

“RETAILING – THE KINAN WAY”



Nidal Jamjoom,
CEO, KINAN International

Nidal has shaped KINAN's strategy to that of a fully-fledged master developer of communities, currently focused on residential community development and to support such developments with a growing portfolio of retail malls. Developing properties such as Dana Mall in Yanbu, Aliat Mall in Madina, Roshan Mall & Al Jamea Plaza in Jeddah and other shopping malls in the period 2003 - 2006, KINAN has successfully adapted to changing market demands and needs. By 2009, market evidence indicated that home buyers in Saudi Arabia were seeking complete experience communities with residential and retailing components in place. KINAN flawlessly adapted its strategy realising the need for the developer to remain committed to its projects beyond sales & handover and as such, KINAN grew its in-house expertise in community and property management so as to personally cater for its clients and customers ongoing needs. Today, the management arm of KINAN is one of its major strengths. KINAN utilises its mall development and

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INAN, established in 2003, today boasts a formidable lineup of shareholders, including the Savola Group—one of the largest food groups in the MENA and Turkey region, Jarir Investments and Al Zamil.

At inception, the strategic direction for KINAN was to assist in the expansion of Panda Supermarkets (a Savola subsidiary) by developing retail centres anchored by Panda. Since joining KINAN seven years ago, choice on where and how to play was foremost to the man who would lead KINAN to the company that has evolved under his watch. As the Managing Director and Chief Executive Officer of KINAN, Nidal Jamjoom is articulate about the mission and vision that is being realised under his skillful guidance and leadership.



Leith Hoffensetz,
Urban Edge
Real Estate
Consulting



“Saudi Arabia is a huge market with immense opportunity for developers who are willing to serve customers right through the journey to home ownership” says Jamjoom.

management expertise to anchor residential developments with community retail centres and associated amenities, as part of its commitment to offer Saudis a complete community experience including quality housing, lifestyle and premium services.

From a Saudi perspective, KINAN is offering a distinct point of difference from the usual trend of developers. Rather than selling vacant plots to end users with the risk of delayed development for many years, the KINAN proposition is to develop complete communities with the responsibility for the overall planning of the entire master community and embark on a pre-agreed plan with independent sub-developers for the construction of homes, additional to KINAN's home construction activity. This approach propels the community under development to full maturity in a reasonable time frame. During the planning phase, KINAN ensures that appropriate weight and consideration is given to community amenities and services, such as parks and landscaping, mosques and other key services. KINAN ensures that all products cater to customers' diverse tastes in design, style and price points, which leads to an enhanced community offering a variety of architectural designs with high quality standards of construction. The end result for owners and investors is an asset with long term, sustainable value in a desirable community.

The Saudi population is clearly supportive of the KINAN approach, as it has witnessed rapid sales in all communities it has developed till date, both in Riyadh and Jeddah. Surveys indicate that over 85 per cent of residents in KINAN's first residential community: Masharef Jeddah would refer KINAN developments to family and friends. As a result of this positive feedback from



“We definitely aim to serve customers better than anyone else out there, our customer service centre takes care of you from day one up to the time when you have long handed over your home” says Jamjoom.



the community, owners achieve sustainable growth on their single most important investments – homes. The Saudi consumer values the convenience of close proximity community retail and KINAN provides a quality mix of locally-owned retailing concepts combined with international brands in its retail offering. KINAN ensures that their retail centres play a role beyond just retailing, they play host to community activities and also offer opportunities to young and upcoming retailers to test new concepts for market readiness, where feasible.

Today, KINAN has 7 major projects at different stages of execution, totalling in excess of 6,000,000m². A total of 2,100 units are under development and will form part of the community experience. Nidal Jamjoom is ensuring KINAN specifically targets the median sector of the housing market by developing homes within the SR1.1M – SR2.5M range and is aggressively

targeting homes in the SR0.65M – SR1.1M range. Through Nidal's vision and unique perspective on property development and management, KINAN is bringing life to its mission: 'Serve to Succeed'. Nidal is hands on regarding customer service and believes he has found one of the cornerstones that sets KINAN apart.

KINAN's trailblazing new communities under development in Jeddah and Riyadh, named Masharef and Masharef Hills respectively, are soon to host Cityscape award winning community retail centres. Masharef Hills retail centre took the

honours in 2014 and Masharef Jeddah retail centre won the award in 2015. These centres will strengthen community ties whilst offering a premier lifestyle experience.

Its retail property portfolio comprises nine shopping malls in seven cities within KSA, totalling in excess of 450,000m² in GLA, with three new malls currently under construction, two of which will be community malls.

Retail development pipeline underway adds an additional 20,000m² in annual GLA for the foreseeable future. As a capstone to the complete community experience, plans are underway to add family clubs in KINAN communities already under development – these will include gyms, swimming pools, events hall, play park, jogging trails, multipurpose courts and much more. With a strong pipeline of projects both in residential and retail, Nidal feels the company is just beginning on its journey and ambition to be a top tier integrated communities master developer in Saudi Arabia. ●

*For more information on KINAN's community offering and retail developments, please contact Bandar Nagro
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