

THROUGH THE LOOKING GLASS

Kerzner International chief executive Alan Leibman says he has no qualms about selling spots in the new \$1.4 billion Royal Atlantis Resort and Residences in Dubai

BY EUGENE YIGA



While his peers were still paying back their student loans and finding their feet in the world of work, Texan native Alan Leibman was managing one of the world's most prestigious hotel chains in Australia.

Leibman, who was born in South Africa, started his career as a catering manager in 1990 with the five-star Ritz Carlton hotel chain in his home town of Houston in the US before being reassigned to Australia, where his flair for management surpassed his talents in the kitchen. He moved from being executive manager of food and beverage to a role as general manager at the age of 25.

It is hardly surprising, then, that South African billionaire hotelier Sol Kerzner saw something in Leibman, who now heads Kerzner International, the luxury hotel group that brought the

One&Only resorts to places including the Bahamas, Mexico, the Maldives and Dubai.

As chief executive, 49-year-old Leibman — who now lives with his family in Dubai — is charged with overseeing the company's global expansion plans, including the new Royal Atlantis Resort and Residences in Dubai.

“One of the biggest moments of my career was the grand opening of Atlantis on the Palm,” the energetic American says from his home in Dubai.

“The resort was such a miraculous feat of engineering and we opened on time and on budget. The opening festivities were breaking news internationally and I was so proud that we were able to put Atlantis The Palm on the map and become the new icon of Dubai.”

A modern architectural masterpiece: the new Royal Atlantis resort will be built a stone's throw away from the flagship Atlantis resort on the Palm Jumeirah



Being a hands-on leader, Leibman was involved in every aspect of the \$1.5 billion design and development of the ocean-themed destination resort, located at the centre of the crescent of the Palm Jumeirah. Leibman plans to roll up his sleeves again for the Atlantis' expansion plans, which include a new Atlantis Sanya Hainan in China as well as the new Dubai outlet. The latter will dominate the skyline with bold architecture comprising 46 storeys of glass-stacked blocks with overhangs and sky gardens.

"Kerzner International always had plans to grow in Dubai as we had only developed 50 per cent of our land with Atlantis The Palm," says Leibman. He says the resort will be a new icon for Dubai, adding it will "provide the ultimate experience for residents within an exciting community offering incredible entertainment and dining experiences on their doorstep with signature service".

However, he might have to work harder than anticipated to sell off the 250 luxury residences and fill the 800 hotel rooms and suites. According to data from the Dubai Corporation for Tourism and Commerce Marketing (DTCM), Dubai currently has a stock of 612 hotels with 85,000 rooms. By the end of 2016, the emirate is expected to see an additional 140 hotels and 30,000 rooms while the luxury property portal propertyfinder.ae lists the number of apartments for rent at just under 35,000. With such a saturation

of new hotel developments and what seems like an oversupply of residential property, how will the new Atlantis stand out?

"Kerzner International operates three distinct experiences within Dubai—the One&Only Royal Mirage and One&Only The Palm in the ultra-luxury space, and Atlantis The Palm as the entertainment resort destination," says Leibman. "That is key. What is also different about Kerzner is that we continue to innovate and introduce new experiences at all of our resorts. This ensures that guests can keep enjoying what they love but discover something new on each visit."

Even with the doubling of property registration fees from two to four per cent decreasing the practice of speculative development and the increased upfront equity requirements (from 20 per cent to 42 per cent) causing the luxury villa market to stagnate, residential capital values are steady at five per cent (following record growth of 51 per cent in 2013). And even though sales of the Royal Atlantis Residences are only due to open in 2017, Leibman says that there has already been "significant interest".

"Our Dubai resorts continue to perform well for us," he says. "We are seeing continued strength out of the UK, European and GCC markets and continued growth out of China, Eastern Europe, India and the United States. We will continue to innovate at each resort to continue our success."

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