



## **Ocean's Edge in St. Kitts – Amazingly Affordable Vacation Homes Third Phase Available Now - Priced from mid-US\$300,000**

### **Introducing an updated masterplan and new opportunity to own with excellent savings**

St. Kitts & Nevis -- September 23, 2009 – The autumn is officially here which means that the cold winter weather is just a couple of months away. Does that get you dreaming of a vacation home on a tropical island paradise? Well your dream can now become a reality and it doesn't need to break the bank. At **Ocean's Edge Resort** in St. Kitts, you can buy a freehold **vacation property** overlooking the ocean from mid-US\$300,000. When many resort developments are being delayed or cancelled altogether due to global economic crisis, construction and sales at Ocean's Edge are progressing well, with homes already handed over to owners. With Phases One and Two nearing completion, the development team is excited to commence the next phase.

Cable Bay Hotel Development Company (CBHDC) is pleased to announce that Ocean's Edge Resort ([www.oceansedgestkitts.com](http://www.oceansedgestkitts.com)), the luxury **vacation home development** on the eastern Caribbean island of St. Kitts, is launching the sales of Phase 3A, with construction of this phase commencing in late fall 2009. This new phase brings exciting revisions to the approved **masterplan**, featuring a large scale pool area in the centre of the resort and the addition of two- and three-bedroom Poolside Cottages and three-bedroom beachfront penthouses to the unit mix.

“We are very excited about the updated masterplan with the additional properties now available complemented by a landscaped water feature,” says Damian Hamp-Adams, Regional Sales Director at Ocean's Edge. “Initial feedback on the revised masterplan has been extremely positive and we are confident that these revisions and enhancements will add great weight to the success of the sales program.”

Ocean's Edge, a resort development with plans for 190 condominiums and 32 lots for bespoke villas, is just about sold out of its first two phases with the construction of these phases slated for completion by the end of October 2009. Several of the completed homes are already being rented out as Ocean's Edge is offering an interim rental / management program which provides rental and property management



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services to owners whose properties are completed prior to the resort operator coming on board. This program is fulfilling the growing demand on the island for rental accommodation.

Sales and interest at Ocean's Edge continue to increase, despite the challenges the global economy is facing, with close to 20 homes sold in 2009. Prices start from US\$359,000 for a one-bedroom beachfront apartment allowing purchasers at Ocean's Edge eligibility to apply for citizenship under the well-respected [St. Kitts' Citizenship by Investment Programme](#).

"In addition to the North American and UK markets, we are seeing a tremendous interest in Ocean's Edge from other markets with buyers this year coming from Russia, Dubai, Morocco, Pakistan, Germany and Switzerland giving the project a truly international feel," said Pauline Bonanni, Director at Savills Select Resorts, the international agency appointed to sell and market Ocean's Edge. "The economic citizenship program has been a key factor in driving interest in Ocean's Edge and we expect this to carry on through 2009 and 2010."

St. Kitts' Prime Minister and Minister of Tourism, Hon. Dr. Denzil L. Douglas toured the development in early September with Parliamentary Representative and Minister of Public Works, Utilities, Transport and Posts, Dr. the Hon. Earl Asim Martin and Minister of State with responsibility for Tourism, Sen. the Hon. Richard Skerritt. Following the tour, in a press release issued by the Office of the Prime Minister, Dr. Douglas was quoted as saying, "All this is happening at a time when there is a global economic down turn there must be something tremendous about this place that can influence an investor to put over a million US dollars into a villa of this kind."

The updated masterplan at Ocean's Edge sees the introduction of 48 two- and three-bedroom [Poolside Cottages](#). In Phase 3A, the two-bedroom Poolside Cottages are available and these single-storey, semi-detached homes include two-bedrooms, two bathrooms, private plunge pool and garden. The three-bedroom Poolside Cottages in a two-storey layout will be offered in Phase 3B. Reservations are currently being accepted on the first 10 two-bedroom Poolside Cottages at a special introductory price of US\$499,000 – a saving of US\$26,000 from the regular price of US\$525,000.

Construction of the Beachfront Restaurant as well as the pools surrounding this facility will commence in the latter part of Phase 3A, with completion scheduled in 2011.

#### **Opportunities in Phase 3A - Excellent mix of properties available:**

**Beachfront Condominiums** along the beach are available in a one-bedroom layout (approx 800-900 square feet) priced from US\$359,000 as well as a two-bedroom layout (approx 1,650 square feet) priced from US\$609,000.



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**Hillside Condominiums** – Two-bedroom condominiums with plunge pools (approx 1,500 square feet) along the hillside and overlooking the ocean are priced from US\$575,000.

**Poolside Cottages** – Reservations for units 1 through 10 for phase 3A are currently being accepted. These are a fabulous new product of two-bedroom semi-detached cottages (approx 1,825 square feet), each with their own small garden and private plunge pool.

**Bespoke Villas** – There are 32 villa lots with prices starting from US\$200,000 with a cost of approximately US\$300 per square feet to build a bespoke villa with fantastic ocean views.

Clients with an interest in purchasing property can participate in a three-night subsidized inspection trip to experience St. Kitts and Ocean's Edge first hand. For more information on Ocean's Edge Resort please email [info@oceansedgestkitts.com](mailto:info@oceansedgestkitts.com) or visit [www.oceansedgestkitts.com](http://www.oceansedgestkitts.com)

### **About Ocean's Edge**

Ocean's Edge is a vacation home development in St. Kitts overlooking Frigate Bay that combines luxury outdoor and indoor living. The development covers 40 acres and comprises 190 condominiums including one-, two- and three-bedroom beachfront units, two-bedroom hillside units, two- and three-bedroom poolside cottages. In addition, 32 villa lots offering some of the finest views on the island are available with the option of building a three or four-bedroom+ villa. A variety of leisure and entertainment facilities are planned, including a fitness centre, restaurant, pools, tennis courts and beautifully landscaped recreation spaces.

Ocean's Edge is owned by **Cable Bay Hotel Development Company Limited**; a consortium of stakeholders comprised of Newfound Cable Bay Corporation and locally based partners TDC Ltd., Mansha Ltd. and SKNA National Bank Ltd.

Ocean's Edge is located within ten minutes of the R L Bradshaw International Airport and is adjacent to the Royal St. Kitts Golf Club – one of a few golf courses in the Caribbean with views over both the Atlantic Ocean and the Caribbean Sea. St. Kitts welcomes guests on non-stop flights from New York (JFK), Miami FL, Atlanta GA, Charlotte NC and San Juan PR; daily arrivals from other Caribbean islands; weekly flights from the UK on British Airways and seasonal service from Toronto, Canada.

For more information on Ocean's Edge Resort, please email [info@oceansedgestkitts.com](mailto:info@oceansedgestkitts.com) or visit [www.oceansedgestkitts.com](http://www.oceansedgestkitts.com)

### **Savills Select Resorts**

Savills, a leading global real estate service provider listed on the London Stock Exchange, has been appointed as international agents to sell and market Ocean's Edge. The company, established in 1855, has over 200 offices and associates throughout the Americas, Europe, Asia Pacific, Africa and Middle East. The Savills name has become synonymous with luxury residential property worldwide and the experienced international residential team is dedicated to providing a superior sales and marketing service.





Savills is responsible for taking Ocean's Edge to a much wider market and to compete effectively in both the emerging and established global market place. To help achieve this goal, in addition to signing on with agencies in the US, Canada and Russia, Savills continues to widen Ocean's Edge's international reach. Agreements have recently been signed between Savills and agencies in Karachi, Pakistan; Dubai and in Germany covering also Switzerland and Austria. For more information, please visit [www.savills.co.uk/abroad](http://www.savills.co.uk/abroad)

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**For more information, to set up an interview or receive a media kit and/or images, please contact:**

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**Editor's Note:**

**Key Benefits of this Opportunity:**

- High quality Caribbean vacation home opportunity at very affordable prices starting from US\$359,000
- Unique beachfront position covering 40 acres on North Frigate Bay at the entrance of Southeast Peninsula with easy access to amenities including, restaurants, casinos, shopping and within walking distance of the prestigious Royal St. Kitts Golf Club.
- Attractive Unit Mix: One-, two- and three-bedroom beachfront condominiums, two-bedroom hillside condominiums, two- and three-bedroom poolside cottages and bespoke villas overlooking the ocean.
- All villas are sold with freehold ownership and condos are sold under the terms of the St. Kitts Condominium Act 1976.
- Just a ten minute drive from Robert Llewellyn Bradshaw International Airport.
- Average density of less than five properties per acre.
- Financing available through banks in St. Kitts.
- The impressive range of facilities will include concierge and housekeeping services, a fitness centre, restaurant, pools, tennis courts and beautifully landscaped recreation spaces.
- Owners will be able to make their property available for rental through the resort management company.



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### Why Invest in St. Kitts

- Citizenship by Investment Programme; Ocean's Edge is an approved project.
- Tax advantages - no income tax, capital gains tax for property owned for 12 months or longer, inheritance tax or wealth tax for both individuals and companies.
- Easy accessibility – nonstop flights from New York, Miami, Charlotte, Atlanta, San Juan, Antigua, St. Martin, London, Toronto (seasonal).
- Pleasant year-round climate averaging 25 to 28 degrees Celsius (77° to 83° Fahrenheit).
- St. Kitts is not over developed as some other areas in the Caribbean with the St. Kitts Government enforcing a Property Policy to maintain the island's appearance.
- A slow-paced island of natural beauty.
- *Islands Magazine (2007)* listed St. Kitts as one of the top 20 islands on which to live worldwide.
- *Robb Report's Vacation Homes Magazine* (October 2008), the island made the list of ten great places where the best time to buy is now.