King Abdullah Financial District

**The King Abdullah Financial District** (KAFD) is a new development under construction near King Fahad Road in the Al Aqeeq area of [Riyadh](https://en.wikipedia.org/wiki/Riyadh), [Saudi Arabia](https://en.wikipedia.org/wiki/Saudi_Arabia)[[1]](https://en.wikipedia.org/wiki/King_Abdullah_Financial_District#cite_note-1)[[2]](https://en.wikipedia.org/wiki/King_Abdullah_Financial_District#cite_note-2) being undertaken by the Rayadah Investment Corporation[[3]](https://en.wikipedia.org/wiki/King_Abdullah_Financial_District#cite_note-3) on behalf of the Pension Authority of the [Kingdom of Saudi Arabia](https://en.wikipedia.org/wiki/Kingdom_of_Saudi_Arabia).

The project consists of 59 towers in an area of 1.6 million square meters. It will provide more than 3 million square meters of space for various uses, 62,000 parking spaces and accommodation for 12,000 residents. In 2011, it was the largest project in the world seeking green building accreditation.[[4]](https://en.wikipedia.org/wiki/King_Abdullah_Financial_District#cite_note-4) [Bombardier](https://en.wikipedia.org/wiki/Bombardier_Inc.) won a $241m contract to build an automated [monorail](https://en.wikipedia.org/wiki/Monorail) for the development.[[5]](https://en.wikipedia.org/wiki/King_Abdullah_Financial_District#cite_note-5)[[6]](https://en.wikipedia.org/wiki/King_Abdullah_Financial_District#cite_note-6)[[7]](https://en.wikipedia.org/wiki/King_Abdullah_Financial_District#cite_note-timesisolation-7) The design guidelines do not separate the genders in the district.[[7]](https://en.wikipedia.org/wiki/King_Abdullah_Financial_District#cite_note-timesisolation-7) The KAFD master plan was designed and overseen by Danish architectural firm [Henning Larsen Architects](https://en.wikipedia.org/wiki/Henning_Larsen_Architects). International architecture firms such as [HOK](https://en.wikipedia.org/wiki/HOK_(firm)), [Omrania](https://en.wikipedia.org/wiki/Omrania_and_Associates" \o "Omrania and Associates), [SOM](https://en.wikipedia.org/wiki/Skidmore,_Owings_%26_Merrill), CallisonRTKL, Gensler, and [Foster + Partners](https://en.wikipedia.org/wiki/Foster_and_Partners) were commissioned to design individual buildings in the district, such as the 380-meter PIF Tower (HOK and Omrania).[[8]](https://en.wikipedia.org/wiki/King_Abdullah_Financial_District#cite_note-8) Additional design work was provided by [W Architecture and Landscape Architecture](https://en.wikipedia.org/w/index.php?title=W_Architecture_and_Landscape_Architecture&action=edit&redlink=1). The CEO of the development is Waleed Aleisa.[[9]](https://en.wikipedia.org/wiki/King_Abdullah_Financial_District#cite_note-9) The project was at one point estimated to cost 29 billion [Saudi riyals](https://en.wikipedia.org/wiki/Saudi_riyals) ($7.8 billion).[[10]](https://en.wikipedia.org/wiki/King_Abdullah_Financial_District#cite_note-10)

Upon completion, KAFD is expected to host round 50,000 residents[[11]](https://en.wikipedia.org/wiki/King_Abdullah_Financial_District#cite_note-11). As Riyadh is characterized by its high temperature, a solar system will be installed to cool the passenger bridges that are going to act as a network that connects 30 building together[[12]](https://en.wikipedia.org/wiki/King_Abdullah_Financial_District#cite_note-12).

[](https://en.wikipedia.org/wiki/File:KAFD_Grand_Mosque.jpg)

[KAFD Grand Mosque](https://en.wikipedia.org/wiki/KAFD_Grand_Mosque) designed by Omrania[[13]](https://en.wikipedia.org/wiki/King_Abdullah_Financial_District" \l "cite_note-13)

The project is considered to be long over due and needed for a city of the size and position of Riyadh. The key issue with the project was timing as it was announced and incepted during the 2008 financial crisis[[14]](https://en.wikipedia.org/wiki/King_Abdullah_Financial_District#cite_note-14). A number of local and international commentators highlighted the potential oversupply issue with the project.[[15]](https://en.wikipedia.org/wiki/King_Abdullah_Financial_District#cite_note-15) However, others, such as Hans Mueller in Saudi Real Estate Companion, believe that the market will be able to absorb the supply in the medium term.[[*citation needed*](https://en.wikipedia.org/wiki/Wikipedia:Citation_needed)][[*timeframe?*](https://en.wikipedia.org/wiki/Wikipedia:Manual_of_Style/Words_to_watch#Relative_time_references)]

The first phase was expected to open by July 2017.[[16]](https://en.wikipedia.org/wiki/King_Abdullah_Financial_District#cite_note-16)

According to an interview with the Crown Prince [Mohammed Bin Salman](https://en.wikipedia.org/wiki/Mohammad_bin_Salman), King Abdullah Financial District will host the [G20 summit in 2020](https://en.wikipedia.org/wiki/2020_G20_Riyadh_summit).