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\$115 Million Business Complex Planned for Iraq

Baghdad Renaissance Plan will create 364,000 jobs for Iraqis and market for U.S.

by Rebecca Goldberg

BAGHDAD, Iraq — Cinema Sindbad is the intended home of the 2007 Baghdad Film Festival, and the first center in the Baghdad Renaissance Plan to be

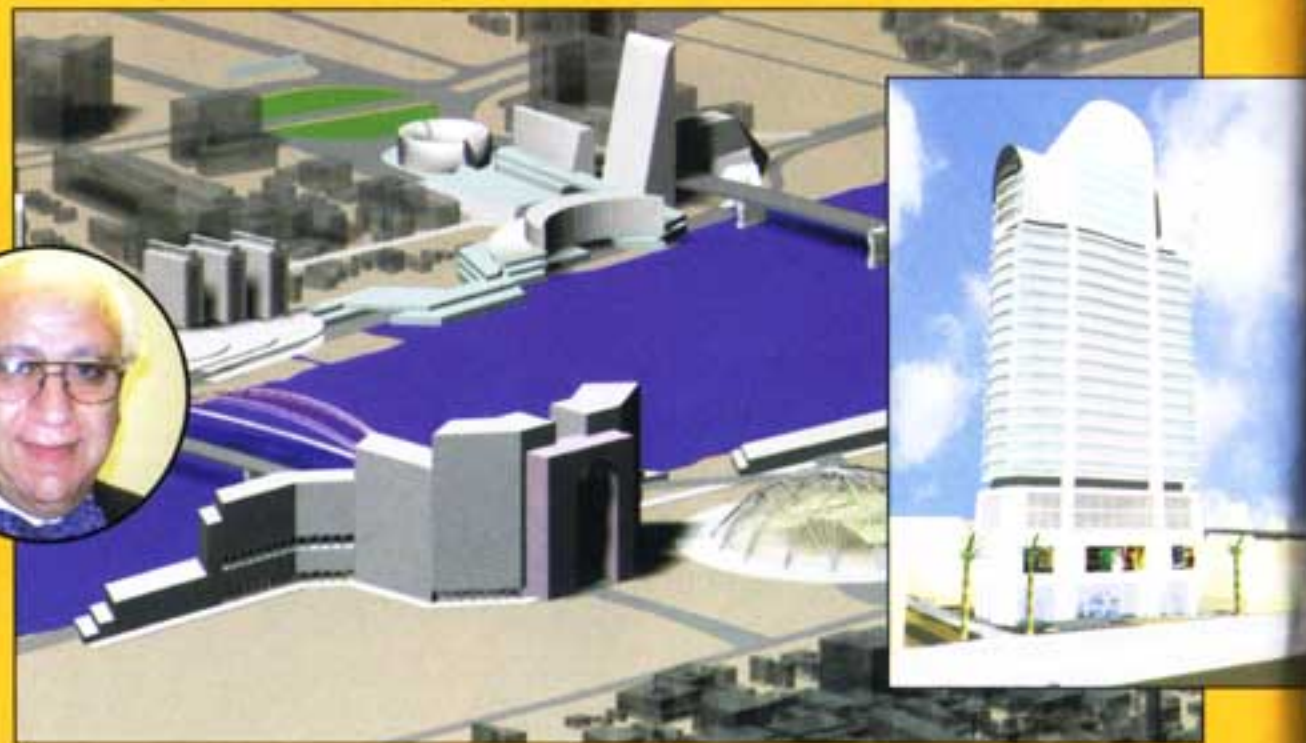
built. The \$115 million private investment will be the first of its kind in the Baghdad region, and its sleek modern architecture is envisioned to be reminiscent of the buildings in Dubai. The mixed-use development is expected to stand more than 30 stories high. Sindbad will house business conference centers, a rotating restaurant, movie theaters, and a Sheraton Hotel.

The Baghdad Renaissance Plan project has been proposed and designed by Architect Dr.

Left to right: Dr. Hisham N. Ashkouri; Renderings of Panoramic View of Ashkouri's Plan and Cinema Sindbad

Hisham N. Ashkouri of ARCADD, Inc. Ashkouri, an Iraqi-American, who, after living in the U.S. for 32 years, returned to his native country earlier this year hoping to help rebuild the nation of his birth.

His plan will include a complex
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\$115 Million Business Complex for Iraq

of 13 buildings, including centers of commerce, culture and medicine. The development will be located along the Tigris River, and an estimated 20 years to construct. ARCADD calculates the construction will provide 364,000 jobs for Iraqi workers.

Private, rather than public funds, will pay for the estimated \$13 billion Renaissance Plan. Ashkouri stresses the importance of private investment for the project.

Currently, according to Ashkouri, "there are three groups of investors. Two are from the Middle East and one is from the United States. Unfortunately we cannot disclose who they are right now." Money has not, however, yet been committed to either project.

Essentially, the Renaissance Plan complex will give Baghdad a place to do business. It may also

provide a market for U.S. goods.

"Ground breaking for Cinema Sindbad will commence twelve months from the date that the contract is signed. We are confident that construction will commence sometime in 2005," says Ashkouri who is also confident "that the construction of Cinema Sindbad will help to open Iraqi markets for U.S. produced textiles and furnishings. It will also provide new opportunities for hotel chains and their parent companies."

Such opportunities have been extended to suppliers of contract and hospitality fabric and furnishings. A rendering featuring these suppliers will appear at Decosit this September.

"The suppliers that we are working with for the Deco Contract room mock-up are: American of Martinsville, Arkansas Lamp Manufacturing,



Rendering of Cinema Sindbad Interior

Craftex Mills, Enkeboll Designs, Fabricut, Len-Tex, RAM International Trading, RJF International, Rockland Industries, Inc. These companies have committed resources to the room mock-up only. None of them have been definitely selected for supplying materials for Cinema Sindbad," said Ashkouri. F&FI