



Invest Saint Lucia's Quarterly Newsletter Issue 6 June, 2017

**THE ISLAND WELCOMES ITS LATEST INVESTMENT - FAIRMONT SAINT LUCIA AT SUNSET BAY**



*L-R: Mayor for Choiseul, Representative of Fairmont, Representative of GP Group & the Prime Minister*

Invest Saint Lucia officially welcomed one of several investments earmarked for the south of the island at a sod turning ceremony which took place on June 29<sup>th</sup> on Sab Wishá Beach in Choiseul.

The sod turning signaled the start of construction on the *Fairmont Saint Lucia at Sunset Bay*, which is projected to open in 2019.

The resort is being developed by the GP Group, a Joint Stock Company (JSC) based in Bulgaria under the Fairmont brand. GP Group is part of a holding structure specializing in the construction of infrastructure sites which includes industrial buildings, residential complexes and hotels as well as the maintenance of petrol stations and related facilities.

The US \$220 million Fairmont-branded resort, will comprise 120 luxury rooms and 40 private residential villas. It will be situated on 25 acres of land which includes 1,870 feet of exquisite beach-front. The resort will be located in Choiseul, on the southwest coast of Saint Lucia.

**IN THIS ISSUE**

- ❖ Ground Breaking at Sab Wishá
- ❖ Investing in Energy Efficiency
- ❖ Range Developments to Develop Black Bay Lands
- ❖ Pointe Seraphine to host Quantum Class Cruise Vessels by December 2017
- ❖ DFPS Undergoes Major Transformations
- ❖ Investment Outlook

Invest Saint Lucia has been instrumental in facilitating this investment.

Addressing the sod turning ceremony on the Sab Wishá beach, Chairman of Invest Saint Lucia (ISL), Pinkley Francis, reiterated ISL's commitment to stimulating inward investment to bolster the island's socio-economic development.

"Let me assure you," he remarked, "that our team of professionals will stop at nothing to ensure that we fulfill our mandate of creating sustainable

jobs, enabling direct investments and supporting the linkages between and among the various sectors of our economy.”



Rendering of the proposed Fairmont Saint Lucia at Sunset Bay

“We are gathered here to witness the commencement of a new chapter in our tourism industry – a sector which boasts international brands; numerous awards; consistent visitor arrivals; and is the biggest driver of our economy – employing close to 20,000 Saint Lucians. The entry of this Fairmont branded resort,” he explained, “will add at least 800 to this number. It is envisaged that at least 336 people will be employed during the construction phase and another 584 during the operations of the resort.”

“This is great news for Saint Lucia since we have been grappling with issues of unemployment over the last few years,” he added. “We need to close this gap and so we welcome this opportunity to provide steady engagement particularly to our skilled and employable youth especially those from the Choiseul community.”

“Our farmers have much to look forward to as well. With Choiseul’s enviable reputation as a sustainable farming community, the linkage between agriculture and tourism will be solidified once this project comes on stream.”

In his remarks, Francis also indicated that the GP Group is not solely interested in the tourism sector. “In fact,” he confirmed, “talks are already underway for their likely involvement in some major infrastructural projects due to come on stream in the coming months.”

### DSH UNVEILS NEW DESIGNS FOR ITS PEARL OF THE CARIBBEAN PROJECT



Desert Star Holdings Ltd. (DSH) has revealed modified renderings of its proposed Pearl of the Caribbean project at a briefing held for the Board of Directors and Senior Management of Invest Saint Lucia. A similar presentation will be made to external agencies such as the Chamber of Commerce in the coming weeks and months.

### INVESTING IN ENERGY EFFICIENCY

Invest Saint Lucia is ‘walking the talk’ by enabling its staff to become more energy efficient. However, this is not limited to turning lights off when not in use and switching the computers off at the end of the day.

ISL is contributing to the energy saving trend by ‘investing’ in energy efficient devices. During the month of June, the Agency undertook a major exercise - changing all of its regular florescent bulbs to LED lamps.

This project was carried out at its headquarters on the Waterfront, as well as its DFPS and Vieux-Fort offices.

This, according to the Senior Manager, Projects and Properties, Lance Arnold, is merely the beginning of a number of similar projects aimed at reducing the operational cost of the Corporation through the use of green technology. Customers of ISL will also benefit from this thrust as the same approach will be utilised on all residential development projects initiated by ISL in the future.

### NEW RESIDENTIAL PROJECT SET FOR BOIS JOLIE

Invest Saint Lucia is currently embarking on its latest residential project in the community of Bois Jolie, Dennery.

Approximately twenty-five (25) fully serviced lots ranging in size from 5000 sq. ft. - 7000 sq. ft. will go on sale from as early as September, 2017.

“The infrastructure is now being put in place so potential buyers can look forward to proper roads, electricity and water when purchasing these competitively priced lots.

This follows ISL’s successful sale of the Black Bay Gardens lots, a project which started in 2014.

There are plans for a similar undertaking in Beauchamps in the near future.

## RANGE DEVELOPMENTS TO TRANSFORM BLACK BAY LANDS UNDER THE CITIZENSHIP BY INVESTMENT PROGRAMME

*500 jobs expected to be created*



Representatives from Range Developments and Government officials at the MOU signing

Plans for the development of the southern quadrant of the island continue to be disclosed by the Government. This latest investment announcement was made at an official press conference in May when Range Developments, an international developer focusing on luxury hotel projects in the Caribbean, signed conclusive agreements with the Government of Saint Lucia to advance the Black Bay Master Development.

It will comprise a luxury branded hotel and villas, a marina and other amenities, set on 180 acres on the southern tip of the island. The site is on the Caribbean's southwest coast, within easy reach of the international airport and the Pitons, Saint Lucia's renowned World Heritage Site. The Master Development will be undertaken in phases; the luxury hotel which is the anchor will be developed under the island's Citizenship-by-Investment Programme (CIP) and will consist of 180 rooms.



Proposed Development

Range Developments was first introduced to the public in June 2016 as the third confirmed CIP-approved real estate project. "When we invest in a country we need to make sure that it's sustainable. We're not here to build empty hotels, we need to make sure people are going to come to stay in these hotels and Saint Lucia has great airlift, your tourism economy is growing year on year, and those were the key factors which really attracted us to Saint Lucia, revealed Mohammed Asaria, Vice Chairman of the Company.

One year after the initial signing of a Memorandum of Understanding (MOU) with the Government, the Company is making progress, moving into the next phase which entails surveying the lands and obtaining full DCA approval to begin construction of the US \$130 million-dollar project which will be a huge boost to the economy in the south of the island.

At its most recent signing in May, Range Developments unveiled its Master Development plans for the Black Bay lands.

Range Developments has received plaudits and awards both for its designs and robust and innovative corporate social responsibility activities.

"This will be our third major luxury development in the Caribbean and we are delighted to be working with the Government of Saint Lucia," indicated Asaria. "Range is aggressively expanding in the Caribbean. The Park Hyatt St. Kitts will be completed in the coming months and Kempinski Dominica is advancing with pace."

According to him, "The Black Bay hotel will be designed and built to the highest standards in keeping with Range Development's ethos. Asaria also confirmed, "Range will imminently be announcing the hotel operator for the development. The project will create about 500 jobs on the island during construction, with a similar amount once the hotel is operational."

Initial site works are expected to commence between the fourth quarter of 2017 and the first quarter of 2018.

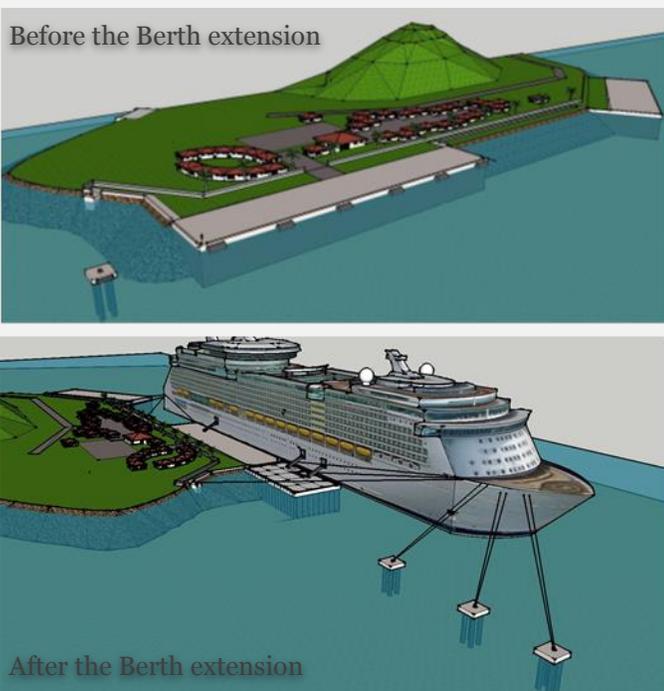
Invest Saint Lucia has been facilitating this investment from the onset ensuring that the Company is compliant and receives all necessary approvals and licenses. It should be noted that the Government of Saint Lucia has completed extensive due diligence on Range Developments, including visiting its existing development sites.

## NEW LOOK FOR POINTE SERAPHINE IN TIME FOR THE UPCOMING CRUISE SEASON

Saint Lucia is expected to see an increase in cruise calls to the island during the 2017-2018 cruise ship season. Projections indicate a 20 percent increase in the call of vessels to Port Castries and a resulting 19 percent increase in passenger arrivals.

This forecast, however, is predicated on the completion of infrastructural works being undertaken on Berth 1 at Duty Free Pointe Seraphine.

The US \$15,000,000 expansion of the Breasting Dolphin Berth at Pointe Seraphine, will facilitate the berthing of quantum class vessels. This implies that with one call by an Oasis/Quantum class vessel, the number of passengers per call will increase by an average of over 2000.



Saint Lucia is poised therefore, to record its highest number of cruise passengers in its history in the 2017/18 cruise season given that the Genesis Class Vessels – Anthem of the Seas - is scheduled to make at least five (5) calls in 2017/18 cruise season. The 6000-passenger capacity Anthem of the Seas will be calling in to Duty Free Pointe Seraphine (DFPS) which is a wholly-owned subsidiary of Invest Saint Lucia.

It is anticipated that with the introduction of these quantum vessels, the island will receive greater promotion internationally as these ships bring extensive coverage to the countries on their itineraries.

Work on the Berth's extension at DFPS is expected to be complete by December 2017 in time for the new cruise ship season.

## UPDATES\*INVESTMENT OUTLOOK\*UPDATES

- As part of its efforts to facilitate the proposed investment by Range Developments, Invest Saint Lucia has relocated the Black Bay farmers who previously occupied part of the 40 acres allocated to the developers. ISL has ensured that the new property being leased by the farmers is more suitable to their needs.
- Patrons of Duty Free Pointe Seraphine can look forward to enhanced aesthetics when the cruise season opens in December 2017. Works are currently underway to relocate the cart vendors and structural work is being conducted on some shops as well as the Ferry Booth. DFPS will also be rolling out its marketing plan for the summer. Included in the promotions is a feature on the Mall in the popular Martinique Bonjour! Patrons can also expect regular mall-wide sales throughout the months leading up to the start of the new cruise season.
- The state-of-the-art Artificial Intelligence Centre, OJO Labs, is scheduled to open in the last quarter of this year. Invest Saint Lucia is currently carrying out infrastructural and maintenance works on the shell located at the Hewanorra Freezone which has been identified to house the AI Center. The Centre will employ close to 300 Saint Lucians who are receiving specialized training through OJO Labs.
- Saint Lucia's tourism sector is poised to undergo significant growth over the next couple of years given the imminent introduction of several major hotel projects and the expansion of others, which is expected to result in an increase in the island's room stock by at least 2000.

Serenity Villas at Coconut Bay Resort has unveiled its 36 luxury villas and the Harbour Club is set to open in September with 117 rooms.

Work will begin on the Fairmont Saint Lucia at Sunset Bay Resort in Sabwisha, Choiseul in September this year.

The Rex Resorts will soon become the home of a luxury five-star dual branded hotel called Curio by Hilton and will feature 500 luxury rooms. Work on this property will begin in the last quarter of 2017.

Pending approval under the Citizenship by Investment Programme (CIP), work should commence on the Honeymoon Bay Resort at Canelles, Micoud. This resort will consist of two hotels: the first is a 250 room 5-star luxury, family all-inclusive hotel; the second, an 80-room, 5-star luxury hotel. It is also expected to feature an 18-hole golf course and clubhouse.