



Sharm el-Sheikh Development

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The Largest man-made Crystalline Lagoon in the World

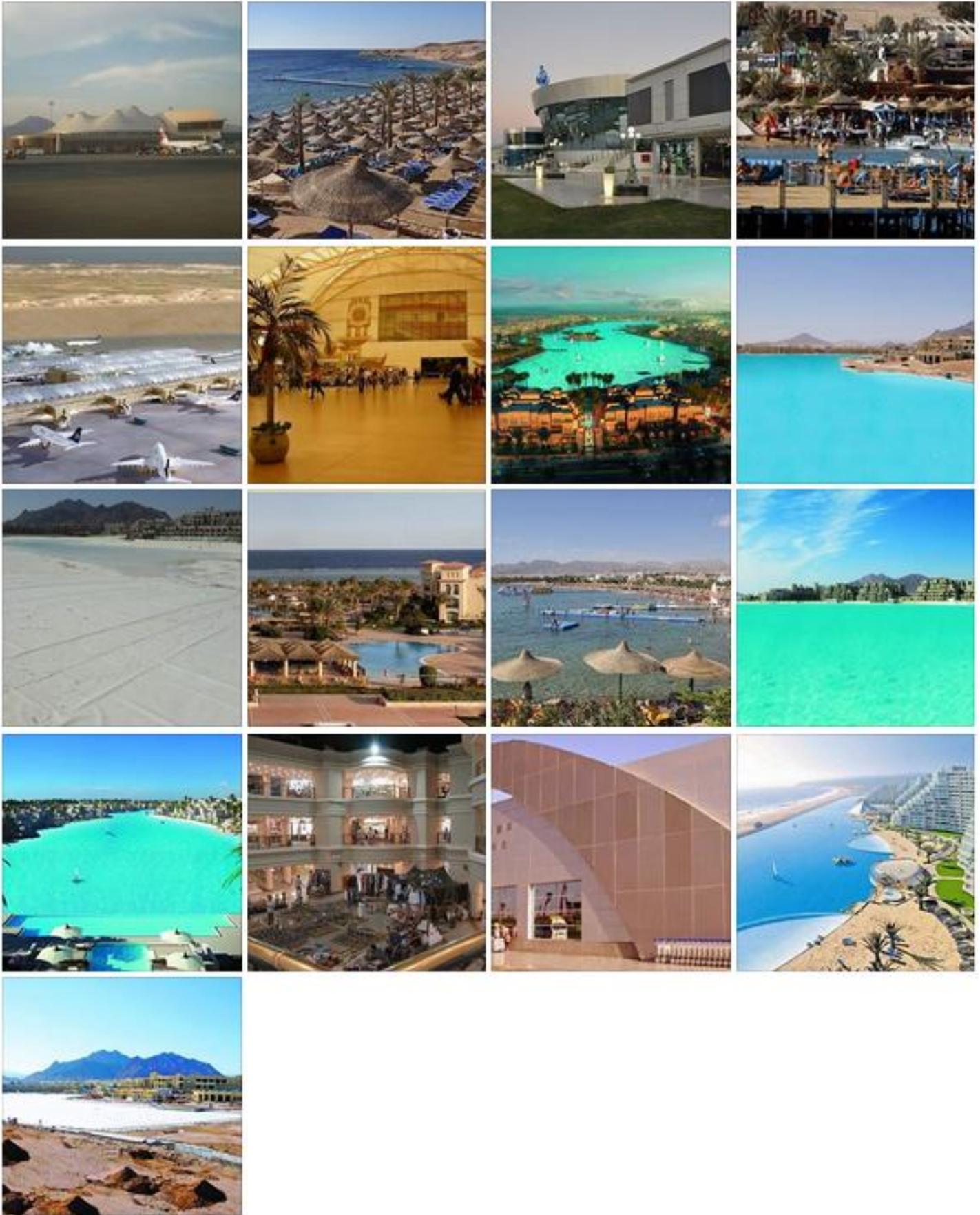
Sharm el-Sheikh, which is located in the southern tip of the Sinai Peninsula, Egypt, along the Red Sea, is a hub of the best beaches, airport and resorts.

The project which was finished in 2012 was developed by Citystars Properties and Crystal Lagoons., The project's associated investment reaches US\$5.5 billion. The total size of the Project is 750 hectares of terrain and includes 12 crystalline lagoons for a total of 100 hectares of water in the middle of the desert. The largest lagoon, that will hold the Guinness World Record for largest man-made crystalline lagoon has 12.5 hectares.

Sharm el-Sheikh has been a zone of foreign and domestic tourism, owing to its surrounding of red sea. The site has become popular for various water sports, particularly recreational scuba diving and snorkeling. There is great scope for scientific tourism with diversity in marine life species; 250 different coral reefs and 1000 species of fish.

The tourist complex has 30,000 residential units, hotels, golf courses, including an 18-hole signature golf course designed by Colin Montgomerie, marinas, a museum and a commercial center. One major benefit of the project is that it uses brackish desert groundwater that has no other use and non developable desert land. By giving use to this land and water, it has created real estate value in a place that had no value on its own. Another benefit is the natural resources, together with its proximity to European tourism markets, which have stimulated the rapid growth of tourism that the region is currently experiencing.

According to the developer, the total number of resorts increased from three in 1982 to ninety one in 2000. Guest nights also increased in that period of time from sixteen thousand to 5.1 million. Companies which have been attracted to invest in this city include Hyatt Regency, Accor, Marriott, Le Méridien, Four Seasons, Ritz-Carlton, with categories of three to five stars.



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