

INVESTMENT OPPORTUNITIES

JAMAICA

- 1. BARNETT TECH PARK**
- 2. BARRETT HALL LIFESTYLE VILLAGE**
- 3. FONT HILL**

BARNETT TECH PARK

Overview

Project Location: The Barnett Tech Park is located on the western side of Montego Bay, approximately 15 minutes from the Sangster International Airport, 5 – 10 minutes from major hotels, restaurants and other leisure activities. It is approximately 8 – 15 minutes from the various universities in St. James.

Montego Bay Advantage: Montego Bay is the third largest English speaking city in the Caribbean and is the tourism capital of Jamaica, with a large variety of hotels and villas available for visitors. There are also a wide range of leisure activities available to visitors and professionals alike – golf, water-sports, equestrian sports and shopping and dining.

The business community has a highly educated pool of potential employees to draw from. Jamaica's three major universities – The University of the West Indies, University of Technology and Northern Caribbean University all have satellite campuses offering bachelor's degrees. There is also the highly regarded Montego Bay Community College that offers associate degrees with many graduates going on to pursue higher degrees. In August 2010, students from the Northern Caribbean University won the Microsoft Imagine Cup Interoperability Award, beating out competitors from larger countries with greater resources.

Description of Project

The Barnett Tech Park consists of 10 fully serviced lots within a 46 acre (18.6 Ha) gated complex. These lots are available for sale or Barnett Ltd. will design and build to accommodate clients' specifications. Barnett Ltd. will also provide assistance in obtaining building approvals.

Lot #1 was sold to Vistaprint, a leading online provider of professional marketing products and services to micro-businesses and homes, which is currently constructing a state-of-the-art customer support and design centre on the site that will encompass over 90,000 sq. ft. of workspace.



The lots vary in size, ranging from 1.8 acres to 6.3 acres (8,354 sq. M to 43,361 sq. M).



Competitive Advantages

The Services

Communication Services: The Barnett Tech Park is located 10 minutes away from the Jamaica Digiport where several undersea high capacity telecommunications cables originate/terminate.

There is an extensive overland fibrotic network provided by Cable & Wireless and Flow (a subsidiary of Columbus Communications) in Montego Bay, with high capacity lines supporting the Tech Park and its environs.

Transportation: Montego Bay has a modern transportation infrastructure to facilitate easy movement of people, goods and services, which, in conjunction with a newly upgraded and expanded international airport (completed in 2009), makes it an attractive destination for businesses seeking a competitive advantage.

Montego Bay is located within a 4-hour non-stop flight zone that encompasses the major metropolitan centres of North America – from Chicago to Boston and Toronto to Miami. This makes it attractive for businesses looking for near-shore operations as executives can travel between offices without losing days of productivity due to travel or jet-lag.

Incentives

Jamaica Export Free Zone Act

Companies operating in designated Free Zones receive exemption from the following:

1. Income tax on profits in perpetuity;
2. Import duty on licensing fee in perpetuity
3. Import duty exemption on capital products

Companies operating in a Free Zone must export a minimum of 85% of its services.

Investment modality: Joint Venture and Financing.

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BARRETT HALL LIFESTYLE VILLAGE

Overview

Barrett Hall, a 429 acre site located approximately 15 miles from Montego Bay, Jamaica's tourism capital, was identified as a well suited location for a retirement village.

The site was chosen for several reasons, including:

- Close proximity to the beach front (only 0.25 miles away)
- Nearby health facilities in Montego Bay
- Its gentle sloping view of the Caribbean Sea
- The fact that it is only 20 minutes' drive from Sangster International Airport – one of the largest and most successful airports in the Caribbean, with connections to a host of destinations worldwide
- Its proximity (5 miles) to the “Elegant Corridor” which hosts premier resorts such as the Ritz Carlton, Half Moon Club and Sandals Royal Caribbean

The advantages of investing in this project include:

- Jamaica's close proximity to Florida, the third most popular retirement destination in the United States
- The development of a new private hospital, the Hospiten Group, which operates an international network of private hospitals located in major cities and tourist towns in countries such as Spain, the Dominican Republic and Mexico
- Proximity to the North Coast Highway
- Located approximately 15 minutes from recently modernized Sangster's International airport
- Proximity to other proposed major developments in the area including an ultra-luxury resort that will offer casinogaming and is approximately 15 minutes away from the location of the Lifestyle Village

Tourism Incentives

Hotel Incentives Act (HIA)

- Offers tax relief to and duty concessions for up to 15 years for convention type hotels (hotels with more than 350 rooms) and 10 years for regular hotels.

Resort Cottages Act

- Income tax relief for 7 years if it is a single cottage with at least 2 furnished bedrooms with a kitchen, living room and bathroom.
- A group of cottages containing 10 or more bedrooms receives income tax relief for 7 years and **duty free importation on building materials and furnishings.**

Attractions Incentives

- There is an absence of any legal incentive for the attraction sector but only the presence of waivers which are provided at the discretion of the Minister of Finance. The includes:
 1. A 5 year exemption from corporate taxes for investors in attractions
 2. **Exemption from GCT and Customs Duty on items imported for 5 years.**

The estimated value of Investment required for this project is US\$63.5 million. The Government of Jamaica is looking for an investor who will develop the Barrett Hall Lifestyle Village Concept. A full Investment Memorandum is available for this project.

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Font Hill, St Elizabeth

Overview

The Government of Jamaica proposes to develop an eco-tourism/ wellness resort at Font Hill, St. Elizabeth. The Font Hill Resort Development project proposes the establishment of an integrated sustainable Eco-Tourism Resort with a Wild Life Reserve attraction. Font Hill is the most natural place to develop the country's premier wellness eco-tourism resort destination. It is an indigenous area for many of Jamaica's species of wildlife. It also boasts a variety of flora not found anywhere else on the island.

The Font Hill property is located on the borders of the parishes of St. Elizabeth and Westmoreland on the South Coast of Jamaica. Approximately 55 kilometres from Montego Bay, the property is situated approximately six (6) miles west of Black River, eleven (11) miles south of New Market and two (2) miles east of White House and encompasses several beach areas.



Project Description

The property consists of approximately 2,900 acres of land. It was last valued at approximately US\$30 million in 2007. Currently, there is a Beach Park, Guest House and a farm on the property which are operated as commercial entities. In addition to these, Font Hill comprises a Wildlife Reserve which is not operated as a commercial entity.

A prefeasibility study has been done on Font Hill and this is available in an information memorandum.

Font Hill Habitats...

The habitats include

extensive mangroves,

beach, shrub land farms,

pastures and coral reef.

The property is home to

high biodiversity of

wildlife which include 7

mammals, 21 amphibians

and 32 species of birds...

Seven (7) distinct zones have been identified at Font Hill for development within the ecotourism concept and these will serve different types of activities. The recommended zoning will maintain some activities that are already in place such as Scott's Cove – which has served Jamaican fisher folk and vendors for many years, as well as introduce new offerings such as a jogging trail and a resort and spa.

Font Hill offers a distinct advantage for investors due to its unique mix of flora, fauna and other naturally endowed attractions.

Incentives

Hotel Incentives Act (HIA): Offers tax relief to and duty concessions for up to 15 years for convention type hotels (hotels with more than 350 rooms) and 10 years for regular hotels.

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Type of Investment Required/Desired Participation

The Government of Jamaica is looking for entities willing to develop and operate the various wellness and holistic offerings that it envisions for Font Hill. Key to this development is the preservation of the natural habitat and the maintenance of the eco-balance of Font Hill.

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