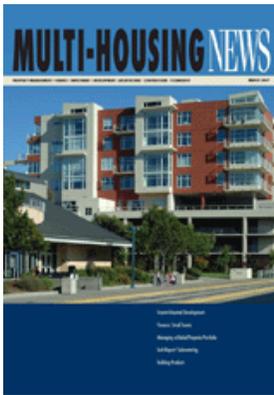
The United Arab Emirates

MARCH 02, 2007 -- The Middle East, while receiving extensive media coverage for geopolitical reasons, has also been home to some of the most remarkable economic growth and construction booms in the last few years. In particular, the United Arab Emirates (UAE), a federation of seven emirates or states made up of Abu Dhabi, Dubai, Sharjah, Ajman, Umm Al-Qaiwain, Ras Al-Khaimah and Fujairah, has one of the healthiest regional economies, with an estimated gross domestic product (GDP) of US\$117.1 billion in 2005.

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to carry the condominium project through current market conditions. "A lot of these condo projects that have gone wrong have taken deposits from consumers and all of a sudden decided that a project will not be built," he told MHN. "Buyers want trust, so we'll be going back to the old way of starting a development, showing models and marketing proactively. We are not just taking money to help finance a project and then not delivering on our promise."

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