

PROJECT SUMMARY

Project Code:		Project Title: Arts and Cultural Center
Executing Agency: Hulhumale' Development Corporation		Implementing Agency: Foreign Investment Services Bureau
Geographic Coverage: Hulhumale'	Start Date: Immediate	Business Model: Long-term lease or JV with HDC
<p>Background: Tourism being the major economic industry, contributes to more than 33% of GDP directly and an estimated 60% to 70% indirectly. An arts and cultural centre portraying the country's heritage and artisanship would be an ideal investment to be set in Hulhumale' as it sits in the midst of the most concentrated tourist resort areas in the Maldives.</p>		
<p>Objectives:</p> <ul style="list-style-type: none"> • Potential opportunity to attract the tourist market due to link with Airport and proximity to resorts 		
<p>Urban design guidelines</p> <ul style="list-style-type: none"> • Plot Area (sq.m.): 8,179 • Footprint (sq.m): 2,454 • Plot ratio: 1.2 • Site coverage: 0.3 • Max GFA (Sq.m): 9,816 <p>Max – height</p> <ul style="list-style-type: none"> • 4F 		
<p>Expected Outputs:</p> <ul style="list-style-type: none"> • Ancilliary activity to the tourism industry and related commercial activities in the country • Revive the Maldivian handicraft art and industry 		
<p>Environment Implications:</p> <ul style="list-style-type: none"> • No significant environmental implications are envisaged 		