

# Condo attitude

Fancy becoming a hotelier as well as a home-buyer? A new property-ownership model may appeal

BY NATHAN JEFFAY

**J**UST TO the south of Tel Aviv lies Bat Yam, with its clean, chilled beaches and its more affordable land prices. So, it's no surprise that luxury developers are setting their sights on the city.

Sun Bat Yam will consist of two 28-storey towers on the beach front. It calls itself a "one-of-a-kind luxury condo hotel project".

This condo model will see buyers spending up to 90 days a year in the residence they buy — and for the rest of the year it will be used as a hotel room. Buyers will receive a quarter of the room revenue of the hotel.

Zalmi Finn, vice-president of development at Sun Bat Yam, stresses that the condo model is not the same as timeshares. "Condo hotels are very different," he says. "You own the room — it's 100 per cent yours." He adds: "You're earning money from it every day."

There will be a conference centre in the complex, which the developers say will help to bring high occupancy rates and therefore good returns. The complex is expected to look good — it has been designed by Feigin Architects, one of the leaders in Israel's hotel and leisure sector.

For relaxation, Sun Bat Yam buyers — and hotel guests — will be able to float on real Dead Sea water that will be transported to

Sun Bat Yam, take the lift straight down to the beach, or head to the commercial area with its boutique shops and fine dining.

The commercial centre will be on the new promenade, at sea level and will include a 3,500 sq m hi-tech fitness complex. While the suites will not be ready until 2018, the commercial centre is expected to open next year, around Passover.

Suites will be decorated and furnished to the hotel's standards and include high-end fittings, appliances and balconies.

Finn says: "The idea is that Bat Yam is not

Visitors can float on real Dead Sea water which has been transported to the site

a strange place or a faraway destination but rather Tel Aviv Bat Yam is all one big area. Discussing the suites he says: "All units have a balcony that is sea-facing, giving a fantastic view of the Mediterranean. Depending on the floors and unit type, the view can also include the Rishon Beach, Ashdod and Ashkelon, while other units have views of Bat Yam, Jaffa and Tel Aviv. Our City Suites will have a breathtaking view of the Tel Aviv skyscrapers."

Finn expects to attract buyers who "love the idea of a hassle-free vacation in a five-star luxury hotel and also like the idea of purchasing a unit that they own fully, without any worries that are normally associated with owning a second home." ■



Sun Bat Yam:  
luxury while  
you stay;  
income when  
you don't

