

Caribbean Tourism and Hospitality Investment Guide



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Publisher

Caribbean Tourism Organization

Editor

Sandra Ann Baptiste
sabaptiste@ymail.com

Project Manager

Sylma Brown

Advertising Sales & Marketing

Carigold Signature

Graphic Design & Layout

Canmark Printing, Florida

Editorial Contributions:

Sandra Ann Baptiste
Gail Bindley-Taylor
CTO

HVS Caribbean
Caribbean Tourism and
Investment Agencies

Contributing Photography

Caribbean Tourism Organization
Bay Gardens Resorts
Excellence Resorts
Hilton Hotels & Resorts
NCB Group, Cayman Islands
Saint Lucia Tourism Authority

Resort Cover Photos:

Excellence Oyster Bay, Jamaica
Artist's impression of
Saint Lucia Airport Terminal
Bay Gardens Marina Haven
Cayman Islands Hilton Hotel
Rendering

2019 Edition

Editorial



This third edition of the CTO's Caribbean Tourism and Hospitality Investment Guide is being published as the key foreign exchange earning sector is poised for continued growth and marketing our diverse destinations as a Caribbean brand is high on the region's tourism agenda.

Most of the hurricane-impacted countries have rebounded and the CTO has projected an increase in arrivals of between 6 and 7 percent in 2019. The region's hoteliers are cautiously optimistic about performance in 2019 after recording an increase in visitor spending and the Average Daily Rate in 2018.

The positive outlook comes on the heels of the successful social media campaign "The Rhythm Never Stops", which showcased the diverse destinations across the region as a Caribbean brand.

Outgoing Secretary General Hugh Riley has high hopes for the new Caribbean Coalition for Tourism. He reflects on his ten-year tenure at the helm of the CTO and comments on some of the issues he is passionate about.

Caribbean countries continue to improve the investment climate by upgrading infrastructure, streamlining investment facilitation processes, reviewing and enhancing incentives.

In addition to increasing investment from the mega hospitality brands, local investment continues across the region including by Bay Gardens Group of Resorts in St. Lucia, which is featured in our "New Investments" section.

The hospitality industry continues to upgrade and expand accommodations and tourism products. Several countries are looking to tap investment for new attractions including theme parks.

An increasing number of CTO member countries are seeking investment for health and wellness projects, capitalizing on their location, natural resources, medicinal herbs, medical expertise, facilities and highly skilled personnel that pamper and rejuvenate guests.

Another noteworthy development is the increasing link between the agro and tourism sectors. Several countries have identified investment projects to boost specific products to supply the hospitality industry as well as offer unique activities such as tours to chocolate and spice factories.

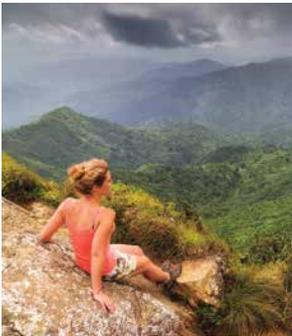
This publication provides a wealth of information on projects across the region that are available for investment and can enhance the region's tourism sector and boost employment.

We encourage you to review the myriad investment opportunities in the investment guide, to reach out to national investment agencies to get an insight into specific projects of interest, capitalize on the opportunity to be a part of the most dynamic and exciting tourism and hospitality industry in the world, and get a great return on investment.

Sandra Ann Baptiste

Editor

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BARBADOS TOURISM INVESTMENT INC.

Ground Floor, Old Town Hall Building, Chaapside, Bridgetown BB 11142, Barbados
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Email: bti@tourisminvestment.com.bb • barbadostourisminvestment.com

Top 10 Reasons to Invest in The Caribbean

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Message from the CTO Chairman



Hon. Dominic Fedee, MP
Minister of Tourism, Saint Lucia

It is with excitement and a sense of pride that I introduce this edition of the CTO's Caribbean Tourism and Hospitality investment Guide.

The CTO has projected that tourist arrivals will increase by between 6 and 7% in 2019. This follows a rebounding 2018 in the aftermath of hurricanes Irma and Maria. The resilience of the Caribbean was tested and proved strong with a 9.8% growth in arrivals for the last quarter in 2018.

Tourism is undeniably the life blood sector for the economies of the Caribbean. To facilitate the expansion of the industry, member governments of the CTO are continually investing by improving infrastructure. For instance, Barbados is undertaking upgrades to the Grantley Adams International Airport at a cost of U.S. \$40.4 million. In Saint Lucia, the Hewanorra International Airport is being redeveloped to the tune U.S. \$175 million. Investments are also being made across the Caribbean in road rehabilitation projects and utility services.

The CTO's partner organization, the Caribbean Hotel and Tourism Association, reports that over 5,000 new hotels rooms came on stream regionally in 2018 with 25,000 more in the construction and planning stages. Existing hotels continue to invest in refurbishments and introduce new services and amenities. One of the most anticipated hotel developments, the new Cabrits Resort and Spa Kempinski, which has 160 rooms, is set to open later this Year in Dominica. The Island, which was hardest hit by Hurricanes Maria and Irma, has been steady in its recovery, building back better and stronger.

The Caribbean's picturesque nature, easy pace and most importantly, its warm and friendly people, have cemented the Region as a choice destination for tourists and investors. I dare say that no other Region in the world delivers service like we do, because as Caribbean people we are innately hospitable. Together – governments, entrepreneurs, investors and communities – we can continue to make the Caribbean one of the most desired locations for leisure and business.

The opportunities are vast and the Investment Guide provides a wealth of information on projects available and contacts to get started. I encourage you to explore the melting pot that is the Caribbean and how you can seize the many business opportunities available.



Caribbean Tourism Industry on The Upswing

The Caribbean Tourism Organization (CTO) has reported that the region's tourism industry is on the upswing and has projected that tourist arrivals will increase between 6% and 7% in 2019.

Ryan Skeete, the CTO's acting director of research, said at the annual Caribbean Tourism Performance Review news conference in Barbados that damaged infrastructure in hurricane-impacted destinations are returning to capacity.

He also projected that cruise arrivals should expand by a further four to five percent in 2019 compared to the previous year. The CTO research official said that a robust 9.8 percent growth during the September to December period last year, led to a stronger-than-projected performance and was a significant turnaround from the previous eight months of decline.

"Even the destinations that were severely impacted by the 2017 hurricanes, despite registering overall double-digit declines last year, experienced a significant turnaround during the last four months, registering triple-digit increases during this period," Skeete said.

The 29.9 million tourist visits in 2018 represented the second highest number of visitors to the Caribbean on record, surpassed only by the 30.6 million who visited in 2017. And while this represented a 2.3 percent decline overall, it was better than the anticipated three percent to four percent fall-off.

According to information compiled from CTO member countries, Canada was the strongest performing market – its 3.9 million visits represented a 5.7 percent rise. The intra-Caribbean market had its best performance ever, reaching two million visitors, while South America produced 1.9 million tourist visits, representing a 3.6 percent increase. Arrivals from Europe grew by a modest 1.3 percent, with U.K. arrivals remaining flat at an estimated 1.3 million.

However, the United States, which remains the region's leading market, was down, with the 13.9 million American tourist visits representing a 6.3 percent fall. This was due mainly to steep declines in arrivals to popular destinations impacted by the hurricanes, such as Puerto Rico, which was down by 45.6 percent, and St. Maarten, which fell by 79 percent.

This notwithstanding, there was a healthy 28 percent rise in arrivals from the U.S. in the fourth quarter, reflecting the strong turnaround during this period.

Among the destinations, tourist arrivals showed uneven growth. Several countries reported double-digit increases in 2018 such as Guyana (15.9%), Belize (14.6%), the Cayman Islands (10.7%), The Bahamas (10.5%) and Grenada (10.0%), while the hurricane-impacted countries recorded double-digit declines.



Ryan Skeete

The contributing factors to the excellent performances in the countries not impacted by the hurricanes included sustained targeted marketing, upgraded tourism infrastructure, additional rooms and enhanced airlift.

Intra-regional travel had its best performance ever, reaching a record two million visits, representing a strong 5.3% rise. It was followed closely by South America, which produced 1.9 million visits, representing a 3.6% increase.

Arrivals from Europe improved modestly by an estimated 1.3%, partially reflecting the fact that more U.K. tourists were switching to domestic holidays attributed to the continuing Brexit negotiations, the related uncertainties and a weaker pound. U.K. arrivals remained flat at an estimated 1.3 million.

Total visitor spending declined slightly by approximately 1% to U.S. \$38.3 billion, although tourists spent slightly more per trip than they did in 2017 - U.S. \$1,177 per trip compared to U.S. \$1,171 in 2017.

Skeete cautioned that there are possible "significant headwinds to navigate", including the outcome of the Brexit negotiations in the U.K., the on-going trade war between the United States and China and potential extreme weather events in the destinations and marketplaces.

Still, he said, with global demand for international travel expected to remain strong, underpinned by healthy economic activity, and with improved air connectivity helping to boost arrivals, the outlook for Caribbean tourism in 2019 was cautiously optimistic.



Arrowpoint Nature Resort in Guyana’s rainforest. Guyana was recently named the number one “Best of Ecotourism” destination in the world at the ITB global travel trade fair in Berlin, Germany. The country recorded a nearly 16 percent increase in tourist arrivals in 2018 compared to the previous year and was one of the highest performing CTO member countries.

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Outgoing Secretary General Hugh Riley Optimistic about Caribbean Coalition for Tourism

As CTO Secretary General Hugh Riley prepares to retire after being at the helm of the organization for 10 years, he is optimistic that the Caribbean Coalition for Tourism will become a sustainable public-private sector partnership to market the Caribbean brand.

“We need a durable, sustainable effort to market the Caribbean brand. We need to define the Caribbean brand so we can say to the world this is who we are. The stakeholders in the group have found value in the success of Caribbean tourism” Riley said.

The Coalition members are CTO, the Caribbean Hotel and Tourism Association (CHTA), the Clinton Global Initiative, Expedia Care and other industry stakeholders.

Riley said while the recent social media marketing campaign “The Rhythm Never Stops” exceeded expectations, a sustainable mechanism to market the Caribbean is urgently needed.

“We cannot continue to stumble from crisis to crisis, scrambling to get funds to repair whatever damage there is to the brand, which occurs when there is a natural disaster. The Governments in the region usually repair the infrastructure, electricity and schools but we need to have the funding and a mechanism to repair the damage to the Caribbean brand. The brand suffered tremendous damage during the 2017 hurricanes.”

Riley said, as expected, the money ran out for the “Rhythm Never Stops”, which had strong and infectious music, and injected some excitement about the Caribbean via social media. The short-term campaign with a small budget of U.S. \$425,000 was intended to raise awareness of the Caribbean brand.

“We have to hit all media. In addition to traditional media, we need to ensure millennials, many of whom do not look at television or read magazines, are targeted through their forms of communication and we need to have billboards and promotions at bus stops. The marketing of the Caribbean brand has to be broad based.”

The outgoing Secretary General said more CTO member countries and tourism practitioners are engaging with their public in a meaningful way using technology.

Riley said it is understandable that Caribbean governments alone cannot finance a sustainable marketing campaign since many of them are cash strapped and in programs with the International Monetary Fund and other creditors.

He said one of the most significant recent CTO initiatives was the signing of the Memorandum of Understanding (MOU) with Bitmobile, which allows a wide range of communities to do shopping using their mobile devices and allows wayside vendors, small craftsmen and a range of

micro enterprises that are not set up to take credit cards, to do business with visitors.

Riley is “extremely happy” with the significant increase in intra-regional travel but feels that there is tremendous untapped potential for growing this market. The intra-Caribbean market had its best performance ever in 2018, reaching two million visitors.

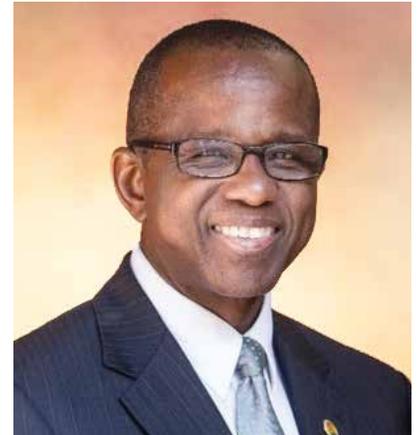
“We have not come close to reaching the full potential of intra-Caribbean travel. The 2018 numbers validate that Caribbean people love Caribbean vacations and will visit other Caribbean countries for a host of reasons including special events like cricket and jazz festivals.”

Riley said the CTO’s Aviation Task Force has been a catalyst to encourage governments and immigration officials to focus on what needs to be done to remove some of the remaining barriers to intra-regional travel. He said while the emergence of more kiosks that allow travelers to check in is a move in the right direction, some of the repetitive and excessive steps that passengers have to go through when they are leaving the airport, need to be eliminated and noted that the airlines have all the relevant passenger information needed.

He said there is currently active high-level discussions on reducing the cost of intra-regional travel but stressed that while affordability is important, the quality of service and the tourism product also have a major impact on visitor experience.

The CTO Secretary General said during his tenure he has witnessed a tremendous growth in airlift to the region including by Air Canada and its subsidiaries, American Airlines, JetBlue, Southwest and WestJet. “While we are happy about this, it is not okay to be comfortable because okay is not good enough. We need to do exceptionally well.”

He said the Caribbean is a premier investment location because of the lifestyle in the region, its unique brand of hospitality with a melting pot of cultures and easy access from most major cities in North America and Europe. As well, Governments across the region offer attractive incentives to do business.



CTO Secretary General Hugh Riley



The CTO Secretary General signs an agreement with the President of the Caribbean Development Bank Dr. Warren Smith for a project aimed at increasing the Caribbean tourism sector's resilience to natural disasters and climate related risks.

"It's our responsibility to help to tell the whole world how exciting the Caribbean is to visit. There is anecdotal evidence that people on vacation in the Caribbean fall in love with the region and want to invest."

Riley said it is important to attract large, medium and small sized investments for the tourism sector and to encourage local and regional investors. "Some of our most successful brands are indigenous brands. The big hospitality brands are an important investment segment because it raises the bar on quality and competition is good for consumers."

Reflecting on major initiatives during his term as Secretary General, Riley said his number one responsibility was to try to create a sustainable tourism coalition. "Keeping the Caribbean together is tricky business. It was always going to be my number one challenge to try to keep the region strong and to try to help all the stakeholders involved across the Caribbean to understand that we are stronger together. We have no chance of reaching our full potential with every country doing their separate thing. We don't have the resources to do that properly and, most especially, are not strong enough individually to make our brand visible."

Riley asserted that the Caribbean brand is stronger than any individual country brand. "I think we are closer to getting that message out there. There are more people talking about the Caribbean brand than ever before. There is no one entity that can take all the credit for this."

Another of Riley's goals was keeping the CTO stable, relevant and meaningful. "A lot more needs to be done. We have a team of extraordinarily competent professionals working for the organization and together we have kept our nose clean and raised the image of the CTO. We have done a lot with meagre financial resources."

He recalled that he took up the position of Secretary General during the 2008-2009 global financial crisis. "That was not an easy time to talk about expanding a brand but

because of our members and the CTO team, we were able to succeed."

Riley noted that under his watch, the CTO has attracted the attention of and engaged with every major international public and private sector tourism institution and the Barbados-based regional tourism development agency has been invited to be part of numerous international tourism committees.

He is also proud that the CTO is being used as a best practice model for how the British "Hospitality Assured" training program should be taught around the world. He is heartened that that tourism subjects are being taught in schools across the region, both at the primary and secondary levels.

Commenting on the State Of The Tourism Industry Conference (SOTIC), one of CTO's signature events, he said the annual forum has evolved to engage a different level of delegates from when it was the Caribbean Tourism Conference (CTC). "We have deliberately designed the program to appeal to a broad base of people. We do not want the conference to be an academic exercise. While there are academics and tourism practitioners, delegates include university students, people who are thinking of getting into the hospitality business at any level and, of course, the media. It has to be a forum where people come to understand what the issues are and the solutions, and see themselves in the picture."

"SOTIC is an event where people come to be inspired. It is an ideas machine. There are now far more Caribbean people competent in tourism issues than 50 years ago, so they are now included in the list of speakers. While we believe in international best practice, it is our duty to seek out Caribbean experts and use them."



Secretary General Hugh Riley, at far right, at the 2018 Caribbean Week awards ceremony in New York where the Director General of Tourism in the Bahamas Ministry of Tourism Joy Jibrilu received the "Allied Award" from then CTO Chairman, Bahamas Minister of Tourism and Civil Aviation, Dionisio D'Aguiar. At far left is Chairperson of the CTO Foundation, Jacqueline Johnson.

Jamaica Hosting CHICOS 2019 in Montego Bay

Jamaica's investment agency JAMPRO is hosting the Caribbean Hotel Investment Conference and Operations Summit (CHICOS) in association with the Ministry of Tourism, AMResorts, which is part of the Apple Leisure Group, and HVS, on November 14-15 in Montego Bay.

"JAMPRO is pleased to host CHICOS 2019, which brings together a diverse range of hospitality investors and global brands in Jamaica's tourism capital. In the context of positive macro-economic indicators, a newly upgraded Fitch rating of B+, the highest performing stock market globally for two out of the last four years and a tourism product seeing increasing diversification and premiumisation, Jamaica offers one of the best investment opportunities in the region," JAMPRO President Diane Edwards said.

Edward said CHICOS offers an attractive meeting place for leading players to take advantage of new business opportunities in one of the fastest growing, most exciting regions of the world.

"We have been attending CHICOS for quite some time and are quite pleased with the quality of delegates that participate in this event. There will be about 300 investors interested in doing business with the region and we will be able to showcase several of our investment opportunities, projects underway and some in our shovel ready programme," said Carol Straw, JAMPRO's Manager of Tourism and Services.

She said the tourism industry is performing exceptionally well. For 2018, there were 4.3 million total arrivals, up from 4.2 million the previous year. "Jamaica has a strong country brand and there continues to be growth both in our occupancy and ADR rates."

Straw said quite a few of the investors in the island are in expansion mode. "That's an indication that our investors are very happy. We have not only greenfield projects but there are opportunities to support the buildup in accommodation and attractions. We are interested in having other types of hotels, like city hotels and high-end boutique hotels, in addition to the large all-inclusives."

The JAMPRO official said that Jamaica, which has won several global and regional tourism and investment awards, currently has close to 30,000 rooms and another 10 to 15,000 rooms are in the pipeline.

Tourism Minister Edmund Bartlett said Jamaica has recorded a record-breaking winter season. The island is estimated to have welcomed around 900,000 stopover visitors this winter, which would be the highest figure ever for a winter season. "2019 is trending in a way that is going to break all records," Bartlett said.

HVS Executive Parris E. Jordan, Chairman of CHICOS, now in its ninth year, said the Conference provides attendees with the opportunity to significantly expand their network of industry connections, while learning about the most important trends that can impact investment decisions and ensure a return on investment. "It is critical for stakeholders to become more acquainted with current market conditions and opportunities. Speakers share their most successful experiences and tips for how to avoid costly and detrimental mistakes."

The Conference provides a forum to obtain a comprehensive understanding of the business opportunities in the region and to communicate directly with the leading investors, banks, investment



Parris Jordan



Diane Edwards

funds, governmental and hotel brand decision makers, and direct sources of funding.

Vice President Development at the Apple Leisure Group Fernando Fernandez said his company, which is very focused on the Caribbean, believes the CHICOS conference is an excellent tourism investment forum. "I think Jamaica is a very suitable location for this event and we are glad to be partnering with JAMPRO for this conference to show our commitment to the region."

Fernandez said 70 percent of his group's customers are in the U.S., which makes the Montego Bay location for their six properties in Jamaica ideal.

He said, among other things, the needs of travelers are fulfilled by the hospitality of the Jamaican people, the beauty of the island and the infrastructure in the country.

He noted that the tourism industry in Jamaica is booming, with high occupancy rates and there are many projects in the pipeline.

The Apple Leisure Group Executive said the Caribbean tourism industry as a whole has been performing well and the gross operating profit of hotels in the region continues to be high and sustainable.

Information on CHICOS 2019 is available on line at www.chicos.hvsconferences.com



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We are excited to partner with JAMPRO and Apple Leisure Group for the ninth edition of CHICOS that will take place at Secrets Wild Orchid in Montego Bay, Jamaica on November 14 and 15, 2019. Be sure to reserve your spot early and book your accommodations at the all-inclusive resort. Further details, including early registration rates and group codes, can be found on the conference website.

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CHTA forecasts Continued Growth in the Region's Hotel Sector

The region's hotel sector recorded a strong performance in 2018 with Caribbean hoteliers reporting increases in capital improvement expenditure, new hires, and net profits for the fourth consecutive year.

The Caribbean Hotel and Tourism Association (CHTA) noted that the 2017 hurricane impacted destinations were rebounding, many with new and upgraded tourism products, which is carrying over into 2019.

"The overwhelming majority of respondents to the association's annual performance and outlook survey expressed cautious optimism for 2019," CHTA President Patricia Affonso-Dass said. "As our destinations throughout the region continue to invest in themselves with improvements in infrastructure and properties, we anticipate continued growth."

The Barbados hotel executive said with the rebounding of hurricane-impacted destinations, numerous marketing efforts, a growing thirst by the travelling public for 'experiences', something in abundance in the Caribbean, the CHTA anticipates a high level of travel interest in the region.

"While the region's room inventory expanded and room occupancy levels were on par with 2017, we were pleased to see in 2018 increases in the average daily room rate."

According to STR, a CHTA strategic partner, the ADR jumped up by 1.7 percent to \$208 and room occupancy was 65.2 percent. CapEx investments and fresh product helped to fuel the growth in the Average Daily Rate, as products were enhanced in recent years.

Top destinations that saw an occupancy and RevPar increase in 2018 were Aruba, Jamaica, the Dominican Republic, Curacao, Cancun, Puerto Rico, Cayman Islands and Barbados.

"The luxury end of the market continues to expand and we see this trendline continuing. Smaller, boutique, villa and eco-oriented properties are emerging. We've seen a number of airport and urban hotels surface in recent years and expect that will continue," the CHTA President reported.

The largest area of investment growth was in the Dominican Republic. Jamaica, Belize, The Bahamas,

Grenada and Cancun have seen strong growth in investments and room inventory.

"We have begun to see the results of major refurbishments and hotel upgrades as fresh product is being brought on stream by the 2017 hurricane impacted destinations of Anguilla, Puerto Rico, St. Maarten, St. Martin, St. Thomas, and Dominica."

St. Vincent and the Grenadines, Antigua, the Bahamas and Puerto Rico recently completed airport improvements.

The CHTA official noted that international brands continue a major thrust in the region including AMResorts, Hilton, Sandals, Marriott, Karisma, Wyndham, Hyatt, Palladium, Melia, Rui, Four Seasons and Iberostar. New inroads into the region's hotel sector have been made by Kimpton Hotels and Restaurants, Margaritaville, Posadas and Blue Diamond.

Affonso-Dass said a record number of new airlift is anticipated for the region in 2019.

In January 2019, CHTA held the region's largest B2B event, Caribbean Travel Marketplace, attracting over 1,000 delegates. "As an indication of expanding global interest in travel to the region, this year we welcomed a total of 64 new buyers from around the world including 18 buyers from China, a large contingent from India and Latin America as well as Eastern Europe."

Next year's event will be held at the newly opened Baha Mar Resort complex in The Bahamas, where there is high interest by buyers, as we anticipate a continuation of what we experienced in Jamaica this past January.

"CHTA hopes to build upon a successful digital marketing campaign it launched with the Caribbean Tourism Organization last year titled 'The Rhythm Never Stops,'" the CHTA President said.



CHTA President
Patricia Affonso-Dass

NEW INVESTMENTS



Investor Confidence in the Caribbean

Locally Owned Bay Gardens Resorts Makes U.S. \$ 5 Million Investment in St. Lucia

St. Lucia's Bay Gardens resorts, which recently invested U.S. \$ 5 million to expand its operations, has introduced a high-end property, acquired a new hotel and upgraded one of its flagship resorts.

Located in St. Lucia's Rodney Bay area, the Bay Gardens Resorts Group consists of the new "Waters Edge" luxury Villas, the recently acquired Bay Gardens Marina Haven, Bay Gardens Beach Resort & Spa, Bay Gardens Inn and Bay Gardens Hotel.

The private luxury villa vacation rental facility "Waters Edge", introduced for the 2019 winter season by the St. Lucia owned and operated family of hotels, features two four-bedroom villas surrounded by tropical gardens with picturesque views of the Rodney Bay Marina.

Managing Director Joyce Destang, who was primarily responsible for the design, layout and vision of the upmarket accommodations, explained that the vision behind the villas was to combine luxury villa living with access to resort life.

Guests can opt for a relaxing secluded experience or take advantage of the diverse culinary experiences at neighboring Bay Gardens properties, accessible via a complimentary shuttle service or a short walk. Also included is unlimited access to the resort group's Splash Island Water Park as well as nonmotorized water sports activities.



Bay Gardens Marina Haven

Each fully air-conditioned villa has four bedrooms with king and double beds, a living room with complimentary Wi-Fi Access, and is uniquely designed with its own private swimming pool, terrace and custom designed amenities. This setting provides the best combination of luxury and resort



Waters Edge Villa

life with its own concierge service, private deck on the water and access to privileges across all Bay Gardens properties.

The family-friendly Bay Gardens Beach Resort & Spa is continuing renovations to the 78-room property. The resort now has a fresh, modern and functional look with the upgrades to all its beachfront and many of its garden and pool view rooms.

The management team has redoubled its commitment to enhancing and building on its 4-star status. Included in each refurbished room are comfortable furniture and fittings in pastel colors as well as new Wi-Fi-enabled Samsung and LG smart TVs. New stainless-steel kitchen appliances have also been installed in the one-bedroom beachfront suites.

"We are demonstrating our brand's dedication to improving the guest experience, both functionally and stylistically, and the response has been overwhelming," said Sanovnik Destang, Executive Director of the Bay Gardens Group of hotels in the north of St. Lucia.

Bay Gardens Resorts also recently acquired the 35-room Palm Haven Hotel, which was renamed Bay Gardens Marina Haven. The newest addition to the Bay Gardens Group opened after undergoing a soft renovation and staff training to align service delivery at the property with Bay Gardens' award-winning standards.

"It's now our closest hotel to the Rodney Bay Marina, which is an exceptional facility for yachties as well as those looking to take advantage of numerous activities in the marina, from restaurants and bars to shopping."

H10 Hotel Group Opening Property in Jamaica

Spanish hotel chain H10 is opening the group's first property in the English-speaking Caribbean.

The U.S. \$250 million investment for Ocean Coral Spring broke ground in February 2019 in Coral Spring, Trelawny.

Ocean Coral Spring, which is expected to complete 500 rooms by the end of 2019, will consist of two five-star all-inclusive hotels and several entertainment and gastronomic facilities.

The first phase of the project is scheduled for completion in time for the 2019/2020 winter tourism season with 500 rooms. The second phase, which comprises adult-only rooms, is slated to be ready by 2020 with another 500 rooms.

The H10 group develops hotels in Spain, Italy, England, Germany, Portugal, Mexico, the Dominican Republic and Cuba. It has over 55 hotels in 19 destinations worldwide.

Excellence Oyster Bay Resort U.S. \$ 110 million Investment

The newest addition to the family owned Excellence Group Luxury Hotels and Resorts, Excellence Oyster Bay Resort, which represents a U.S. \$ 110 million investment, was opened in late 2018 in Trelawny, Jamaica.

The 315-suite resort, which offers an adult-only all-inclusive experience, sits on the private peninsula of Oyster Bay, near Falmouth in Trelawny.

The waterfront adults only property features nightly entertainment, daily activities, restaurants, bars,

state-of-the-art fitness facilities, two beachfront swimming pools, a lounge with rooftop pool and a luxury spa.

More than 2,000 people have been employed since the construction phase of the hotel.

Excellence Group Luxury has been the recipient of Trip Advisor's Traveler's Choice Award, The AAA Diamond Award, Condé Nast Travel Readers' Choice Award, and Travel + Leisure's Best Award.



An aerial view of the new all-inclusive Excellence Oyster Bay Resort in Trelawny

Grenada gets Six Senses Brand

Grenada will soon welcome the luxury brand Six Senses to its shores. Recently voted the world's best hotel brand by Travel + Leisure, Six Senses Resorts, Hotels and Spas creates places in which to reconnect in settings of incredible natural beauty together with exceptional guest experience.

Six Senses La Sagesse Grenada will be located on 50 acres of land, which includes the picturesque La Sagesse beach in St. David. The development's location is strategic and will ensure the emergence of a second tourism hub for Grenada.

The resort is expected to be completed and handed over during 2022. The total approximate project cost is 331.23 million Eastern Caribbean Dollars.

The project involves the establishment of a five-star branded tourism accommodation facility that

will be undertaken in two phases. Phase one will include the construction of a 100-room ultra-luxury 5-star hotel with facilities including restaurants, a holistic spa, meeting and function areas, as well as water and other sports facilities. Phase two of the project includes the development of up to fourteen luxury branded villas. In addition to its luxury accommodation, the facility will offer a menu of specialty treatments as well as traditional Caribbean healing and rejuvenating journeys.

The project will be developed by Range Development (Grenada) Ltd – an investment and hospitality company specializing in iconic Caribbean hotels and resorts. Design and site establishment and mobilization are expected to be completed by August 2019.



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E-mail: invest@grenadaidc.com • Website: investgrenada.biz

Hilton's First Property in Cayman Islands

Hilton's first hotel in the Cayman Islands, which will be part of its Curio Collection, is slated to open in 2021.

Tourism Minister Moses Kirkconnell, in welcoming the deal, said the new hotel would help the Cayman Islands meet the growing demand for luxury accommodation.

"This property will brighten the tourism activity in the heart of George Town, and we welcome this new hotel brand to our island," he added.

"As tourist arrivals in the Caribbean continue to increase, we have prioritized the region in our larger expansion efforts with Hilton's first property in Grand Cayman," Juan Corvinos, Hilton's vice president of development for Latin America and the Caribbean, said.

"In partnership with the NCB Group, we are working toward embodying a retreat that caters to the needs of today's discerning travelers that prioritize wellness while at home and abroad."

Situated on the edge of George Town, the beachfront hotel will have 80 suites, with spacious floorplans ranging from one to three bedrooms, which will also be available for purchase. Each suite will feature energy-efficient technologies, in-room yoga mats, fitness equipment and lighting that regulates circadian rhythm. Travelers will also be able to opt for executive and penthouse suites with premier private pools.

"We are elated to be partnering with an industry leader like Hilton and have the opportunity to introduce this internationally renowned, global hospitality company to the Cayman Islands," Matthew Wight, managing director of the NCB Group said.

"It's an honor that our hotel was selected to be a part of this exclusive collection of one-of-a-kind, independent hotels and resorts that are all celebrated for their individuality. Through this alliance we will be delivering an innovative wellness tourism product that also caters to the discerning business traveler," Wight said.



A beachfront view of one of the Hilton suites

Guests will enjoy farm-to-table dining at two of the property's restaurants and poolside café, offering local seafood, fresh produce, organic wines and craft cocktails. With a fully-equipped gym, rejuvenating spa and conference facilities, the hotel will also provide guests with a refreshing swimming pool complete with a swim-up bar and a fresh juice bar.

The hotel will also have electric vehicle rentals and complimentary bicycles for eco-conscious guests to ride along and enjoy Grand Cayman's Seven Mile Beach.

"It's important for the destination to welcome accommodations that will provide exceptional experiences such as those offered by the Curio Collection by Hilton," Rosa Harris, Cayman Islands Director of Tourism said.

"Having a one-of-a-kind boutique property with wellness-focused offerings in our capital aligns with key segments of our visitor demographic and the strategic vision for tourism in the Cayman Islands. The property will be a welcome addition to room inventory and will further enhance our diverse product offerings and accommodations sector," Harris said.

The NCB group said sustainable practices will be integrated into the design and operation of the hotel, including the use of renewable energy, LED lighting and energy-efficient building practices.

The hotel will be a part of Hilton Honors, the guest-loyalty program for Hilton's 16 brands.

Royalton Antigua Resort and Spa – Antigua's Newest Luxury Property

The Royalton Antigua Resort & Spa is Antigua's newest all-inclusive luxury property.

Sitting on a private beach, this modern all-inclusive resort overlooks the famous turquoise waters of Deep Bay and the iconic Fort Barrington.

Royalton Antigua offers 288 elegant accommodations where guests will enjoy the comfort of Royalton's signature Dream Bed and in-suite amenities, including rain showers and free-standing Jacuzzi tubs.

Royalton Antigua offers luxury amenities such as gourmet reservation free dining and All-in connectivity, complete with resort-wide Wi-Fi. With Royalton Antigua so close to the airport, guests will be checked-in and lounging by the pool in no time.

Throughout the day, guests can enjoy fun activities such as fitness classes, mixology courses and dance lessons.

Royalton Antigua brings many firsts to the brand with Royalton's first microbrewery, Score Brewhouse, where

beer lovers can enjoy small plates and catch the game with Royalton's Sports Event Guarantees.

Royalton Antigua has introduced Royalton's first-ever over the water bungalows, giving couples an up-close look at the tropical waters below from the privacy of their own villa, and access to the benefits of the brand's Diamond Club. Each bungalow will also come staffed with a dedicated butler to meet guests' every need.

Saint Lucia Breaks Ground on U.S. \$175 Million Airport Redevelopment Project

Saint Lucia has officially broken ground on the redevelopment of the Hewanorra International Airport, which will have a brand-new 337,000-square-foot terminal building.

The Saint Lucia Airport and Sea Ports Authority launched the airport redevelopment project at a sod turning ceremony in Vieux Fort in February.

The Authority formally introduced the project masterplan estimated at U.S. 175 million dollars, which will significantly improve airside and airfield operations to include a new air traffic control tower, five new parking aprons with connecting air bridges to the new terminal building and new road infrastructure and traffic management system.

“This is a welcome development and great news for the island’s tourism industry,” said Saint Lucia Prime Minister Allen Chastanet. “The redevelopment project

seeks to provide a state-of-the-art airport facility, which will become the standard of the region.”

Chastanet projected that the new terminal, which will include restaurants, shops and executive lounges, would help spur the development at least 1,000 new hotel rooms on the island, which currently has a room stock of around 5,078 rooms.

Saint Lucia attracted a total of 1.2 million visitors in 2018, a 10.2 % increase over 2017.

The Saint Lucia Tourism Authority said the upgrade will contribute to an increase in stayover arrivals and that it is continuing negotiations with international agencies. The airport currently handles 390,000 passengers annually. The new terminal will accommodate 1.5 million passengers.

The government of Taiwan is financing the redevelopment, which is slated for completion in mid-2021.



Rendering of Hewanorra International Airport departure area in the new terminal

Cayman Islands has a New World-Class Airport

The Cayman Islands held a grand opening ceremony in March for its new airport terminal which has almost tripled in size to 208,000 square feet and now accommodates 2.5 million passengers a year.

About 500,000 passengers used the old airport, which was 77,000 square feet.

The Owen Roberts International Airport includes a new baggage handling system, increased parking, curbside area with canopies, additional boarding gates, a nursing station and children’s play area.

The airport expansion includes the departure hall with a food court and a duty-free mall.

Their Royal Highnesses Prince Charles, the Prince

of Wales and Camilla, the Duchess of Cornwall, were present to commemorate the occasion and officially open the new terminal.

“Our pledge to provide the Cayman Islands with a world-class airport in collaboration with the Cayman Islands Airports Authority has been fulfilled,” Cayman Islands Deputy Premier and Tourism Minister Moses Kirkconnell told the crowd. “It conveys to all travelers that you are very, very important to us.”

Plans for Airfield upgrades include the strengthening and extension of the runway and expanding the aircraft ramp in an easterly direction. Construction works are due to start in the third quarter of 2019.

INVESTMENT OPPORTUNITIES





COUNTRY OVERVIEW

Anguilla is a British Overseas Territory located in the north eastern region of the Caribbean, just five miles north of St. Maarten, and 150 miles east of Puerto Rico. The island is best known for its 33 pristine, powder-white sand beaches, all with crystal-clear turquoise waters matched by few places in the world. With an inviting and welcoming approach to tourism, Anguilla's barefoot elegance, superior resorts and exceptional cuisine are what attract most visitors to discover an island that is truly Beyond Extraordinary!

Anguilla is easily accessible via daily flights that connect directly from San Juan, St. Martin, St. Kitts or Antigua. For those coming from St. Martin, Anguilla is just a short seven-minute flight or 20-minute ferry ride away. Anguilla provides potential investors with the unique opportunity to capitalize on a location unspoiled by overcrowded beaches and branded mega-hotels, and an environment that promotes individual entrepreneurship in various business sectors.

Capital

The Valley

Population

13,097

Size

35 sq. miles

Currency

\$ ECD

(Eastern Caribbean Dollar)

(\$ U.S. accepted)

INVESTMENT OPPORTUNITIES

The Government is open to proposals for the development of hotels and resorts, tourism recreation, industrial and commercial parks.

Underwater Adventure Tourism –

Opportunities exist for investment in a tourist submarine to accommodate less than 20 persons and ancillary facilities.

Eco-Tourism – On-island and offshore eco-tours and excursions will assist in the development of this sector.

Investment needs to be made in tour guides, operators and services.

Bird Watching/Birding – Anguilla's salt ponds offer an enticing array of species of birds. Investment in tour guides, operators and service offerings in this area is welcomed.

Sports Tourism – Anguilla is interested in forging alliances with international sporting teams to encourage hosting their winter training programmes in the island's perfect climate through the development of opportunities in golf, tennis, football, track & field and cricket.

Cruise Ship Terminal and Yachting

Marina – Investors are being sought for investment in a cruise ship terminal; 125 berth marina, to provide facilities for 50 large yachts and around 75 smaller vessels; a floating or fixed dinghy dock; and a marine complex providing repair, chandlery, fuel and other facilities, particularly for yachts. Investment is also being sought for

the **expansion of the Clayton J. Lloyd International Airport.**

\$U.S. 20 million is needed for the phased development of the port at Blowing Point and investors are being sought for a deep water port in the Corito region.

Meetings, Incentives, Conventions and Events (MICE) – Tourism and Convention Centre Development is being sought to facilitate large group meetings, conventions and incentive travel.

Anguilla Residency by Investment

This program offers non-citizens the opportunity to acquire Permanent Residency in Anguilla by making a financial contribution to the government's Capital Development Fund (CDF), or investment into real estate, and proving to be of good health and good character.

Persons who are legally owners/ title holders of property in Anguilla valued at a minimum U.S. \$750,000 are immediately eligible for Permanent Resident status as a Retroactive Applicant, having already invested into Real Estate on Anguilla.

INVESTMENT INCENTIVES

Anguilla is a low tax jurisdiction (having no sales, corporate, capital gains, estate or income tax). The concessions offered usually relate to discounts on the Alien Land Holding License (ALHL) and to discounts on importation of equipment and materials needed for construction and further refurbishments.

CONTACT INFORMATION

**Trade and Investment Unit
Ministry of Finance, Economic
Development, Investment, Commerce
and Tourism**

P.O. Box 60
The Valley
Anguilla AI-2640

Phone: (264) 497-2547 ext. 2220

Fax: (264) 497-3761

Email: investment@gov.ai

www.investment.ai

Anguilla Tourist Board

Coronation Avenue
The Valley, Anguilla AI-2640
British West Indies

Phone: (264) 497-2759

U.S. Toll Free: (800) 553-4939

Email: atbtour@anguillanet.com

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ANTIGUA AND BARBUDA



COUNTRY OVERVIEW

Antigua and Barbuda is renowned for its astounding 365 beaches and the blissful penetrating sun that kiss azure-blue waters which tumble upon each of its shores. However, **“The Beach is Just the Beginning.”** The twin-island nation provides the ultimate escape with its colonial-era historical sites, wide ranging leisure activities and captivating culture.

Downtown St. John’s offers multiple options for harbor-front shopping at both Heritage and Redcliffe Quays.

Music is integral to Antigua’s culture and the best way for visitors to experience a traditional ‘jump-up’ is at Shirley Heights overlooking English Harbour. Visitors from all over the world travel to attend “The Caribbean’s greatest summer festival”, Antigua’s Carnival.

The Antigua Sailing Week Regatta is one of the premier events in the region, attracting up to 500 yachts and thousands of visitors annually during the second week of April.

Capital
St. John’s

Population
90,755

Size
108 sq. miles

Currency
\$ ECD
(Eastern Caribbean Dollar)

INVESTMENT OPPORTUNITIES

The Government of Antigua is keen to provide opportunities for more value-added linkages in the economy. A targeted investment strategy has been designed to ensure investors realize an attractive Return on Investment (ROI) as well as emphasize the natural attributes that make the island one of the preferred investment destinations in the Caribbean.

Tourism investment Projects are welcome in the following areas:

Development of High-End Tourism attractions

Visitor arrivals to the island in 2018 totaled 1 million. However, the government has noted that visitor spend is below average. This low visitor spend has been attributed to the few attractions that the island offers. Having identified this as a gap in the tourism industry, the Ministry is actively inviting investors to submit proposals for the development of high-end tourism attractions. These areas include, but are not limited to, water-parks, night entertainment facilities, under-water parks, aviaries, under-water aquariums and marine parks.

Development of Health & Wellness Resorts

Antigua and Barbuda is a compelling destination for respite and rejuvenation. The government welcomes investment for health and wellness facilities, and services.

Development of Agro-Tourism Enterprises

Agro-tourism enterprises have over the years become a significant attraction within the tourism sector. In Antigua and Barbuda, there is significant room for the development of this sector. The Government is seeking viable proposals for this.

The government also welcomes investment in Information Communication Technologies, Financial Services, Education Services, and Renewable Energy.

INVESTMENT INCENTIVES

Under the Investment Authority Act, incentives are based on the size of the capital investment and job creation opportunities for the project.

The following Incentives are available:

- An exemption from or reduction in the payment of import duty on the importation or purchase of raw materials, building materials, furniture, fixtures, fittings, appliances, machinery, plant and equipment and vehicles for use in the construction and operation of the business
- A reduction in the payment of stamp duty payable under the Non-Citizens Land Holding Regulation Act, Cap. 293 and under the Stamp Act, Cap. 410 on land transfers
- An exemption from the payment of income tax under the Income Tax Act for a period up to 20 years, with the ability to carry forward losses for up to seven years
- An exemption from or the reduction on the payment of withholding tax for a period of up to 20 years

CONTACT INFORMATION

Antigua Barbuda Investment Authority

Sagicor Financial Centre
#9 Factory Road
P.O. Box 80
St. John’s, Antigua, West Indies
Phone: 1 (268) 481 1000
Fax: 1 (268) 481 1020
Email: info-abia@ab.gov.ag
investantiguabarbuda.org

Antigua and Barbuda Tourism Authority

ACB Financial Centre
High Street
St. John’s, Antigua, West Indies
Phone: (268) 562-7600
Email: info@aandbtourism.com
www.visitantiguabarbuda.com

A romantic couple is seen from behind, sitting on a rocky ledge. They are looking out over a harbor filled with numerous sailboats. The scene is bathed in the warm, golden light of a sunset, with mountains visible in the distance. The overall mood is peaceful and idyllic.

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View of Nelson's Dockyard from Shirley Heights
UNESCO World Heritage Site, Antigua and Barbuda



COUNTRY OVERVIEW

The Bahamas is a nation of islands sprinkled along the southeastern shore of the U.S. and north of the Caribbean Sea. Its colourful history spans hundreds of years and the Lucayan people were the first settlers, followed by Spanish, British and African settlers.

As a Small Island Developing State, The Bahamas seeks sustainable development tourism for its 14 major islands that are equipped with state-of-the-art communication services, public infrastructure, marinas and a young, healthy and educated workforce.

The multi-billion-dollar Baha Mar multi resort complex and world-class convention center in New Providence, recently ushered in a new era of tourism.

The major airports and transshipment ports on New Providence, Eleuthera, Abaco, Exuma, San Salvador, and Grand Bahama provide a gateway to the global services market for airlift, cruise ships and pleasure boaters traveling from countries across the globe.

The stable political and economic environment of The Bahamas attracts investors to its borders from many countries. With the launch of the Prime Minister's Delivery Unit in May 2018, the country has begun to implement measures throughout the public sector to accomplish a number of objectives and chief among them is improving the ease of doing business for investors.

Capital
Nassau, New Providence Island

Population
370,000 (2015)

Size
5,382 sq. miles

Currency
Bahamas Dollar (BSD)

INVESTMENT OPPORTUNITIES

The government of The Bahamas and Global Ports Holding PLC will soon embark on **redeveloping the Prince George Wharf and Nassau Harbour**. This involves the expansion of berthing capacity and a new arrivals terminal for cruise ships. The project presents opportunities for investments within the Nassau City limits and along the main thoroughfare of Bay Street. Among the many opportunities are specialty, gourmet and ethnic restaurants, bistros and coffee shops, condo-hotels, time-shares and financial centers.

Commercial Enterprises Act, 2018

The Commercial Enterprises Act provides incentives to establish a specialized commercial enterprise in a number of areas including boutique health resorts, biomedical facilities and call centers. A key feature of the Act is the accelerated granting of work permits for managerial positions and those requiring specialized knowledge or skills. Joint ventures are welcomed in these sectors.

Eco-Tourism

The sparsely populated Family of Islands of Rum Cay, San Salvador, Crooked Island, Acklins, Mayaguana, Inagua and Andros are ideal for secluded eco-resorts and health and wellness spas. These islands are home

to ocean and pine forests national parks with diverse eco-systems of blue holes, coral reefs, marshes, mangroves, fresh and salt water ponds and lakes.

Medical Tourism

The Bahamas is on the cutting edge of medical tourism with the introduction of several globally reputable stem cell medical facilities in Freeport and Nassau. Investments in health and wellness, medical equipment manufacturing and assembly, medical training and education, are being sought.

Airports and Seaports

The government welcomes foreign investor partnership in the construction and management of ports on the strategically located islands of Eleuthera, Exuma and Abaco. These islands are experiencing a surge in economic activities with increasing numbers of boutique hotels, marinas and second home ownership, which has necessitated the need for expanded

and new deep water ports, airports and FBOs.

INVESTMENT INCENTIVES

There is a compendium of investment incentives offering exemption of import customs duties on building material and equipment and a waiver of real property tax available for certain investments for periods of up to 20 years.

All categories of businesses can also access concessions available under the following trade and services agreement through The Bahamas' membership in:

- The Caribbean Community (CARICOM)
- European Union-CARIFORUM Economic Partnership Agreement (EPA)
- Caribbean Economic Recovery Act – Caribbean Basin Initiative (CARICOM & USA)

CONTACT INFORMATION

Bahamas Investment Authority

Office of the Prime Minister
Cecil Wallace-Whitfield Centre
P. O. Box CB-10980
Nassau, The Bahamas

Telephone: (242) 702-5500
Fax: (242) 327-5806
www.bahamas.gov.bs

Ministry of Tourism and Aviation

The Pointe
P. O. Box N-3701
Nassau, The Bahamas

Telephone: (242) 302-2000
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BARBADOS

COUNTRY OVERVIEW

Barbados, the most easterly island of the Caribbean island chain, is bounded by the Caribbean Sea and the Atlantic Ocean.

A large portion of the island is circled by coral reefs, which are excellent for snorkeling and scuba diving. The erosion of limestone rock in the northeast of the island (in the Scotland District) has resulted in the formation of various caves and gullies, including Harrison's Cave and Welchman Hall Gully, which have become popular tourist attractions.

The island is known as the island that works and is rapidly emerging as the digital leader within the Caribbean and South America.

The interest in tourism on the island has seen commitments of U.S. \$ 1 billion in construction up to 2020.

Further opportunities exist for a further U.S. \$ 1 billion in new investments in the sector, which the country is aiming to complete by 2025.

Capital
Bridgetown

Population
285,000

Size
266 sq. miles

Currency
\$ BBD
(Barbados Dollar)

INVESTMENT OPPORTUNITIES

Barbados is in the process of improving the standard and quality of hotel plant available on the island. In addition, the country is seeking to increase the number of rooms available to significantly boost the revenue from the industry. In this regard, the country is open to investment proposals from interested parties and there are a number of opportunities across the island.

UNESCO World Heritage Property Bridgetown & its Garrison

The government of Barbados is focused on maximizing the potential benefits from the tourism industry and has identified a development plan which encompasses the UNESCO world heritage property in Bridgetown and its Garrison, and the immediate surroundings.

The government has identified a number of areas within this zone for further development with **investment opportunities existing for a number of hotels, residential accommodations, marine attractions, restaurants and entertainment facilities.** This significant investment will result in an enhanced accommodation sector, shopping, dining and entertainment experience in Bridgetown, establishing it as a first-world city by 2023.

Investment opportunities are also focused on the development of **health and educational tourism** as major niche market developments for the island.

In addition, there are also a number of private developers on the island with spade ready projects offering solid growth potential, who are seeking partners for their specific projects.

Harrison's Point – St. Lucy

Formerly the home of a U.S. naval base, which was decommissioned in 1979, this area consists of 83.4 acres of land located in the northernmost area of the island. It is one of the most secluded parts of the country and has been designated for tourism development. Barbados welcomes investment proposals for new and unique products which fit within the island's overall development strategy.

INVESTMENT INCENTIVES

The Government of Barbados has placed a high priority on the travel

and tourism sector and has received international recognition for its level of investment in the sector, which is a critical foreign exchange earner. Investors in the tourism sector are offered an attractive package of incentives which has enhanced the country's competitive position.

The legislation has also made provision for investors in tourism projects to benefit from:

- Tax & financial benefits in relation to capital expenditure & interest expense.
- Exemption from the import duty, value added tax and environmental levy for:
 - Furniture, fixtures and equipment, building materials and supplies
 - Operational items

CONTACT INFORMATION

Barbados Tourism Investment Inc.

Second Floor
Old Town Hall Building
Cheapside, Bridgetown BB
11142, Barbados

Phone: (246) 426-7085
Skype: (246) 426-7085
Fax: (246) 426-7086
Email: btii@tourisminvest.com.bb
Key Contact: Stuart Layne,
Chief Executive Officer

Barbados Tourism Marketing, Inc.

1st Floor, Warrens Office Complex
Warrens, St. Michael
Barbados, W.I.
Telephone: (246) 427-2263/427-2623;
Toll free: 1-800-221-9831
Fax: (246) 426-4080
Email: btainfo@visitbarbados.org



COUNTRY OVERVIEW

Bordered by Mexico in the north, Guatemala in the west, and the Caribbean Sea in the east, Belize is a unique, vibrant country in Central America whose British colonial history strongly links it to the Caribbean. It has a hard-working, diverse, friendly, bilingual (with English being the official language), and well-educated workforce that bolsters an economy focused on growth.

Belize's rich soil, year-round tropical climate, and long coast line creates an attractive and sustainable climate to foster niche products and services that cater to tourism niche markets, especially adding value derived from nature.

Capital
Belmopan

Population
398,050 (2018)

Size
8,867 sq. miles

Currency
\$ BZD (Belize Dollar)

In 2018, the overnight tourism industry experienced many firsts and record breaking numbers, which led to an overall growth of 14.6% when compared to 2017.

Guided by the National Sustainable Tourism Master Plan for 2030, investment opportunities have been identified to promote the continuous sustainable growth of the tourism industry with opportunities for both the private and public sector.

INVESTMENT OPPORTUNITIES

- **Nature Tourism** focusing on projects such as Inland Adventure Eco-lodges, which can be developed throughout Belize, and projects such as diving and fishing lodges along Belize's 185 mile long coast line and various islands.
- **Hotel and Conference Facilities** in the growing business metropolis of Belize City and the country's capital, Belmopan City.
- **Luxury Boutique Hotels** in growing destinations such as Ambergris Caye, Caye Caulker, Placencia and in new emerging destinations such as Cayo District, Corozal District, Dangriga, Hopkins and Seine Bight.

- **Beachfront Resorts:** on both inland destinations along the coast such as Corozal, Placencia, Dangriga, Hopkins, Seine Bight, Punta Gorda Town, and also on island destinations such as Ambergris Caye, Caye Caulker and a variety of other islands.
- Facilities for **Cruise Tourism** such as commercial centers featuring shopping, restaurants, cafes, bars and attractive entertainment centers in the Belize District.
- **Nautical Tourism** to develop structures for a system of marinas, ports and services along Belize's coastline and islands, aimed at attracting tourists journeying in yachts, sail boats, and charter boats.
- Investment opportunities in **Medical Tourism** include: Dentistry, Dermatology, Ophthalmology, Preventative Medicine, Physical Rehabilitation, Spa and Wellness.
- **Auto-Rental** featuring branded auto rental services in major ports of entry, such as the Philip Goldson International Airport in Belize City, the Santa Elena Border Station at the northern border with Mexico, and the Belize Western Border Station at the western border with Guatemala.

INVESTMENT INCENTIVES

The wide array of investment related incentives continue to firmly reinforce the country's business-friendly reputation in the various priority sectors for investment. Notable government incentives, typically applicable to tourism developments fall under the Fiscal Incentive (FI) Program.

The FI Program was instituted to encourage both existing and potential investors through the granting of Customs Duty exemption for up to 15 years, inclusive of the Import Duty and Revenue Replacement Duty for Building Materials, Specialized Tools, Fixtures and Fittings, Office Equipment & Appliances, Utility & Transport Vehicles, Marine Crafts, and Aircrafts. In particular, the Fiscal Incentives Program places key emphasis on fostering tourism, agriculture, agro-industry, aquaculture and manufacturing.

The Belize Trade and Investment Development Service (BELTRAIDE) serves as Belize's investment promotion agency and as the government agency that acts as the first stop for investors seeking assistance in exploring business opportunities in Belize.

CONTACT INFORMATION

Belize Trade & Investment Development Service (BELTRAIDE)

14 Orchid Garden Street
City of Belmopan, Belize

Tel: (501) 822-3737

Fax: (501) 822-0595

Email: beltraide@belizeinvest.org.bz
www.belizeinvest.org.bz

Belize Tourism Board (BTB)

#64 Regent Street
Belize City, Belize

Tel: (501) 227-2420

Fax: (501) 227-2487

Email: info@travelbelize.org
www.belizeboard.org

BRITISH VIRGIN ISLANDS



COUNTRY OVERVIEW

The British Virgin Islands (BVI) is a group of 60 islands, rocks and cays, located 60 miles east of Puerto Rico. The principal islands of Tortola, Virgin Gorda, Jost Van Dyke and Anegada are the most highly populated with approximately 32,800 (2017) inhabitants.

Tourism is one of the territory's key sectors, generating millions (Avg of \$414.44 MN over the last 5 years) per year in overnight visitor expenditure. The industry accounts for 19% of jobs and contributes 30% to GDP.

The airport expansion plans include the addition of more than 2,000 feet of runway, allowing for the airport to facilitate direct flights from the eastern seaboard. The expansion is expected to encourage more travel to the territory while making the BVI more self-sustaining.

BVI is largely an untouched canvas beckoning investors to unlock its investment potential.

Capital
Road Town, Tortola

Population
32,800

Size
133 sq. miles

Currency
\$ U.S.

INVESTMENT OPPORTUNITIES

Accommodation/Hotel/Resort

An investment partner is being sought for a hotel facility and mixed use development for approximately 11 acres of land on the southern coast of Tortola, situated on the outskirts of the capital, Road Town, on the waterfront.

BVI also offers many opportunities for the purchase of existing or development of new resort properties ranging from small niche and boutique hotels to medium and large scale resort properties.

Health and Medical Tourism

The BVI's proximity to the United States, which is currently the largest market for medical tourism, is ideal and, with the recent expansion of the Peebles Hospital in Road Town, the BVI is well positioned to attract the best doctors and services to enable more residents and visitors to access quality care.

Medical tourism will add a significant and growing sector to the economy from patients treated, to accommodations for families who are travelling with them. This emerging market will open doors for investment opportunities that would cater to the client's needs as well as the rehabilitation needs of recuperating patients, all of which are expected to generate additional revenue.

Sports Tourism

The completion of the IAAF certified 400M track facilities and the construction of a FIFA football stadium positions the BVI to host more regional

competitions. Sports tourism will add a significant and growing sector to the economy from athletes competing in the events, to accommodations for families and friends travelling with them. This growing sector will provide opportunities that would cater to the athletes needs as well as entertainment and cultural exchange opportunities, all of which are expected to generate more revenue.

Nature and Wellness Tourism

Wellness tourism is a global growing trend that aims to improve well-being in mind, body or spirit; it encompasses discovery, connectivity, transformation and fulfillment promoting positive engagement between people, cultures and nature. The BVI is uniquely poised to enter this market space and welcome investments in this new growing sector.

Investment is also welcome in the following areas:

- Tourist attractions
- National parks and historical sites
- Museums
- Research Investment Projects
- Alternative energy

- Conference centres and meeting room facilities
- Hospitality centres
- Sports facilities

Financial Services Investments are also welcome, specifically in the Legal Sector to grow BVI into a centre of excellence in law whilst expanding the practice of BVI law globally. There are also opportunities for more Accounting and Advisory Services and Green-Tech and Environmental projects.

INVESTMENT INCENTIVES

There is considerable scope and opportunities for investments in areas such as Tourism Research and Development, Tourism Infrastructure Development and Tourism Services. The Hotel Aid Ordinance provides import duty exemption for up to ten years for new hotel properties and those undergoing renovations and other improvements. There are no taxes levied on business income, thereby significantly reducing construction and development costs.

CONTACT INFORMATION

Permanent Secretary

Premier's Office
Government of the British Virgin Islands
Road Town, Tortola
British Virgin Islands, VG1110

Tel: (284) 494-3701 ext. 2152
Email: premieroffice@gov.vg
www.bvi.gov.vg



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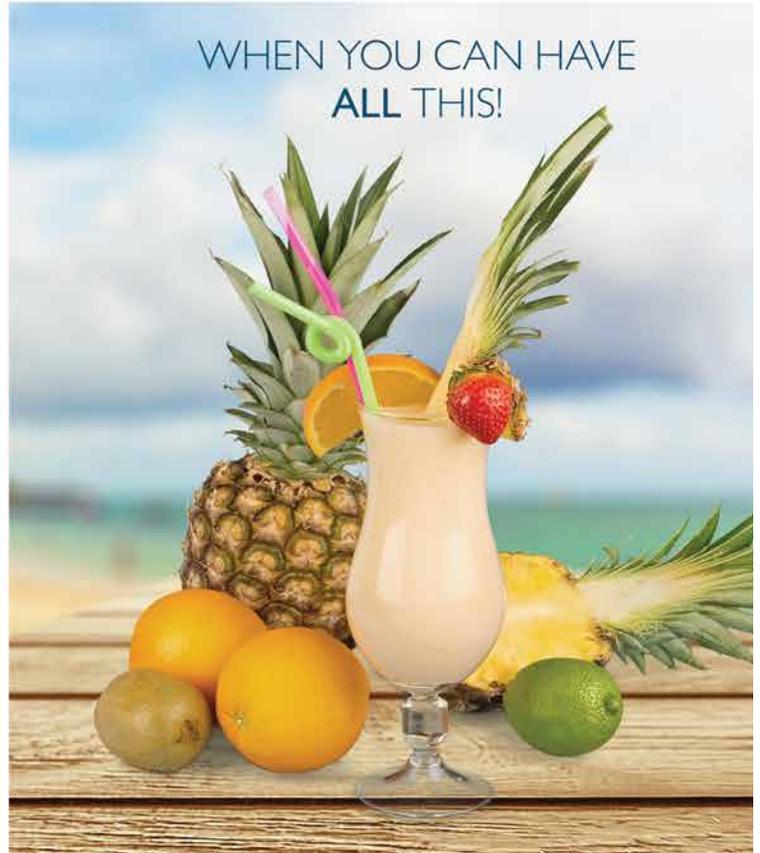
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CAYMAN ISLANDS

COUNTRY OVERVIEW

Located 480 miles south of Miami and north west of Jamaica, this British Overseas Territory trio of islands is a premier destination for discerning travelers. The Cayman Islands has highly developed infrastructure. One of the largest financial centres in the world, the islands attract premier accounting and law firms. From expert healthcare and education to renowned restaurants, the amenities are the rival of many global hubs.

Traveling to the destination is especially convenient with several non-stop flights available out of major city centres and via various airline carriers.

English is the spoken language of the destination and some 135 unique nationalities make up the 64,420 people who call the islands their home. The Cayman Islands dollar is tied to the U.S. dollar and the latter is widely accepted across the country.

Home to world-class accommodations, premier culinary offerings and a myriad of experiences on-land and below the sea, the Cayman Islands was ranked 1st out of 19 islands in Caribbean Journal's roundup of "The 19 Best Caribbean Islands to Visit in 2019."

The legislative framework enables a stable political environment and with a Special Economic Zone legislation, companies looking to relocate to Cayman can now enjoy added benefits such as reduced fees, fast-tracked business registration, as well as licensing and competitive employment certificate fees.

Capital
George Town

Population
64,420
(Spring 2018, www.eso.ky)

Size
100 sq. miles

Currency
\$ KYD
(Cayman Islands Dollar)

INVESTMENT OPPORTUNITIES

- Create or enhance **tourism experiences** that integrate heritage, arts, culture and nature that are aligned with the National Culture and Heritage Policy.
- * **Construct Conference Facilities** on Grand Cayman and specifically within a short distance of the Seven Mile beach area.
- **Facilitate and develop** boutique hotels, vacation homes, and other non-traditional accommodation services in the eastern districts of Grand Cayman and on the island of Cayman Brac.
- **Improve and expand port facilities** on Cayman Brac to increase cruise visitors annually through the responsible arrival and controlled footprint of small cruise ships.
- **Build Facilities for Cruise Tourism** such as commercial centres featuring shopping, restaurants, cafes, bars and attractive entertainment centres in Cayman Brac.

INVESTMENT INCENTIVES

The jurisdiction offers import duty concessions on construction materials, equipment, and furnishings for hotels with 10 rooms or more. Other incentives are issued on a case-by-case basis following a value-added analysis. Additionally, entrepreneurs investing at a predetermined level in an employment generating business along with their families, qualify for renewable immigration-based incentives, which enable them to stay and work on the island for 25 years or more.

Importation of Materials

Existing incentives for foreign companies include waiver, reduction, or deferral on customs duty on the

importation of materials and machinery. The Department of Commerce and Investment (DCI) makes recommendations on the level of incentives to be granted based on the quality of employment created, the location within the Cayman Islands, and the local value added by the proposed investment.

No Business Tax

Business profits are not subjected to taxation.

Sister Islands Incentives

- Up to 75% reduction on work permit fees for staff located in the Sister Islands
- 50% reduction in Trade & Business Licence fees for businesses
- Up to 100% concessions on building materials
- Concessions on stamp duty for land transfers

CONTACT INFORMATION

Cayman Islands Department of Commerce and Investment

133 Elgin Avenue,
Grand Cayman, Cayman Islands,
KY1-9000

Phone: (345) 945-0943
Email: info@dc.gov.ky

Cayman Islands Department of Tourism

133 Elgin Avenue,
Grand Cayman, Cayman Islands,
KY1-9000

Phone: (345) 949-0623
Email: rharris@caymanislands.ky
www.visitcaymanislands.com



COUNTRY OVERVIEW

Curaçao is a unique island in the southern Caribbean, located 35 miles off the northwestern coast of Venezuela. It is an autonomous country within the Kingdom of the Netherlands. The island has an open and market driven economy where foreign investors are allowed to own property.

The economy of Curaçao is quite diversified with tourism, a highly developed international financial sector, logistics, oil processing and ICT as the most important economic pillars. The island also has good physical infrastructure, including many natural harbors, an upgraded airport, stable telecommunication and internet connections. All this makes Curaçao a safe, secure and successful environment for investors.

The vitality of the island's main resource, its people, can be traced along advances that are progressively transforming the island into a SMART NATION. The government has engaged in collaborative efforts with participants in different economic sectors to increase the standard of living for the citizens through innovative and technological advancements.

Capital
Willemstad

Population
160,012

Size
171 sq. miles

Currency
1 \$U.S. = 1.78 ANG
(Netherlands Antillean
Guilder)

INVESTMENT OPPORTUNITIES

Due to Curaçao's strategic geographical position, sunny weather and sophisticated infrastructure, the island of Curaçao offers trusted and value generating business and investment opportunities.

The island is often referred to as a destination for tourists in search of a different kind of experience (e.g. eco, cultural, cruise, health and yachting tourism). Based on this, Curaçao is able, on the one hand, to accommodate (greenfield) marinas and, on the other hand, to offer multiple investment and business opportunities regarding hotel and resort development and other tourism niche products like golf, medical and MICE (Meetings, Incentives, Conferences and Exhibitions).

Plenty of opportunities for both top segment and boutique hotel operators and investors are still available. The city center has specific waterfront sites and monumental existing buildings that are ideal for boutique hotel development and can be easily converted into exclusive properties. Outside the city center are a variety of specific site locations for new hotel developments for all types of tourists.

As Curaçao is large enough to accommodate multiple marinas, it is also attractive to multiple markets and yachting related services.

Curaçao's crystal clear blue oceans, colorful buildings, well-educated multilingual work force and a state-of-the-art telecommunication infrastructure, make it a unique destination for the film industry. The island has already been the site for various films and international TV programs.

INVESTMENT INCENTIVES

Curaçao offers a range of general incentives supporting international business and investments including:

- Tax incentives on inward capital investment
- Investment allowance
- Expatriate exemptions on income tax

- Tax holidays for substantial investments in local start-ups
- An investment permit that also allows residency, including family members

Other international Benefits

Curaçao is one of the Overseas Countries and Territories (OCT) and as such has preferential access to the European Union. Products that are manufactured in Curaçao obtain preferential duties when imported into the EU, having met certain criteria.

Curaçao is also included in the Caribbean Basin Initiative (CBI), a trade program initiated by the United States to facilitate economic development and exports from Caribbean Basin countries. The CBI provides duty-free access to the U.S. market for most goods.

CONTACT INFORMATION

Curaçao Investment and Export Promotion Agency (CINEX)

AmiDos Building, Pletterijweg 43,
1st floor

Phone: (+599) 9 462 14 44
(+599) 9 560 01 00

Email: info@curinvest.com/office.curacao@curinvest.com
www.curinvest.com

Curaçao Tourist Board

Pietermaai 19, P.O. Box 3266

Phone: (5999) 434 8200

Email: info@Curaçao.com
www.curacao.com



COUNTRY OVERVIEW

Dominica sits midway along the eastern Caribbean archipelago, a few miles from Martinique to the south and Guadeloupe to the north – making it an accessible European gateway. Tropical rainforests cover two thirds of this “Nature Island”. Dominica’s varied landscape and spectacular scenery provide the opportunity to invest in a location which has not been overcrowded with external advancement, but has the business climate for strong greenfield operations in several investment sectors.

The government has announced its vision to make Dominica the first climate resilient island in the world. This vision will also filter through the tourism sector with the development of hotels and resorts, eco lodges, water parks and other tourism facilities. The result will be an industry which can easily adapt to climatic changes; systems which will incorporate available natural resources and local produce, and enforce new building codes to enhance resilience and sustainability.

Capital
Roseau

Population
71,000

Size
289 sq. miles

Currency
\$ ECD (Eastern Caribbean Dollar)

INVESTMENT OPPORTUNITIES

Dominica is uniquely placed to attract new investments because of its sound and developed regulatory system, its stable political climate, its highly educated and quality labor force, low crime rate and good quality of life. FDI Intelligence ranked Dominica number eight in the Caribbean and Latin America in 2017, for Human Capital and Lifestyle, a category which includes safety, political stability, health and education services per population and life expectancy.

Dominica welcomes investment in the following areas:

- Eco-Resorts and Lodges
- Up-market boutique style accommodation
- Sites and Attractions, particularly in areas such as bio-park development, adventure parks and other types of facilities that would utilize the distinctive natural appeal and resources of the island.
- Medical Tourism - the abundance of natural spas and hot springs and various herbs makes the island a perfect choice for investment in medical tourism such as a medical and rejuvenation center.
- Medical Research, tapping the wealth of biodiversity on the island.

- Production of bottled water for the hospitality industry and for export.

The island is renowned as the land of 365 rivers.

Dominica also has eco-oriented projects available for joint venture, sale or greenfield. These projects are facilitated by Invest Dominica Authority.

The island is on a thrust to expand sustainable investments. Proactive steps are being taken to include renewable energy systems in all sectors and to incorporate public-private sector recycling projects in all major communities. Opportunities are now being created to merge water bottling, agriculture and manufacturing into unique tourism experiences.

Invest Dominica Authority invites investors to visit Dominica and make an adventure of discovering these untapped opportunities.

Dominica – A Place of Promise, a Destination of Integrity

INVESTMENT INCENTIVES

- The Hotels Aid Act and the Income Tax Act allow for granting a tax holiday of up to 20 years for approved hotel and resort developments and a waiver of import duty on hotel furniture, fixtures and building materials.
- Companies registered under the International Business Companies Act are exempt from payment of taxes, duties, and similar charges for a period of 20 years from the date of incorporation.
- Foreign investors are allowed to repatriate 100% of profits.
- Withholding tax exemptions are allowed through the Income Tax Act. Approved projects are allowed exemptions from payment of withholding taxes on dividends, interest payments, and other relevant external payments.

CONTACT INFORMATION

Invest Dominica Authority

1st Floor, Marpin House, 5-7 Great Marlborough Street, Roseau, Dominica

Phone: (767) 448-2045

Fax: (767) 448-5840

Email: info@investdominica.dm

www.investdominica.com

Discover Dominica Authority

1st Floor, Marpin House, 5-7 Great Marlborough Street, Roseau, Dominica

Phone: (767) 448-2045

U.S. Toll Free: (866) 522-4057

Fax: (767) 448-5840

Email: tourism@dominica.dm

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COUNTRY OVERVIEW

Grenada is a tri-island state – Grenada, Carriacou and Petite Martinique – in the southern region of the Caribbean, located to the north of Trinidad and Tobago.

The island has one of the most pristine physical environments in the Caribbean and offers a high quality of life, low crime rate and a relatively unspoiled natural environment. It is dubbed “the spice island” with features such as spice plantations, lush verdant mountains and rain forests, cascading waterfalls, rivers, volcanic crater lakes and ponds, tropical flora and fauna and beautiful white and black sand beaches.

The country has good physical infrastructure, which is inclusive of an international airport with a 9,000 ft. runway, contemporary port and cruise ship facilities and a modern telecommunications network that makes the country well poised for investments.

Capital
St. George’s

Population
110,910

Size
133 sq. miles

Currency
\$ ECD (Eastern Caribbean Dollar)

INVESTMENT OPPORTUNITIES

Grenada’s economy is largely based on tourism, which is the leading foreign currency-earning sector. For 2019, the country has several planned initiatives that are aimed at improving the tourism sector. These include rehabilitation of tourism sites, increasing room stock through the expansion of existing hotels and the construction of new ones, and upgrading and expansion of the island’s international airport.

The Citizen by Investment Programme continues to stimulate the development of many hotel development projects. Vast potential remains for the development of tourism and its auxiliary services.

Boutique hotels and villas

With a current room count of close to 2,300, there is a need to increase the island’s room stock. Investment opportunities exist for additional boutique hotels and villas.

- There are several potential hotel sites with beachfront and scenic views available for purchase. These properties, which feature 10 acres or more, are in the parishes of St. David and St. George.
- Unique opportunities for further development are available through the purchase of existing hotels such as the Allamanda Hotel and the Mormont Hotel.
- There is a continuing need for a family brand flagship hotel. This is

an excellent investment opportunity that the country and visitors look forward to.

- Opportunities exist for the purchase of villas for several tourism facilities currently being implemented, including at Kimpton Kawana Bay, The Point at Petite Calivigny and Levera Development, among others. These developments present opportunities for equity investment, joint venture/partnership and share purchase.

Agri-business within tourism

There are many opportunities within the agri-business sector for value-added products and services, which include spice tours, garden tours, and visits to chocolate factories and other processing plants – all linked to the tourism sector.

Investment opportunities currently exist for a Production Facility that will produce craft, giftware and other value-added products made from local produce and spices. Agri-business within the tourism sector also contributes to the health and wellness

sector. Opportunities exist for farmers to supply organic produce to hotels and restaurants and raw materials for value-added products, including essential oils for spa treatments.

Adventure tourism

Grenada offers many exciting activities to its visitors. Some of these include hiking, diving, snorkeling, river tubing, turtle watching, and water sports. Growth potential is still ripe for this market.

Investment opportunities include, but are not limited to, zip lines, rainforest cable cars, adventure submarines and rock climbing.

INVESTMENT INCENTIVES

Fiscal incentives for investment within Grenada’s priority sector continues to be facilitated by the Grenada Investment Development Corporation. Some of these incentives include investment allowances, customs duty exemptions, tax credits for training and property transfer tax waivers.

CONTACT INFORMATION

Grenada Investment Development Corporation

Frequente
St. George’s, Grenada

Phone: 1 (473) 444-1033 to 1040

Fax: 1 (473)-444-4828

Email: invest@grenadaidc.com

www.grenadaidc.com/investgrenada.biz

Grenada Tourism Authority

P.O. Box 293

St. George, Grenada

Tel: (473) 440-2279/2001

Fax: (473) 440-6637

Email: gbt@spiceisle.com

www.grenadagrenadines.com



COUNTRY OVERVIEW

Located on the north east coast of South America, Guyana is the only South American country whose official language is English. It borders Venezuela to the west, Brazil to the south, Suriname to the east and the Atlantic Ocean to the north east.

Guyana has vast, untapped natural resources. Endowed with extensive savannahs, productive lands and forests, enriched with huge mineral deposits of gold, bauxite and diamonds, abundant water resources and an Atlantic coastline, Guyana presents dynamic business opportunities across multiple sectors of the economy.

Guyana has a growing tourism and hospitality sector. Reasons for investing in Guyana include the country's economic strength, strategic location and a competitive, highly trainable and relatively affordable labour force.

Capital
Georgetown

Population
746,955

Size
83,000 sq. miles

Currency
Guyana Dollar

INVESTMENT OPPORTUNITIES

Guyana has enormous tourism potential and there is an ongoing need for investments to develop new products and services whilst upgrading and expanding the facilities and services that make up Guyana's tourism product. Investors have a diverse choice of investment opportunities which include:

ACCOMMODATION

Luxury Eco-Lodges & Resorts – currently there are no luxury eco-lodges, which are needed to provide affluent travelers with high end amenities and services. Investment is also welcome for mid-market resorts.

Other accommodation facilities that are needed include: camp grounds, villas, apartments and timeshare properties.

TRANSPORTATION PROVIDERS

Air, overland and river transportation providers are welcome investments into Guyana's public transport sector.

NICHE MARKET PRODUCTS

Nature and Adventure Travel: with growing interest and visitation, investment in tour operations and support services is necessary.

Other Niche Products include: wildlife spotting, birding, whitewater rafting, mountain biking, green initiatives and culinary tourism.

INFRASTRUCTURE DEVELOPMENT

Cruise Ship Terminal & Marina: To attract the cruise sector and take advantage of being outside of the

hurricane belt, a cruise ship terminal is needed. A marina with moorings and supplies for yachts and small ships is also pivotal for promoting small ship cruising in Guyana.

RECREATIONAL PRODUCTS

Amusement and Theme parks – Currently, there is no theme park operational in Guyana. Discretionary income is increasing and to fill the market gap and cater to visitors and residents alike, investment in this facility would be a major pioneering move in Guyana's growing tourism sector.

INVESTMENT INCENTIVES

GENERAL CONCESSIONS ENJOYED BY APPROVED TOURISM ENTERPRISES
Tourism businesses approved for receipt of investment incentives enjoy the following concessions:

- Flat business tax rate
- Unlimited carryover of losses from previous years
- Accelerated depreciation on plant and equipment
- Full and unrestricted repatriation of

capital, profits and dividends

- Benefits of double taxation treaties
- New hotels and interior lodges and resorts are eligible for exemption from customs duty and zero rate of Value Added Tax on building materials, equipment, furniture and appliances of up to 50% of the value of the total investment.
- Existing hotels and interior lodges and resorts are eligible for fiscal concessions of up to 25% of the additional investment.
- Other items that are eligible for duty free purchase in the tourism sector include vehicles for the transport of guests (at the discretion of the Guyana Revenue Authority).

Eligibility

1. New guesthouse/hotel with no less than 30 rooms
2. New resort development in interior locations with no less than 8 rooms
3. Expansion of hotels and resorts with no less than 30 rooms
4. Approved tourist facilities

CONTACT INFORMATION

Guyana Office for Investment

190 Church and Camp Streets, Guyana

Tel: (592) 227-0653 or 225-0658

Email: goinvest@goinvest.gov.gy

www.goinvest.gov.gy

Guyana Tourism Authority

Tel: (592) 219-0094-6

Fax: (592) 219-0093

Email: info@guyana-tourism.com

www.guyana-tourism.com



COUNTRY OVERVIEW

Ideally located in the western Caribbean, Jamaica is the largest English-speaking island in the region, and is the third largest English-speaking nation in the Western Hemisphere. The country is 146 miles long and 51 miles wide, with a culture that radiates globally.

Jamaica is one of the leading tourist destinations in the Caribbean for stop over arrivals and cruises, with over 4.3 million visitors in 2018 and world renowned attractions and hotels. Not only recognized as a destination for leisure, the island also attracts tens of thousands of business travelers for conferences, tradeshows and corporate activities. Jamaica's irresistible appeal results from its scenic landscapes, world-class accommodations, attractions, rich culture and the signature hospitality of the people.

Capital
Kingston

Population
2.9 million

Size
4,244 sq. miles

Currency
\$ Jamaican Dollar

INVESTMENT OPPORTUNITIES

Jamaica Marine Discovery Center

The Jamaica Marine Discovery Center will be a joint education services and tourism attraction. It is designed to be a modern facility targeting locals and visitors to the island who have an appreciation for the ocean and its wonders. The project will feature:

- A Large Display Central Aquarium
- A Touch Tank
- 3-D island Models
- A Virtual Reality Room
- A Full Service Restaurant and other amenities for revenue generation

The developer is seeking debt financing, equity investment or a joint venture structure to implement the project for up to two years, to facilitate the construction and launch.

Haughton Hall

This property is 500 acres of lush coastline and is 15 minutes east of the popular resort town of Negril. Haughton Hall offers potential developers the opportunity for sub division. The property's location to the north west of the island reduces the possibility of beach erosion as wind direction and wave action blow eastwardly.

The property is available for sale.

OPPORTUNITIES

Accommodation: Potential investors are invited to explore existing opportunities for the development of boutique, large scale and city hotels.

Eco-tourism Attractions and Resorts:

Jamaica's lush bio diversity provides the opportunity for investments in attractions with soft adventure, hiking trails and zip line rides.

Wellness Tourism: Among the opportunities available in this tourism sub sector are retirement villages and spas.

Developments to watch: The development of Kingston as a cruise port.

NEW OPPORTUNITIES

The opportunity for Jamaica to offer health and wellness services to North America and other markets is being driven by emerging policies and trends within the medical care industry worldwide. Jamaica is home to accomplished world-class scientists and medical professionals who have the skills and resources to establish a thriving health and wellness tourism sector.

Jamaica was ranked the second most attractive Medical Tourism destination in the 2014 Medical Tourism Index, a rating gained by virtue of the country's natural attributes. The existing medical facilities, infrastructure and high calibre of health professionals establishes confidence in the ability to offer international patient services in surgical and noninvasive treatment, medical diagnostic services and dentistry.

INVESTMENT INCENTIVES

Investors benefit from the Omnibus Incentives Act, which creates a framework through which companies operating in Jamaica benefit from duty free importation of raw materials for construction, employee tax credits, a reduced corporate income tax and other fiscal incentives.

CONTACT INFORMATION

Jamaica Promotions Corporation (JAMPRO) – Head Office

18 Trafalgar Road
Kingston 10, Jamaica

Phone: (876) 978-7755; 978- 3337

Toll Free: +1 877 JAMVEST

Fax: (876) 946-0090

Email: info@jamprocorp.com

www.dobusinessjamaica.com

Jamaica Tourist Board

64 Knutsford Boulevard
Kingston 5, Jamaica

Phone: (876) 929-9200; 952-4425

Email: info@visitjamaica.com

www.visitjamaica.com

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MARTINIQUE



COUNTRY OVERVIEW

The French Caribbean island of Martinique is known as the Isle of Flowers and the rum capital of the world. It is a place of ethnic and cultural plurality, with top notch roads, medical infrastructure and diversified quality tourism products.

From the volcanic north with tropical forest, lush vegetation and Mount Pelée-classified as one of 100 most irreplaceable natural areas of the world-to the south, organized in a succession of small bays and white sand beaches, through a contrasting Center built around zones close to mangrove areas, Martinique offers a diversity of landscape, climate and activities.

Situated at the center of the Lesser Antilles archipelago, between St. Lucia to the south and Dominica to the north, Martinique lies 2,000 km from Florida, 1,000 km from Venezuela, and 7,000 km from Paris.

The Martinique Amedée Airport is currently undergoing its second phase of modernization to improve services for visitors, air traffic control and the safety and security of users.

Construction of an Aerodrome near the town of Basse-Pointe will boost the development in the north of the island.

Capital

Fort-de-France

Population

376,847 approximately

Size

436 sq. miles

Currency

The Euro

INVESTMENT OPPORTUNITIES

Martinique is promoting an equally distributed development of tourism throughout the island, through the creation of Specifically Dedicated Tourism Zones and the development of infrastructure, while ensuring the preservation of Martinique's natural and cultural heritage.

The Martinique Local Authority supports initiatives that will consist of either the modernization of existing units (the Marouba hotel and the Trois-Ilets Hotels) or the creation of new entities.

Similarly, opportunities exist for the creation of high standard hotel projects.

Sports Tourism

Martinique has a golf course of international dimension in Trois-Ilets, designed by the famous golf architect Robert Trent Jones. This golf course has undergone major renovations.

With 5 fully equipped marinas, boating is a sector with high added value with more than 260 companies locally. The island is also looking to attract vessels of between 100 and 500 feet.

Martinique hosts other world-class events intended to increase its attractiveness and its reputation (Grand Prix horse racing, Martinique Surf pro, Tour des Yoles, Martinique International Flying Regatta) ...not counting its

famous carnival. The island welcomes investors with projects aimed at making the destination more internationally attractive

Wellness and Eco-Tourism

With an outstanding ecosystem and a diversity of landscapes, Martinique also offers investment opportunities in the field of wellness and eco-tourism, namely in hiking, sports fishing, underwater and equestrian activities, hydrotherapy and thalassotherapy.

Business Tourism

Martinique is also looking to host more events to utilize its conference room facilities, ranging from 50 to 900 seats, and the island's trained event planning professionals.

Improving the accessibility of the territory

Regular and competitive maritime and air transportation are crucial for

Martinique's tourism growth and, as a result, more service providers are welcome.

INVESTMENT INCENTIVES

There are various grants and different forms of assistance that are available depending on the sector or project, if it meets eligibility criteria and is in keeping with the priorities as determined by the financing bodies. These include the Martinique Authority and the EU as well as the national tax reduction system.

To qualify for incentives, foreign investors must be based in Martinique or be part of a joint venture with a company based in Martinique.

CONTACT INFORMATION

Martinique Authority – Collectivité Territoriale de Martinique

Rue Gaston de Defferre Plateau Roy
Cluny 97200 FORT DE FRANCE

Email: cabinet.conseil-executif@collectivitedemartinique.mq
www.collectivitedemartinique.mq

Martinique Tourism Authority – Comité Martiniquais du Tourisme (CMT)

Rue Loulou Boislville, Pointe Simon,
97200 Fort de France

MONTSERRAT



COUNTRY OVERVIEW

Montserrat, fondly known as the Emerald Isle of the Caribbean, and whose official language is English, is situated 27 miles south west of Antigua. It is also bordered by Guadeloupe in the south, St. Kitts and Nevis in the west and is approximately 300 miles east-southeast of Puerto Rico.

While Plymouth still remains the official capital, business and commerce are handled in Brades in the north of the island. Little Bay – home to the Ferry Terminal, Marine Village, the National Museum and the Cultural Centre, gifted to Montserrat by former Manager of The Beatles, Sir George Martin - has been identified as the new town, with plans underway to build a breakwater to protect the shoreline there, as well as in Carr's Bay.

The government has recently embarked on a project to install a new undersea fibre optic cable network, which will significantly enhance Montserrat's high-speed broadband connectivity.

Capital
Plymouth

Population
4,900 approximately

Size
39½ sq. miles

Currency
\$ ECD
(Eastern Caribbean dollar)

INVESTMENT OPPORTUNITIES

Marina Facilities

The building of the breakwater in Little Bay opens the door for the development of other amenities in the area such as marina facilities, including but not limited to, boat-cleaning, mooring establishment, ice delivery, among other services, as well as restaurants and entertainment spaces.

Accommodation

With an average of 10,000 stay-over visitors per year on an upward trend, there is need to increase the number of guest rooms available on the island by 500 to 700 rooms. The government welcomes investment in small boutique hotels of between 20 and 40 rooms, villas with pools and an emphasis on sustainable practices and high-end amenities.

For Sale

The Vue Pointe Hotel, once Montserrat's leading resort, has 28 cottages, 12 motel-style rooms and a conference centre, spread out on 6 acres of beachfront property. Closed since 1997 due to volcanic activity, the hotel has re-opened some of its cabanas, as well as the restaurant and pool, along with a small spa.

Spa

The establishment of a flagship Spa Resort, combined with the island's mountainous, rustic and tranquil ambience, and the offering of spa treatments using products derived from volcanic minerals, would enhance

the destination's positioning as one that can pamper and nourish a guest's physical and mental well-being.

Golf

The closure of the Montserrat Golf Course provides an opportunity to develop a 9-hole golf course. Not only would this provide other spin-offs, in the areas of bar and restaurant services at the Clubhouse, it would also see the re-introduction of a high-end activity for the Residential Villa Tourism market.

Outdoor Facilities/Entertainment

Montserrat's dramatic topography is ideal for the establishment of a **Zip-lining and Canopy Tours** operation. This would provide an exhilarating outdoor activity for cruise passengers, day-trippers and stayover visitors.

Mountain Biking

The establishment of a business offering biking activities can cater to Montserrat's target market of outdoor enthusiasts.

Investment opportunities also exist for the **creation of a Central Plaza** in Salem Village, with bars, restaurants and entertainment spaces. This area is the

focal point for the annual St. Patrick's Festival celebrations.

INVESTMENT INCENTIVES

The Hotel Aids Act provides exemptions from customs duties on materials and equipment used in the construction of hotels. Free entry of building materials or equipment imported into Montserrat may also apply once approved. Hoteliers can also benefit from income tax holidays of up to ten years.

The Micro and Small Businesses Act – Registered businesses under this Act may apply for the following exemptions:

- Import duty and consumption tax on building materials, furniture etc.
- Income Tax exemption for up to 5 years
- Stamp Duty

Individuals constructing a house for rental or for sale over U.S. \$180,000 can apply for a waiver of duty and consumption tax. This can apply to materials and furniture etc.

CONTACT INFORMATION

Investment Information

Office of the Premier
P.O. Box 292
Government Headquarters
Brades, Montserrat

Phone: 664-491-3378/3463
Fax: 664-491-4632
Email: op@gov.ms

Tourism Information

Office of the Premier
P.O. Box 7
Brades, Montserrat

Phone: 664-491-4702/4703
Email: info@montserrattourism.ms



COUNTRY OVERVIEW

Located at the gateway to the Caribbean, the island of Puerto Rico is a destination that offers visitors a myriad of activities to suit all tastes and budgets. On the Island, visitors will find diverse geography and a wealth of activities, accommodations and restaurants. Whether visitors are looking for a relaxing island escape, golf or scuba vacation, an adventure trip amidst tropical rainforests or a getaway rich in history and culture, the island of Puerto Rico offers all these experiences and more.

While San Juan is at the heart of Puerto Rico and boasts an old-world flavor with a unique mix of culture and architecture not found in any other Caribbean city, there are other diverse regions that also exemplify the true soul of the island. From the El Yunque tropical rainforest in the East, to the architecturally rich city houses and museums of the city of Ponce in the South, to the world-class surfing beaches of Rincón in the West, Puerto Rico offers a diverse cultural landscape and activities that appeal to all types of travelers.

Capital
San Juan

Population
3.6 million

Size
3,515 sq. miles

Currency
\$ U.S.

INVESTMENT OPPORTUNITIES

- Development of Lodging Facilities and other amenities across various sectors, from luxury resorts to limited service hotels and boutique properties including beachfront opportunities. All of these will be within close proximity to airports and with strong connections to the U.S. market.
- Timeshares and vacation clubs, casinos and Agro or Eco Oriented properties.
- Entertainment Venues such as theme parks, golf courses, nautical tourism and adventure tourism, with excellent off shore destinations.
- Opportunities exist for projects that will provide services to cruise ships using San Juan both as a home and transit port.

INVESTMENT INCENTIVES

The Tax Cuts and Jobs Act of 2017 created Opportunity Zones to spur investment in distressed communities throughout the country (The United States including Puerto Rico).

In the case of Puerto Rico, the entire island has been designated as Qualified O-Zones. Investors paying U.S. taxes have an opportunity to invest capital gains in Puerto Rico projects on a tax-advantaged basis. For the

first time, 10-year investments of U.S. capital gains are tax free. This creates an opportunity not only to diversify investments but to capitalize on reconstruction investment in Puerto Rico, which will add value over time.

The Tourism Development Act, administered by the Puerto Rico Tourism Company, provides incentives for the development of world-class tourism activities. The benefits under this law is valid for 10 years from the starting date of the eligible tourism-related project. The business operation will be entitled to a 10-year extension and include tax credits and tax exemptions.

Incentives include:

- Tax credits equal to 10% of the total project costs, or 50% of the cash investment made by investors (whichever is less)

- Tax credits equal to 40% of the eligible investment, the first tranche at the second year of operation, and the rest in subsequent years
- Tax credits equal to 30% of the eligible investment – the first 10% when finance is obtained; the other 20%, the first tranche the year the business receives its first paying guest, and the rest in subsequent years
- 100% exemption on municipal construction excise taxes
- 100% exemption on sales and uses taxes
- 100% exemption on excise taxes and other municipal taxes for new projects or 90% exemption, if it is an existing project

Tax exemptions lower the cost of doing business in the tourism sector across the board in Puerto Rico, while tax credits can be turned into cash to be used for project needs.

CONTACT INFORMATION

Puerto Rico Tourism Company

Edificio La Princesa
Paseo La Princesa No.2
San Juan, Puerto Rico 00901

Phone: (787) 721-2400
Fax: (787) 722-6238
Email: contact@tourism.pr.gov
www.prtourism.com

Discover Puerto Rico

Edificio Ochoa – Suite 402 B
500 Calle Tanca
San Juan, Puerto Rico 00901

Phone: (787) 710-8280
Email: info@discoverpuertorico.com
www.puertoricodmo.com
www.discoverpuertorico.com



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www.zelmanstyle.com julie@zelmanstyle.com

SAINT EUSTATIUS



COUNTRY OVERVIEW

Saint Eustatius, affectionately known as Statia, is located 178 miles East of Puerto Rico and 35 miles south of Saint Maarten. Saint Eustatius is one of the three islands that form the BES-Islands, Caribbean Netherlands. Together with Saba and Bonaire, Statia became a special municipality of the Netherlands, as of October 10, 2010.

Saint Eustatius is clean, unhurried and unspoiled with pristine living, reefs teeming with fish, gentle trade winds and an abundance of greenery. Statia is open for business and welcomes anyone with an eye for business.

With its ideal location, Saint Eustatius is noted for the hospitality of its people. A competitive labour force, easily trainable employees and reasonable wages make Saint Eustatius an investment paradise.

The government has begun a major upgrade of infrastructure on the island, which includes the construction of a new airport building and tower, and upgrading the local harbor. These projects are slated for completion in 2020.

The first set of upgrades saw the completion of all electrical, telephone and water connections underground. The second phase involves reconstructing roads around the island, including Jeems road, which is one of the major roads connecting both sides of the island.

Capital
Oranjestad

Population
4,100

Size
11.8 sq. miles

Currency
\$ U.S.

INVESTMENT OPPORTUNITIES

Venus Bay

Located in the northeast of the island, the property is owned by the government. It is situated in a valley, surrounded by the protected Signal Hill/Little Mountain (or Bergje), Boven Mountain and the Bay (Atlantic Ocean). Its approximately 424 acres of land has possibilities for mix use development such as hotels, restaurants, spa and other amenities. The property provides a spectacular view of neighbouring Saint Barts.

Lower Town

Located in the southwest, it is the tourism center of the island. The three quarter mile (1100 meters) strip is on the coastal waterfront. The two main hotels and tourist activities (dive shop, restaurant, harbour and souvenir shop) are on the strip in the Lower Town area. There is still land available for the development of small to medium size hotels and ancillary services as part of an integrated development.

Ancillary services

There is great potential for the development of complimentary ancillary services within an integrated development for the Lower Town and other areas on the island. Services that Statia is keen on attracting include café/bistros, restaurants, gift shops,

convenience stores, chandlery and provisioning services for yachts.

The government's tourism policy recognizes the importance of tourism for the island's economy as well as the welfare and well-being of the population.

The government welcomes investment for the following sectors:

Accommodation Projects:

Hotels, integrated resort development, dive and eco-lodges, and guest houses.

Ancillary facilities:

Marinas, water sports, cruise activities, theme parks, recreational space, tour operations and cultural centres.

Infrastructure:

Seaports, airports, roads, ecological projects, environmental maintenance and heliports.

Incentives are offered to owners and operators of various types of tourism

projects that have the potential to substantially contribute to the growth and expansion of the industry. These include no restriction on capital repatriation of funds.

INVESTMENT INCENTIVES

Incentives include:

- ZERO profit tax
- Waiver of import duty on hotel furniture and fixtures, and building materials

Non-fiscal incentives include:

- Granting of government-owned waterfront long-term lease land at very attractive rates for hotel development projects
- Expedient processing of required permits for approved projects.

CONTACT INFORMATION

Saint Eustatius Tourism Development Foundation

Fort Oranje, Oranjestad
Saint Eustatius
Dutch Caribbean

Tel: (599) 318-2107
Fax: (599) 318-2433
Email: charleslindo@statia-tourism.com

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For more information, visit www.StatiaTourism.com.



SAINT KITTS AND NEVIS



COUNTRY OVERVIEW

Saint Kitts and Nevis, officially known as The Federation of St. Christopher and Nevis, is an independent nation located within the Caribbean archipelago. The twin island nation is known for its natural beauty with sloping mountain sides, warm tropical climate, turquoise water and white sand beaches. More recently, the country has become a magnet for Foreign Direct Investment (FDI), primarily in the luxury real estate sector, thanks in huge part to the Government's Citizenship by Investment Programme.

Saint Kitts is rapidly developing with modern infrastructure, roads, international air and sea ports and advanced telecommunication services.

Capital

Basseterre

Population

51,538

Size

261 sq. km
(Saint Kitts and Nevis)

Currency

\$ ECD
(Eastern Caribbean Dollar)

INVESTMENT OPPORTUNITIES

Tourism has been identified as a strategic sector for stimulating economic growth and development in Saint Kitts and Nevis. The government, in collaboration with the private sector, has been investing millions of dollars to develop the tourism sector through infrastructural development, investment in the physical plant and marketing. Following on the heels of the opening of Park Hyatt – St. Kitts in 2017, the island is expecting to see the opening of the Ramada Resort, the KOI Resort and the T-Loft Hotel in 2019.

With the commencement of construction on a second Cruise Pier (Oasis compliant 1,406 ft long), **investors can capitalize on the remaining real estate investment opportunities at Port Zante**, which features 130 commercial units, a full service marina and water taxi services. Current business operations include jewelry and souvenir shops, corporate businesses, restaurants, bars, spas and a 34-slip marina.

There are also investment opportunities for a Boutique Hotel, Recreational Area (Theme Park) and Full Service Yacht Marina – 55 slips, commercial and residential spaces.

Other Investment Opportunities:

A Hospitality School, high-end stores, manufacturing of local craft, high-end restaurants, and luxury hotel brands.

REAL ESTATE INVESTMENT

Applicants may qualify for citizenship through an investment in a pre-approved real estate project, which may include hotel shares, villas, and condominium units. The minimum real estate investment required by law is **U.S. \$200,000 (resalable after 7 years)** or **U.S. \$400,000 (resalable after 5 years)** for each main applicant.

INVESTMENT INCENTIVES

The government offers tax incentives in the form of exemption from import duty and tax holidays of up to 15 years for qualified investments. The Hotel Aids Act allows for exemption from import duty on materials for the refurbishment or construction of a hotel and tax holidays of 10 years for hotels with 30 or more bedrooms, and 5 years for hotels with 10 to 29 bedrooms.

There is no Personal Income Tax or any restrictions on the repatriation of profits and imported capital.

NEVIS

Beachfront real estate is also available to investors at Cades Bay for the development of a boutique hotel, exclusive condos and villas. **Zenith Nevis** provides one exclusive two bedroom condo with a private pool. A high end beach restaurant, lounge and club are already there, plus a few management houses. Located on the best beaches in the area and on the west side of the island, it is a perfect, narrow and long six acre beachfront lot.

The Butler's Estate Resort and Residences (BERR) is a greenfield site of 98 acres of land on the east coast of the island, with fantastic sea or mountain views. The resort is designed to offer a unique mix of privacy and exclusivity. A range of three and four bed luxury villas are available for purchase.

The villas will have shared amenities at the entrance to the site, including a small cluster of shops and a medical consultation centre. There is the opportunity to compliment the retail cluster with a clinic, or medical consultation rooms providing services such as dietary or skincare advice.

CONTACT INFORMATION

Saint Kitts Investment Promotion Agency

2nd Floor KOI Building,
#1 Airport Road,
Golden Rock, St. Kitts

Tel: (869) 465-1153

Fax (869) 465-1154

www.investstkitts.kn

Nevis Investment Promotion Agency

P.O. Box 1063

Suite 1 Horsfords Business Complex
2nd Floor, Farms Estate, Nevis, W.I.

Tel: (869) 469-0038

(869) 469-5521 ext 2172

Fax: (869) 469-0039

Email: kmoving@nevisipa.org



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SAINT LUCIA



COUNTRY OVERVIEW

Saint Lucia is an island in the Eastern Caribbean, renowned for its natural beauty, warm hospitality and iconic twin peaks – “the Pitons” – a UNESCO World Heritage site, situated in the town of Soufrière, aptly named for the presence of the world’s only drive-in volcano.

Situated between Martinique and St. Vincent and 110 miles northwest of Barbados, Saint Lucia is serviced by a number of international and regional airlines and enjoys direct connectivity to most major U.S. gateways on the east coast, and to the United Kingdom, through its two airports – the Hewanorra International Airport in the south and the George F. L. Charles Airport in the capital, Castries. The island’s official language is English, but French Creole is spoken island wide.

An acclaimed wedding and honeymoon destination, Saint Lucia has been voted ‘Best Caribbean Island to Invest’ by some of Europe’s most discerning investors. Oprah Winfrey considers the Pitons ‘one of the top five places to see before you die’.

Saint Lucia offers prime real estate including brownfield and greenfield properties earmarked for tourism development. Moreover, the island’s prospects for growth and development are boundless. Investor confidence is high, given the number of projects that are either proposed or currently under construction, such as the redevelopment of the Hewanorra International Airport, a Homeporting Cruise Terminal and the redevelopment of Castries.

Capital

Castries

Population

174,417 (2017)

Size

238 sq. miles

Currency

\$ ECD

(Eastern Caribbean Dollar)

\$USD 1.00 = \$ ECD \$2.70

INVESTMENT OPPORTUNITIES

Anse de Sable – development of 92 acres of predominantly flat, beachfront property, with over 200 metres/656 feet of crystal white sand beach along the south east coast of the island. A master plan is currently being developed for the area.

Black Bay – development of 165 acres of beachfront property spanning 6,000 square foot along the Caribbean Sea. Located 15 minutes from the International Airport and seaport in Vieux Fort, this area is ideal for tourism development.

Fond d’Or Bay – ideally suited for an eco-tourism undertaking given its proximity to a nature heritage park. This east coast property measures approximately 346 acres of rugged and untouched terrain boasting forests, beaches and wildlife.

Investment opportunities also exist in the following areas: **Marigot Bay** on the west coast; **Mount Pimard** adjacent to the beautiful Reduit Beach with excellent views of Pigeon Island; **Sun Dream St. Lucia in Beausejour**, near the Daren Sammy Cricket Ground;

condo development in the north of the island; eco-tourism projects at **EnTu Pres**, on the east coast of Saint Lucia; and at **Grande Anse**, where there is an undeveloped property with one and a half miles of picturesque sandy beach on the north east coast. Potential investors may also be interested in the opportunity to establish a **Boutique Hostel in the Creative Micro District** in the north of the island.

Investment is also being sought for health and wellness facilities, cruise ports and marinas, and state-of-the art entertainment establishments.

INVESTMENT INCENTIVES

The Government of Saint Lucia provides incentives under the Tourism Incentives Act; the Tourism Stimulus and Investment Act; and the Special Development Areas Act, to encourage the development of the industry by providing relief from income tax and customs duties for approved tourism products. These include, but are not limited to, accommodation, restaurants, sites and attractions, and other ancillaries directly related to the sector.

CONTACT INFORMATION

Invest Saint Lucia

1st Floor, Heraldine Rock Building
Waterfront, Castries

Tel: +1 (758) 457-3400

Email: info@investstlucia.com

www.investstlucia.com

Saint Lucia Tourism Authority

Johnson’s Centre
No. 1 Bella Rosa Road,
P.O. Box 221, Castries

Tel: +1 (758) 458-7101

Email: information@stlucia.org

www.stlucia.org



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SAINT VINCENT AND THE GRENADINES



COUNTRY OVERVIEW

Saint Vincent and the Grenadines is an archipelagic island state located in the Eastern Caribbean. It is comprised of 32 islands and cays with mainland Saint Vincent being the largest. Seven of the islands – Bequia, Mustique, Canouan, Mayreau, Union Island, Palm Island, Petit Saint Vincent – are inhabited.

There is one international airport and five domestic airports.

Saint Vincent and the Grenadines is a modern nation with a stable political parliamentary democracy. There is a secure investment climate, an attractive incentive environment, good governance, domestic infrastructure and local skills, with macroeconomic policies that are outward in orientation. It is a lucrative jurisdiction, ideally suited for tourism investments.

Capital
Kingstown

Population
106,253

Size
150 sq. km

Currency
\$ ECD
(Eastern Caribbean Dollar)

INVESTMENT OPPORTUNITIES

The new Argyle International Airport adds to the convenient investment climate of Saint Vincent and the Grenadines, opening up excellent opportunities for investment in the new city of Arnos Vale (63 acres).

Investment opportunities exist for the following areas:

- **Young Island Resort** – This 13-acre island has a 29-room island style resort in the midst of a tropical garden. There is expansion potential to increase the room capacity and recreate an exotic place for escape.
- **Bambereaux Private Estate** – approximately 25 acres that is shovel ready with potential for hotel and villa development.
- **Chatham Bay, Union Island** – 99 acres of beachfront property with possibilities for high end villa resort development.
- **Frigate Island** – 16.3 acres, flanked by 400 acres of sea bed and encompassing an unfinished marina project with tremendous prospects for a fully fitted yachting marina.
- **Saint Hillaire** – 45 acres on the island of Bequia, poised for large-scale development of the residential type.

- **Park Estate** – Over 600 acres in Bequia intended for large-scale residential and tourism related developments.
- **Mt. Wynne/Peter's Hope** – Approximately 500 acres with beachside potential for high end transformation such as villas, hotels and recreational facilities.

Investment opportunities on the mainland include:

Diamond Estate (6 acres) – There are excellent opportunities for a grand shopping mall and ancillary services.

Other Investment Opportunities:

- Hotels
- Recreational facilities
- A shopping center
- A cinema complex
- Culture specific restaurants
- Leisure sporting facilities such as zip line adventures and water parks

INVESTMENT INCENTIVES

The island offers a stable foreign exchange regime.

There are a range of incentives which support hotel development with benefits related to business registration.

Incentives Include:

- Concessions on customs duties on building material and equipment, and food and beverage
- Income tax exemptions
- Repatriation of profits and dividends
- Double taxation relief where applicable

These concessions also apply to investments in manufacturing and agro-processing.

CONTACT INFORMATION

Invest SVG
2nd Floor, Administrative Building
P.O. Box 2442, Kingstown
St. Vincent and the Grenadines
Tel: 1 784 457 2159
eMail: info@investsvg.com
www.investsvg.com

**Saint Vincent and the Grenadines
Tourism Authority (SVGTA)**
P.O. Box 834
2nd Floor NIS Building
Upper Bay Street, Kingstown
St. Vincent and the Grenadines
Tel: 1 784 456 6222
Fax: 1 784 458 6020
Email: svgta@discoversvg.com

TRINIDAD AND TOBAGO

COUNTRY OVERVIEW

Trinidad and Tobago is a twin island Republic situated at the southern-most end of the Caribbean archipelago with a population of 1.3 million people. Port of Spain is the capital of Trinidad and the capital of Tobago is Scarborough. The largest city is San Fernando.

Trinidad, the larger of the two islands, is considered by many to be the commercial and entertainment centre of the Caribbean as it is a destination for many business and leisure tourists.

Tobago, an island of 116 square miles, is known for its rich tropical nature and opulent culture of the local population.

The country has a diverse economy with strong infrastructure, a stable political climate, a reliable and low cost energy supply and an educated and trained labour force. The liberalised financial system offers repatriation of funds.

The tourism sector is a growing business in Trinidad and Tobago.

Capital

Port of Spain (Trinidad),
Scarborough (Tobago).

Population

1.4 million

Size

Trinidad (4,828 sq. km)
Tobago (300 sq. km)

Currency

\$ TT dollar (TTD)

INVESTMENT OPPORTUNITIES

Blue Haven Hotel – for sale

Awarded Tobago's Leading Hotel by World Travel Awards in 2016, the property is located just 5 minutes from the capital Scarborough in Tobago. The oceanfront property sits on 7.5 acres on a majestic cliff. It has 55 units including 10 suites and 2 ocean-front villas, all with private balconies.

Planning permission has been approved for an extension to a total of 104 rooms. The amenities include a gourmet restaurant 'Shutters on the Bay' at the colonial style villa overlooking Bacolet Bay, a Lounge/Terrace bar, a No-Problem-Beach-Bar, a conference room, a fitness area, a swimming pool and tennis court.

The Villas at Stone Haven – some villas available for sale

The property is located on the west coast of Tobago and overlooks the Caribbean Sea. It is a benchmark villa resort that offers a tropical hideaway and borders on a protected bird sanctuary nestling in 260 acres of virgin forested hills.

Manta Lodge – for sale or investment

Manta Lodge is located at the north eastern end of Tobago in the sleepy fishing village of Speyside.

The two storey hotel complex has two separate wings housing 22 rooms. There are two flat concrete structures at the back of the building for office space and a kiosk. The property, set on the beachfront, has a restaurant and a swimming pool.

Sanctuary Resorts – for sale or investment

Sanctuary Resorts is located on prime commercial real estate and encompasses an unfinished hotel and villa complex overlooking Rocky Point and Grange Bay towards the Buccoo Reef on the Caribbean coastline of Tobago.

OTHER INVESTMENT OPPORTUNITIES

Six regions on the island of Tobago have been designated as tourism-related development areas:

Arnos Vale and Culloden Estate; Bacolet Estate; Buccoo and Golden Grove Estate; Englishman's Bay; Lowlands (including the Tobago Plantations Development) and Diamond Estate; Mount Irvine and Grafton Estates.

INVESTMENT INCENTIVES

The Tourism Development Act identifies Qualifying Tourism Projects in three categories for incentives: **Tourism Accommodation Projects, Tourism Ancillary Facilities and Services and Tourism Infrastructure.**

Incentives include:

- Tax exemption on profits not exceeding 7 years
- Tax exemption on profits from the initial sale of villas or condominiums, which form part of an Integrated Resort Development
- A carry-over of losses from a tax exemption period
- Exemption from customs duties on building materials or articles of tourism equipment not being manufactured locally
- Tax exemption on the dividend received by a non-resident shareholder if the recipient is not liable to tax on the dividend in his country of residence
- Accelerated depreciation on eligible equipment

The Division of Tourism, Culture and Transportation, Tobago House of Assembly and the Tobago Tourism Agency Limited facilitate foreign investments in Tobago.

CONTACT INFORMATION

InvesTT

Tower D – Levels 18
International Waterfront Centre
1 Wrightson Road, Port of Spain
Trinidad, West Indies

Tel: (868) 225-4688
Fax: (868) 225-5820
Email: info@investt.co.tt
www.investt.co.tt

Ministry of Tourism

Tower C – Levels 8 & 9
International Waterfront Centre
1 Wrightson Road, Port of Spain
Trinidad, West Indies

Tel: (868) 625-0963, 623-9604
Fax: (868) 625-3894, 625-1825
Email: toureseach@tourism.gov.tt
mintourism@tourism.gov.tt
www.tourism.gov.tt

TURKS AND CAICOS ISLANDS



COUNTRY OVERVIEW

The Turks and Caicos Islands (TCI) is a British Overseas Territory, with the Queen as Head of State and the Governor as Her Majesty's representative. The islands have an elected government with a ministerial, democratic system that is headed by a Premier.

The islands are situated just 75 minutes or 575 miles southeast of Miami, Florida. The TCI enjoys excellent commercial air service from the U.S., Canada, Europe and throughout the Caribbean, with reliable domestic services and weekly port shipment service to and from Miami.

The islands feature acclaimed tropical beaches, world class hotels and resorts, spas and restaurants, which have led to the development of a stable and profitable tourism industry over the last two decades. Of the 40 islands and cays, only eight are inhabited. The islands are situated in turquoise waters, with 240 miles of pristine beaches.

Providenciales, TCI's main tourist and business island, is consistently ranked as one of the most beautiful islands in the world, and its Grace Bay beach is currently ranked the most beautiful beach in the world.

With a strong legal and regulatory system and well developed offshore finance operations, the TCI has a strong commitment to U.S., European and other global financial legislation and standards.

Capital

Grand Turk

Population

39,000

Size

193 sq. miles

Currency

\$ U.S.

INVESTMENT OPPORTUNITIES

The proximity of the TCI to the United States and Canada, and direct flights to the U.K. and many Caribbean countries, is encouraging rapid growth in tourism numbers with visitor arrivals for 2017 surpassing 1 million. The privacy and anonymity that people enjoy, coupled with the opportunity to qualify for Permanent Residency status, has also encouraged the purchase of homes by high net worth individuals. More hotel rooms, villas, condominiums and private homes of a very high quality are needed. New resorts on Providenciales and other islands are at various stages of development but more high end accommodation is welcome.

Niche Tourism:

While the main island of Providenciales is the most popular destination for visitors, TCI's other islands offer excellent opportunities for smaller resort and niche tourism development:

Adventure and Eco Tourism: With some of the best dive sites in the world, visitors come from all parts of the world to experience the thrill of snorkeling and diving in crystal clear waters. The waters around the islands also attract kite surfers, sailors and sports fishermen. Many of the islands are uninhabited and stunningly beautiful. Opportunities exist for the island's first eco-lodges and resorts.

Marina Development: Some of the world's most beautiful yachts, and the finest sport fishing vessels visit TCI. Providenciales has a number of marinas but other islands offer an excellent opportunity for resort/villa/condo development around a marina.

Medical Tourism: Where better to recuperate from surgery than the most beautiful islands and beaches in the world! TCI has two hospitals with space for private patients. Excellent opportunities exist for cosmetic and other surgical procedures.

Opportunities in Light Manufacturing exist particularly for businesses supplying the tourism and hospitality sectors both in Turks and Caicos, and the surrounding Caribbean islands. Incentives are available for the import of plant and materials, and attractive tax laws provide significant benefits to a company's bottom line.

INVESTMENT INCENTIVES

The Turks and Caicos administration is committed to cutting the cost of doing business.

Incentives available include:

- Alleviation of essential "fixed investment costs" (capital and labour costs) for qualified investments
- Reduced import duties on "fixed investment costs" for qualified investments and new industries
- Reduced stamp duty for land purchases in the family islands and for new developments or first-time sales of condominiums across the Turks and Caicos Islands for qualified investments and new industries

* Some restrictions apply

CONTACT INFORMATION

Invest Turks and Caicos

Courtyard Plaza, Leeward Highway,
Providenciales, Turks & Caicos Islands

Telephone: 1-649-338-4772

Email: info@investturksandcaicos.tc

Turks and Caicos Tourist Board

P.O. Box 868
Regent House, Ventura Drive
Grace Bay, Providenciales
Turks & Caicos Islands

Tel: (649) 946-4970

Fax: (649) 941-5494

Email: info@turksandcaicostourism.com

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Caribbean Week, the largest regional tourism activity in New York City, is designed to raise awareness of the Caribbean’s diverse tourism product and showcase its rich cultural tapestry. The program of activities combines exciting consumer-oriented events with informative business sessions, networking opportunities and authentic cultural experiences including demonstrations and samplings of Caribbean-inspired cuisine and lively entertainment. The photos below capture some of the highlights of Caribbean Week 2018.



CTO Communications Specialist Johnson Johnrose receives the “Allied Award” from Secretary General Hugh Riley.



Grenada’s Minister of Tourism and Civil Aviation, Hon. Clarice Modeste-Curwen (second from right) is seen here receiving Caribbean Journal’s “Destination of the Year Award” presented by Alex Britell, Founder and Editor of Caribbean Journal during Media Marketplace. At far left is CEO of the Grenada Tourism Authority Patricia Maher, and on the Minister’s right is Director of Sales, Christine Noel-Horsford.



The CEO of the Dominica Tourism Authority Colin Piper and Miraye Saddick, Dominica’s Marketing Representative in the U.S. are all smiles at their booth at the CTO’s Media Marketplace. At left in black is Vicky Chandler, Destination Marketing Manager.



Paying rapt attention at the marketing seminar are from left Karolin Troubetzkoy, former President of the Caribbean Hotel and Tourism Association, CHTA CEO Frank Comito and current CHTA President, Patricia Affonso-Dass.



The BVI tourism representatives were spreading the message during Caribbean Week in New York that they are back in business and welcoming visitors. At their booth (at left) is Perla George, Business Development Director and Shonda Maduro, Business Development Manager.



The Barbados delegation, from left, PS in the Ministry of Tourism Donna Cadogan; CEO, Barbados Tourism Product Authority Dr. Kerry Hall; Director USA/Barbados Tourism Marketing Inc. Petra Roach; BTMI CEO William Griffith, and Corporate Communications and PR Specialist Aprille Thomas.



The Antigua team at Caribbean Week – CEO of the Antigua and Barbuda Tourism Authority Colin James, Tourism Consultant Shirlene Nibbs, and the Minister of Tourism and Economic Development Hon. Charles Fernandez.



BUILD ON OUR MOMENTUM.

Not only is the Cayman Islands a paradise for leisure visitors, it holds equal allure for investors. Cayman is poised for continued expansion with strong airline capacity, favorable global business development regulations, a strong GDP, and currency exchange rates tied to the U.S. dollar. With a record number of visitors in 2018, (eight consecutive years of growth), there's no better location to invest in for your next big opportunity.

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Our conference centres, support resources and daily international and regional air service, when combined with our lively culture, exceptional dining and abundant recreational pursuits, create the ideal setting for any corporate meeting or event.

What's more, companies looking to thrive in a highly competitive global marketplace invest in Barbados, to capitalise on the business-friendly environment, strong human capital, high-quality infrastructure, investment protection, and good quality of life.



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