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## Press Release

# Shurooq and Emaar Hospitality Group announce Vida Al Qasba Sharjah at Arabian Travel Market

- *New 100-room hotel to be located in the heart of one of Sharjah's most popular lifestyle and leisure attractions*
- *Sharjah hotel guests expected to reach 3.16 million in the next two years*

**Dubai/Sharjah; UAE; April 24, 2018:** The Sharjah Investment and Development Authority (Shurooq) signed a management agreement with Emaar Hospitality Group to operate a lifestyle boutique hotel in the heart of Al Qasba, one of the most popular lifestyle and leisure destinations in the emirate.

Vida Al Qasba Sharjah, to be operated under Emaar Hospitality Group's Vida Hotels and Resorts, an upscale lifestyle hotel and serviced residences brand, will add yet another dimension to Shurooq's flourishing tourism portfolio, together with some of the region's most distinctive and ambitious developments.

Featuring 100 rooms and suites, Vida Al Qasba Sharjah is uniquely positioned to meet the increasing demand for spacious and quality hotel rooms in Sharjah, meeting the requirements and expectations of discerning millennial travellers. With a broad collection of properties, projects and developments including cultural and environmental tourism experiences set alongside Al Qasba's tranquil canal, the new boutique hotel will diversify the emirate's travel, leisure and hospitality offerings even further.

His Excellency Marwan bin Jassim Al Sarkal, CEO of Shurooq and Olivier Harnisch, CEO of Emaar Hospitality Group, signed the management agreement in the presence of senior officials of both entities.

HE Marwan bin Jassim Al Sarkal, CEO, Shurooq, said: "Sharjah's tourism sector has recorded consistent growth with the number of hotel guests set to increase from 2.07 million in 2017 to over 3.16 million in the next two years. To meet the demand, it is important to strengthen the supply of quality hotels that meet the lifestyle aspirations of the visitors. We chose Emaar Hospitality Group's Vida Hotels and Resorts to operate our boutique hotel in Al Qasba, led by its credentials in creating a refreshingly different experience for the new generation of travellers."

Al Sarkal added: "Vida Al Qasba Sharjah will appeal to today's stylish, smart and sensitive tourists, and with its elegant architecture, complement the Arabesque ambience of Al Qasba, which has become one of the most sophisticated leisure destinations in the emirate. Its young clientele, growing number of upmarket restaurants and cafés, relaxed continental atmosphere and range of international retail outlets makes Al Qasba a natural match for the hotel and its future guests."



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Olivier Harnisch, CEO of Emaar Hospitality Group, said: “Vida Hotels and Resorts has brought a fresh identity to the hospitality sector of the region with our focus on two defining features that meet the aspirations of the new generation of travellers – design-led spaces and connectivity. Sharjah has tremendous potential of growth for its hospitality and tourism sectors. Vida Al Qasba Sharjah addresses a distinctive white space in the market through its positioning as a lively and vibrant hub where inspiring minds meet and connect.”

According to estimates, demand for hotel rooms in Sharjah is set to have already outpaced supply, and the city will need to add more than 2,850 rooms by 2020 to meet the growth in visitor arrivals. While the number of hotels is projected to increase at a CAGR of 3% from 2010-2020, the number of hotel rooms will increase 5% year-on-year against a growth in hotel guest numbers of an average 15%.

This has accelerated the need for quality and upscale hotels, especially as four and five-star hotels account for over 70% of the total hospitality revenue in the emirate. Vida Al Qasba Sharjah will feature spacious rooms and assure exceptional guest service standards. To serve both leisure and business visitors, the hotel will benefit from its proximity to Al Qasba and ease of access to Dubai and other emirates from Sharjah.

Shurooq is one of the main partners in Omran Properties, the driving force behind the transformation of Sharjah into a premier investment, tourism and business destination. The Authority seeks to evaluate and follow-up on tourism, investment, and heritage-related infrastructure projects by participating in comprehensive construction and development projects. Shurooq also facilitates partnerships and connects investors, corporations, and entrepreneurs with the right opportunities.

Vida, meaning ‘life’ in Spanish, embraces warmth, simplicity and creativity in design-led spaces. Positioned as a lively and vibrant hub where inspiring minds can create, connect and come alive, Vida hotels are a stimulating environment where style meets convenience and interactivity.

Among the amenities that await guests include a lobby lounge, an all-day dining restaurant, three meeting rooms and a pre-function space equipped with advanced technologies, a spa and wellness centre, an outdoor swimming pool and deck, children’s splash pad and pool bar. The fitness centre will have a modern gymnasium, studio for yoga and Pilates, and separate shower rooms for men and women. More details on the hotel will be announced due course.

Vida Hotels and Resorts has two operational properties in Dubai – Vida Downtown and Manzil Downtown – apart from several upcoming projects in the UAE including: Vida Harbour Point, Vida Dubai Marina, Vida The Hills, Vida Dubai Mall, Vida Townsquare, Vida Beach Reem Island Abu Dhabi, Vida Residences Downtown, Vida Za’abeel, Vida Aljada Sharjah, all in the UAE. The brand has expanded internationally with management agreements to operate Vida Jeddah Gate in Saudi Arabia, Vida Marassi Marina in Egypt, and Vida Marassi Al Bahrain in Bahrain.

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## **Note to Editors**

### **About Shurooq:**

The Sharjah Investment and Development Authority (Shurooq) is the driving force behind the transformation of Sharjah. Guided by our traditions and inspired by innovation, Shurooq is committed to enhancing Sharjah's appeal as an investment, tourism, and business destination.

Shurooq's portfolio ranges from Commercial, Retail, Hospitality, and Eco-Tourism projects. its portfolio of operational projects includes Al Noor Island, Al Qasba, Eye of the Emirate, Al Majaz Waterfront, Al Montazah Amusement and Water Park, Mleiha Archeological Center, Heart of Sharjah, City Sightseeing Bus Tour.

### **About Emaar Hospitality Group:**

Emaar Hospitality Group LLC is a wholly-owned subsidiary of Emaar Properties PJSC, the Dubai-based global property developer, and manages Emaar's hospitality and leisure projects globally.

Defining its competency in managing mixed-use property developments, Emaar Hospitality Group owns and manages a diversified portfolio of assets including hotels, serviced residences, golf clubs, polo club, marina and lifestyle dining restaurants.

Emaar Hospitality Group has defined its credentials in the hotel industry with the launch of three brands, each with a distinct niche – Address Hotels + Resorts, Vida Hotels and Resorts and Rove Hotels.

Address Hotels + Resorts has brought a fresh identity to the global hospitality and service sector by setting new benchmarks with its gracious hospitality and exceptional service standards. Address offers a more personal and engaging experience to guests in a premium lifestyle environment, enriching the lives of its guests with luxury, style and elegance. Address Hotels + Resorts is set to operate hotels and serviced residences in Saudi Arabia, Egypt, Turkey, Bahrain, Maldives and other key markets in the region as well as in Dubai.

An upscale lifestyle hotel and residences brand, Vida Hotels and Resorts is for the new generation of business executives, entrepreneurs and leisure travellers. Positioned as a lively and vibrant hub where inspiring minds can create, connect and come alive, Vida hotels are a stimulating environment where style meets convenience and interactivity. Vida Hotels and Resorts has two properties in Dubai and is set to operate hotels and serviced residences in Abu Dhabi, Bahrain, Saudi Arabia and Egypt, and other key markets in the region as well as in Dubai.

A contemporary midscale hotel brand that reflects the pulse of Dubai, Rove Hotels is a joint venture between Emaar Properties and Meraas Holding. Designed for the new generation traveller and highly mobile socially connected global nomads who recognise value, stays connected through technology and gravitate towards culturally-inspired surroundings, Rove Hotels are reliable, modern, fuss-free and super-efficient. Rove Hotels has five properties in well-connected locations across Dubai and is set to operate further properties in the city. The leisure assets of Emaar Hospitality Group include Arabian Ranches Golf Club, Dubai Polo & Equestrian Club and Dubai Marina Yacht Club. [www.emaar.com](http://www.emaar.com)

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