

INVESTMENT OPPORTUNITIES

GRENADA

Levera Resort Development

OVERVIEW

The Levera Resort Development is a real estate-based development, built on a tourism/hospitality platform.

A boutique resort and spa will form the heart of the development, which will include more than 100 premium villas and bungalows. The project capitalizes on the unprecedented beauty of the site, which includes nearly 400 acres of freehold property, a private island (Sandy Island), and one of Grenada's most spectacular beaches.

The Levera Project site is located on the northern coastline, sitting alongside the Levera National Park.

The Levera Resort Development has the full endorsement and support of the Government of Grenada. It will play a central role in diversifying and dispersing the country's tourism development.

Required Investment (US\$):65M

PROJECT DESCRIPTION

The size and beauty of the Levera project site allows for a unique product within the Caribbean. The blending of luxury with privacy and natural beauty has shown to be extremely attractive to high-net-worth individuals seeking a lifestyle investment.

This is a construction-ready project –updated valuations and feasibility studies, all planning consent has been obtained, a complete preliminary design package for a boutique resort and a variety of luxury villas, and preliminary site works.

The Government of Grenada strongly supports the development on the project site, and has been instrumental in offering highly attractive fiscal incentives and a wide range of other assistance.

A complete Information Memorandum is available upon request.

COMPETITIVE ADVANTAGES

Grenada is consistently recognized as one of the Caribbean's most stable and desirable locations. The tourism sector is rebounding from the global economic downturn. Real estate sales are also beginning to return, with premium, luxury products showing very strong potential.

The Levera Resort Development allows an investor/buyer an unprecedented opportunity for freehold title on a one-of-a-kind piece of real estate. This is further enhanced by the strong support and fiscal incentives being offered by the government.

INCENTIVES

A complete incentive package has been secured from the Government of Grenada, and is available on request.

INVESTMENT TYPE

The project sponsor remains open to a variety of investment structures as well as a possible property sale.

CONTACT INFORMATION

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Bacolet Bay Resort and Spa

OVERVIEW

Sector: Bacolet Bay Resort and Spa is a hospitality-based, real estate development.

Project Description: Phase I of the resort is comprised of the central facilities (reception, restaurant/bar, spa, back of house, etc.) and individual freestanding units, including: **40** hotel suites, **20** one-bedroom villas, and **17** two-bedroom villas. The villas have been sold to individual investors, with a contractual obligation to place their purchased unit(s) into the hotel rental pool.

Project Location: Bacolet Bay Resort and Spa is located on the south east coast of Grenada, approximately 15 minutes away from the international airport and central tourist facilities.

National Strategic Relevance: The Government of Grenada has provided consistent support to the project, which when completed will significantly increase the island's room stock and luxury product offering.

Required Investment (US\$): US\$ 12million

PROJECT DESCRIPTION

The project is being built in two phases; funding is being sought for phase I – 77 individual villas, central facilities, and infrastructure. The project has a strong sales program, resulting in 58 of the 77 units being pre-sold.

When completed, the resort will be operated by West Paces, under its Solis Resort brand. This will be the first and only international, luxury brand in Grenada which will provide five-star service and luxury amenities.

The project, including seven of the units, is partially constructed with infrastructural work such as earthworks for roads and site preparation completed. Construction permits have been secured and designs and full construction costs have been prepared.

An Information Memorandum is available upon request.

COMPETITIVE ADVANTAGES

The Bacolet Bay marketing and sales platform has achieved a remarkable amount of sales throughout the global economic downturn. The sales team, based in London, has sold 58 of the

77 units in phase I. The securing of construction financing would provide a further boost to sales, allowing the remaining phase I units to be sold and enable the launch of phase II sales.

The development combines a spectacular beachfront site, with a unique villa concept. Unlike other resorts in the region which offer luxury villas and tend to be large and high priced (US\$ 1.5 to \$3 million), Bacolet Bay Resort offers smaller, yet luxurious affordable villas priced from (US\$550,000 to \$1.2 million)

The project has just finalized a construction contract for the build-out of phase I with the Chinese construction conglomerate CMEC.

INCENTIVES

A complete incentive package has been secured from the Government of Grenada, and is available on request.

INVESTMENT TYPE

The developer is seeking US\$12 million for an 18month term, to be repaid from the proceeds of existing pre-sold units, which fall due upon completion.

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