
Emaar to develop USD 27 billion Jeddah property

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Reuters reported that Saudi based Kingdom Holding has appointed Emaar Properties as the lead developer of the SAR 100 billion property project which will also feature the world's tallest tower.

Kingdom Holding said in a statement that the massive project will be coming up in the Red Sea port city of Jeddah.

The company said that Emaar will be in charge of developing and supervising the construction of Jeddah Kingdom City land and Kingdom Tower.

It said that Emaar was selected for their previous proven experience in the development of mega projects, their knowledge of the area and social setup.

(Sourced from Reuters)

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