

CURRICULUM VITAE

Wail M. Balkhair

C-LEVEL REAL ESTATE & ASSET MANAGEMENT EXECUTIVE

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Motivated, solutions-driven C-level executive with 27+ years in Saudi commercial real estate, built on an engineering foundation. Exceptional versatility from hands-on leadership across shopping centers, retail, asset, property, and facility management — a climb from a landmark Jeddah mall to the commercial arm of Jabal Omar in Makkah and the asset platforms of two PIF giga-projects. Winner of Retail Professional of the Year 2019 (Golden Award, Retail Congress MENA) and President of the Board of MECS+R, the Middle East's shopping-centre industry body.

14M

SQM GFA · NEW
MURABBA

The Mukaab district ·
Riyadh

20 km²

COASTAL GIGA-
PROJECT · PIF

3,000+ homes · 400 berths

180K

SQM GLA · JABAL OMAR

15 hotels · Address
Residences

+58%

NNN INCOME · AL
MAHMAL

Acquisition · +29% rents ·
Jeddah

EXPERIENCE

Executive Director — Asset Management

02/2025 – Present

New Murabba Development Company (PIF) · Riyadh

- Establishing and leading the Asset Management Department overseeing property, facility, community, and security operations across the portfolio of the Mukaab district — a 14M sqm GFA downtown destination.
- Developing governance frameworks, operational strategies, and service-charge models for sustainable asset value creation, user satisfaction, and operational excellence.
- Launched the asset governance and operating model across all four verticals with clear SLAs and KPIs; set service-charge methodology, budgets, and lifecycle planning to protect NOI and asset value.
- Partnering with senior leadership and building interfaces with development, delivery, and finance to align asset performance with long-term commercial objectives and PIF-grade governance.

Chief Operating Officer, then Chief of Assets

06/2021 – 01/2025

Gulf Coast Development Company (PIF) · Riyadh / Eastern Region

- Established and managed the operations department — property, facility, community, and security management — for a 20 km² coastal destination of resorts, homes, farms, and marinas: 3,000+ holiday homes, 400 marina berths, 1,600 hotel keys.
- Oversaw operations strategically, guiding masterplan operability and executing operating strategies across the entire project from early design onward.
- Served as Chief of Assets from COO through the pre-launch stage, ensuring seamless setup and execution.

Chief Commercial Officer

07/2020 – 02/2021

Jabal Omar Development Co. · Makkah

- Led the commercial division of a ~USD 13B mixed-use development beside the Grand Mosque: 180K sqm GLA of malls, 15 international hotels with 12,000+ keys, and 4,000 parking bays.
- Drove the company toward its next stage of growth at one of the region's top-10 real estate developers, integrating cross-functional teams to strengthen the business strategically and financially.

Chief Executive Officer

01/2019 – 12/2020

SAHAT Property Management Co. (Jabal Omar subsidiary) · Makkah

- Managed 180K sqm GLA across the Jabal Omar mixed-use mega project, a subsidiary of JODC — among the largest real estate developers in the Middle East and the largest listed on Tadawul.
- Developed the 10-year retail strategy covering all current and upcoming Jabal Omar malls.
- Delivered Al-Khalil Courtyard, a pop-up shopping destination beside the Grand Mosque, in four months.
- Built permanent solutions to tenants' major issues across Jabal Omar malls.

Deputy Chief Executive Officer

05/2015 – 12/2018

Al Mahmal Development Co. (SEDCO) · Jeddah

- Co-directed overall company management and performance, including development and investments, representing the CEO in his absence and carrying assigned line authority.
- Controlled budgeting and financial planning, contract compliance, accounting and fiscal management, and recruitment and evaluation of the senior management team.
- Supported definition of the company vision and mission and delivery of its targets.

Chief Operating Officer

05/2013 – 05/2015

Al Mahmal Development Co. (SEDCO) · Jeddah

- Sourced, negotiated, and closed an acquisition adding NNN income equal to 58% of the company's average profit.
- Delivered the 3-year business plan: average rent per sqm up 29% by end of 2014, occupancy raised from 98% to 100%.
- Implemented a 5-year tenant-mix strategy targeting a further 25% rent-per-sqm uplift by 2020, matched to market trends.
- Managed operations across HR, finance, marketing, operations and maintenance, legal, and public relations; built effective relationships with government and authorities.

Mall Manager — Al Mahmal Shopping Center

05/2011 – 05/2013

Al Mahmal Development Co. (SEDCO) · Jeddah

- Ran the entire Al Mahmal complex, one of Jeddah's oldest and most prestigious centers: a 7-floor building with 120+ showrooms, 50 kiosks, 23 restaurants and a food court; a 20-floor office tower for National Commercial Bank; and 550-car parking.
- Achieved 21% above target in the first year and reduced total costs 1.7% despite escalating prices.
- Enhanced key-retailer relationships, bringing more well-known international brands into the tenant mix; led leasing, service contracts, merchandising, marketing, and operations end to end.
- Promoted to Chief Operating Officer in 2013.

Administration Services Manager

10/2008 – 04/2011

SEDCO Holding · Jeddah

- Ran headquarters services for a leading wealth management group of 20+ subsidiaries, including Red Sea Mall, Elaf Hotels, Al Nahdi Medical, and Al Mahmal Trading.
- Delivered the relocation to new headquarters on tight deadlines and completed the building handover from the contractor; upgraded the BMS and control-room monitoring systems.
- Initiated policies and procedures for access control, executive parking, maintenance, purchasing, and meeting facilities; kept HVAC, elevators, generators, UPS, CCTV, and firefighting systems under preventive-maintenance coverage.
- Promoted to Manager of Al Mahmal Shopping Center.

Customer Relations Manager

11/2004 – 10/2008

Global Arabian for Modern Application (GAMA) · Jeddah

- Directed client relations for UASP, an electronic visa-issuing platform: 75 local Umrah companies, 125 internal Hajj companies, and 800 external Umrah agents worldwide.
- Managed a team of 11 with 3 supervisors; helped GAMA achieve ISO 9001:2000 and served as Quality Facilitator and internal auditor.
- Designed and implemented the CRM system with IT; represented the company at exhibitions in Dubai, Amman, Istanbul, Damascus, and Jakarta; promoted to Business Development Manager in 2008.

Maintenance Planner "A" — Airways Engineering / Maintenance Control Center

05/1999 – 10/2004

Dallah Trans Arabia, serving the General Authority of Civil Aviation (GACA) · Jeddah

- Monitored maintenance coordination across airport facilities, systems, and equipment to minimize downtime; handled disruptions and Y2K readiness with QA and testing teams.
- Designed an AIRAC maintenance-scheduling calculator in Visual Basic 5, maintaining compliance with all authorities.

BOARD & INDUSTRY LEADERSHIP

- President of the Board, Middle East Council of Shopping Centres & Retailers (MECS+R), Dubai — 10/2020 – Present; Board Member, 11/2018 – 10/2020.
- President, Shopping Centers Committee, Jeddah Chamber — 2018.
- Member, Entertainment & Tourism Committee, Jeddah Chamber.
- Member, International Council of Shopping Centers (ICSC), New York.
- Advisory Board Member, Community College, King AbdulAziz University, Jeddah.

PRESS & MEDIA

- Retail People Magazine — cover story, "A Path to Success" · 2020.
- Arab News — "Sahat CEO named Retail Professional of the Year" · 2019.
- Saudi Gazette — "The Golden Award for the best CEO" · 2019.
- CNBC Arabia — interview on Saudi malls: 100 billion riyals in annual sales · 2016.

EDUCATION & LANGUAGES

B.Sc. Mining Engineering — King AbdulAziz University, Jeddah · 1994 – 2004

Arabic — native · English — professional

Oxford Programme on Valuation of Private Assets

Saïd Business School, University of Oxford · October 2026

CERTIFICATES

- Asset and Property Management Excellence — 2025
- Beyond the Basics: Advanced Retail Delivery Workshop, ICSC/MECSC — 2018
- Retail Property Management Workshop, ICSC/MECSC — 2016
- Schools for Retail Real Estate Professionals, Level 2, ICSC/MECSC — 2015
- Schools for Retail Real Estate Professionals, Level 1, ICSC/MECSC — 2014
- E-Commerce & E-Marketing, Pixel Arabia — 2014
- Finance for Non-Finance Professionals, Meirc — 2013
- Situational Leadership Program, Meirc — 2012
- BulletProof Manager (12-month program), Crestcom — 2011–2012
- Professional Project Management, Projects — 2008
- Customer Service: The Premium Teleservices, Intlaga — 2006
- Improving Supervision Skills, Intlaga — 2006
- ISO Quality Internal Audit Program, DERASAAT — 2005
- Modern Trends in Setting Financial Statements, DERASAAT — 2004

AWARDS & RECOGNITION

- Retail Professional of the Year 2019 — Golden Award, Retail Congress MENA, Dubai.
- Honored by the Governor of Jeddah for Al Mahmal's role in the Historic Jeddah Festival, 2016.

"No matter how modest one's beginnings are, success is not impossible." — accepting the Golden Award



CORE COMPETENCIES

- Strategic Planning
- Team Leadership
- Real Estate Management
- Asset Allocation
- Financial Analysis
- Risk Assessment
- Process Improvement
- Problem Solving