

Investment Opportunities in the Caribbean



FOREWORD



This document presents some of the premier investment opportunities within the Caribbean. The projects presented are ready for investments and potential investors are directed on each page to the contact within each territory in the Caribbean from whom additional details on investment projects can be garnered.

Funding support for this catalogue was provided by the European Union, in the context of the 10th European Development Fund (EDF), Regional Private Sector Development Programme (RPSDP), which is being managed by the Caribbean Export Development Agency (Caribbean Export). Funding under this Programme has been appropriated to the continued work of Caribbean Export and the Caribbean Association of Investment Promotion Agencies (CAIPA) for the promotion of the Caribbean as an ideal location for investments.

Caribbean Export and the members of CAIPA would like to extend a very special thank you to the European Commission for its continued interest in the development of the economies of the Region and in particular, for the support afforded under this Programme to the regional Investment Promotion Agencies (IPAs).

We hope potential investors will find this document very useful and all comments related to its improvement are welcomed.

CONTENTS

Message from the European Union	6
Message from Caribbean Association of Investment Promotion Agencies (CAIPA)	7
Message from Caribbean Export Development Agency	8
Message from the CARIFORUM Secretariat	9
Why Invest In the Caribbean	10
Top 10 Reasons to Invest in the Caribbean	11
Investment Opportunities In Key Regional Trade Agreements	12
Investment Projects By Country	17
About Antigua & Barbuda	18
Galleon Bay	20
Pelican Beach	21
About Belize	22
Belize Beef Slaughterhouse - Pack house	24
Cocoplum	25
Horticultural Produce Processing Centre	26
About Curaçao	27
Curaçao Logistics Knowledge Center	29
Curaçao Airport City Development	30
Baseball Campus and Automotive Center Curaçao	31
About Dominica	33
International Business Park	35
Cabrits Marina & Hotel Development	36
Woodford Hill Hotel Villa Resort Project	38
About the Dominican Republic	39
Biopharmaceutical Lab	41
Ship Cruisers Terminal	43
East Coast Sanitation Infrastructure	44
About Grenada	45
Levera Resort Development	47
Bacolet Bay Resort and Spa	48
Grenada Forts Restoration	49
About Haiti	50
North Industrial Park (Caracol Project)	52
Terminal Gonaïves	54
Hotel des Artistes, Port-au-Prince, Haiti	55
About Jamaica	56
Barnett Tech Park	58
Barrett Hall Lifestyle Village	59
Font Hill, St Elizabeth	60
About St. Kitts & Nevis	61
Frigate Bay Development Corporation	63
Port Zante	64
White Gate Development Corporation	65
About St Vincent & The Grenadines (SVG)	66
Value Added Fish Project	68
About Suriname	70
Agro Industrial Development: Palm Oil Production & Refinery	72
Restructuring Waterfront Paramaribo: Urban Development & Design/Construction of a Cruise Terminal	74
About Trinidad & Tobago (T&T)	76
Derivative Melamine Manufacturing Opportunities	78
Establishment of a first class hotel and resort facility at Rocky Point, Tobago	80
Establishment of the PET Plastic Waste Management Facility	81
Map of the Caribbean	82
Caipa Members	84

The Caribbean Association of Investment Promotion Agencies (CAIPA)

Formed in 2007
with the objective of enabling
collaboration among Caribbean
Investment Promotion
Agencies (IPAs)

CAIPA aims to:

1. Increase the Region's visibility for Foreign Direct Investment (FDI);
2. Provide "joint effort" marketing opportunities;
3. Facilitate customized training for its member IPAs;
4. Assist national IPAs in gaining access to technical assistance and funding;
5. Promote and develop understanding and cooperation among IPAs;
6. Provide advisory and pro-active services to its membership;
7. Provide common advocacy and unified representation.



The Secretariat of CAIPA is hosted by the Caribbean Export Development Agency (Caribbean

Export). Caribbean Export is a regional trade and investment promotions agency that serves the 15 member countries of CARIFORUM

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A project funded by
the European Union



CAIPA's Members are the Investment Promotion Agencies (IPAs) and/or relevant Ministries of the following 19 Countries and Territories:

-  Antigua & Barbuda
Antigua and Barbuda Investment Authority
www.investantiguabarbuda.org/abia
-  Bahamas
Bahamas Investment Authority
www.bahamas.gov.bs/bia
-  Barbados
Invest Barbados
www.investbarbados.org
-  Belize
Belize Trade & Investment Development Service (BELTRADE)
www.belizeinvest.org.bz
-  Cayman Islands
Cayman Island Department of Commerce & Investment
www.dci.gov.ky
-  Curaçao
Ministry of Economic Development of Curaçao
www.gobiernu.cw
-  Commonwealth of Dominica
Invest Dominica Authority
www.investdominica.com
-  Dominican Republic
Centre for Export and Investment of the Dominican Republic (CEI-RD)
www.cei-rd.gov.do
-  Grenada
Grenada Industrial Development Corporation
www.grenadaworld.com
-  Guyana
Guyana Office for Investment (GO-INVEST)
www.goinvest.gov.gy
-  Haiti
Centre de Facilitation des Investissements en Haiti
www.cfihaiti.net
-  Jamaica
Jamaica Promotions Ltd. (JAMPRO)
www.jamaicatradeandinvest.org
-  Montserrat
Montserrat Development Corporation
www.mdc.ms
-  St. Kitts & Nevis
St. Kitts Investment Promotion Agency (SKIPPA)
www.sikittsipa.org
-  St. Lucia
National Development Corporation of St. Lucia
www.investstlucia.com
-  St. Vincent & the Grenadines
Invest SVG
www.investsvg.com
-  Suriname
Ministry of Trade & Industry
www.gov.sr
-  Trinidad & Tobago
InvestTT Limited (investTT)
www.investtt.co.tt
-  Turks & Caicos
Turks & Caicos Investment Agency
www.tcinvest.tc



Who we are

Headquartered in Barbados with a Sub-Regional Office in the Dominican Republic, the Caribbean Export Development Agency is the only regional trade and investment promotion agency in the African, Caribbean and Pacific (ACP) group. Caribbean Export was established in 1996 by an Inter-Governmental Agreement as the trade promotion Agency of the 15 Member States of CARIFORUM. Then in July 2005 the Agency assumed an investment promotion mandate after the 14th CARIFORUM Council of Ministers meeting.

The Agency works closely with the CARIFORUM Directorate, relevant government ministries across the Caribbean, as well as with other public-private sector agencies that have responsibilities to develop and promote business, trade and investment.

Through its four-pillar approach of trade and export development, innovation and competitiveness, market intelligence and investment promotion, Caribbean Export not only supports regional development, but also facilitates the creation of a conducive commercial environment for regional businesses and enterprises in the competitive global economy.

Our Board of Directors is appointed by the CARIFORUM States and is accountable to the CARIFORUM Council of Ministers. Our operations are financed through annual contributions from Member States, donor funds and revenue generated through our services.



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www.facebook.com/Caribbean.Export





Message from the European Union

The European Union is pleased to partner with Caribbean Export in the publication of this investment catalogue, which is intended to provide prospective investors with an introduction to investment opportunities in the Caribbean.

The last 15 years has seen a successful partnership in private sector development beginning with the financing by the European Union (EU) of the Caribbean Export Development Project which led to the establishment of a Unit within the CARICOM Secretariat to foster export diversification and investment promotion. This Unit was later transformed into the Caribbean Export Development Agency under a successor intervention, namely, the Caribbean Regional Trade Sector Programme. Caribbean Export as we know it today, was established in 1995 under an Agreement among CARIFORUM countries, to be the premier trade and investment development organization for the region.

The involvement of the EU in advancing the growth and competitiveness of the regional private sector over the past 15 years, is indicative of the recognition that a dynamic private sector is the basic pre-requisite for economic growth, job creation and poverty reduction. Regional and global economic integration through trade liberalization and the proliferation of bilateral and multilateral trade are central pillars of EU development policy in the context of the EU-ACP partnership. Critical to the maximization of the gains of trade liberalization are improvements in the investment climate of African, Caribbean and Pacific (ACP) states, enhancing the technologies, human resource endowments and capacities of business support organizations as well as firms in these developing economies, and by extension the stimulation of increased investment flows from developed countries.

To this end, in the last decade alone the EU has provided approximately 41 million euros to support stand alone private sector development projects in the Eastern Caribbean at the national and sub-regional levels. At the regional level an additional 80.5 million euros have been provided to finance two flagship programmes, namely, the Integrated Development Programme for the Caribbean Rum Sector in the amount of 70 million euros, and the Trade and Private Sector Development Programme (Phase1&2) in the amount of 10.5 million euros.

The CARIFORUM-EC Economic Partnership Agreement which was signed in 2008 has also played a pivotal role in private sector enhancement. Trade Agreements such as the EPA provide necessary stimuli through increased competition for firms to expand production through improved efficiencies, and economies of scale while reducing aggregate costs. Simultaneously, local producers and service providers grasp the opportunities presented by deregulation and privatization to penetrate new markets.

Investment provisions in the EPA include reciprocal but asymmetrical commitments which take into account the level of development of the CARIFORUM countries. As such it facilitates the fair access of the CARIFORUM and EU in-

vestors to each other's market in the industrial, agricultural and services sectors. A unique feature of the EPA is that it contains provisions related to the behaviour of investors in an effort to prevent abuses and social or environmental costs. Therefore, competition policy, the protection of intellectual property rights, environmental and labour standards and transparent rules for public procurement are identified within the Agreement as important for promoting trade and sustainable development. The Caribbean region is already tackling many of these issues, and the EPA can build on and strengthen these efforts.

The publication of this investment catalogue is being funded under the 10th EDF Regional Private Sector Development Programme, through which the European Union is providing EUR 28.3 million to (among other things) enhance the competitiveness of Small and Medium Enterprises by way of the development and implementation of a Regional Investment Strategy, capacity building of Investment Promotion Agencies and their umbrella association, technical assistance to high potential niche sectors as well as financial assistance to exporting and export ready firms.

There can be no doubt that the EU remains committed to the continued thrust in making the Caribbean a viable and vibrant region for international trade and investment. We have invested a considerable amount of financial and human resources in this regard, and look forward to further successful collaboration with our partners in CARICOM/CARIFORUM, Caribbean Export, as well as other regional and national organizations.



Mr. Lestroy Samuel
President
CAIPA

Message from the Caribbean Association of Investment Promotion Agencies (CAIPA)

The development of this investment project catalogue heralds a new phase for the Caribbean investment promotion agencies (IPAs) in the strategic promotion of investments as a region. This has never been done before and I am proud, as President to oversee the implementation of this very important project.

In this catalogue, we have sought to present the most significant investment opportunities within each of the territories of the member IPAs of CAIPA including CARICOM states, the Dominican Republic and our partners within the British and Dutch Overseas Countries and Territories. The projects identified are those that are ready for investments now. They are from the sectors for which the region has a significant competitive advantage. These include tourism, information communication and technology and agroprocessing sectors. Interestingly, these are sectors that, despite the overall downturn in global investments, have shown significant resilience in flows. These particular sectors are the main recipients of scarce investment resources.

In the Caribbean, we have sought to strategically diversify our offerings within these sectors, identifying niche opportunities that would allow us to tap into those specialist markets and investment interests for which we are ideally placed based on our competitive advantages. These include, for example, a renewed focus on health and wellness tourism investments, a focus on business process outsourcing subsectors and a strategic focus on export led investments into sectors such as light manufacturing.

The IPAs of the Region have also significantly improved on their facilitation services and the use of the website as an important tool in investment promotion. This improvement has been cited by the IFC Investment Climate team with in the World Bank in their 2012 report benchmarking IPAs (with a focus on the African Pacific and Caribbean territories). The top six (6) IPAs in the ACP region, as per the report, are all Caribbean IPAs.

This success has been due to the hard work of the region's IPAs in positioning themselves to compete for the scarce investment resources. It is also attributed to the support offered by international partners such as Caribbean Export Development Agency who share the vision of CAIPA for regional collaboration in the promotion of investments. As the Secretariat for CAIPA since its inception, Caribbean Export has supported the development of the IPAs of the region through its work in the procurement and management of funds from international donors to sustain the work of CAIPA. The significant portion of the funds received by CAIPA for the implementation of its work plan has been from the European Union (EU) and the Association would like to thank the EU for its

continued commitment to the work of investment promotion and facilitation within the region.

As the Caribbean IPAs become stronger and more strategic in the targeting of investors, it is anticipated that this catalogue will also become more strategic and possibly morph into sectoral opportunity guides for the region. As we continue to dream of a brighter future, we are proud of the steps we are now taking and are pleased to present to you our first investment projects catalogue for the Caribbean. Welcome to a world of possibilities. Welcome to the Caribbean!



Mrs. Pamela Coke Hamilton
*Executive Director,
Caribbean Export*

Message from Caribbean Export Development Agency

Caribbean Export Development Agency (Caribbean Export) is pleased to partner with the Caribbean Association of Investment Promotion Agencies (CAIPA) in the publication of this investment projects catalogue that seeks to position opportunities for investment in the Caribbean. We believe that this catalogue will be a significant tool in the promotion of the region as an ideal location for investments and provides specific information on the prime offerings of the region's territories to local, regional and foreign investors. This is a novel development for the Caribbean, reinforcing the fact that it is possible to work together for the attraction of investments to the region.

The development of this catalogue is one of the many strategic initiatives that have been led by Caribbean Export through its partnership with the CAIPA in recent years. As the Secretariat for CAIPA, Caribbean Export has sought to increase the capacity of national investment promotion intermediaries in the region to promote and facilitate inward investments for the benefit of the region as a whole. Through a partnership with PROINVEST, funding was garnered in October 2010 to implement a 12-month project that would realize the "Strengthening of CAIPA". This project resulted in the enhanced exposure of the Investment Promotion Agencies (IPAs) of the region to best practices in investment promotion and facilitation in Europe and South America as well as customized training in country branding, marketing and investment packaging, among others. That programme also realized the strategic development of a 3-year Action Plan for CAIPA based on the results of an assessment of the needs of CAIPA members.

Caribbean Export has also been instrumental in safeguarding the continuity of this work through the management of funding under the 10th European Development Fund (EDF) Regional Private Sector Development Programme (RPSDP), with a Work Programme that is geared towards the continued support for the development of CAIPA and the region's IPAs, as well as the development and implementation of a regional investment promotion strategy. The retention of human resources by the Agency to oversee the implementation of this Work Programme speaks to the commitment of the Agency to regional development through Foreign Direct Investment (FDI) attraction and facilitation.

Notwithstanding the mandate of the Agency to advance regional cooperation in investment promotion, the work of the Agency in this regard has also been motivated by the reports from site selection firms who have indicated that increasingly, the islands of the Caribbean are being perceived by investors, not as individual independent territories but as a part of a regional bloc. This implies that perceptions of one territory are extrapolated to include other regional territories and can impact one country's efforts to attract FDI. It is therefore

in the interest of each territory within the Caribbean to work with its neighbours in addressing common challenges as a bloc.

There is much work that needs to be done, particularly with regard to positioning the competitive advantages of the region and enhancing the perception of the region as a business friendly destination. However, we are encouraged by rankings from international conglomerates like Financial Times Limited that in 2011, ranked five (5) Caribbean countries among the top ten Caribbean and Central American Countries of the Future. The rankings were created by the British media group's FDI Intelligence Division as a benchmark of the investment attractiveness of countries and cities in more than 55 sectors for 350 locations around the world. The results for the Caribbean are an indication of the potential of the region as a significant "attractor" of FDI inflows in the future.

The Caribbean contains vast potential for the attraction of local investment and the facilitation of greater FDI flows. Caribbean Export is committed to working assiduously with our international and regional partners to tap into that potential through the implementation of targeted investment promotion strategies, thereby fast-tracking the realization of that desired future, for the sustainable development of the region.



Iván Ogando Lora
*Directorate,
CARIFORUM Secretariat*

Message from the CARIFORUM Secretariat

In recent years, flows of foreign direct investment (FDI) in CARIFORUM economies have been instrumental to advancing the cause of sustainable economic growth, by complementing national and regional financial resources as well as contributing to the efficient cross-border transfer and adoption of knowledge and best practice which encourages competitiveness that is at the heart of contemporary economic development.

For the better part of the first decade of the twenty-first century, CARIFORUM economies have had notable successes in attracting FDI. According to the Economic Commission for Latin America and the Caribbean (ECLAC), in this period FDI inflows exhibited significant annual growth rates, peaking in 2008 when the region received more than US\$9.7 million.

However, the international financial crisis that took hold at the end of that year dampened inflows of FDI into CARIFORUM economies. Inflows dipped sharply, falling to \$3.9 million 2010, which ranks under the yearly average for the 2000-2004 period. Given the importance of foreign inflows for these economies, the global downturn has had an adverse effect on the economic advancement of most CARIFORUM States with concomitant negative socio-economic consequences.

Meanwhile, in Latin America FDI dropped significantly in 2009 as a result of the international financial crisis. It bounced back in 2010, though, to levels in place in the preceding years of the crisis. This illustrates that, in an adverse global economic context CARIFORUM States have lost ground with respect to competitiveness relative to other regional competitors in respect to their ability to attract FDI.

Thus, a new approach to promote and encourage investment is needed in order for the region to once again be recognized as an attractive destination for foreign and regional investors looking for good opportunities to invest. Such an approach must combine, among other things, the implementation of measures aimed at improving the business environment at the regional level, leveraging innovative and proactive practices for investment promotion. This is precisely where the Caribbean Association of Investment Promotion Agencies (CAIPA) with the support of the 10th EDF Private Sector Development Programme has been assuming a leading role in at least three respects:

i) Assisting in providing a regional approach to investment promotion activities that could result in realizing economies of scale and a more efficient use of financial, human and technical resources of the region.

ii) Coordinating efforts in shaping a more favourable image of the Caribbean Region as a single destination with multiple national possibilities and promoting the creation of common regional pre-conditions for attracting beneficial FDI.

iii) Facilitating and expanding the cooperation among the region's national investment promotion agencies as integral part of their capacity building and institutional strengthening process.

In a globalized competitive market, there is a pressing need to reach out to potential investors by providing sound, reliable and timely information regarding potentially profitable business opportunities. The present publication focuses on the identification and promotion of commercially viable investment opportunities in our region and it is good example of CAIPA's approach to shaping and improving the perception of our region.

The CARIFORUM Directorate of the CARICOM Secretariat welcomes this initiative and looks forward to further contributions aimed at attracting investment and increasing its contribution to regional development for the benefit of the Caribbean people.

WHY INVEST IN THE CARIBBEAN



Top 10 Reasons to Invest in the Caribbean

1 Ideal location: Located in the centre of the Americas, the Caribbean provides the advantage of easy access to markets in the North, South and Central America and serves as a bridge to the markets in Europe.

2 Accessibility: Most Caribbean countries have international airports that provide daily direct flights to the USA, Canada, the UK and several other countries in Europe, as well as South America. Accessibility by sea via the world renowned regional ports is also an advantage allowing for easy access to raw materials and equipment.

3 Openness to trade: Many countries in the Caribbean have preferential access to some of the largest markets in the world. A few Regional Free Trade Agreements include:

- **CARIFORUM/ European Union Economic Partnership Agreement:** Granting preferential access to markets in Europe
- **Caribbean Basin Initiative:** Providing beneficiary Caribbean territories with duty-free access to the US market for most goods
- **DR-CAFTA:** Facilitating increased trade and investment among 5 Central American territories, the Dominican Republic and the USA
- **CARICOM:** Allowing access to the 15 markets of the Caribbean (with more than 23 million inhabitants) at preferential rates
- **Haitian Hemispheric Opportunity through Partnership Encouragement (HOPE)/ Haiti Economic Lift Program (HELP):** Granting preferential access to the US market
- **The territories in the Caribbean are currently also negotiating a free trade agreement with Canada.**

4 Modern Infrastructure: Electricity and water supply is constant and affordable. Telecommunications and broadband internet access is available and a ready supply of natural gas can also be easily accessible from

within the Region. Land and office space are available at cost-effective rates.

5 Economic & Political Stability: The Caribbean is known for its stable democracies and economic development. This provides the assurance of a secure location to do business and raise families.

6 Skilled Labour Supply: The Caribbean is known for its highly skilled labour supply with an agreement that allows for the free movement of skilled labour within CARICOM. The peoples of the Region are also fluent in key languages: English, Spanish, French and Dutch.

7 Diverse Investment Opportunities: The Caribbean has garnered critical acclaim as a Mecca for tourism with significant investments in that and related sectors. However, there are a number of other competitive sectors including: information communications technology/business process outsourcing, financial services, agribusiness and the creative industries— with 19 diverse territories to choose from.

8 Flexible Incentives: Many of the Region's territories offer incentives, some of which can be customized, providing the best opportunity for investors.

9 Ease of Doing Business: Of 183 states, the countries in the Caribbean have been highly ranked in the Ease of Doing Business Report 2012 by the World Bank in 3 critical areas: "Protecting Investors" - 53rd; "Getting Electricity" - 55th; and "Dealing with Construction Permits" 58th (regional averages).

10 Responsive investment promotion experts: The Region's IPAs have been recognised by the World Bank for their competent inquiry handling services and excellent web sites (Global Investment Promotions Benchmarking GIPB 2012, World Bank Group).

Investment Opportunities In Key Regional Trade Agreements

Entrenched in several regional trade agreements are clauses that provide for the safeguarding of the investments, allowing for the fair treatment of investors and their investments and supports the promotion of FDIs into the region. These agreements afford the policy space for the continued attraction of investments to the Caribbean and presents opportunities for increased investments.

The investment provisions in these agreements provide a number of benefits:

1. They commit (lock in) the host state to rules that promote fairness in the investment regime;
2. They increase transparency providing the investor with increased information and access to information on what to expect when investing in the other's territories;
3. They provide a level of assurance to investors, increasing investor confidence during a grievance procedure in cases where there is a dispute with the state;
4. These rules may reduce the political risk of overseas investments through promoting fairness in cases where nationalization occurs in the host state
5. They allow for clear/transparent rules for the hiring of board members and senior managers in the operation of the investments; and
6. They may also promote cooperation between investment promotion agencies and other stakeholders in the investment support network.
7. Key tenets of these agreements are listed below.

CARICOM (Caribbean Community)

The Caribbean Community (CARICOM) is an organization of 15 Caribbean nations and dependencies. CARICOM's main purposes are to promote economic integration and cooperation among its members, to ensure that the benefits of integration are equitably shared, and to coordinate foreign policy.

The members are Antigua and Barbuda, Bahamas, Barbados, Belize, Dominica, Grenada, Guyana, Haiti, Jamaica, Montserrat, Saint Kitts and Nevis, Saint Lucia, Saint Vincent and the Grenadines, Suriname, and Trinidad and Tobago.

The agreement upon which the Community is formed is the revised Treaty of Chaguaramas. With regard to investments, the treaty encourages the following:

- The establishment and promotion of measures for the co-ordination and convergence of
- National macro-economic policies of the Member States and for the execution of a harmonized policy on foreign investment;

- The establishment and maintenance of an investment-friendly environment, including a facilitative administrative process;
- The elimination of bureaucratic impediments to deployment of investments in industrial enterprises;
- Increased investment in services and the establishment of a policy environment designed to attract investment to the agricultural sector, the forestry sub-sector and the transportation sector, including ancillary services that support this sector; and
- The continued development of the Community Investment Policy that seeks to realize the harmonization of investment incentives in CARICOM in the industrial, agricultural and services sectors.

Caribbean Basin Initiative

The trade programs known collectively as the Caribbean Basin Initiative (CBI) are intended to facilitate the economic development and export diversification of the Caribbean Basin economies. Initially launched in 1983, through the Caribbean Basin Economic Recovery Act (CBERA), and substantially expanded in 2000 through the U.S.-Caribbean Basin Trade Partnership Act (CBTPA), **the CBI currently provides beneficiary countries with duty-free access to the U.S. market for most goods.**



The CBTPA entered into force on October 1, 2000, and continues in effect until September 30, 2020, or the date, if sooner, on which a free trade agreement as described in legislation enters into force between the United States and a CBTPA beneficiary country.

The beneficiaries are Barbados, Belize, Guyana, Haiti, Jamaica, Panama, St. Lucia and Trinidad and Tobago.

DR-CAFTA

On August 5, 2004, the United States signed the Dominican Republic-Central America-United States Free Trade Agreement (CAFTA-DR) with five Central American countries (Costa Rica, El Salvador, Guatemala, Honduras, and Nicaragua) and the Dominican Republic. The CAFTA-DR is the first free trade agreement between the United States and a group of smaller developing economies. This agreement is creating new economic opportunities by eliminating tariffs, opening markets, reducing barriers to services, and promoting transparency. It is facilitating trade and investment among the seven countries and furthering regional integration.

On August 15, 2008, the CAFTA-DR Parties implemented important changes to the agreement's textiles provisions, including changing the rules of origin to ensure that pocket fabric in apparel is sourced from the United States or another CAFTA-DR Party.

DR-CAFTA grants reciprocal non-discriminatory rights to investors from signatory parties to establish, acquire, and operate investments on an equal footing with local investors, unless specifically stated otherwise. The chapter deepens the commitments that Central American countries have made at the WTO and to one another in the area of investment protection. All forms of investment are protected under the agreement, including enterprises, debt, concessions, contracts and intellectual property. Investors receive protection under DR-CAFTA for due process as well as the right to receive a fair market value for property in the event of an expropriation. The agreement also includes impartial procedures for dispute settlement and explicit commitments to free and expeditious transfers of profits, subject to non-discriminatory domestic regulations on the financial sector and the protection of creditor rights.



Haiti Economic Lift Program (HELP) Act of 2010

Some of the **main principles of the HELP Act that supports the attraction of investments include the following:**

- **Extends CBTPA and HOPE** - The law extends the Caribbean Basin Trade Partnership Act (CBTPA) and the Haitian Hemispheric Opportunity through Partnership Encouragement Act (HOPE) through to September 30, 2020.
- **Expands the Wholly Assembled List** - The legislation provides duty-free treatment for additional textile and apparel products that are wholly assembled or knit-to-shape in Haiti regardless of the origin of the inputs.
- **Increases the Tariff Preference Levels** – It increases from 70 million square meter equivalents (smes) to 200 million smes the respective tariff preference levels (TPLs) under which certain Haitian knit and woven apparel products may receive duty-free treatment regardless of the origin of the inputs.
- **Extends the Value-Added Rule** - The law extends until December 20, 2015, the rule that provides duty-free treatment for apparel wholly assembled or knit-to-shape in Haiti with at least 50 percent value from Haiti, the United States, a U.S. free trade agreement partner or preference program beneficiary, or a combination thereof. The law similarly extends until December 20, 2017, duty-free treatment for Haitian apparel with at least 55 percent of value from qualifying countries, and until December 20, 2018, duty-free treatment for Haitian apparel with at least 60 percent of value from qualifying countries.
- **Extends Duty-Free Treatment for Wire Harnesses** - The law extends until December 20, 2016, the rule that provides duty-free treatment for wire harness automotive components imported from Haiti.

Economic Partnership Agreement (EPA) with European Union and CARIFORUM

The EPA is the first comprehensive North-South trade and development agreement in the global economy. It includes a package of measures to stimulate trade, investment and innovation, and to promote sustainable development, build a regional market among Caribbean countries and help reduce poverty. The EPA was signed on October 15 2008 by the European Community and the following members of CARIFORUM: Antigua and Barbuda, Bahamas, Barbados, Belize, Dominica, the Dominican Republic, Grenada, Jamaica, Saint Christopher and Nevis, Saint Lucia, Saint Vincent and the Grenadines, Suriname, Trinidad and Tobago. Guyana later signed on October 20, 2008. Haiti signed the Agreement on December 11 2009.

The CARIFORUM-EC EPA is guided by a number of principles including: supporting and building upon the re-

Investment Provisions in the CARIFORUM –EU Economic Partnership Agreement

With regard to investments, the EU and CARIFORUM commit to grant each other's investors **access to their markets**, in those sectors which are identified in an annex to the Agreement and grant them treatment that is **not less favorable than that provided for in the specific commitments** contained in the annex. Parties to the agreement must grant the investors and establishment of the other parties "treatment no less favourable" than that they accord to their own investors and establishments in that particular sector.

The Agreement contains **provisions related to the behavior of investors** (Art. 72). In order **to prevent abuses** by investors, and to guarantee that investment liberalization does not result in social or environmental costs, the EPA provides that the parties cooperate to ensure that:

- Corruption by investors is forbidden and investors are held liable in case of corruption;
- Investors act in accordance with core labor standards as required by the International Labor Organization;
- Investors do not operate their investments in a manner that circumvents international environmental or labor obligations arising from agreements to which the parties have adhered; and
- Investors establish and maintain, where appropriate, **local** community liaison processes, especially in projects involving extensive natural resource-based activities.

gional integration process; promoting the development objectives of countries of the Region, while being consistent with their development strategies; and encompassing Special and Differential Treatment, including provisions that go beyond existing WTO measures in addressing the constraints of small size and vulnerability, among others.

Other Regional Free Trade Agreements

Other regional trade agreements that include different levels of rules for the promotion and protection of investments include:

- CARICOM-Costa Rica
- CARICOM-Cuba
- CARICOM-Venezuela
- CARICOM-Dominican Republic, and
- CARICOM-Colombia







INVESTMENT PROJECTS BY COUNTRY

ANTIGUA & BARBUDA

Quick Facts

Capital of country: St. Johns

Population: 87,774

Official Language: English (official)

GDP growth (%): -5.9%

GDP per capita: \$12,463 USD (2011)

Inflation: 3.15% (2011)

Unemployment: 8.4%

Labour force: 45,260 (Central Statistics Division – based on 2001 census)

Major Exports: tourism services, financial services, other off-shore services, petroleum products, food and live animals, beverages, mineral oils, manufactured goods

Major Imports: mineral fuels and related materials, food and live animals, machinery and transport equipment, manufactured goods,

Key Productive sectors: Tourism, construction, wholesale and retail trade, transportation and storage, financial services, communications

Major trading partners: USA, Netherlands Antilles, UK, Barbados, Japan

Government (type): Antigua and Barbuda is a constitutional monarchy with a British-style parliamentary system of government.

Governor-General:

Dame Louise Lake-Tack

Prime Minister/President:

The Righth Hon. Dr. Winston Baldwin Spencer

Opposition Leader:

Hon. Lester Bird



About Antigua & Barbuda

Economy: Antigua and Barbuda's economy is largely service-based, supported primarily by tourism and related services, construction, financial services and wholesale/retail trade. Historically, the country has witnessed consistent growth, averaging 6% over the period 2003 – 2008.

Culture: While Antigua and Barbuda's culture has been largely influenced by African elements, it is truly a fusion African and European practices and beliefs. African rhythms are evident in the dominant musical genres – calypso, soca and reggae – in the indigenous food as well as the local dialect. Religion, language, government and formal education are all drawn from European culture.

Antiguan and Barbudan lifestyle embraces recognition of the importance of a focused work ethic with an equally vigorous pursuit of all island life offers. The island hosts and supports a wide array of events and cultural expressions - international literary festival, warri and domino tournaments, sports Fishing, classic yacht regatta, recreational boating. Sporting events, particularly football is a huge part of Antiguan life and cricket in particular heroes are widely celebrated. With increased migration into Antigua from the rest of the Caribbean along with the cosmopolitan Antiguan outlook, the country is a lush island metropolis, offering just enough of everything.

Education: Both primary and secondary education is offered without charge by the Government of Antigua and Barbuda. This policy, which has been in force



for in excess of 30 years, has led to the development of a highly literate population (in excess of 90%). Additionally, subsidized first year university courses are available and in excess of 300 students are currently pursuing Government offered university education. On island, among the tertiary education institutions are The Antigua State College (Advanced Levels, Commercial and Engineering Studies, Teacher Education Department and School of Nursing) the Antigua and Barbuda Hospitality Training Institute (ABHTI) and the Antigua and Barbuda International Institute of Technology (ABIIT). The University of the West Indies Open Campus and two international medical schools expand the educational opportunities for citizens and residents.

Labour Standards: Labour relations in the commercial sector are governed by the Antigua and Barbuda Labour Code. <http://www.laws.gov.ag/acts/chapters/cap-27.pdf>

Targeted Sectors for Investment: Financial Services, Tourism, Medical Health and Wellness, Education, Business Support, Logistics, Online Gaming.

Targeted sectors for Export: Tourism, Agriculture & Fisheries, BSO, Medical Health & Wellness.

Cost of Doing Business

Corporate Income tax rate	22.5%
Personal income tax rate	0% - \$13250.00USD 20% - \$13250.00- \$66251.00USD 25% on income greater than \$66251.00USD
Average wage earnings for high level occupation groupings	
a. Average wage per hour	\$2.78 USD
b. Average hours per week	40 Hours
Average cost of electricity (per kWh for businesses):	USD\$0.16 – 1st block USD\$0.15 – 2nd block USD\$0.13 – 3rd block
Average cost of water for businesses :	\$1.51 USD/ PER cubic metre (2010)
Average cost of Transportation Fuel:	\$5.92 USD per gallon
Average cost per sq.ft, for office space in the central business district:	USD\$1.84
Average cost per sq.ft, for industrial space in the central business district:	USD\$0.92 to \$1.10USD
Average cost per sq.ft for land (zoned for commercial use) in/nearby central business district:	USD\$5.52 to \$7.36USD

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Galleon Bay

Overview

The hospitality sector in Antigua is highly regarded with a mix of international brands and customized boutique properties complemented by a world class and vibrant yachting sector. These are supplemented by a unique mix of dining and cultural experiences and unmatched beaches and natural scenery.

Galleon Bay is nestled in one of foothills of Antigua with a breathtaking view of English Harbour, the heart of yachting in the Caribbean. Tourism is regarded as a priority sector for investment by the government of Antigua and Barbuda and receives the highest level of incentives.

Project Description

This project at Galleon Beach foresees the development of 102,800 sq. m of land for the construction of luxury boutique hotel, second home residences (villas and apartments) including multifamily and single family residences.

Galleon Beach is situated at Freeman's bay in English harbour, on the Southern tip of Antigua in the heart of the National Park. The surrounding area is a beautiful blend of white sandy beaches, rolling hills, tropical vegetation, marine life, nautical atmosphere and historical sites.

- The area of English harbour is considered the yachting centre and another of the hot spots in the island
- The English and Falmouth Harbour area is a complete community featuring historic Nelson's Dockyard, Fort Shirley Heights, Antigua Yacht Club, Temo Sports and Spring Hill Riding Stables.
- It is a very exclusive location. Yachting has made this area famous for high class tourists supplemented by the proximity to heritage locations. Private boaters can enter the island through the English Harbour at the Nelson's Dockyard.
- Recent construction is in favour of the Georgian architecture style. High demand for first class marinas and real estate by foreign investors attracted by the natural beauties.
- The Antigua Yacht Club marina (100 rooms) is one of the largest marinas on the island offering fully yachting services, moorings, shops and restaurants. The Marina is home to the Antigua Sailing Week, Classic Week and the Antigua Charter Yacht Show.
- Accommodation supply in the area also includes a luxury hotel, The Inn (34 rooms), South Point Boutique Hotel and Marine Residences, among others.

A conceptual master plan and feasibility study are available for this project

Competitive Advantages

- Superior Prospects for the Future: In 2011, FDI Intelligence ranks Antigua as the 6th best in terms of prospects for the attraction of FDI in the Caribbean and Central America in the future. The FDI survey indicates that Antigua has the best infrastructure, 5th in terms of Quality of Life and 8th in terms of Human Resources.
- Centre of Excellence for Hospitality Training: The government has created an institute dedicated to training of hospitality workers at entry and mid management level. The Institute has strategic alliances with Universities in the USA and the Caribbean that enables students to pursue higher learning.

- Safety: Antigua is regarded as being among one of the safest islands in the region.
- Branded International Recognition: exclusive premium international brands such as Rosewood Resorts and Sandals have expanded and reinvested in Antigua several times. Several of the properties have received international recognition such as the Conde Nest Gold, CNN Top Ten Romantic Caribbean Retreat, Caribbean's Leading Honeymoon Resort, among others.
- Frequent and Direct International Airline by major international carriers
- An Easy Place for Doing Business: Antigua and Barbuda is regarded among the best in the world. According to the World Bank Doing Business Report 2012, the country ranks 16th in terms of getting electricity, 21st in obtaining construction permits and 29th in protecting investors.

Incentives

Reduction of up to 75% on property tax. Exemption or reduction of corporate taxes for up to 20 years and duties on inputs and vehicles, based on the value of investments.

Type of Investment Required/Desired Participation

The project is seeking equity investors to complete infrastructure and build out the property.

Contact Information

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Pelican Beach



Overview

The hospitality sector in Antigua is highly regarded with a mix of international brands and customized boutique properties complemented by a world class and vibrant yachting sector. These are supplemented by a unique mix of dining and cultural experiences and unmatched beaches and natural scenery. Tourism is regarded as a priority sector for investment by the government of Antigua and Barbuda and receives the highest level of incentives.

Project Description

This project envisages the development of 36 acres of pristine land and 9.9 acres of upland for the development of a private island, luxury boutique hotel, branded real estate and selected boat slips. All beaches in Antigua are public beaches. Pelican Island is a unique opportunity to own a private island beach and resort. The development will consist of:

- 20 Estate plots
- 6 Villas, and
- 11 Cottages, and a
- 129 room hotel

Competitive Advantages

- Superior Prospects for the Future: In 2011, FDI Intelligence ranks Antigua as the 6th best in terms of prospects for the attraction of FDI in the Caribbean and Central America in the future. The FDI survey indicates that Antigua has the best infrastructure, 5th in terms of Quality of Life and 8th in terms of Human Resources.
- Expanding international airport: Air travel to Antigua is ever increasing with growing markets in North America and Europe. As a result, the island is currently engaged in a major airport expansion which includes jet bridges, VIP lounges and spacious passenger accommodation.
- Dedicated funding of destination marketing: The government has established the Antigua and Barbuda Tourism Authority with the single purpose of promoting the destination globally. This is done in a seamless partnership with the local hotel association.
- Centre of Excellence for Hospitality Training: The government has created an institute dedicated to training of hospitality workers at entry and mid management level. The Institute has strategic alliances with Universities in the USA and the Caribbean that enables students to pursue higher learning.
- Safety: Antigua is regarded as being among one of the safest islands in the region.
- Branded International Recognition: exclusive premium international brands such as Rosewood Resorts and Sandals have expanded and reinvested in Antigua several times. Several of the properties have received

international recognition such as the Conde Nest Gold, CNN Top Ten Romantic Caribbean Retreat, Caribbean's Leading Honeymoon Resort, among others.

- Frequent and Direct International Airlift by major international carriers
- An Easy Place for Doing Business: Antigua and Barbuda is regarded among the best in the world. According to the World Bank Doing Business Report 2012, the country ranks 16th in terms of getting electricity, 21st in obtaining construction permits and 29th in protecting investors.

Incentives

Reduction of up to 75% on property tax. Exemption or reduction of corporate taxes for up to 20 years and duties on inputs and vehicles, based on the value of investments.

Type of Investment Required/Desired Participation

The project is seeking equity investors to complete infrastructure and build out the property.

Contact Information

ANTIGUA AND BARBUDA INVESTMENT AUTHORITY

Lestroy Samuel

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lsamuel@antigua.gov.ag

Quick Facts

Capital of country: Belmopan

Population: 313,000 (2010)

Official Language: English

GDP growth (%): 2.9% (2010)

GDP per capita: US \$ 4,476.45 (2010)

Inflation: 0.9% (2010)

Unemployment: 13.1% (2009)

Labor force: 140,160 (2010)

Major Exports: Crude oil, sugar, bananas, citrus concentrate, farmed shrimp, papayas

Major Imports: Fuel and oils, electricity, machinery and transport equipment, processed foods, chemicals, consumer goods

Key Productive sectors: Tourism, petroleum, agriculture, forestry, fishing, mining and quarrying, manufacturing, electricity and water supply, construction

Major trading partners: U.S.A., United Kingdom, Mexico, Jamaica, Trinidad and China.

Government (type): Parliamentary democracy based on Westminster model

Governor-General:

Sir Colville Young Sr.

Prime Minister/President:

Hon. Dean Barrow

Opposition leader:

Hon. Francis Fonseca



About Belize

Economy: Belize has an open economy with few restrictions to imports or in the conducting of business. The tourism industry has become the fastest growing and most important industry with regards to its contribution to GDP. Between 2005 and 2010, tourist expenditure increased from US \$ 208 million to US \$ 259.3 million. Petroleum is the second largest earner of foreign exchange and is the most important of the domestic exports. In 2006, petroleum exports were US \$40.6 million but by 2010 this had increased to US\$ 103.1 million. Traditional agricultural exports including citrus, sugar and bananas recorded earning of foreign exchange US \$160 million 2010.

Culture: There are a number of distinct cultures in Belize but the country is in the process of defining a national culture. A brief analysis of the population shows that there are a number of ethnicities who call Belize their home. These include three indigenous Maya groups (Q'echi, Mopan and Yucatec), Europeans of English and Scottish ancestry, Creoles (Mixture of African and European), Garinagu (Of Carib and African parentage), Mestizos (European mixed with indigenous Maya), East Indians, West Indians, Chinese and Mennonites. Belize is known for its vibrant mixing of races and culture.



Education: The system of education in Belize is modeled off the Caribbean system and is delivered by a church state hybrid system. The churches invest in the educational infrastructure while the Government pays the salaries of teachers. Education is mandatory between the ages of 4-11 and the country has a literacy rate of 76.9%.

Labour Standards: Belize has been a member of the International Labor Organization since November of 1981 and has ratified 49 ILO conventions including the eight Fundamental Conventions. Minimum wage is US \$1.55/hour for regular workers and US \$1.25/hour for agricultural workers. The minimum age to work is 14 years.

Targeted Sectors for Investment: Tourism and Leisure, Agribusiness and Light Manufacturing, Information Technology Enabled Service (BPO, Includes Financial Services), Energy and Mining.

Targeted sectors for Export: Agro-processing, aquaculture, environmental goods, tourism, information and communication technologies.

Incentives

Some of the incentives afforded include:

- Export Processing Zones: Full import and export exemptions, exemptions from capital gains tax, property and land taxes, excise, sales and consumption taxes, taxes on trade turnover, foreign and exchange and transfer tax; dividend tax exemption in perpetuity, Opportunity to open foreign currency bank account in Belize;
- Fiscal Incentive Program: Duty exemption on imported items utilized in an approved project

Cost of Doing Business

Corporate Income tax rate	0.75% - 24.5% (based on sector and activity)
Personal income tax rate	25% on Chargable Income after \$26,000 threshold
Average wage earnings for high level occupation groupings	
a. Average wage per hour	US\$3.50/ hr
b. Average hours per week	40hrs/week
Average cost of electricity (per kWh for businesses):	US \$0.20-\$0.21/kWh
Average cost of water for businesses :	US\$5.17 for 0-1,000 gallons, US \$12.35 for 7000-8000 gallons
Average cost of Transportation Fuel:	US \$5.69
Average cost per sq.ft, for office space in the central business district:	US\$0.77/ft ²
Average cost per sq.ft, for industrial space in the central business district:	US\$2.52/ft ²
Average cost per sq.ft for land (zoned for commercial use) in/nearby central business district:	US \$5,000-\$20,000 per lot

Key Contact information

BELIZE TRADE AND INVESTMENT DEVELOPMENT SERVICE (BELTRAIDE)

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Belize Beef Slaughterhouse - Pack house



Overview

The beef processing industry in Belize is still in its infancy with much opportunity to grow with prospective markets in the tourist resorts and nearby export markets. Processing would also support cattle ranching which is largely limited to sales for home-kill, and exports of lower-valued weaned stock for fattening in Mexico and Guatemala.

The Project is to establish a 2000 head cattle fattening unit, coupled with a state of the art beef slaughterhouse – pack house that would be capable of meeting the necessary health and food safety requirements of customers.

The facility would be located in Blue Creek, Orange Walk District, a cattle ranching centre.

Adding value to Belize's agricultural outputs is a feature in all Belize economic development strategies over the years.

Total investment required is estimated at US\$10 million.

Project Description

It is estimated that there are approximately 15,000 heads of cattle available annually for slaughter in this facility which will be designed to be of a suitable size to ensure maximum utilization of plant. More stock is expected to become available as ranchers are encouraged by 20-50% price premiums to raise more stock to sell to the facility. Suitable second-hand equipment has been identified and can be purchased at a considerable discount, and plant designers and installers have also been identified. Plant owners will provide the man-

agement. All are experienced and skilled business people and there is a readily-available and trainable workforce in the locality. Markets already exist, both in Mexico and Guatemala as well as import substitution in the tourist resort market in Belize.

Prefeasibility studies have been undertaken, with zoning and regulatory requirements currently under negotiation.

Competitive Advantages

In a world of increasing shortages of animal protein Belize offers largely untapped potential to supply, especially to the adjacent market of Mexico which is itself experiencing challenges as it seeks to supply the US market.

Belize, and the cattle ranching community which is largely Mennonite, has the capacity to considerably increase the number of stock available for slaughter. In addition, Belize cost of production compares favourably with more developed countries and with its destination markets.

Incentives

Belize offers 100% import duty relief through the Fiscal Incentive Programme.

Type of Investment Required

The owners are seeking equity investors, up to 49% of total costs of the investment.

Contact information

BELTRAIDE

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Cocoplum

Overview

Cocoplum, on Belize's burgeoning Placencia Peninsula, is a 224 acre master planned resort community built on the concept of eco-elegance, with two thirds of the total acreage being forest and lagoon reserves maintaining intact lush habitats. Cocoplum spans the widest part of the Placencia Peninsula running from the Caribbean Sea to the Placencia Lagoon. The developer seeks to construct a luxury boutique resort and spa within a 26 acre site on 1800 hundred feet of prime Caribbean beachfront.

Total investment required of US\$14 million is being sought to finance the project.

Project Description

The current vision for Cocoplum includes the development of a 30 cottage boutique resort hotel and spa that will serve as a platform for delivering a high quality resort experience for Cocoplum residents, resort guests and local day visitors. Purchased in 2003 and environmentally permitted in 2005, Cocoplum commenced infrastructural work in 2006. By 2009 all earthworks, landscaping, paved roads, water and underground electricity were completed. As of May 2011, 26 home sites, out of a total of 119, had been sold along with an 11 acre condominium parcel where the purchaser has completed 12 two-bedroom beachfront units. The enhanced attractiveness and value-added benefit of the introduction of a quality boutique size resort, with amenities and services highly valued by both second home buyers and prospective residents, will support the successful acceleration of Cocoplum's real estate sales and pricing.

Competitive Advantages

Cocoplum will partner with a renowned international brand to appeal primarily to the North American market. Future Cocoplum development plans include a lagoon marina and village with retail, restaurant and a small medical facility.

Incentives

Customs duty exemptions - Fiscal Incentive Program

Type of Investment Required/Desired Participation

Equity Investment

Contact Information

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Horticultural Produce Processing Centre

Overview

Belize has an environment well suited to the growing of both hard (potatoes, onions, carrots) and soft (tomatoes, capsicums, cucumbers) vegetables. However, the lack of processing facilities means the vegetable sector is limited to the sale of fresh vegetables only and further limited by the small size of the Belize domestic market.

The Project aims to address this issue by establishing a facility to process through preservation and packaging those vegetables which are not sold on the fresh market. This will lead to both incentives to increase production and increased returns for growers along with reduced wastage.

The facility will be located centrally, near the capital city Belmopan, with good transportation links to the various vegetable growing centres.

Adding value to horticultural crops is seen as being of national importance and is a feature of economic development plans.

Total investment required is estimated at US\$10 million.

Project Description

The feasibility study has identified suitable premises, a previously –used fruit packing facility, which with suitable modifications will prove ideal for vegetable processing. Adjacent farmland of 1100 acres would also be purchased as part of vegetable production. The site is centrally positioned in Belize to take advantage of supplies from other nearby vegetable growing regions and be within easy reach of the international airport and seaport. Specialised equipment for preserving, processing, and packaging will be required along with training to upskill the workforce in its operation. Market development will also be required.

Competitive Advantages

Belize enjoys a benign climate, fertile soils, and abundant rainfall which allows for 3 crops annually making it an ideal growing environment. This, coupled with proximity to major markets in North America as well as nearby markets in Central America and the Caribbean offers the opportunity for a sound investment particularly as those markets face increasing concerns over their own food security.

Incentives

The Government of Belize offers financial incentives by way of import duty exemptions for qualifying goods.

Type of Investment Required / Desired Participation

An equity investor is sought.

Contact information

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Quick Facts

Capital of country: Willemstad

Population: 149.679 (2011)

Official Language: Papiamentu, Dutch and English

GDP growth (%): 0,3% (2011)

GDP per capita: USD 20.500 (2009)

Inflation: 2.3% (2011)

Unemployment: 9.8% (2011)

Labour force: 62.627 (2009)

Major Exports: (Financial and Tourism) Services, Machinery and transport equipment, Food and live animals, Manufactured goods, Chemicals and related products, Miscellaneous manufactured articles, beverage and tobacco and Commodities and transactions

Major Imports: Machinery and transport equipment, Food and live animals,

Key Productive sectors: Tourism, Oil Refinery, Financial and Business Services and Trade and Transhipment

Major trading partners: United States of America, the Netherlands, Puerto Rico, Venezuela, Panama, Aruba

Government (type): Autonomous country within the Kingdom of the Netherlands¹

Governor-General:

I.E. Mr. Frits Goedgedrag

Prime Minister:

H. E. Mr. Gerrit F. Schotte



About Curaçao

Economy: Curaçao has an open economy, with tourism, trade, transport and storage (oil storage and bunkering) and international financial services being the most important sectors. Curaçao has a GDP per capita of US\$ 20.500 (2009 est.) and a well-developed infrastructure. According to the 2011 Curaçao Economic Outlook of the Ministry of Economic Development the annual real GDP growth rate was 0.3% in 2011 in Curaçao. The unemployment rate was 9.8% in 2011. The inflation rate went from 2.8% in 2010 to 2.3% in 2011.

Culture: Although Curaçao forms an integral part of the Kingdom of the Netherlands and has governmental ties with the Kingdom of the Netherlands, yet the 149,679 people of the island are more attached to African and Caribbean region culturally through language, music and dance. The language widely spoken on Curaçao is Papiamentu, a language with elements of some African languages, Portuguese, Spanish, English and Dutch.

Education: The educational system in Curaçao is primarily based on the Dutch system. Instruction from kindergarten through primary, secondary and tertiary level is in Dutch and Papiamentu. The average level of education is relatively high. The majority of the population is able to communicate in four languages: English, Dutch, Spanish and the local language Papiamentu.



¹ The Kingdom is comprised of the Netherlands, Aruba, Curaçao and St. Maarten.



Labour Standards: In 2009, there were 56,582 persons employed. After a sharp decline in 2006 (with 3.5%), unemployment has since kept going down, reaching 9.7% in 2009, compared to 18.2% in 2005. There is a mandatory maximum of 40 working hours a week for non-scheduled workers, and 45 for scheduled workers. The hotel and catering industry has a 48-hour labor week. Average annual income is USD 20,046 per year, which reflects a relatively high standard of living. Foreigners who wish to be employed or to exercise a trade or profession must obtain a work permit as well as a residence permit.

Targeted Sectors for Investment: Tourism, Transnational Education (TNE), Logistics and e-commerce, International financial services, Oil processing (refinery)

Targeted Sectors for Export: Financial Services, Tourism, Logistics

Cost of Doing Business

Corporate Income tax rate: Profit tax:	27.5%
Personal income tax rate:	49% (maximum)
Turnover tax:	6%
Average wage per hour:	US\$4.30/hr (min. wage)
Average hours per week	40 hrs/week
Average cost of electricity (per KWh for businesses):	US\$ 0.371 KWh
Average cost of water for businesses:	7.622 each m ³
Average cost per sq.ft, for industrial space in the central business district	Lease: US\$ 56 to US\$ 70 /m ² /year. Service charges: US\$ 3.80 /m ² /year. Land long lease: US\$ 3.35 /m ² /year for plots for the construction of tailor-made buildings.

Curaçao Logistics Knowledge Center

Overview

The logistics sector in Curaçao entails all businesses involved with trade, transportation, warehousing and distribution, while the trade and industry sectors also depend completely on the sea and airport for the importation of goods, semi-products and raw materials and the distribution of trading goods into the region. Those companies involved in international trade are themselves part of the international and regional logistics chain. For these sectors to grow, they need to have a highly qualified and competitive workforce as well as supportive policies.

Establish the only comprehensive Logistics Knowledge center in the region to create logistic knowledge workers, conduct research and improve cross border logistics services within the region. Taking advantage of Curaçao's natural deep harbors and innovative Airport City concept, the center will be located amidst the logistics sectors easily accessible infrastructure.

The concept of the state-of-the-art logistics knowledge center has been embraced by government, private sectors and unions as a viable solution to many of the needs of the sector. Research confirms that worldwide collaborative initiatives using public-private, as well as regional and international, partnerships have successfully lead to the establishment of such centers in other regions of the world. It is a component of the Curaçao Logistical Hub Plan 2016; business plan, Curinde; business plan, Kolaborativo, and the project goal of the Ministry of Economic Affairs.

Total investment required: US\$ 1 million (US\$ 280,899 available locally)

Project Description

In preparation for its implementation, stakeholders from all sectors of logistics, IT and Finance agreed on a vision for the center as follows:

The Curaçao Logistics Knowledge Center will differentiate itself as the knowledge broker for the application of information technologies in logistics and best solutions and practices regarding warehouse and distribution security and preventive solutions that add value to the supply chain. Because of this and Curaçao's geo-cultural advantages, the center will attract and accommodates experts from around the world. The center's backbone is its international partnerships and collaborations for research and education. Its product will be experts in global supply chain management with a focus on sea/sky connectivity and logistics security. The center creates and models a real, different approach to logistics knowledge building. It strives to be the Caribbean Region's center of excellence, modeling best practice in logistics center management.

Based on this vision, prefeasibility and feasibility studies, start-up budget and SROI projections were completed. A local foundation has pledged local funding if direct foreign investment is procured. An abstract and a project profile are available from the local entity that has created the Logistical Hub Plan 2016 or via Curinde, one of the social partners involved in the process.



Competitive advantages

As no such entity exists within the region, the opportunity to make the region more competitive by having such a globally competitive center in this hemisphere is possible. The entire region can benefit from the globally competitive skills that will be developed and transported across boundaries. It will be more cost effective to offer the services in the region. There will be a return on investment in both human/social capital and in the sale of research and products developed as a result of research completed.

Incentives

Establishing the Logistics Knowledge center at the e-zone, will benefit from 100% exoneration of import duties and a profit taxed at a reduced rate of 2% (E-zone Incentive).

Type of Investment Required/Desired Participation

Infrastructure construction and development: direct investment, contributing capital or joint venture of a domestic or foreign investor. The investor category may be either an angel-investor or investor-investor.

Contact Information

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Curaçao Airport City Development

Overview

Curaçao Airport City has sought to position itself as the Safe Gateway to and from Latin America, offering green, high-tech and innovative products and services, being the first 100% self-sufficient green energy based airport in the region and even the world.

Curaçao Airport Holding (CAH), as owner of the Curaçao international airport, is responsible for the development of approx. 450 ha. of land surrounding the airport. Not only airport services, business hotels and warehouses, but more high-end products and services, such as Spaceport operations, Ecopark and Eco,- Aqua- and Agriculture related industries will lead to impressive economic growth and research & development, job and educational opportunities. Together with the available land on the airport territory itself, the total Airport City development plan can offer over 1 million m² of rentable space triggering investments of US\$ 1.8 billion.

Project Description

Being an autonomous country within the Dutch Kingdom, Curaçao is a very special island within the Caribbean. As beautiful as a Caribbean Island can be for Tourism, Curaçao has so much more to offer to facilitate international trade and services:

1. Logistical Hub offering trusted value added services; a government approved integrated policy and commitment by the Seaport, Airport, International trade, ICT and Financial Sector to become the # 1 Business Destination in the region,
2. European Qualities in a (Latin) American market; privileged tariffs to the EU, Dutch law makes legal acts easier and safer, Dutch school system guarantees quality on all levels, and 3. The Safe Gateway to and from Latin America: European standards strategically positioned between the subcontinents, reachable with short distant flights from all major airports in the Americas, as well strongly connected to the European mainland.

Airport Operations has been handed over to Curaçao Airport Partners – owned by A-port (Zurich Airport, Camargo Correa and IDC) and Jansen de Jong, by means of a 30 year concession agreement. CAH owns approx. 450 Ha of land surrounding the Airport available for the development of the Airport City, whereof approx. 200 Ha is available for vertical development. The Airport City Master Plan lays out the intended developments and designated use of the land. Whereas CAH will act as the Land Lord, protecting the long term vision and the Island and Airports interest, it will be responsible for providing necessary infrastructure and availability of utilities and centralized services. Land can be made available for Investors, Developers and Businesses by Long Lease, subject to both general and specific Long Lease terms & conditions. Prior to the allocation under a long lease term, CAH and the potential Lessee will have to enter into a Project Development Agreement, specifying the; 1. Purpose of the development, 2. Timeframe of the development and 3. Commercial Value of the development.

Competitive advantages

- Small body airplanes reach Curaçao from both sub-continents allowing cost effective direct connections.
- Great Vision conform Airport City concept creating synergies & magnets for international business in and through Curaçao.
- Proximity to the airport.
- Sea Water Air Conditioning (SWAC) expected to be operational 2014, providing Green and Cheaper cooling.
- Eco technology will produce Green energy to be distributed to all tenants within the Airport City.
- Commercial spaceflight taking off from Curaçao will position Curaçao amongst the few international Space locations.
- Space, Eco and Aviation related developments will attract high level industries and educational institutes .
- Incentives

Most projects are eligible for a Tax Holiday which means Exemption from import duties and VAT on imported goods intended for the operation of the business, a reduced profit tax rate of at least 2%, exemption from property tax for ten years, exemption from usage tax, exemption from income tax for dividends paid within two years after the fiscal year in which the profits are achieved. All are subject to the approval of the Curaçao Government on a project by project basis.

Type of Investment Required/Desired Participation

Third Party development by means of a Project Development Agreement for small and larger parts of the available land by means of Long Lease Agreement (50 -75 years). Partnership in project development with landowner possible

Baseball Campus and Automotive Center Curaçao

Contact Information

CURAÇAO AIRPORT HOLDING
N.V.

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Overview

This project is situated in the secondary and tertiary sector of the economy. It is a private sector project involving Sport, Automotive, Entertainment, Educational, Touristic and Real Estate Development.

The Baseball Campus Curaçao and the Automotive Center are both multifunctional complexes and their features reinforce each other. Furthermore, the social and commercial functions such as a hotel, offices, retail and automotive services, are linked to each other, which creates a sustainable basis for the societal goals.

The project is located next to the Souax area near to the Curaçao International Airport.

Project Description

The Baseball Campus has as its main theme sports, baseball. The complex will be a place where players, talents, students, fans, spectators, visitors and lovers of the game meet and spend time. Competitions and (international) tournaments played will be held on the complex, talents will be trained, training camps for international baseball teams will be held and winter games will be played. These activities attract all kinds of visitors to what is the basis for commercial activities, such as the hotel, offices and retail, which offer employment locally. "Leisure" is introduced as a sub theme to offer activities and events as a result of which more visitors will visit the complex and stay for longer periods.

By making use of a campus model, the site offers sufficiently extensive possibilities to realize the described ambitions and to grow in the future. Buildings, features, activities and events can be added to the campus as the demand



occurs or increases. The plot of land reserved for this project is 260.000 m². Currently 33.130 m² floor space is projected in this area, which can be expanded to 45.000 m². The total investment is currently calculated on USD 60.000.000. The Automotive Center is inextricably linked with the Baseball campus. The Automotive Center focuses on the users and the passengers from the airport and the surrounding area and on residents of Curaçao in general. It offers everything one needs in the field of automobiles. From fuel, car rental/sales, car lease, repairs, insurance to a carwash and a garage.

Currently a preliminary urban plan is made, contracts with the land owner are signed and a feasibility study is conducted.

Competitive advantages

Baseball is the number one sport in Curaçao. The Caribbean and has a large fan base in the Americas. This provides for a broad public. Also Curaçao has a growing tourist sector and is expanding its facilities for berthing Cruise ships in the Galaxy Class with a capacity of up to 8.000 passengers. Also Curaçao has an above average number of talented young Baseball players eligible for a Major League contract. In addition Curaçao has a favorable tax system for investors.

Incentives

The project is eligible for a Tax Holiday which means exemption from import duties and VAT (value added taxes) on imported goods intended for the operation of the business, a reduced profit tax rate of at least 2%, exemption from property tax for ten years, exemption from usage tax, exemption from income tax for dividends paid within two years after the fiscal year in which the profits are achieved.

Type of Investment Required/Desired Participation

In this phase we are looking for investors.

Contact information

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DOMINICA

Quick Facts

Capital of country: Roseau

Population: 71,293 (2011 Census)

Official Language: English

GDP growth (%): 0.33 (2010)

GDP per capita:

\$16,611 (Constant Price)

Inflation: 0.01 (2009)

Unemployment: 13.9 (2008/2009)

Labour force: 45.18% (2009)

Major Exports: Soaps, bananas, Pumice sand and Aggregate (2009)

Major Imports: Diesel Oil, Machinery other than electric, transport equipment (2009)

Key Productive sectors: Agriculture, Wholesale & Retail, Transport Storage and communication

Major trading partners: North America, Rest of CARICOM, Central & South America (2009)

Government (type):

Parliamentary democracy

Prime Minister/President:

Honourable Roosevelt Skerrit

Prime Minister of Dominica

Dr. Nicholas Liverpool

President of Dominica

Opposition leader:

Honourable Hector John



About Dominica

Economy: Dominica like the rest of the other islands has been impacted by the global economic crisis resulting in slower economic growth in 2010. There have been positive signs of economic improvement, manifested through an increase in economic activity in agriculture, mining and quarrying sector.

The number of stay over visitors to the island continues to remain strong with increased visitors registered from the major source markets of North America, Europe and the Caribbean. The Government continues to prudently manage its fiscal operation resulting in a lower deficit for the first quarter of 2011 (EC\$25.7m) compared to the corresponding period in 2010 (EC\$57.5m).

Culture: Dominica boasts a rich Creole cultural heritage which is showcased during Creole Week, the World Creole Music Festival and the Independence Celebrations. During these periods all that is Dominican is celebrated, treating visitors to the island to a complete experience of Creole life, culture, cuisine, heritage and music.

The country is a melting pot of ethnic groups including Amerindian, French, British, African and Lebanese. It is also home to the few remaining Carib Indians in the Caribbean today.

English is the official language, spoken with a melodic lilt, but a large portion of the population speaks Kweyol (Creole), with a few northern villages



speaking Kokoy. As a result, the local parlance is strongly influenced by French, African and Amerindian words which are reflected in places, names and expressions.

Education: Education is provided at primary, secondary and college level. There are 66 primary schools, 15 secondary schools, 1 college and other education institutes offering various diploma, degree, and certificate courses. The college offers both academic and technical programmes, and prepares students for vocations in trades as well as for entry into university. The labour force includes skilled tradesmen, and university graduates in disciplines such as medicine, law, engineering, economics, management, and other natural and social sciences.

Labour Standards: The constitution of Dominica gives employees the right to organize. There are six (6) labour unions in Dominica which generally compete for members. In the absence of a formal labour contract, existing legislation clearly defines the responsibilities of both employer and employee. Labour contracts have an average duration of three years.

Targeted Sectors for Investment: Tourism (Hotel Accommodation, Diving, Spa and wellness); Services (IT enabled services, Education, Medical services); Agro Processing; Manufacturing; Entertainment (Music, Film); Information Communication Technology

Targeted sectors for Export: Agriculture, Agro Processing/Manufacturing, Energy and Natural Resources, Cultural Industries; Professional Business Services, Tourism

Cost of Doing Business

Corporate Income tax rate	30%
Personal income tax rate	0 – 20,000 -0% 20,001 – 40,000 - 15% 40,001 – 70,000 - 25% 70,001 – above - 35%
Average wage earnings for high level occupation groupings	
a. Average wage per hour	US\$1.67 (EC\$4.50)
b. Average hours per week	40 hours
Average cost of electricity (per kWh for businesses):	US\$0.26 (EC\$0.71) per unit
Average cost of water for businesses :	0 – 100 gallons – US\$13.33 (EC\$36.00)
Average cost of Transportation Fuel:	Gas: US\$5.28 (EC\$14.26) per gallon (average per year) Diesel: US\$5.07 (EC\$13.70) per gallon (average per year)
Average cost per sq.ft, for office space in the central business district:	US\$7.40-8.89 (EC\$20.00-24.00) per sq ft per annum
Average cost per sq.ft, for industrial space in the central business district:	US\$4.50 (EC\$12.14) per sq ft. Per annum
Average cost per sq.ft for land (zoned for commercial use) in/near-by central business district:	8% of Market value per annum

Incentives:

- Importation of all building materials, equipment, machinery, spare parts, raw and packaging materials used in production, free of import duty and Value Added Taxes
- Exemption from all local taxes, duties and other similar charges is granted for twenty (20) years for international business companies
- Waiver of the payment of the Value Added Tax on direct imports
- Tax holiday of up to twenty (20) years

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International Business Park



Overview

The Government of Dominica has recognized the Services Sector as a priority sector for the economic development of Dominica. Professional business services have become an indispensable element of economic competitiveness, business and administrative practices, politics, culture, education and other facets of human activity.

The project will be the development of an International Business Park which will have the capacity to house a number of Information Technology (IT) related services and other commercial activities. The site which comprises 9.6 acres of land in at Picard on the northwestern coast of Dominica is 28 miles from the capital Roseau and 1 mile outside the town of Portsmouth. The Government of Dominica is seeking to encourage investments in the IT sector by providing an enabling environment characterized by high quality and reliable telecommunication services, professional and other services, and a skilled workforce.

Total investment required is approximately US\$18 million.

Project Description

Construction of an International Business Park to provide office facilities for either services and or manufacturing companies, and ancillary services. The building will be designed to provide separate section for the varied business activities. The structural and civil designs have been completed and provide different architectural options. Prefeasibility studies have been completed and the land has been reserved for such activity.

Competitive Advantages

A pool of skilled labour in the prime working-age population (ages 18-34) with accent neutral native English. The island also has linguistic and cultural affinities with the North America and the United Kingdom markets coupled with a relatively affordable labour cost. Satellite, digital, microwave and fibre optic cable transmission of voice and data are available. Bandwidth available: up to T1/E1 lines.

Incentives

Business can register either as an: International Business Company (IBC): Exemption from the payment of taxes, duties and similar charges for a period of twenty (20) years from the date of incorporation; or as a

Local Company: carry on business with domestic and international clients. Fiscal Incentives Act, Chapter 84:51 provides the following incentives: exemption from payment of import duty on machinery, equipment, building materials, furnishings and fittings, and exemption from income tax on profits up to a maximum of fifteen (15) years.

Type of Investment Required/Desired Participation

- Joint Venture Partnership: land can be put in as equity to the project.
- 100% financing from investor.

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Cabrits Marina & Hotel Development



Overview

Dominica is one of the most attractive eco-tourism destinations in the Caribbean with tremendous potential for the development of a marina and accompanying ancillary services, such as high end tourism accommodation and recreational activities. The Government of Dominica is making 80 acres of land available to undertake the development of a high quality marina, accommodation offerings and other ancillary services. The site is located just north of Dominica's second town, Portsmouth. It is uniquely straddled by two bays, to its south is the beautiful Prince Rupert bay and to the north, the equally scenic Douglas Bay. The construction and development of the Cabrits marina and resort is fully aligned with the Government of Dominica's Growth and Social Protection Strategy, National Investment Strategy and National Tourism Policy.

Total estimated cost is US\$50 million.

Project Description

It is contemplated that the development will consist of certain minimum features such as a marina village, residential villas, town houses, condominiums, individual slips for residences along the waterway, bunker/fueling facilities, commercial space, restaurants and entertainment centre. The site is generally flat and swampy to gently sloping and covered in shrub, and rising swiftly into forests on both the eastern and western sides. The varied terrain provides for excellent views of the ocean and the horizon, both beaches, and the surrounding landscape. The Prince Rupert's Bay on the southern side of the Cabrits peninsula

provides what is believed to be the best yacht anchorages on the island.

Interested investors have access to ecological report, preliminary soil test studies, preapproved incentives and master plan concept for the proposed development.

Competitive Advantages

The investor would benefit from prime real estate nestled in an excellent tropical climate. A trainable English speaking and bilingual workforce is available on the island at competitive and attractive labour rates. Dominica is centrally located in the Eastern Caribbean between the French islands of Martinique and Guadeloupe, which allows it to be a natural passage and hubs for yachts moving across the Caribbean. With the development of the geothermal energy in Dominica,

it is expected that the cost of electricity generation will be reduced in the near future.

Incentives

An attractive slate of concessions has been granted to this project including:

- Exemption from Import duty and Value Added Tax on direct capital imports on all items required for the construction and operation of the development.
- Up to twenty years tax holiday on the payment of taxes on profits.
- Exemption of payment of withholding taxes on interest and dividends.
- Exemption from the provisions of the Aliens Landholding Regulations Act, and waiver of the Aliens Landholding Licence fee.
- The granting of all necessary permits and licenses in respect of any and all commercial and offshore activities to be conducted within the project confines.
- Permission to repatriate profits, and residence work permits for main/major investor, directors, and non-national staff.

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Type of Investment Required/Desired Participation

- Land for equity swap
- Option to purchase
- Other options.



Woodford Hill Hotel Villa Resort Project

Overview

Tourism is a critical component of Dominica's economy, as Dominica presents a natural asset base that affords some exciting investment potential. In fact, according to the Investment Strategy and Action Plan undertaken by the World Bank in 2010, Tourism is one of the top four shortlisted industries prioritized by the Strategy.

The completed Woodford Hill Hotel Villa Resort will comprise 32 two-bedroom cottages, 64 villas, 16 townhouses and resort central facilities to include bars, restaurants, wellness spa, sports facilities and beach club. The site comprises 180 acres, and is located in the north end of the island of Dominica, facing the Atlantic Ocean with a picturesque long golden sandy beach, and wonderful views across a reef sheltered bay. The location offers relative seclusion and a verity of beautiful mountain and ocean views, which makes it ideal for an exclusive high-end resort.

The realization of this project will create a flagship hotel which will lead the way in Dominica's sensitive tourism development. This project will make a significant difference in the number of export ready rooms on island. Increasing the numbers of rooms which meet international standards is a critical part of the Tourism Master Plan 2005 – 2015.

Estimated budget is in the range of US \$130 million.

Project Description

The completed project will comprise 32 two-bedroom cottages, 64 villas, 16 townhouses and resort central facilities - bars, restaurants, wellness spa, sports facilities and beach club. Fifteen of the cottages will be retained to provide core hotel inventory of 21 suites and 21 rooms, while the rest of the real estate will be sold outright. Buyers are likely to use their vacation homes for several weeks of the year but can also gain revenue by placing their units in a rental programme. The total development will provide 348 rooms.

This unique property promises to be Dominica's finest resort and a true example of a culturally and environmentally sensitive project, both in its design and operation. The resort is likely to enjoy a very high profile, attracting an exclusive wealthy clientele, both as property owners and hotel guests.

Feasibility study was finalized in December 2011, Architectural and design concept and plans have been approved, and land transfers, and Environmental Impact Assessments have been conducted. Pre approved fiscal incentives have been granted for the project.

Competitive Advantage

Dominica is perceived as safer than some competitor countries in the world. There is an abundance of trainable and relative low cost personal as the country's literacy stands at 95%. Dominica provides a beautiful and unspoiled environment with friendly people in a relaxed atmosphere. Sound infrastructure, a stable government and economy are a few of the advantages of investing here. Dominica has unparalleled potential for geothermal energy, and Comprehensive geological, geochemical and geophysical and related environmental and feasi-

bility studies conducted in 2008 have revealed that the Commonwealth of Dominica has the largest geothermal potential in the Caribbean.

Also, it is estimated that that the average daily discharge to the sea of fresh water from the rivers and streams could be as high as 300 million gallons, thus giving Dominica a remarkable competitive edge over many other countries.

Incentives

An attractive slate of concessions have been granted to this project including: exemption from payment of import duty on all building materials, furniture, fixtures and fittings, and appliances, exemption from the payment of Value Added Tax, and Income Tax on profits for 20 years.

Type of Investment Required/Desired Participation

An opportunity therefore exists for investors interested in providing equity for this project.

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Quick Facts

Capital of country: Santo Domingo
Population: 10,056,000 persons (2011)

Official Language: The official language is Spanish, but English is also spoken throughout the country.

GDP growth (%): 4.5% preliminary figures (2011)

GDP per capita: USD\$5,405 (2011)

Inflation: 7.76% (2011)

Unemployment: 14.6% (2011)

Labour force: 4.7 million (2011)

Major Exports: Medical Devices, Hand Made Cigars, Woven cotton fabrics, Footwear, Electric Equipments, Iron and Steel, Sugar Cane and Rum, Organic Bananas and plantains, Organic Cocoa Beans. (October 2011)

Major Imports: Foodstuffs, petroleum, cotton and fabrics, chemicals and pharmaceuticals

Key Productive sectors: Tourism, call contact centers and BPO's, ferronickel and gold mining, textiles and manufacturing, cement, tobacco, Agro industries.

Major trading partners: The major trading partners for The Dominican Republic are: United States (46% of overall exports), Haiti (16%), European Union (10%), Puerto Rico (6%), People's Republic of China (3.5%), Republic of China, Taiwan (1.5%) and Venezuela (1.3%), those countries represent more than 80% of Dominican exports. (October 2011)

Government (type): Democratic Republic

President: Dr. Leonel Fernandez Reyna



About the Dominican Republic

Economy: The Dominican Republic is the second largest country in the Caribbean region with 48,381 square kilometers. In terms of economic growth and economic performance it is one of the leading countries not only in the Caribbean region, but also in Latin America. The Dominican Republic is a small country in terms of population with 10.05 million people, with a GDP around US\$53,000 million in 2010. In the last 40 years the economy average of growth rate of 5% annually, representing only 3 years of an economic downturn (1985, 1990 and 2003).

Culture: The Dominican Republic has a rich and interesting culture, the people and their customs have origins from the Spanish, African and Taino roots. The country has an amalgamation of influences, with a combination of European Spanish and Latin American culture. Dominican people are by nature, friendly and warm hearted.

Education: Education in the Dominican Republic is free and compulsory, there is a large selection of schooling options. Along with the many options for grade school education, the Dominican Republic also offers a large selection for higher education, with curriculums linked to American and European programs.

Labour Standards:

- Excellent work ethics
- Globally competitive wages
- Flexible work force
- Absenteeism rate less than 3%
- Turnover rate less than 2.5%
- Engineering talent
- Multilingual talent
- Specialized educational facilities



DOMINICAN REPUBLIC

Targeted Sectors for Investment:

Manufacture (Medical Devices, Textiles, Footwear, Cosmetic and plastics, Auto parts, Agribusiness, electric and electronic components); Services (Contact Centers and BPO's, Software Development, Audiovisual and Entertainment, Film Industry); Strategic Projects: Infrastructure, Renewable Energy, Mining, Tourism, Real State.

g. Targeted sectors for Export: Medical Devices, Textiles, Footwear, Cosmetic and plastics, Auto parts, Agribusiness, electric and electronic components; Mining; Non Traditional Products (agricultural, agribusiness, industrial, Hand craft)

Incentives:

Some of the available incentives in the Dominican Republic to investors include:

- Up to 100% exemption on applicable duties for tourism investors that qualify
- Exoneration from all the taxes related to export, import, re-export, of all the goods and services nec-

Cost of Doing Business

Corporate Income tax rate: Profit tax:	29%
Personal income tax rate:	25%
Average wage per hour:	Private Sector: US\$ / Hour 1.38 Public Sector: US\$ / Hour 0.71
Average hours per week	40 hours

essary to perform different types of activities within the Cyber Park of Santo Domingo

- Companies in the textile industry, dressmaking and accessories; skin, footwear and leather manufactures, are exempt from the payment of the Tax on the Transfer of Industrialized Goods and Services (ITBIS) and other taxes
- The exemption of all kinds of taxes of import to the equipment, machineries and accessories imported by the companies or individual persons, necessary for the production of energy from renewable sources
- Companies installed within the border zone, may receive exclusion of 100% of the net income tax and exemption of a 100% of the tax on the transfer of Industrialized Goods and Services (ITBIS)

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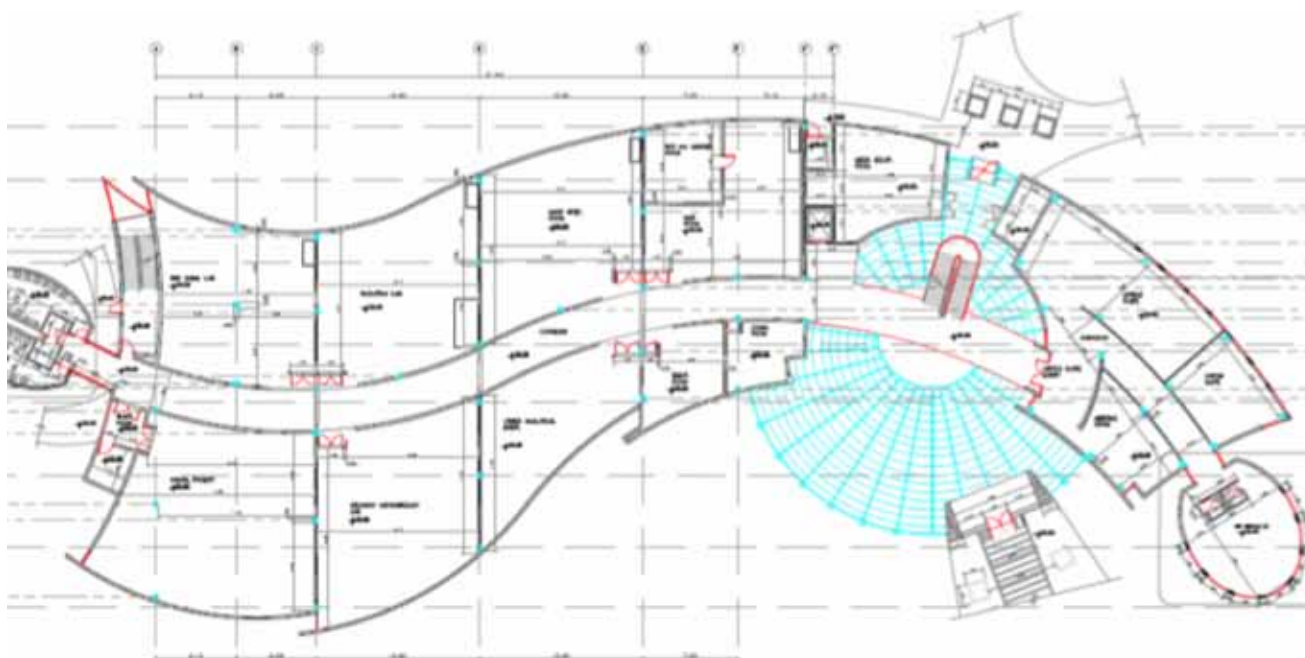
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Biopharmaceutical Lab



Overview

The Dominican Republic (DR) has one of the most solid pharmaceutical industries in the Caribbean and Central America Region, reporting benefits close to US \$440 million a year (2011). Pharmaceutical companies either import drugs or manufacture generics. R&D is not yet established in the country.

The project consists of the establishment of a Biopharmaceutical facility at the Cyber Park of Santo Domingo (Dominican Republic) that will involve production, research, as well as capacity building/education. Creating a biopharmaceutical R&D facility will result in obtaining new patents for drugs that considerably increase profits in this sector.

Developing new pharmaceuticals from this facility in the Dominican Republic will result in great economical benefits for the country derived from local sales and exports; as well as the creation of several jobs and social wealth.

Total Investment required for this project is around US\$25 million.

Project Description

The Biopharmaceutical facility will consist of two separate institutions that will cooperate together. The first one will be a private pharmaceutical company acting as a co-manufacturer of several Cuban brands of biopharmaceutical and nutritional supplements (already registered in The Dominican Republic); belonging to the companies Heber Biotec, Labiofam, and Biocen. These products will be sold locally, but also will be exported to other markets. It will generate benefits to cover the R&D expenses.

The second will be a public institution that will function as a research center and university for careers in Biotech. It will have three different functions:

1) Provide services to certify the products quality from the client companies in the shortest time with the maximum quality, at the lowest cost.

2) Provide technical and scientific education.

3) Investigate, develop, and patent new chemical entities and products in the pharmaceutical and personal care areas.

Competitive Advantages

The Dominican Republic offers a sound financial structure with competitive compensation and regulatory cost; a business environment with favorable economic and political stability; sound legal framework; easy culture adaptation and security of intellectual property; and talented human resources with business process skills and low attrition rate.

The DR is strategically ideal for this project as it has:

- An increasing pharmaceutical industry.
- A strategic geographical location that can boost the exports to main markets like North, Central and South America as well as the European Union.
- Strong Incentives and special agreements with partner countries.

DOMINICAN REPUBLIC

Incentives

Some incentives offered include:

- The Cyber Park operates under law 8-90, which regulates the activities of Free Trade Zones. This law exonerates all the taxes of exports, imports, re-exports, of all the goods and services necessary to perform different types of activities.
- Special regime of customs control which allow fiscal exemptions of up to 100 % in the following sections: -Payment of the ISR (revenue tax)- Payment of the tax on the incorporation of companies or of the capital increase

Type of Investment Required/Desired Participation

The project could be constructed with a Joint venture or a Green field investment this it will depend on the capacity and the interest of the investors.

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Ship Cruisers Terminal



Overview

The Dominican Republic Tourism has more than 560 hotel projects, 65,000 quality rooms and 18,000 under construction. The country received more than 5 Million visitors in 2011. The project contemplates the construction of a modern cruise terminal, which occupies 50,000 square meters. The construction will last two years, generating around US\$30 million dollars in its first year in operation. The Ship Cruisers Terminal will be located at Maimon Bay, Puerto Plata, Dominican Republic. The tourism sector, as the main source of foreign exchange, makes a significant impact on the development of the Dominican economy. In this regard, all investment in this industry is encouraged by the government.

Total Investment required for this project is around US\$65 million.

Project Description

The terminal will positively impact the tourism industry and can simultaneously berth two boats totaling at least 4,000 passengers. This project could generate more than 800 direct jobs and is expected to receive around 250,000 tourists in the first year, and more than 650,000 by the second year of operation.

Carnival Cruisers Line signed a Memorandum Of Understanding with a Dominican joint venture partner, Baez y Rannik Corporation, to build the cruise facility. The project will also include an adjacent retail, dining and recreation complex and transportation hub. Pending finalization of all necessary plans and permits, the facility is expected to be completed by fall 2013. Other equity partners are required.

Competitive Advantages

The Dominican Republic offers a sound financial structure with competitive compensation and regulatory cost; a business environment with favorable economic and political climate; easy culture adaptation and security of intellectual property; and talented human resources with business process skills and low attrition rate.

The Dominican Republic Tourism sector offers the following advantages to future investments:

- 65 thousand hotel rooms
- 9 International Airports: 2 in Santo Domingo, Santiago, 2 Samaná, La Romana, Puerto Plata, Punta Cana, Barahona
- 4 Cruise Ports: 2 in Santo Domingo, La Romana, Samaná

Other emerging opportunities include: Adventure and Sports, Ecological, Health and Medical, Historical, Film and Media.

Incentives

- The companies domiciled in the country that benefit from the incentives of this law, are one hundred per cent (100 %), exempted of applicable taxes.
- Conceived with the objective of benefiting foreigners who make a considerable investment in The Dominican Republic, by granting of a special residence.

Type of Investment Required/Desired Participation

This project is planned for construction under a joint venture agreement between Carnival Cruise Corporation and Baez & Rannik Corporation. The equity partners with interest to invest in this project are however being sought.

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DOMINICAN REPUBLIC

East Coast Sanitation Infrastructure

Overview

The current scheme to supply water and to collect and dispose of waste water from the Hotels and Resorts area is on an individual, privately owned and operated facility basis. Outside the resort compounds, private citizens rely on on-site storage of bulk purchased water or collected rain water for domestic purposes other than drinking.

The system concept is to provide an adequate flow of volumes of water at a minimum pressure to the resort or to other customer. Potable Water will be supplied from a remote well located inland. Well facilities will include cased wells with withdrawal pumps, coarse filtration, disinfection and ground based storage tanks equipped with transfer pumps. Treated water will be transported to potential customers via a pressure aqueduct. Storage facilities and pressure pumps will be located as necessary along the aqueduct route to maintain desirable hydraulic parameters. The proposed project is located on the Eastern Coast of the Dominican Republic in the Punta Cana, Bavaro and Cap Cana area.

Total Investment required for this project is around US\$200 to US\$250 million.

Project Description

The following estimates of water demand and wastewater generation are presented as Phase 1 and Phase 2 of the project.

Phase 1: The project in concept will supply approximately 22,000 hotel rooms, and an associated surrounding community population of approximately 100,000 persons. Total 5,887,500 Gallons per day of Potable Water

Phase 2: This phase of the project will supply approximately 10,000 hotel rooms, and an associated surrounding community population of approximately 25,000 persons.

Waste Water Generation: 1,650,000 gallons per day.

The system will be equipped with a simple communication network that will allow operators to monitor the systems performance and respond to system failures in a timely manner.

Waste Water will be collected at the resort or property boundary and conveyed to a regional treatment facility.

The fee charged to customers for waste water collection, treatment, and disposal will be based on water usage. The fee for treated effluence will be based on the metered volume of product consumed.

Competitive Advantages

The Punta Cana, Bavaro and Cap Cana area has exhibited unprecedented growth of the tourism industry in the past decade. The development of the area as a world class tourist destination, easily accessible to North America and Europe has resulted in the construction of approximately 40,000 hotel rooms

along the east coast beaches. An additional 18,000 hotel rooms are currently permitted with local authorities for future construction.

Incentives

- Equal Treatment for local and foreign investments
- Minimum investment restrictions
- Free access to foreign exchange through local banks and the Central Bank of the Dominican Republic
- 100% repatriation of benefits
- Technology transfer recognized as investment
- Free currency conversion
- Investment Protection through the Multilateral Investment Guarantee Agency (MIGA) and the Overseas Private Investment Corporation (OPIC)
- Founding Member of the World Trade Organization (WTO).

Conceived with the objective of benefiting foreigners who make a considerable investment in The Dominican Republic, by granting of a special residence.

Type of Investment Required/Desired Participation

The project can be constructed under a joint venture agreement with the resorts in the Punta Cana, Cap Cana and Bavaro area, or a green field investment.

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Quick Facts

Capital of country: St. George

Population: 104,000 (UN, 2009)

Official Language: The Official Language is English. Many persons are fluent in French and Spanish.

GDP growth (%): -7.65%

GDP per capita: 4,604.01 (2010)

Inflation: 5.8 (2011p)

Unemployment: 28% (2010)

Labour force: Data not available

Major Exports: Nutmeg, Cocoa, Mace, Fresh Fruits and Vegetables, Fish, Flour, Wheat Bran, Paints and Varnish, Paper Products, Malt, Animal Feed, Beverages.

Major Imports: Food and Live Animals, Beverages and Tobacco, Crude Material, Fuel and Lubricants, Animal and Vegetable, Oils, Chemicals, Machinery, Transport, Equipment and Manufactured Material.

Key Productive sectors: Tourism & Hospitality services, medical services, education services, information communication technology; agri-business; energy development; manufacturing; financial services

Major trading partners: OECS, CARICOM, EEC, the Americas

Government (type): West Minister Style Parliamentary form of Government

Governor-General: HE Mr. Carlyle Glean

Prime Minister

Hon Tillman Thomas

Opposition leader

Dr Keith Mitchell



About Grenada

Economy: Grenada has a largely tourism-based, small, open economy. Over the past two decades, the economy has shifted from one of agriculture-dominance into that of services-dominance, with tourism serving as the leading foreign currency earning sector. The country's principal export crops are the spices nutmeg and mace (Grenada is the world's second largest producer of nutmeg after Indonesia). Manufacturing industries in Grenada operate mostly on a small scale, including production of beverages and other foodstuff and textiles.

Culture: Grenadian culture is a mixture of British, African, West Indian and French influences which has left an indomitable influence in the folklore, dialect, music and general way of life. French influence on Grenadian culture can still be found in surnames, names of villages and the local dialect or Patois. Historical sites also portray remnants of French and British colonial architecture that have been well preserved.

Education: Adult literacy rate in Grenada is 96%. The education system is modelled largely on the British system. Education is free and compulsory from ages 5 to 16. There are: 118 pre-primary schools (including private and public), 82 primary schools, 22 secondary schools, three (3) schools for children with special education needs and three (3) institutions that specialize in technical and Vocational training.





Labour Standards: Labour cost in Grenada is relatively low in comparison to countries with similar economic status. Labour productivity is relatively high. With a relatively young English speaking workforce and high levels of adult literacy (96%) the workforce is highly trainable. Approximately half of the workers of Grenada have a high school diploma and another 13% have benefited from tertiary education. A narrow tax wedge increases the incentives to work. While the workforce is highly unionized (80%), labour relations are good.

Targeted Sectors for Investment: Medical Tourism and Medical Wellness Tourism; Health Education and Wellness Services; Agribusiness; ICT; Energy Development

Targeted sectors for Export: Yachting, diving and cruise tourism

Incentives

- Investment allowances
- Relief from customs duties and taxes on plant, equipment, raw materials
- Reduced property transfer tax
- Tax credits for training, research and development.
- No restrictions on foreign ownership
- No restrictions on foreign currency transactions
- No restrictions on the repatriation of profits, capital and dividends

Cost of Doing Business

Corporate Income tax rate: Profit tax:	30% (by companies earning an annual net profit in excess of US\$22,222.00 per annum)
Personal income tax rate:	30% of net profits in excess of US \$22,222.00
Average wage per hour:	Data not available
Average hours per week	40 hrs/week
Average cost of electricity (per KWh for businesses):	US\$359.30/mWh (for commercial consumer using 2,000 kWh/month)
Average cost of water for businesses (US\$/1000 US gallons):	>2801 = US\$7.91(variable rate) US\$5.56 (fixed rate) 2801-20,000 = US\$7.91 (variable rate) US\$12.50 (fixed rate) 20,0001-100,000 = US\$7.91 (variable rate) US\$51.85 (fixed rate) >100,000 = US\$7.91 (variable rate) US\$203.70 (fixed rate)
Average cost of Transportation Fuel	16.21 EC\$ per gallon (gasoline price as of June 10, 2011)
Average cost per sq.ft, for industrial space in the central business district	\$1.84 (USD)
Average cost per sq.ft, for industrial space in the central business district	\$0.68 (USD)
(ix) Average cost per sq.ft for land (zoned for commercial use) in/near-by central business district	\$37.00 (USD)

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Levera Resort Development

Overview

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

A boutique resort and spa will form the heart of the development, which will include more than 100 premium villas and bungalows. The project capitalizes on the unprecedented beauty of the site, which includes nearly 400 acres of freehold property, a private island (Sandy Island), and one of Grenada's most spectacular beaches. The Levera Project site is located on the northern coastline, sitting alongside the Levera National Park. The Levera Resort Development has the full endorsement and support of the Government of Grenada. It will play a central role in diversifying and dispersing the country's tourism development.

Required Investment US\$ 65 million

Project Description

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

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

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

A complete Information Memorandum is available upon request.

Competitive Advantages

Grenada is consistently recognized as one of the Caribbean's most stable and desirable locations. The tourism sector is rebounding from the global economic

downturn. Real estate sales are also beginning to return, with premium, luxury products showing very strong potential.

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

Incentives

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

Type of Investment Required/Desired Participation

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

Contact Information

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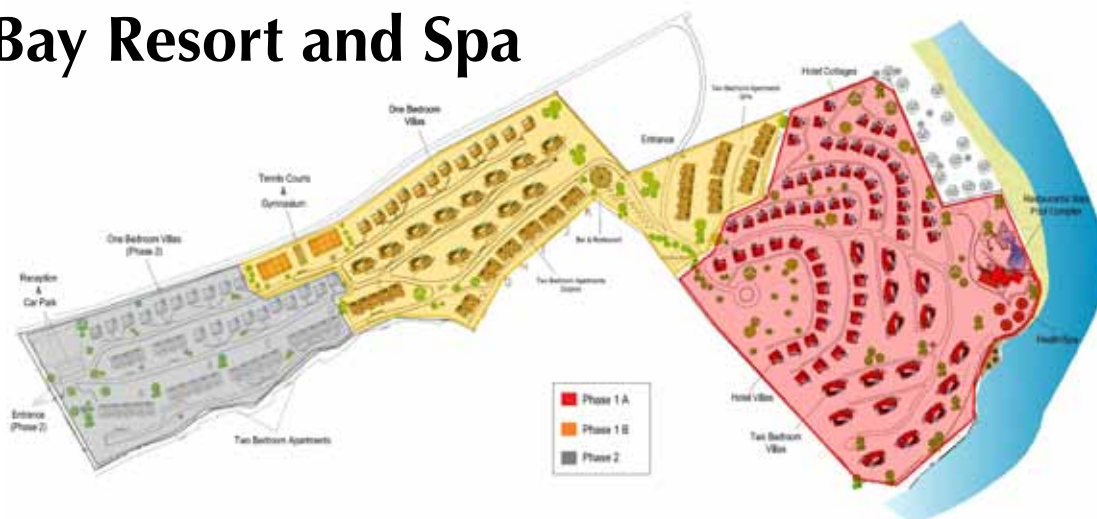
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Bacolet Bay Resort and Spa



Overview

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

Phase I of the resort is comprised of the central facilities (reception, restaurant/bar, spa, back of house, etc.) and individual freestanding units, including: 40 hotel suites, 20 one-bedroom villas, and 17 two-bedroom villas. The villas have been sold to individual investors, with a contractual obligation to place their purchased unit(s) into the hotel rental pool. Bacolet Bay Resort and Spa is located on the south east coast of Grenada, approximately 15 minutes away from the international airport and central tourist facilities. The Government of Grenada has provided consistent support to the project, which when completed will significantly increase the island's room stock and luxury product offering.

Required Investment US\$ 12 million

Project Description

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

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

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

An Information Memorandum is available upon request.

Competitive Advantages

The Bacolet Bay marketing and sales platform has achieved a remarkable amount of sales throughout the global economic downturn. The sales team, based in London, has sold 58 of the 77 units in phase I. The securing of construction financing would provide a further boost to sales, allowing the remaining phase I units to be sold and enable the launch of phase II sales.

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

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

Incentives

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

Type of Investment Required/Desired Participation

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

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Grenada Forts Restoration



Overview

The Tourism Sector is a vital source of revenue for the Government representing 25% of GDP, and provides employment for over 11,000 people. Emphasis is placed on the preservation of our historic-cultural traditions and on developing top quality diversified tourism products and services for our stay over, cruise, and niche markets totalling over 600,000 visitors per annum.

The Forts Restoration Project focuses on the restoration of three forts and commercially developing them into sustainable end uses that deliver top export ready experiences such as; Living Museums, Accommodation, Demonstration & Live Display, Restaurants, and Audio Visual Spaces. These are geared to develop the fortifications brand and restore the beauty of its structure; making it worthy of World Heritage status.

The forts are located in the parish of St. George, the main city in Grenada.

The thrust on tourism development is reflected in the following strategic documents; The Ministry of Tourism's Policy Framework for Tourism and the Grenada's Board of Tourism's Strategic Plan for 2011-2014.

Total Investment Required: US\$ 22 million

Project Description

The project involves the restoration, expansion and commercialization of Forts George, Matthew and Frederick, into a highly interactive and interpretive tourist attraction. The work volume is primarily restoration, reconstruction and interpretive development in accordance with the historical brand, geared toward delivering the forts network. The project can be phased based on end uses and the level of investment required.

On completion, it is expected that the project would transform the viability of the forts as a heritage attraction and play an instrumental role to increase cruise visitor traffic from 214,000 to 400,000 per annum.

A Design Report funded by the European Union is available which encompasses design approaches, site plans, preliminary costing, suggested themes and general specification and performance requirements, all of which can be made available upon request.

Competitiveness Advantages

- Development of a high profile attraction in the Eastern Caribbean
- Significant income generating potential due to the expansion of new products and services
- Preservation of heritage product
- Strong potential for World Heritage status
- Great level of control and flexibility
- Investor brand recognition

Incentives

An incentive package inclusive of custom duty exemptions on materials for fort restoration is to be sought from Government.

Type of Investment Required/Desired Participation

An investor is being sought to fund the entire project and deliver the finest of Fort experiences in the Caribbean. The Government is prepared to enter into lease arrangement of forts with potential investor.

Contact Information

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Quick Facts

Capital of country: Port-au-Prince

Population: 10.08 millions

Official Languages: Creole and French

GDP growth (%): 5.6%

GDP per capita: US\$ 771

Inflation: 6.4 %

Unemployment: 70% to 80%

Labour force: 4.38 millions

- Skilled: 10%
- Unskilled: 58.3%

Major Exports: Apparels, light manufactures, plant oils, mangoes, cocoa

Major Imports: Food, manufactured goods, machinery and transport equipments, fuels and lubricants

Key Productive sectors: Textile, Telecommunications, Construction, Agri-business,

Major trading partners: United States, Dominican Republic, China

Government (type): Democratic Republic

President: Michel Joseph Martelly

Prime Minister: Laurent Lamothe

Opposition leader: Alternative and Fusion des sociaux democrates



About Haiti

Economy: Haiti is a free market economy that enjoys the advantages of low labour costs and tariff-free access to the US for many of its exports. In spite of the contraction in agricultural output owing to adverse harvest conditions real GDP grew by 5% in 2011. The outlook for 2012 remains favorable with a expected rebound in agriculture and buoyant activity in construction and manufacturing will contributing to boosting growth to around 7.8 percent. Haitian officials have indicated their commitment to economic reform through the implementation of sound fiscal and monetary policies.

Culture: Haiti has a rich cultural diversity with strong influences of European cultures (Spanish and French) and African cultures along with traces of the Tainan Amerindians, the natives of "Hispaniola". Haiti is characterized by a great cultural assets: creativity of its artists, its heritage and its diversity of cultural expressions, among which the carnival, true moment of joy, music, dance, with festival, costumes and fantastic masks, turn the country into a rich and colored industry. The most widespread cultural expression remains paintings. It is defined by the vivid colors and represent, a past traditions and beliefs that are still very relevant in our present lives. Haiti also has important sites of cultural and natural heritage. The historical National Park - Citadel, Sans Souci, Ramiers, recognized in a World heritage site (1982), is the first to be built by black slaves having conquered their freedom. The cultural sector, such as the craft industry, literature and music, also occupies a central place in the economic development of the country (the craftsmen representing 10% of the workforce that is [approximately 400,000 people]

Education: Education has been raised as a priority for the new government and different actions have been undertaken towards increasing the level of literacy. Until now the education sector is dominated by private schools. The enrolment in primary school is approximately 65% and at secondary school it is around



20%. Professional and College education is provided by universities and other public or private institutions mostly concentrated in the capital. However, Haiti has a range of skilled professionals educated abroad especially in North America.

Labour Standards: Haiti established a laborer code in 1961, but revised it in March 1984 to bring legislation in line with standards set by the International Labour Office (ILO). The normal duration of work is of eight (8) hours a day and of forty eight (48) hours a week. However, the parties can agree to arrange otherwise the weekly schedule. The social welfare programme for workers includes old-age insurance, health insurance, among others.

Targeted Sectors for Investment: Tourism and related services, Textile, Construction, Agribusiness

Targeted sectors for Export: Textile, Handicraft and Artwork, Agribusiness

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Cost of Doing Business

Corporate Income tax rate	30%
Personal income tax rate	10% to 30%
Average wage per day	4,21 USD / sub-contracting 4,82 USD / others sectors
Average hours per week	48 hours
Average cost of electricity (per kWh for businesses):	0,33 USD / kwh
Average cost of water for businesses :	0,96 USD / m3
Average cost of Transportation Fuel:	Diesel fuel: 3,90 USD per gallon / fuel: 4,75 USD per gallon

Incentives:

- Total exoneration from income taxes for a period which shall not exceed fifteen (15) consecutive years. After the total exoneration period, partial taxation will be applied.
- Accelerated depreciation.
- Exoneration from local taxes except the fixed professional tax for a period which shall not exceed fifteen (15) years.
- Customs duty and tax relief on the import of equipment goods and materials needed
- Exoneration from payroll taxes and other direct internal taxes for a period which shall not exceed fifteen (15) years.
- Exemption from the security deposit provided for by the Tariff Code for temporary entry imports.



North Industrial Park (Caracol Project)

Overview

This project is relevant to all kinds of manufacturing activities, the sub-contracting sector and especially the garment sector which benefits from preferential agreements. The project includes the construction of a globally competitive industrial park of 250 hectares with solid waste disposal, state of the art waste water treatment facilities and modern industrial buildings in the north shore of the country, at Caracol. Furthermore considerable investments will be made to reinforce the infrastructure of that locality; accessible roads, new port facility, supply of electricity, construction of houses, etc.

This new industrial park is aligned with the decentralization policy necessary for the economic development of this region which is already hosting the CODEVI industrial park. The North Industrial Park represents one of the economic priorities identified by the government of Haiti to spur the growth and the equal redistribution of jobs throughout the country. This project is a partnership between the government of Haiti, the United States Government, the Inter-American Development Bank and the Korean textile companies SAE-A. They have committed around US\$302 million for the implementation of the project.

Project Description

The construction of the North Industrial Park is in progress and expected to be operational as of 2012. Land surveys and engineering studies have been completed and construction contracts for the Park have been granted after an open competitive international bidding process. The Government of Haiti is and will continue to take all the necessary measures to reduce the environmental and social impact, develop an awareness program with the communities in the immediate area and will put in place a comprehensive communication strategy for the project.

The initial phase of the project includes 350.000 m² of covered industrial space, of which 120.000 m² are available for lease. As of today, SAE-A has signed a binding tenancy agreement and forecasts the creation of 20,000 jobs over the next four years. Six new tenants also expressed their interest to lease industrial space and create more than 15 000 additional jobs.

Competitive advantages

- For investments oriented towards export and re-export: Exemption from customs duty and from income taxes on the import of equipment goods and materials needed in installation, operations and production of the enterprise; Exoneration from payroll taxes and other direct internal taxes; for a period which shall not exceed fifteen (15) years, among others.
- Investments in national industry: Customs duty and tax relief on the import of equipment goods and materials needed in the establishment and operations of the enterprise; Exoneration from payroll taxes and other direct internal taxes for a period which shall not exceed fifteen (15) years, among others.
- Investors will also benefit from the unique preferential agreement granted to Haiti by the US. The Help Act which expand duty-free access to the US market for additional Haitian textile and apparel exports, and extend existing trade preference programmes for the country through 2020.

Incentives

A. Investors who will establish their factory in this new industrial park will benefit from incentives provided in the Haitian investment code whether if their production is for exports or for the local market. The code includes incentives such as:

Investments Oriented Towards Export And Re-Export

"Any enterprise whose services or production is geared towards export or re-exports is entitled to the following tariff and fiscal relief:

- 1.Exemption from customs duty and from income taxes on the import of equipment goods and materials needed in installation, operations and production of the enterprise;
- 2.Temporary entry for active development of raw materials and packaging materials;
- 3.General exemption from bonds or security deposits in the temporary entry of raw materials and packaging materials;
- 4.Exoneration from payroll taxes and other direct internal taxes; for a period which shall not exceed fifteen (15) years;
- 5.Exemption from audit charges."

Investments In National Industry

All investments involving the processing of raw materials of local or foreign origin for the production of goods with an added value of at least 35% and intended for local consumption are considered as preferred investments. Commercial activities are excluded, such as: conditioning and packaging of goods imported in bulk.

- 1.Customs duty and tax relief on the import of equipment goods and materials needed in the establishment and operations of the enterprise.
- 2.Exoneration from payroll taxes



and other direct internal taxes for a period which shall not exceed fifteen (15) years.

3. Exemption from the security deposit provided for by the Tariff Code for temporary entry I imports.
4. Industrial concerns which export a portion of their production or who sell it to a concern involved in export, are exempt from paying Sales Taxes (TCA) on these sales.

B. Investors will also benefit from the unique preferential agreement granted to Haiti by the US. The Help Act which expands duty-free access to the US market for additional Haitian textile and apparel exports, and extend existing trade preference programmes for the country through 2020.

Contact Information

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Type of Investment Required/Desired Participation

The Haitian Government is actively encouraging manufacturing companies i.e. garment furniture electronics, etc to establish their factory in the New Industrial Park at Caracol. Once fully operational with the addition of more factories, this industrial park will create 65,000 permanent jobs. The tenants will benefit from a young and highly trainable workforce, a range of generous incentives and the full support of the Haiti government which is now open to business.

Terminal Gonaives



Overview

A Bulk Petroleum Storage facility is proposed for development in Gonaives, which is the 4th largest city in Haiti. Gonaives is approximately 140 Km North of Port-au-Prince, Haiti. A bulk petroleum storage facility is an industrial facility zoned and planned for the purpose of oil and petrochemicals storage, servicing the heavy industry.

Terminal Gonaives is a strategic industrial port and petroleum tank farm development comprising of an existing 30m pier in need of greater expansion to meet current and long-term logistical and infrastructural demands.

The development of the facility is mentioned in the National Development Plan of Haiti.

Total Investment Required in US\$:10 million

Project Description

The project consists of 26 hectares strategically located near the transportation network of Gonaives, Haiti, comprising of port services and bulk storage designed for various industries, whether in petroleum, warehousing, and logistics amongst others. The project will provide tenants with turnkey services, including storage space, utilities, security, human resources assistance, and administrative services.

Pre-feasibility studies in addition to zoning and government approvals have already been completed. An information memorandum is also available for further review.

Competitive Advantages

These include:

- Within 140 km from the port Terminal Varreux S.A, another property owned and controlled by the WIN Group. Thus, offers possibility to jointly coordinate services
- No issues with land disputes
- Connected to national roadways and transportation network
- Great sourcing for cheap labor
- Mineral and agricultural exports opportunities

- Capacity of receiving ships carrying oil
- Container yard facility
- Ability of this project to serve and supply the Artibonite – Central Plateau, Northwestern, and Northern Haiti combined.

Incentives

According to the Investment Code, the incentives will be determined by the Interdepartmental investment Committee. The Code states the following:

“Physical persons or corporate bodies who submit qualifications as well as financial guarantees, may enter into such agreements with the State, according to the law, for the establish in Haiti of business concerns which are considered to be of particular interest for the collectivity due to their inherent characteristics, to the size of the investment they require, to the high priority attributed to their realization or to the strategic nature of the field of business. These agreements will specifically define the special status granted to the business concern, the related special benefits, as well as the obligations in exchange due from the beneficiary/beneficiaries.”

Type of Investment Required/Desired Participation

Equity Investment/Divestment/Sale of Property/Joint venture partner etc
The preferred investment option is equity Investments and or joint-venture partners, however the WIN Group is open to other business structures as agreed upon by interested parties.

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Hotel des Artistes, Port-au-Prince, Haiti

Overview

Hotel des Artistes is a planned high quality 3 stars hotel establishment adjacent to the airport in Port-au-Prince, Haiti, comprising of 250 room of rental space designed for short and long-term accommodations for guests. The planned location of the project is Tabarre - Airport area in Port-au-Prince, Haiti, within 3 miles from state-owned Seaport

The development of a real estate hotel project is mentioned in National Development Plan of Haiti. Total Investment Required in US\$

The estimated investment is: USD\$ 48.8 million

Project Description

The project consists of 5.2 hectares strategically located near the transportation network of Port-au-Prince comprising of 250 rooms of rental space designed for various guests, though mostly targeted at business visitors, including UN and development agency staff, military staff, the local conference and training business, and also expatriate Haitian visitors amongst others. The project will provide guests with high quality 3 stars service standards with restaurant and conference facilities that are currently not provided in the vicinity and the capital for the most part. The structure will be built to US codes and standards for earthquake and windstorm protection.

Feasibility studies in addition to zoning and government approvals have already been completed. An information memorandum is also available for further review.

Competitive Advantages

These include:

- Located adjacent to the main airport in Port-au-Prince, Haiti
- 3 stars service standards and world class service and amenities to be provided on site
- Located at close proximity from Petion-Ville, the entertainment capital of Haiti
- Connected to national roadways and transportation network
- Great sourcing for cheap labor
- No issues with land disputes
- Within 3 miles from the port Terminal Varreux S.A, another property owned and controlled by the WIN Group. Thus, offers possibility to provide maritime services
- Located within 3 miles from the only integrated economic zone in the metropolitan area of Port-au-Prince

Incentives

The incentives for tourism sector provided by the Investment Code include:

1. Customs duty and tax relief on import of equipment, goods and materials needed in prospecting, establishing, furnishing or refurnishing, when this material or this equipment cannot be found locally in the same quantities and according to the same quality and price standards;

2. Exemption from the security deposit provided for by the Tariff Code in temporary entry imports;
3. Exemption from the Land Tax on Built-Up Properties for the first ten (10) years of restoration of buildings registered as part of the national heritage and open to the public;
4. Exemption from individual income taxes for revenue generated by the investment, in accordance with provisions of clauses 26 and 27 of this Code.

Type of Investment Required/Desired Participation

Equity Investment/Divestment/Sale of Property/Joint venture partner etc

The preferred investment option is equity Investments and or joint-venture partners, however the WIN Group is open to other business structures as agreed upon by interested parties.

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Quick Facts

Capital: Kingston

Population: 2.8 million (2012 estimate)

Official Language: English

Inflation: 6% (2011)

GDP (Purchasing Power Parity): \$23.93 billion (2010 est.)

GDP (official Exchange rate): (\$13.74 billion (2009 est))

GDP (2011): US\$14.7 billion

Unemployment rate: 12.8% (as at October 2011)

Labour Force:

- Total Employed Labour force: 1,089,800
- Total Unemployed Labour Force: 159,700 (October 2011)

Major Imports (by S.I.T.C): Mineral Fuels, Machinery and Transport Equipment, Food

Major Exports (by S.I.T.C): Crude Materials (excl. Fuel), Mineral Fuels, Food

Key Productive Sectors: Mining, Tourism, Agriculture, Agro-processing, Creative Industries, Manufacturing, Financial Services

Major Trading partners (2011): United States; Trinidad and Tobago; Venezuela; Canada; United Kingdom; Japan;

Government Type: Constitutional Parliamentary Democracy

Governor General: His Excellency the Most Hon. Sir Patrick Allen

Prime Minister: The Most Honourable Portia Simpson-Miller

Opposition Leader:

The Honourable Andrew Holness



About Jamaica

Economy: Jamaica operates as a mixed free-market economy with both state and private sector participation in productive enterprise. The economy recorded GDP of US\$13.7 billion in 2010 with the main sectors of the economy being Tourism, Agriculture and Agro-processing, Mining, Manufacturing, Creative Industries and Financial Services. The Services industries account for over 70 per cent of GDP.

The economy is driven by foreign direct investment (FDI) and foreign exchange earned through exports and remittances. Jamaica received an estimated US\$201 million in FDIs in 2010. The most dynamic sectors in term of FDI have been tourism, ICT and mining. The Jamaican Diaspora also contributes significantly to the economy through remittances, which amounted to over US\$1.7 billion in 2009. Jamaica also boasts a developed tourism industry and continues to enjoy record levels of tourist arrivals.

Jamaica is also the largest English –speaking Caribbean island, and boasts the distinct qualities of a vibrant emerging market with enormous possibilities for trade and inward investment. Its comparative advantages that attract strategic investors and tourists include its natural beauty, geographical location (only one hour and twenty minutes by air from Miami), time zone, English-speaking skilled labour force, strong financial services sector, the world's seventh-largest natural harbour and mineral resource endowments, as well as a spirit of enterprise and well-established traditions of democracy and accountability.

Culture: Accurately represented by its motto, "Out of Many one People", Jamaica has a dynamic mix of different ethnicities, which has contributed to the country's unique culture. The people are mostly of black (African) descent (91.6%), However, the population also consists of East Indians (0.9%), whites (0.2%) Chinese, (0.2%), and mixed race (6.2%). Renowned for its popular music-reggae-the country has also gained international recognition through sports, dance and other cultural activities.

Education: The literacy rate in Jamaica is 87.9%. The educational structure in



the country is largely based on that of Great Britain. Children begin infant school at age three (3) and move on to the primary level at around age six (6).

According to the Economic and Social Survey of Jamaica (ESSJ-2010), output of tertiary institutions totalled 13,244 (71.6 per cent female). The report also identified that there are 199 secondary/high schools; 84 vocational, technical and agricultural high schools; 116 community and business colleges; 5 teachers' colleges; and 8 universities.

Labour Standards: Core labour standards are generally respected in Jamaica; and the country has ratified all 8 core ILO Labour Conventions.

Targeted Sectors for Investment : ICT/Business Process Outsourcing; Tourism; Manufacturing; Energy; Agro-processing/Agri-business; Creative Industries; Mining.

Targeted Sectors for Export: Service Sectors (Tourism; ICT (BPO) services; Creative Industries; Professional services; International Financial services; Business services)

Merchandise Sectors: Fresh / Processed foods, Beverages, Nutraceuticals (primarily nutraceutical ingredients, and spa and aromatherapy products), Minerals (excluding bauxite) Art and Craft

Incentives

Some of the incentives offered to investors by the Government of Jamaica include:

- Free-zone status enables manufacturers and service providers (in the case of informatics free zones) to benefit from the exemption from income tax on profits in perpetuity, as well as import duties and licensing, and permits the repatriation of foreign exchange by overseas investors to

Cost of Doing Business

Corporate Income tax rate	33.3%
Personal income tax rate	25%
Average wage earnings for high level occupation groupings	
a. Average wage per hour	US\$2.56
b. Average hours per week	Average hours per week : 40 hours
Average cost of water for businesses :	Initial Water connection US\$518.73
Average cost of Transportation Fuel:	Fuel tax – 2% of profit
Average cost per sq.ft, for office space in the central business district:	US \$ 12 per sq. ft
Average cost per sq.ft, for industrial space in the central business district:	US\$191.42(estimate calculated from Factories' Corporation listing of available space)

its parent company without any form of recourse on the part of the Government.

- The Hotels (Incentives) Act provides income tax relief and import duty concessions for up to ten (10) years for approved hotel enterprises, and fifteen (15) years for convention-type hotels having an aggregate number of not less than 350 bedrooms and facilities for the holding of conferences.
- The Resort Cottages (Incentives) Act provides recognized resort cottages with income tax relief for up to seven (7) years and import duty concessions on imported building materials and furnishings, as well as Income tax relief and the import duty concessions
- An attractions incentive to include allowances for the importation of specific items free of general consumption tax and customs duty for five (5) years and a five(5) year exemption from corporate taxes for investors.
- Motion picture encouragement law that entitles a film producer to relief from income tax for a period not exceeding nine (9) years, after the first release of the motion picture, an investment allowance of 70% of the total expenditure on the production facilities, and exemption from the payment of import duty on equipment, machinery and materials for the building of studios or for use in motion picture production.
- Other incentives exist for investments in urban development and companies which construct factories and lease or sell them to producers, as well as approved shipping corporations.

Contact Information

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Barnett Tech Park



Overview

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

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

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

Project Description

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

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

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

Competitive Advantages

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

There is an extensive overland fibrotic network provided by Cable & Wireless

and Flow (a subsidiary of Columbus Communications) in Montego Bay, with high capacity lines supporting the Tech Park and its environs.

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

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

Incentives

Jamaica Export Free Zone Act Companies operating in designated Free Zones receive exemption from the following:

1. Income tax on profits in perpetuity;
2. Import duty on licensing fee in perpetuity
3. Import duty exemption on capital products
4. Companies operating in a Free Zone must export a minimum of 85% of its services.

Type of Investment Required / Desired Participation:

Joint Venture and Equity Financing.

Contact Information

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Barrett Hall Lifestyle Village



Overview

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

The site was chosen for several reasons, including:

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

The advantages of investing in this project include:

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

Incentives

Hotel Incentives Act (HIA)

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

Resort Cottages Act

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

Attractions Incentives

There is an absence of any legal incentive for the attraction sector but there are waivers which are provided at the discretion of the Minister of Finance. These include:

1. A 5 year exemption from corporate taxes for investors in attractions
2. Exemption from General Consumption Tax (GCT) and Customs Duty on items imported for 5 years.

The estimated value of Investment required for this project is US\$63.5 million.

The Government of Jamaica is looking for an investor who will develop the Barrett Hall Lifestyle Village Concept. A full Investment Memorandum is available for this project.

Contact information

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Font Hill, St Elizabeth



Overview

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

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

Project Description

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

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

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

Incentives

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

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

Attractions Incentives: There is an absence of any legal incentive for the attraction sector but only the presence of waivers which are provided at the discretion of the Minister of Finance. The includes:

- 1.A 5 year exemption from corporate taxes for investors in attractions
- 2.Exemption from GCT and Customs Duty on items imported for 5 years.

Type of Investment Required/Desired Participation

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

Contact Information

JAMAICA PROMOTIONS CORPORATION (JAMPRO)

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ST KITTS & NEVIS

Quick Facts

Capital of country: Basseterre

Population: 50,726

Official Language: English

GDP: 918 Million (2011 est.)

GDP growth (%): 1.5 % (2011 est.)

GDP per capita: \$16,400 (2011 est.)

Major Exports: Machinery, food, electronics, beverages

Major Imports: Machinery, manufactures, food, fuels

Key Productive sectors: Services -74.8 %, Industry -22.7 %, Agriculture - 2.4 %

Major trading partners: United States, Canada, Caribbean

Government (type): Parliamentary Democracy and a Commonwealth Realm

Governor General: His Excellency Dr. Sir Cuthbert Sebastian

Prime Minister: The Right Hon. Dr. Denzil Llewellyn Douglas

Opposition Leader:

Hon. Mark Brantley



About St. Kitts & Nevis

Economy: The Government is focusing on diversifying the economy following the closure of the 350 year old Sugar Industry. The Service Sector is the driving force for growth in the new economy, led by tourism and financial services. Notwithstanding, other emerging sectors are making a significant contribution to the economy. These include export-oriented manufacturing, international educational, and agriculture.

Culture: For centuries, St. Kitts occupied a critical position in the Europeans struggle for the West Indies, which were rich with sugar plantations and considered the gate way to the Caribbean. As a result, the struggles and conflicts in and around St. Kitts shaped much of the history of the entire Caribbean. Discovered by Christopher Columbus in 1493 and later settled by the Englishman, Thomas Warner, the island was known for its fertile land. The island's rich culture is influenced by the Europe, Africa and the Caribbean itself.

Education: With 97.8 % literacy rate, St. Kitts boast one of the highest literacy rates in the region, thanks to a comprehensive universal education system. In addition, the Clarence Fitzroy Bryant College serves the needs of a wide cross section of the post-secondary and adult population. Meanwhile, St. Kitts is home to a growing number of international institutions such as the International University of Nursing, International University of Health Sciences and Ross University of Veterinarian Medicine to name a few.

Labour Standards: St. Kitts and Nevis is a member of the International Labour Organization (ILO) and has a comprehensive legal framework for employment and social policy. St. Kitts and Nevis has already ratified and in force ten (10)



ST KITTS & NEVIS



ILO Conventions, including the right to collective bargaining, equal opportunity and treatment, child labour, forced labour, security, minimum wage, Discrimination, minimum age, and the Maritime Labour Convention.

Targeted Sectors for Investment:

Tourism, Financial Services, Information Technology, Agriculture, Export-Oriented Manufacturing, International Education and Renewable Energy.

Targeted sectors for Export: Agriculture and Light Manufacturing

Incentives:

- Tax Holidays of up to 15 years. For approved projects, exemption from Import duty
- Tax Holidays and Duty free exemption

Cost of Doing Business

Corporate Income tax rate	35%
Personal income tax rate	None
Average wage earnings for high level occupation groupings	
a. Average wage per hour	US\$2.95 per hour
b. Average hours per week	40 hours/week
Average cost of water for businesses:	Residential US\$0.45 per 100 gallon Commercial US\$0.55 per 100 gallon
Average cost of Transportation Fuel:	US\$4 per gallon
Average cost per sq.ft, for office space in the central business district:	US\$1 to US\$1.65 per sq. ft
Average cost per sq.ft, for industrial space in the central business district:	US\$1.25 to US\$2.00 per sq. ft
Average cost per sq.ft for land (zoned for commercial use) in/nearby central business district:	US\$2.55 to US\$3 per sq. ft

Contact Information

ST. KITTS INVESTMENT PROMOTION AGENCY

Stanley Jacobs

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Frigate Bay Development Corporation



Overview

The Frigate Bay Development Corporation located on the outskirts of town initially had 14-16 acres of land for commercial and residential sale primarily for locals. Currently, there is approximately 14 acres of land behind Timothy Beach Resort, located in Frigate Bay, which is intended to be used for commercial purposes. The minimum cost per acre is US\$200,000.

Competitive Advantages

- Frigate Bay is earmark for Tourism Development.
- Lands are located between the Caribbean Ocean and Atlantic Ocean; therefore, it is in close proximity to the beaches.
- Area is in close proximity to Basseterre, the capital of St. Kitts, where a lot of economic activities take place.
- Frigate Bay offers recreational activities.

Incentives

These include:

- Exemption from alien land holding licence
- Exemption from Import Duties
- Citizenship is accorded based on investments made
- Relief from customs duties and other taxes for the tourism sector
- Corporate tax holidays for up to 15 years based on the amount of value added in St. Kitts & Nevis
- Export Allowances
- The repatriation of profits

Type of Investment Required/Desired Participation

Sale of property for commercial purposes

Contact Information

FRIGATE BAY DEVELOPMENT CORPORATION

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ST KITTS & NEVIS

Port Zante



Overview

Port Zante is a new sparkling world-class port fronting, the largest and most vibrant city on St. Kitts offering a variety of berthing options to suit yachts of different sizes. Port Zante is located in Basseterre, which is the capital of St. Kitts, and it is especially significant to our main industry which is Tourism with added benefits to the Marina/Yachting sector.

Project Description

Port Zante's development comprises some forty-two individual lots which are defined by the pre-determined foot-prints of the buildings identified in preliminary form and use in the Master Plan. Currently, Port Zante has offices for retail purposes such as restaurants and clothing stores. However, future plans call for the transition into the commercial sphere which includes hotels, real estates, new port to accommodate larger cruise ships and yachts, and offices for commercial use.

Competitive Advantages

- Port Zante offers beautiful promenades surrounded by elegant shops;
- Port Zante is only a few steps away from a deep harbour designed to accommodate cruise ships, luxury yachts, and pleasure sailing vessels;
- The individual lots are laid within generous open spaces, and with easy access to parking areas.
- Boaters have a number of options in obtaining provisions on shore. There are grocery shops within walking distance of the marina that offer a wide selection of food, drink and cleaning supplies. There are also private companies that provide concierge services including provisioning.

Incentives

Exemption from Import Duties: Building materials are exempt from duties. However customs surcharge of 12% of the landed cost on all items is applicable.

Citizenship by Investment: i) a non refundable charity donation of minimum USD 250,000 under for single applicant (effective as at January 1st 2012) and ii) a recoverable investment amount of minimum USD 400,000 under Real Estate Program for single applicant (effective as at January 1st 2012). Additional processing fees are applicable.

There is also the potential for investors to benefit from other incentive programs based on the type of investment.

Type of Investment Required/Desired Participation

- Port Zante offers a wealth of opportunity in property ownership in St. Kitts through sales and rentals. There is a constant buzz of development activity and interest.
- Port Zante marina is an integral element of the Port Zante Shopping Centre. The Marina is located at the western end of the property and offers a variety of berthing options to suit yachts of different sizes. These include regular slips which can comfortably accommodate vessels up to 70 feet in length, and a 300 foot pier that can berth vessels up to 225 feet in length. Larger vessels can be berthed at the adjacent Cruise Pier with a pre-arranged reservation.

Contact Information

PORT ZANTE, ST. KITTS URBAN DEVELOPMENT CORPORATION AND PORT ZANTE MARINA

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White Gate Development Corporation



Overview

Whitegate Development area, extending from Newton Ground to Belle Vue is identified as a centre with fine cultural and historical traditions. Its town and villages have a rich mix of heritage and majestic landscapes.

Project Description

The 6,374.34 acre tract of development space known as Whitegate extends from Newton Ground to Belle Vue along the Northwestern section of St. Kitts. Whitegate includes the communities of Newton Ground, St. Pauls, Dieppe Bay, Parsons, Pogson, Lynches, Saddlers, Harris and Belle Vue.

For more than 300 years, the Whitegate lands have been dominated by the Sugar Plantation Economy with rolling gentle slopes of green stretching from the forest's edge to the coast.

The project is being undertaken in phases. Phase 1 identifies the areas that have been allocated to Beaumont Park Horse Race and Grey Hound Track, Beaumont Estate Villa Subdivision, and Kittitian Hill Golf Course and Resort Development. Phases 2 and 3 broadly identify areas for future resort development. Provision has been made for the establishment of a 1,000 acre agricultural preserve which would also function as a green belt and buffer between existing communities and development areas. The agricultural preserve is being developed in two stages. For further information please visit: <http://www.whitegatedevelopment.com/masterplan.cfm>

Competitive Advantages

- Whitegate has some of the most tranquil and picturesque sceneries on the island.
- Furthermore, it has a rich mix of cultural and historical heritage.

Incentives

These include:

Exemption from Import Duties: Building materials are exempt from duties. However customs surcharge of 12% of the landed cost on all items is applicable.

Citizenship by Investment: i) a non refundable charity donation of minimum USD 250,000 under for single applicant (effective as at January 1st 2012) and ii) a recoverable investment amount of minimum USD 400,000 under Real Estate Program for single applicant (effective as at January 1st 2012). Additional processing fees are applicable.

There are also the potential for investors to benefit from other incentives programs based on the type of investment, for example, the Hotels Aids Act.

Type of Investment Required/Desired Participation

All financing options that are aligned to the development goals will be considered.

Contact Information

WHITE GATE DEVELOPMENT

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Web site:

www.whitegatedevelopment.com

Quick Facts

Capital of country: Kingstown

Population: 111,380 (2008)

Official Language: English

GDP growth (%): 0.8 (2011)

GDP per capita: EC\$19,323
(US\$7,156.67) (2011)

Inflation: 4.6%

Unemployment: 18.8% (2007)

Labour force: 50,000 (2011)

Major Exports: Agricultural Produce, Flour and it by products

Major Imports: Gasoline, motor vehicles, cement

Key Productive sectors: Tourism; Agriculture; Financial Services; Manufacturing; Construction; Wholesale & Retail; Energy, Water & Telecommunications

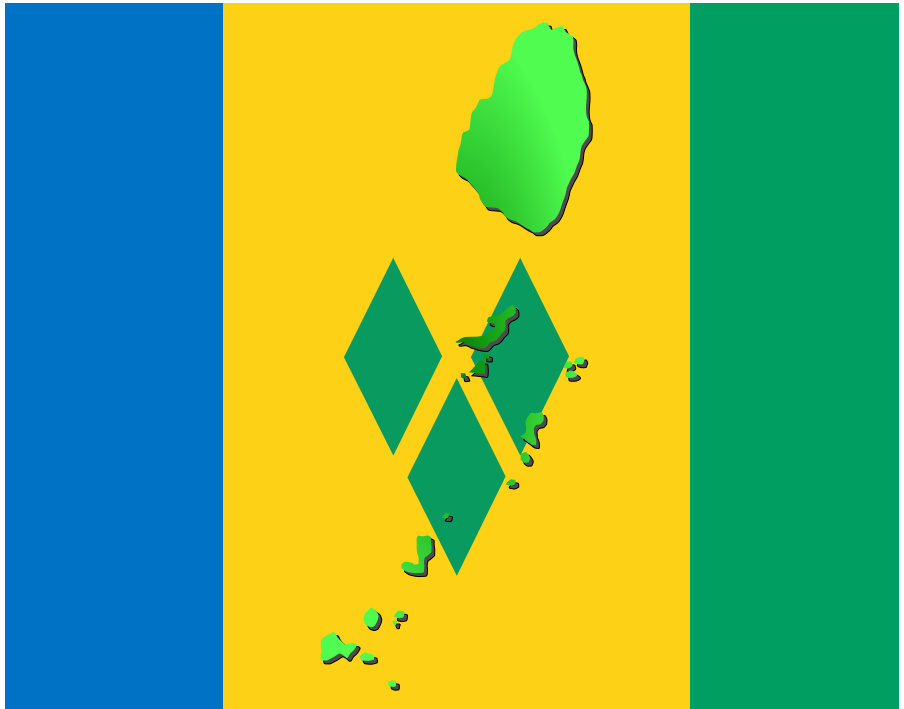
Major trading partners: OECS and CARICOM

Government (type): Parliamentary Democracy

Governor-General: H.E. Dr. Frederick Ballantyne

Prime Minister: Dr. The Hon. Ralph E. Gonsalves (ULP)

Opposition leader: The Hon. Arn-him Eustace (NDP)



About St Vincent & The Grenadines (SVG)

Economy: Over the last forty years SVG has been transformed from a goods-based economy to one that is 70% service based. Agriculture and Tourism are the economic mainstays of the economy. However, there is a need for a shift towards more professional services.

Culture: The majority of St. Vincent and the Grenadines' population is comprised of descendants from African slaves and migrant indentured workers. The aboriginal Kalinago (Yellow Carib) peoples live in small communities to the north east of the island. The Garifuna (Yellow Carib-African descendants), were sent into exile by colonists and reside in pockets across South and Central America. Traces of our ancestry are ever present in our everyday lives, from our once predominately agrarian life style, love of the sea and our adoration of the various festivals and holidays celebrated throughout the calendar year such as Easterval, Bequia Regatta, Vincy Mas and Nine Mornings. Recent archaeological finds through the earthworks conducted as part of the development of the international airport, will add to our understanding of our cultural heritage.

Education: There is a heavy government focus on education with 18.6% of the current budget allocated for education. Over the past decade, the government has built several new schools, both primary and secondary; managed to institute universal secondary education where previously this only applied to primary education; introduced a one laptop per student policy; and negotiated scholarships for students seeking first degree through to PhD qualifications.

Labour Standards: St. Vincent and the Grenadines is a member of the ILO. Labour standards are governed by a number of laws and regulations, which al-



laws for the protection of employees, safeguarding the interest of employers, dispute resolution, among others.

Targeted Sectors for Investment:

Tourism development; Agribusiness; International financial services; Light manufacturing; Renewable energy; the creative industries; Information and communications technology.

Targeted sectors for Export:

Tourism; Agribusiness; Construction; Light manufacturing; Professional services; the creative industries.

Incentives

- To all sectors: Import duty exemptions and tax holidays of up to 15 years; repatriation of profits; double taxation relief; and accelerated depreciation;
- To encourage tourism development: Income tax exemptions of up to 15 years; import duty exemptions on building material, equipment and promotional material for the hotel and food and beverage import duty exemptions for hotels of 100 rooms or more;
- For International Business Corporations: Tax holiday period of 25 years; income tax option of 1% on annual gains and profits; no estate, inheritance, succession or gift tax; import duty exemptions on office furniture and equipment; and no tax on dividends;
- For the ICT sector: Import duty exemptions on plant machinery, equipment and fixtures; work permit approval for foreign nationals/ Commonwealth.

Cost of Doing Business

Corporate Income tax rate	32.5 % Note: Taxes are not levied on the income of companies operating in the agriculture sector
Personal income tax rate	10-40%
Average wage earnings for high level occupation groupings	
a. Average wage per hour	EC\$1,111- \$2,592.60
b. Average hours per week	40 – 45 hrs/week
Average cost of electricity (per kWh for businesses):	Commercial: Basic charge: All units at US\$0.20/kWh Industrial: Basic charge: All units at US\$0.15/kWh (from March 2012; US\$0.17/kWh current)
Average cost of water for businesses :	Commercial - Small/Medium: \$15.00 per 1000 gallon + VAT (plus other fees) Commercial – Large: \$20.00 per 1000 gallon + VAT (plus other fees)
Average cost of Transportation Fuel:	US\$5.55 per gallon
Average cost per sq.ft, for office space in the central business district:	US\$1.85
Average cost per sq.ft, for industrial space in the central business district:	US\$1.11
Average cost per sq.ft for land (zoned for commercial use) in/ nearby central business district:	US\$37 -\$148 per sq.ft

Contact Information

INVEST SVG

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Value Added Fish Project



Overview

The fishing industry in St. Vincent has been a ubiquitous economic contributor throughout the documented history of St. Vincent and the Grenadines (SVG). Its development has translated into it becoming a sustainable employer and through exports, a foreign exchange earner. As much as 70% of the 2,500 persons employed in the industry rely on fishing and its related activities for their economic survival.

The concept envisages the production of a wide range of fish products such as fish burgers, fish cakes, fish nuggets and fingers, smoked fish, salted fish and pickled salted fish.

The proposed location for this project is Kingstown Fish Market, Kingstown, St. Vincent (other properties are available for consideration)

The policy framework seeks to position the fisheries sector as a tool for sustainable development that facilitates job creation and overall economic development by the creation of value –added fish production with emphasis on new fishing technology and entrepreneurial skills leading to poverty reduction. (Source: National Export Strategy).

Total investment required US\$200,500

Project Description

The goal of the project is to improve the living standards of the people of SVG by increasing export earnings for SVG.

The local value-added fish product is still in its embryonic stages, with new products emerging as a result of increased efforts in the area of product de-

velopment. Hence, improvements in plant and equipment are essential to expand the value-added fish production.

The project will produce value added products like fish burgers, fish cakes, fish nuggets and fingers, smoked fish, salted fish and pickled salted fish. These nutritious and tasty products would be healthy alternatives for processed meat products. The emphasis will be on the use of species of fish that are currently under-utilised. These include varieties such as the Skip Jack, Little Tony (small tuna), Tuna and Robin.

The market for these products will be local domestic consumers, restaurant operators, supermarkets for wholesale distribution and the regional export market.

A feasibility study of the Fishing industry was commissioned by Invest SVG in 2010.

ST VINCENT & THE GRENADINES

Competitive Advantages

- a. SVG maintains a consistently good performance among CARICOM countries in the World Bank Doing Business Survey the country was in 2010.
 - i. 1st for provision of Construction Permits
 - ii. 3rd for providing electricity
 - iii. 4th for starting a business
 - iv. Ranked 6th regionally / 75th globally
- b. The Economic Exclusive Zone (EEZ) consisting of 27 533 km² of water provides the capabilities to create for exportation and domestic consumption a national variety of high quality and high value seafood products and services;
- c. The presence of a modern legislative framework that encourages private sector investment and governs the industry in keeping with international standards and best practices has created an enabling environment for the continued development of the sector;
- d. Infrastructure development that facilitates inspection and analysis of fish and fishery products and
- e. A competitive work force with specialised training in some formal and non-formal areas including quality assurance and refrigeration.

Incentives

- Approved enterprises can benefit from the importation of plant, equipment, machinery, spare parts or raw materials for use in their business free from customs duty – Fiscal Incentives Act, Cap.336
- 100 % concession by exemption from any corporate tax, income taxes,

withholding tax, capital gains tax, or other like taxes on the income or assets of the International Business Centre (IBC) for 25 years – The International Business (Amendment & Consolidation) Companies Act, (IBCA) No34 of 2007

- This is applicable should the investor qualify to register an international company.

Type of Investment Required/Desired Participation

Equity investment is required to facilitate the capitalization of the project

Contact Information

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SURINAME

Quick Facts

Capital of country: Paramaribo

Population: 575.710 (2012)

Official Language: Dutch (English widely spoken)

GDP growth (%): 4.1% (2010)

GDP per capita: US\$7,085 SRD (2011)

Inflation: 17.7 % (2011)

Unemployment: 8% (2010)

Labour force: 229.413 (2010) – skilled/unskilled

Major Exports: Exports(2010) reached the level of US\$ 2,068.5 mln.

Exports: Alumina, gold, crude oil, lumber, shrimp/fish, rice, bananas
Major Imports: Capital equipment, petroleum, food stuffs, cotton, consumer goods

Key Productive sectors: Alumina, Gold and Oil –total exports of goods amounts 95%

Major trading partners: Canada, Switzerland, The Netherlands, Belgium, Norway, UAE, U.S.A, Caricom

Government (type): Parliamentary Democracy

Chairwomen of Parliament (National Assembly): Mrs. J. Simons

President : Mr. Desiré D. Bouterse

Vice President: Mr. Robert L.A. Ameerali

Coalition leader:

Mr. R. Panka

Opposition leader: Mr. C. Santhoki

Governor-General: Mr. Subhaas Punwasi



About Suriname

Economy: the economy grew by 4.1 percent in 2010, pushed up by a strong growth in commodity exports and local construction activity. The IMF assessed the economic outlook of Suriname as favorable. Growth is expected to accelerate due to continued high commodity prices and activity in the mining and energy sectors. In the years ahead, the economy will also benefit from large investments in mining that are underway or expected to begin soon in the mining (gold, petroleum, bauxite) and (renewable) energy sectors.

Culture: Suriname is a multi ethnic plural society with a very rich diverse culture and a largely Asian and African influence.

Education: Education in Suriname is compulsory (until age 14, literacy rate is 95%). The relatively well educated labor force presents a significant opportunity for the country's development.

Labour Standards: Suriname's labor laws adhere to the ILO conventions protecting workers' rights. The law on work permits states that foreign companies should give priority to local nationals, but in some cases, the government and the companies agree on certain ratios of local/foreign staff. Labor unions in Suriname are independent of the government, but play an active role in politics.



Suriname has ratified the ILO core Convention on the Right to Organize and Collective Bargaining as well as the Convention on Freedom of Association and Protection of the Right to Organize.

Targeted Sectors for Investment: Agriculture, Water resources, Energy, Outsourcing, Tourism, Health care, Mining and Oil.

Targeted sectors for Export: Mining and Oil, Agriculture, Fisheries, Lumber, Bottled Water, ICT (BPO), Energy.

Targeted Sectors for Investment: Agriculture, Water resources, Energy, Outsourcing, Tourism, Health care, Mining and Oil.

Targeted sectors for Export: Agriculture, Fisheries, Bottled Water, Energy, Lumber, Mining and Oil.

Cost of Doing Business

Corporate Income tax rate	36% Note: The only withholding tax applicable in Suriname is dividend tax of 25 % upon the dividend payments to shareholders.
Personal income tax rate	Progressive wage tax rates. A fixed deduction applies for general work experiences equal to 4 % of the gross salary payments.
Average cost of electricity (per kWh for businesses):	US\$0.06 (high tariff) US\$0.03 (low tariff)
Average cost of water for businesses :	42 m ³ - US\$68.52 (for 1 month) for small and large companies
Average cost for land (zoned for commercial use) in/nearby central business district:	US\$50 per m ²

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Agro Industrial Development: Palm Oil Production & Refinery



Overview

Suriname offers sound and attractive opportunities in sustainable agro industrial development. One of the investment opportunities or economic development sectors entails large-scale agricultural production for commercial cultivation of palm oil, production of crude palm oil, refining and down streaming.

The proposed project is the development of 20,000 ha oil palm plantation in 2012 for crude palm oil (CPO) and palm kernels (PK), including acquisition and clearing of land, establishment of plantations, processing mills for crude palm oil and palm kernel production, and support facilities for offices, housing, etc.

In the National Development Plan 2012 - 2016 (Ontwikkelingsplan, OP, Republic of Suriname, pg. 129), development of the palm oil industry is mentioned as high priority. Plantation locations are in the old coastal area; 80 - 120 kilometers South from the capital city Paramaribo.

Type of Investment Required/Desired Participation

The net investment volume of this project in the period 2012 - 2022 is US\$ 102 Million.

Project Description

The government started with agricultural oil palm research in the period 1960-1970, with validation trials of several varieties at agricultural research stations in the district Brokopondo.

Marketing and sales of the crude palm oil, kernels is possible in preferential markets (EU, Caricom), offering substantial earning potential and a favorable Return on Investment (ROI). There are opportunities for joint ventures with the government and/or domestic private enterprises, available to interested parties.

The advantages for oil palm production in Suriname include:

1. Low costs and easy acquisition of land.
2. Relatively low cost of electricity;
3. Substantial revenues from (commercial) timber from land clearing), which help to cover initials investment costs;
4. Relative low level of investments: US\$6.000 per hectare including establishments of plantations and factory for processing into crude palm oil and kernels;
5. Availability of renewable energy from using palm oil waste (bio fuel)
6. Suriname has access to preferential market treatment in the European Union and CARICOM market (reduced or omission of import duties);
7. Recent rehabilitation of the port capacity in Paramaribo (with sup-

- port from the EU), providing excellent facilities;
8. Favorable climate conditions (rainfall & sunshine). Sufficient climatologically circumstances and absence of natural disasters;
 9. Carbon fixation remains in place due to replacement of natural forest by palm oil plantation, with a good forest cover (canopy) ; and
 10. The Suriname labour policy is abiding to the rules of the ILO (International Labour Organization) convention.

Incentives

1. Acquisition of land through joint-ventures with the government of Suriname through the Investment and Development Corporation Suriname (IDCS NV)
2. 90% of reduction of import duties on capital goods and inputs
3. Exemption on import duties is allowed for all investment equipment and for operational cost for inputs such as fertilizer and pesticides.
4. No taxes on exports, only a 3% charge for statistical duties and concise duties per ha.
5. Schedules for depreciation cost can be agreed upon for taxation purposes (free depreciation of according Investment Law 2001).
6. Land taxes are very low, while the government provides land and external infrastructure.
7. Palm oil producers are allowed to generate their own electricity, also using waste from oil palm as fuel.

Type of Investment Required / Desired Participation

Equity investment 20-45 % of total investment. Joint ventures program is possible with the state owned Investment & Development Corporation.

Total initial investment: 20,000 ha at US\$ 6,000 - US\$ 120 Million

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Restructuring Waterfront Paramaribo: Urban Development & Design/Construction of a Cruise Terminal



Overview

Suriname has considerable tourist potential in the international tourism market for “special interest (eco) tourism and multiple destinations” where high demand exists. This investment destination offers sound and attractive opportunities in sustainable tourism.

In the National Development Plan (Ontwikkelingsplan, OP) for the Republic of Suriname 2012 – 2016, the development of the tourism industry is mentioned as high priority. Tourism policy seeks to encourage the development of greater economic contribution to GDP and to the welfare and quality of life of the Suriname community in general and of local (urban and indigenous) communities in particular.

The net investment volume of this project in the period 2012 - 2020 is US\$ 35 Million.

Project Description

The Waterfront of Paramaribo is under partial development led by the Suriname Ports Management Company LLC. and SMS (Shipping Company Suriname).

Suriname has become independent from the Netherlands as a former (overseas) colony in 1975. During 1936 - 1971 the project area, centrally located

in Paramaribo, as a pier for the landing of sea ships was owned by KNSM (Royal Dutch Steamboat Company). (<http://www.timetableimages.com/maritime/images/knsn.htm>).

The remnants of KNSM along the Suriname River are still present. The waterfront development project focuses on fundamental restructuring of this area, in the historical center of Paramaribo (UNESCO list).

To assess commercial, economical and civil technical project feasibility, the planning, technical, commercial and financial capabilities of the restructuring of the Waterfront were evaluated for (cruise) tourism and transport (both by water and land).

The project activities to be conducted are described in the Investment Preparation study funded by the Dutch Ministry of Economic Affairs (PESP 04050).

This waterfront (city) development is a comprehensive project, somewhat similar to the development of the "Kop van Zuid in Rotterdam".

Competitive Advantages: The advantages of urban development and cruise tourism in Suriname include:

- Business climate and international relationships with strategic partners has improved considerably in the last years
- Macroeconomic stability and substantial increase of FDI in the coming years due to emerging and further growing economy
- Suriname has an increasing number of tourists from the European Union, the CARICOM market and other origin markets such as USA and Asia in the last years (this trend is expected to continue for the coming years)
- Relative high market growth within special interest & eco and cruise tourism (Caribbean region)
- High revenues from cruise tourism and real estate
- Suriname is located in "an empty stretch of popular cruise destinations between the Caribbean area and Brazil"
- Recent rehabilitation of the port capacity in Paramaribo (with support from the EU), providing excellent facilities for container transportation and improvement There has also been an increase of airline connectivity & capacity
- Low costs of and easy acquisition of land
- Relatively low cost of water and electricity compared to other regional destinations
- Favorable climate conditions (rainfall & sunshine) and absence of natural disasters.

Incentives

- Acquisition of land through joint-ventures with the government of Suriname

- 90% reduction of import duties on capital goods and inputs
- Exemption on import duties is allowed for all investment equipment and for operational cost for inputs
- No taxes on exports, only a 3% charge for statistical duties
- Schedules for depreciation cost can be agreed upon for taxation purposes
- Land taxes are very low, while the government provides land and external infrastructure.

Type of Investment Required /Desired Participation

- Equity investment 20 - 45 % of total investment.
- Joint ventures program (LLc.) possible with IDCS (state owned Investment & Development Corporation) and domestic private sector are open for foreign investors or partners.

Contact Information

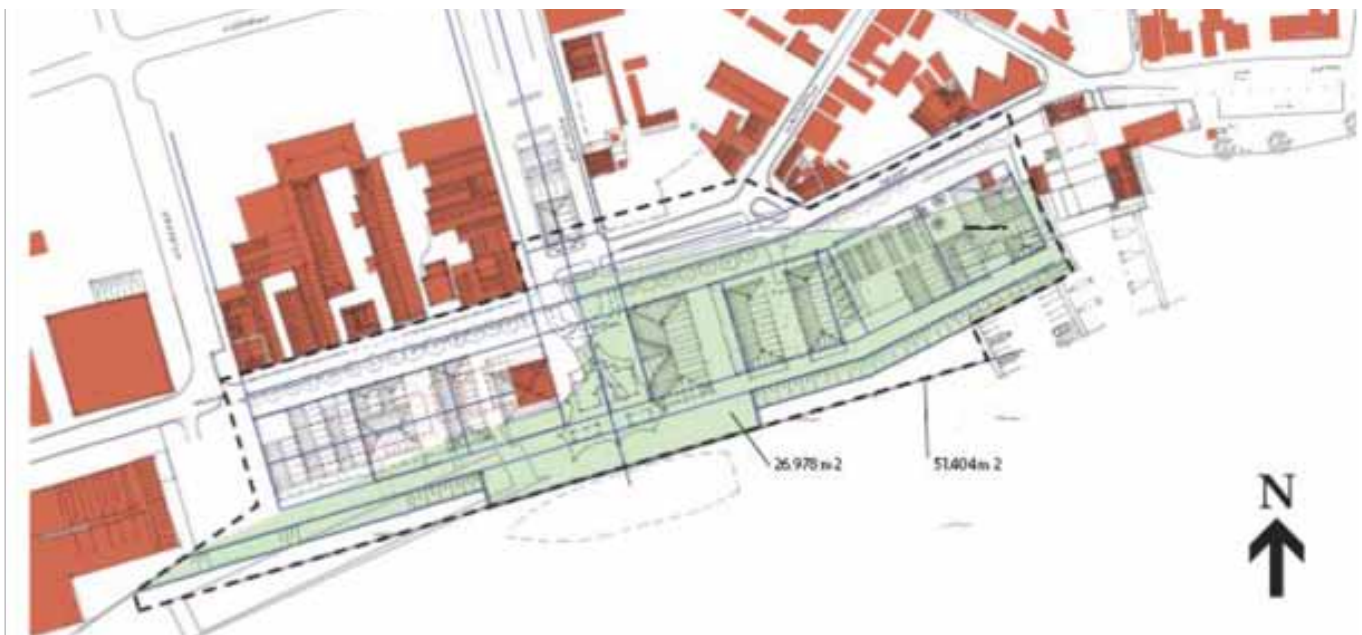
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Quick Facts

Capital of country: Port of Spain

Population: 1.3million

Official Language: English

GDP growth (%): -1.4%

GDP per capita: US\$16,963 (2011)

Inflation: 5.8% (2011)

Unemployment: 6.3% (2011)

Labour force: 632,000 (2011)

Major Exports: Energy based exports; Manufactured goods; Services; Agricultural exports.

Major Imports: Mineral fuels, lubricants and other related products; Chemicals; Manufactured goods; Machinery and Transport equipment, Miscellaneous manufactured articles.

Key Productive sectors: Petroleum Sector; Manufacturing Sector; Services Sector

Major trading partners: CARICOM; Venezuela; Cuba, USA, Canada, Colombia, Costa Rica, Korea, Japan; China

Government (type): Westminster-Parliament / Democratic Republic

President: Prof. George Maxwell Richards

Prime Minister: Mrs. KamlaPersad-Bissesar

Opposition leader: Dr. Keith Rowley



About Trinidad & Tobago (T&T)

Economy: Trinidad and Tobago (T&T) boasts a stable economy, with sound monetary and fiscal policies and a thriving financial sector. T&T traditionally an industrialized nation, with a diverse sector base.

The mayor sectors include: Petroleum; Manufacturing; Services (education, transport, finance, insurance, utilities, telecommunications). Additional sectors include tourism, agriculture, construction.

With access to regional and international markets of over 90 million people, the country is determined to pursue continued economic diversification.

T & T is proud of its rich heritage and blend of diverse cultural influences: Amerindian, African, Indian, Portuguese, European, Spanish, Chinese, French. A multiracial and multi-religious society, that lives in harmony and respects and celebrates the differences of its people. As a result of such diversity, a multitude of festivals can be found: Carnival, showcasing calypso and steelband – the national instrument, Divali a Hindu festival, Eid-ul-Fitr from the Muslim community and many more. The people of Trinidad and Tobago are a warm and vibrant people and engage in a variety of recreational activities; sailing, partying/“clubbing”, racing, dining at fine restaurants, golfing.

Education: British system of education, aligned with the Caribbean Examinations Council. Citizens enjoy free primary, secondary and tertiary education up to undergraduate level. The country possesses quality universities and private tertiary centres and has an average of 6,000 university graduates per year. 98% Literacy rate.

Labour Standards: A mixture of skilled and semi skilled workforce. Increasing numbers of knowledge based professionals and highly skilled engineering and



ICT professionals, with regional and international experience.

Targeted Sectors for Investment:

Light Manufacturing ; Creative Industries; Maritime, Information & Communications Technology (ICT); Clean Technology

Targeted sectors for Export:

Petroleum; Manufacturing; Creative Industries

Incentives

Some of the incentives offered include:

- Manufacturing: Exemption from customs duties on the construction of an approved project, as well as value added tax and income tax on dividends; an approved small company is entitled to a tax credit equal to twenty-five percent of the chargeable profits, for a period of five years; free trade zones incentives
- Creative Industries: The Production Expenditure Rebate Program provides cash rebates of 12.5%, 15% or 30% in areas such as the rental of local equipment, supplies and services; the Revolving Investment Arrangement (RIA) programme provides financial assistance of up to 70% of any project for entertainment practitioners with major projects related to the entertainment industry.
- All sectors: Grant funding is available to non-energy manufacturing and service businesses for research and development initiatives; upon making an investment in a registered venture capital company, investors can receive a tax credit in the amount of 30% of the investment made; an approved company carrying out business in a regional development area is entitled to a tax credit equal to 25 per cent of the chargeable profits for a period of seven years.

Cost of Doing Business

Corporate Income tax rate	25%
Personal income tax rate	25%
Average wage earnings for C-level occupation groupings	US\$ 107K (TT\$684K) per annum
a. Average wage per hour (professional)	a. US\$ 14.25 (TT\$90.75) - non-oil and gas sector
b. Average wage per hour (labourer)	b. US\$ 5.50 (TT\$35.00) - non oil and gas sector
c. Average wage per hour (professional)	c. US\$ 23.36 (TT\$150.00) - oil and gas sector
d. Average wage per hour (labourer)	d. US\$ 3.93 (TT\$ 25.00)
Average hours per week	40 hrs/week
Average cost of electricity (per kWh for businesses): Base Energy rate 1-400kWh)	Commercial B1- US\$0.09 (TT\$0.61) Industrial D1(small)- US\$0.03 (TT\$0.1990) Heavy IndustrialE1 (very large load) - US\$0.02 (TT\$0.1450) ALL CHARGES ARE SUBJECT TO 15% VALUE ADDED TAX
Average cost of water for businesses :	a. Industrial Customers (Unmetered) – US\$74.06 /month (TT\$474/month) b. Industrial Customers (Metered) –US\$0.55/month (TT\$3.50/month) Per cubic metre c. Commercial (Unmetered) – US\$74.06/month (TT\$474/month) d. Commercial (Metered) –US\$0.55/month (TT\$3.50/month) Per cubic metre e. Cottage (Residential & Commercial Mix) (Unmetered) - US\$23.44/month (\$150/month) f. Cottage (Metered) – 50% of waster bill
Average cost of Transportation Fuel:	US\$0.62 (TT\$4.00) per litre
Average cost per sq.ft, for office space in the central business district:	US\$3.91 (TT\$25.00) per sq. ft (rented)
Average cost per sq.ft, for industrial space in the central business district:	US\$2.34 (TT\$15.00) sq. ft (rented)
Average cost per sq.ft for land (zoned for commercial use) in/nearby central business district:	US\$23.44 (TT\$150.00) per square foot
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Derivative Melamine Manufacturing Opportunities



Overview

The energy sector is the mainstay of the economy of Trinidad and Tobago. The contribution to GDP by the energy sector is approximately 35%. Trinidad and Tobago is currently the largest global exporter of methanol and ammonia from a single site, as well as the sixth largest exporter of liquefied natural gas (LNG) in the world.

However, in order to create a sustainable economy, it is important to leverage the strengths of the energy sector to drive development in other areas of the economy, such as the manufacturing sector, thus deepening the natural gas value chain.

The Union Industrial Estate has been prepared and is available for industrial and manufacturing activities. However, depending on the nature of investment, there are other areas in the country that can accommodate economic activity.

Total Investment Required: *It is estimated that a melamine moulding compound facility may require approximately US\$10million (subject to detailed feasibility study)*

Project Description

The National Energy Corporation of Trinidad and Tobago Limited (NEC) is a state-owned Organization and a wholly-owned subsidiary of the National Gas Company of Trinidad and Tobago Limited (NGC). NEC was incorporated in 1979 to monetize the country's natural resources and develop and manage industrial marine infrastructure. As a result, NEC was involved in the construction and operation of the early petrochemical plants at the Point Lisas Industrial

Estate. Today, NEC's mandate encompasses the conceptualization, promotion, development and facilitation of new gas-based energy and downstream energy industries in Trinidad and Tobago.

In May 2010, Methanol Holdings Trinidad Limited (MHTL) began producing melamine from its 60,000 tpy production facility, which forms part of its AUM I Complex. The production of this commodity, downstream of ammonia, provides an opportunity to leverage the strengths of the energy sector in order to develop linkages with the manufacturing sector. As such, the Government of the Republic of Trinidad and Tobago (GORTT) initiated the development of melamine manufacturing profiles, which could be used as a tool by manufacturers and potential investors in developing business opportunities and further adding value to the country's natural gas resource.

TRINIDAD & TOBAGO

NEC has been charged with developing derivative melamine manufacturing opportunities for Trinidad and Tobago. In June 2011, NEC in collaboration with the Ministry of Energy and Energy Affairs launched a publication titled 'Profiles for Derivative Melamine Manufacturing Opportunities' which focused on six (6) products, namely:

- Melamine moulding compounds (MMC)
- Dinnerware
- Adhesives
- Coatings
- Laminates
- Plasticizers

This initiative will create investment opportunities for both local and foreign investors, as well as address the overall objective of creating more value from the country's natural gas resource.

Competitive Advantages

Trinidad and Tobago can offer a competitive environment for investors for the production of melamine derivatives. These can include favourable rates for power, natural gas, water, labour, land, as well as access to port facilities and good logistical arrangements for raw material and finished products.

Incentives

Investors would receive concessions from import duty on raw materials, plant and equipment along with other incentives.

Type of Investment Required/Desired Participation

Trinidad and Tobago would welcome a partnership arrangement between local and foreign companies. However, foreign companies can enjoy full ownership and operation of their assets if so desired.

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Establishment of a first class hotel and resort facility at Rocky Point, Tobago

Overview

Tobago lies south of the hurricane belt, just off the coast of South America and 21 miles (33km) northeast of Trinidad. Unlike Trinidad's highly industrialized economy, Tobago relies heavily on the services sector. Tourism, agriculture and fishing are Tobago's major revenue earners. The lands known as Rocky Point in Tobago consist of two contiguous parcels of land, one being 13 acres and the other 15 acres. The two parcels of land are subject to covenants from the owners of the property which states that the 15-acre parcel must only be used to develop a first class hotel facility and the 13-acre parcel must be used for a resort facility on condominium lines or such type of first class development. All standard approvals for development of this scale and nature would apply.

Development of a first class hotel and first class resort facility on prime lands in Tobago on a Design, Build, Own, Operate and possibly Transfer basis, located at Rocky Point, Tobago. This project forms a part of the initiatives to develop the tourism industry of Tobago by enhancing the product offering and increasing the stock of quality rooms on the island.

Total Estimated Investment Required: US\$124 million

Project Description

This project is at the initial stage of development, with the proper vesting of the title in invesTT being already in progress. The company is responsible for developing the site and would be issuing a detailed request for proposal to invite investors to submit concepts for a hotel and resort development that best suits the area, adds to the stock of high quality rooms on the island and offers a unique experience to visitors on the island. The proposed lands are situated on the Western side of Grafton Road, immediately South of Pleasant Prospect, and are within an area known as Mt. Irvine Estate. The lands sit right at the sea and a public beach is located at the southern border of the land.

Competitive Advantages

Below are the strengths of Tobago's product:

- Its topography combines the best of South America (lush rainforests and wide variety of plant and animal life) with the best of the Caribbean (sun, sand and superior dive sites);
- The rich culture of Tobago, steeped in West African tradition combined with the ethnic diversity of its sister isle Trinidad, creates in Tobago a haven of exotic, flavourful cuisine;
- Solid road networks and infrastructure, ICT communications;
- One of the most superior diving locations in the region;
- International airlift serviced by four (4) airlines and
- Political stability

Incentives

- Tax exemption on profits not exceeding seven 7 years,
- Tax exemption on profits from the initial sale of villas, condominiums and sites thereof within an Integrated Resort Developments;
- An accelerated depreciation of depreciable equipment owned by the owner or operator and used in an approved product;

- A capital allowance in respect of approved capital expenditure incurred by the owner or operator in the creation of a new tourism project or expansion of an existing tourism project;
- A carry-over of losses from a tax exemption period arising out of the operation or renting of an approved tourism project;
- 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 and
- Owner or operator of a vehicle imported for use in an approved tourism project shall be exempt from the payment of motor vehicles tax.

Type of Investment Required/Desired Participation

Equity Investor or Joint venture partner - the ideal investor must be able to access financing independently. Interested investors are advised that a Request for Proposal process would be utilised to select the investor for this project.

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Establishment of the PET Plastic Waste Management Facility



Overview

The clean technology value chain consists of renewable energy, electronics of which solar panels is a major component, industrial recycling (plastics, rubber, water and wastewater treatment) and manufacturing of engines and turbines. The environmental and facilities services industry is comprised of companies engaged in waste management, facilities management and pollution control services. In Trinidad and Tobago, the clean technology sector can be considered to be in an embryonic stage. The current focus is mainly on renewable energy generation and energy efficiency, but in the area of waste management there currently exists a number of small plastic recycling operations that collect post-consumer bottles and ship overseas for processing.

The Project envisages the development of PET Plastic Waste Management Facility that utilizes post-consumer bottlefeed stock to produce clean flakes, fibre and packaging products. The project is located in Tamana InTech Park, Wallerfield (East Trinidad)

Total Estimated Investment Required: US\$ 1 – 1.5 Million

Project Description

The proposed project would allow vertical integration with existing operators and would enable the local processing and manufacture of higher value added plastic packaging products for use in local industry and for export. The proposed site for the project is at Tamana Intech Park, the country's newest science and industrial park that is already zoned for a project of this nature. Some of the applications for recycled PET include:

- Primary packaging by retailers and branded manufacturers for bottles and trays.
- Manufacture of construction products such as damp proof membrane, drainage pipes, ducting and flooring.
- Manufacture of new PET bottles and containers.

Competitive Advantages

Trinidad and Tobago offers significant advantages for the establishment of a PET Plastic Waste Management Facility, which includes:

1. One of the world's lowest energy rates
2. A large pool of environmental engineers, managers, technicians and oth-

specialists from the energy/petrochemical sectors.

3. Geographic location at the heart of the Americas, ideal for exports
4. English Speaking population with a 98% literacy rate
5. Two world class tertiary level institutions providing training for locals in environmental sector
6. Pre-existing downstream clients for the product.
7. Attractive regime of fiscal and non-fiscal incentives for FDI
8. Trade agreements with EU, Colombia, Costa Rica, Cuba, Dominican Republic and Venezuela

Incentives

The fiscal and other incentives applicable for the project include:

- a. Exemption from customs duties on the construction
- b. Exemption from Value Added Tax; and
- c. Exemption from income tax on dividends or other distribution, other than interest, out of profits or gains
- d. Duty free treatment on their raw materials, machinery and equipment

Type of Investment Required/Desired Participation

Equity Investor or Joint venture partner - the ideal investor must be able to access financing independently.

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The Caribbean





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Turks & Caicos
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Turks & Caicos Investment Agency

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