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## Property Weekly



OPINION P.14

Dubai's  
landlords

OVERVIEW P.16

Bulgari's building a community

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# Sun-powered city

As Dubai allows solar panels to be installed on private property, industry insiders weigh in on its impact on real estate values

By Neha Kaul

Special to PW

While Dubai is one of the world's top energy consumers, it's also at the forefront of global initiatives to reduce consumption, enhance production and diversify the energy mix. Green building regulations have been in place since 2008, so it's no surprise that Dubai has made significant strides in its vision to be a leading green economy.

The cornerstone of Dubai's energy strategy has been the Green Building Regulations and Specifications, which aims to con-



Corbis

✦ Dubai's first in the region to install solar panels on buildings to exploit year-round sunshine

serve energy across the largest consumption base comprising residential and commercial buildings. The emirate is now taking its energy conservation schemes to the grass roots with the launch of the Distributed Renewable Resources Gen-

eration (DRRG) programme, a new initiative that will allow owners to install solar panels on the rooftop of their property to generate energy, which could be used to power their homes or sold to the Dubai Electricity and Water Authority (Dewa).

"The DRRG programme is a smart initiative to bring solar panels to the rooftops of Dubai," Saeed Mohammad Al Tayer, Managing Director and CEO of Dewa, which is implementing the initiative, tells PW. "Dewa is committed to the implementation of

this programme to help realise the objective of the Dubai Integrated Energy Strategy 2030 to generate 7 per cent of the emirate's total power output from solar power by 2020 and 15 per cent by 2030."

Studies have also shown that properties that generate their own energy are valued more, but it is still unclear how this could play out in Dubai's real estate market.

"Several researches carried out in Europe and the US show that solar panels can increase the value of a property with time," Ahmet Kahyan, CEO of Reidin.com, a real estate information company, tells PW.

"A recent study in the UK has shown that a third more buyers would be willing to pay more for a property already fitted with solar panels that qualify for tariffs. As the independent production and scale of the facilities increase, energy-generation capabilities of a property will have significant impact on the yield.

"That is a major input specifically for large commercial properties with extended space ownership and large residential communities with add-up roof space."

Continued on page 10  
See also Analysis on page 12

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