

# **Investment Opportunities**

## **Dominica**

### **International Business Park**

#### **Overview**

The Government of Dominica has recognized the Services Sector as a priority sector for the economic development of Dominica. Professional business services have become an indispensable element of economic competitiveness, business and administrative practices, politics, culture, education and other facets of human activity.

The project will be the development of an International Business Park which will have the capacity to house a number of Information Technology (IT) related services and other commercial activities. The site which comprises 9.6 acres of land in at Picard on the northwestern coast of Dominica is 28 miles from the capital Roseau and 1 mile outside the town of Portsmouth. The Government of Dominica is seeking to encourage investments in the IT sector by providing an enabling environment characterized by high quality and reliable telecommunication services, professional and other services, and a skilled workforce.

Total investment required is approximately US\$18 million.

#### **Project Description**

Construction of an International Business Park to provide office facilities for either services and or manufacturing companies, and ancillary services. The building will be designed to provide separate section for the varied business activities. The structural and civil designs have been completed and provide different architectural options. Prefeasibility studies have been completed and the land has been reserved for such activity.

## **Competitive Advantages**

A pool of skilled labour in the prime working-age population (ages 18-34) with accent neutral native English. The island also has linguistic and cultural affinities with the North America and the United Kingdom markets coupled with a relatively affordable labour cost. Satellite, digital, microwave and fibre optic cable transmission of voice and data are available. Bandwidth available: up to **T1/E1**lines.

## **Investment Incentives**

Business can register either as:

**International Business Company (IBC):** Exemption from the payment of taxes, duties and similar charges for a period of twenty (20) years from the date of incorporation.

**Local Company:** carry on business with domestic and international clients. Fiscal Incentives Act, Chapter 84:51 provides the following incentives: exemption from payment of import duty on machinery, equipment, building materials, furnishings and fittings, and exemption from income tax on profits up to a maximum of fifteen (15) years.

## **Desired Participation**

- ❖ Joint Venture Partnership: land can be put in as equity to the project.
- ❖ 100% financing from investor.

## **Contact information**

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## **Woodford Hill Hotel Villa Resort Project**

### **Overview**

Tourism is a critical component of Dominica's economy, as Dominica presents a natural asset base that affords some exciting investment potential. In fact, according to the Investment Strategy and Action Plan undertaken by the World Bank in 2010, Tourism is one of the top four shortlisted industries prioritized by the Strategy.

The completed Woodford Hill Hotel Villa Resort will comprise 32 two-bedroom cottages, 64 villas, 16 townhouses and resort central facilities to include bars, restaurants, wellness spa, sports facilities and beach club.

The site comprises 180 acres, and is located in the north end of the island of Dominica, facing the Atlantic Ocean with a picturesque long golden sandy beach, and wonderful views across a reef sheltered bay. The location offers relative seclusion and a verity of beautiful mountain and ocean views, which makes it ideal for an exclusive high-end resort.

The realization of this project will create a flagship hotel which will lead the way in Dominica's sensitive tourism development. This project will make a significant difference in the number of export ready rooms on island. Increasing the numbers of rooms which meet international standards is a critical part of the Tourism Master Plan 2005 – 2015.

Estimated budget is in the range of US \$130 million.

### **Project Description**

The completed project will comprise 32 two-bedroom cottages, 64 villas, 16 townhouses and resort central facilities - bars, restaurants, wellness spa, sports facilities and beach club. Fifteen of the cottages will be retained to provide core hotel inventory of 21 suites and 21 rooms, while the rest of the real estate will be sold outright. Buyers are likely to use their vacation homes for several weeks of the year but can also gain revenue by placing their units in a rental programme. The total development will provide 348 rooms.

This unique property promises to be Dominica's finest resort and a true example of a culturally and environmentally sensitive project, both in its design and operation. The resort is likely to enjoy a very high profile, attracting an exclusive wealthy clientele, both as property owners and hotel guests.

Feasibility study was finalized in December 2011, Architectural and design concept and plans have been approved, and land transfers, and Environmental Impact Assessments have been conducted. Pre approved fiscal incentives have been granted for the project.

### **Competitive Advantage**

Dominica is perceived as safer than some competitor countries in the world. There is an abundance of trainable and relative low cost personal as the country's literacy stands at 95%. Dominica provides a beautiful and unspoiled environment with friendly people in a relaxed atmosphere. Sound infrastructure, a stable government and economy are a few of the advantages of investing here. Dominica has unparalleled potential for geothermal energy, and Comprehensive geological, geochemical and geophysical and related environmental and feasibility studies conducted in 2008 have revealed that the Commonwealth of Dominica has the largest geothermal potential in the Caribbean.

Also, it is estimated that that the average daily discharge to the sea of fresh water from the rivers and streams could be as high as 300 million gallons, thus giving Dominica a remarkable competitive edge over many other countries.

### **Investment Incentives**

An attractive slate of concessions have been granted to this project including: exemption from payment of import duty on all building materials, furniture, fixtures and fittings, and appliances, exemption from the payment of Value Added Tax, and Income Tax on profits for 20 years.

### **Desired Participation**

An opportunity therefore exists for investors interested in providing equity for this project.

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## **CABRITS MARINA & HOTEL DEVELOPMENT**

### **Overview:**

Dominica is one of the most attractive eco-tourism destinations in the Caribbean with tremendous potential for the development of a marina and accompanying ancillary services, such as high end tourism accommodation and recreational activities. The Government of Dominica is making 80 acres of land available to undertake the development of a high quality marina, accommodation offerings and other ancillary services. The site is located just north of Dominica's second town, Portsmouth. It is uniquely straddled by two bays, to its south is the beautiful Prince Rupert bay and to the north, the equally scenic Douglas Bay. The construction and development of the Cabrits marina and resort is fully aligned with the Government of Dominica's Growth and Social Protection Strategy, National Investment Strategy and National Tourism Policy.

Total estimated cost is US\$50 million.

### **Project Description**

It contemplated that the development will consists of certain minimum features such as a marina village, residential villas, town houses, condominiums, individual slips for residences along the waterway, bunker/fueling facilities, commercial space, restaurants and entertainment centre. The site is generally flat and swampy to gently sloping and covered in shrub, and rising swiftly into forests on both the eastern and western sides. The varied terrain provides for excellent views of the ocean and the horizon, both beaches, and the surrounding landscape. The Prince Rupert's Bay on the southern side of the Cabrits peninsula provides what is believed to be the best yacht anchorages on the island.

Interested investors have access to ecological report, preliminary soil test studies, preapproved incentives and master plan concept for the proposed development.

### **Competitive Advantages**

The investor would benefit from prime real estate nestled in an excellent tropical climate. A trainable English speaking and bilingual workforce is available on the island at competitive and attractive labour rates. Dominica is centrally located in the Eastern Caribbean between the French islands of Martinique and Guadeloupe, which allows it to be a natural passage and hubs for yachts moving across the Caribbean. With the development of the geothermal energy in Dominica, it is expected that the cost of electricity generation will be reduced in the near future.

## **Investment Incentives**

An attractive slate of concessions has been granted to this project including:

- ❖ Exemption from Import duty and Value Added Tax on direct capital imports on all items required for the construction and operation of the development.
- ❖ Up to twenty years tax holiday on the payment of taxes on profits.
- ❖ Exemption of payment of withholding taxes on interest and dividends.
- ❖ Exemption from the provisions of the Aliens Landholding Regulations Act, and waiver of the Aliens Landholding Licence fee.
- ❖ The granting of all necessary permits and licenses in respect of any and all commercial and offshore activities to be conducted within the project confines.
- ❖ Permission to repatriate profits, and residence work permits for main/major investor, directors, and non-national staff.

## **Desired Participation**

- ❖ Land for equity swap
- ❖ Option to purchase
- ❖ Other options.

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