



Welcome

Happy New Year and welcome to the very first issue of Invest TCI News, a quarterly publication sharing information about Invest Turks and Caicos Agency, investment developments, current events and more! Every three months, you will receive a newsletter via email that you can share with colleagues and friends. Invest TCI News will also be posted on our website at www.investturksandcaicos.tc. Feel free to post Invest TCI News to your websites and blogs.

In this issue of Invest TCI News, you'll get an introduction to the Agency and our team, hear a bit about our focus for 2018 and get updates on various developments around the islands.

About Invest Turks and Caicos Agency

Invest Turks and Caicos Agency (Invest TCI), is the principal investment promotion agency for the islands. The Agency was launched in December 2015 for the purpose of facilitating investment development in the Turks and Caicos Islands. The Agency operates as a statutory body under the Invest Turks and Caicos Islands Agency Ordinance (2014). The Encouragement of Development Ordinance and the 2012 Investment Policy are supporting documents which provide a framework for encouraging, prioritising and incentivising domestic and foreign investment.



The Agency's mandate is to stimulate, facilitate and undertake the development of the Islands by attracting foreign direct investment; encouraging trade and investment; stimulating, supporting and promoting domestic investment; and facilitating public private partnership and other forms of commercial alliances.

We provide free and confidential advice and support, including: information on the local business climate; facilitating the investment process through liaison with key Government Departments; advice on Government incentives and concessions to investors; introduction to local service providers/suppliers; advice on immigration matters, including permanent residence certificates; and specific ongoing support following the set up of a business.

“ ...more vibrant and energetic look and feel for the Agency with a brand that stands out from other IPAs in the region as well as internationally. ”

2017 in Review

2017 presented a number of challenges for Invest Turks and Caicos. With the passing of Hurricanes Irma and Maria, the setbacks for the Turks and Caicos Islands did not leave the Agency unscathed. However, the team remained resilient with the leadership of the Acting CEO after departure of the former CEO, the team continued to promote investment opportunities in the islands at various conferences and events, launch initiatives and develop new strategies for attracting investment to the TCI.

Our Brand

Invest Turks and Caicos’s marketing team spent the last financial quarter focusing on the Agency’s brand. The team carried out a branding exercise to develop a stronger brand which is identifiable and recognizable internationally. This has resulted in a more vibrant and energetic look and feel for the Agency with a brand that stands out from other IPAs in the region as well as internationally.



INVEST TCI BRAND LAUNCH & NETWORKING

Our New Website

In August 2017 we launched our new website and we invite you to explore it at www.investturksandcaicos.tc. Our website is the main promotional and informational tool used to give Invest TCI visibility in domestic, regional and international investment markets.

With our new website, you will experience richer online content, improved navigation and functionality and easier access to information such as statistical data.

The site is expected to assist in maintaining the Invest Turks and Caicos brand; communicating the competitive advantages of the islands; and providing relevant, quality and timely information to users.

Shovel-Ready Initiative

The Agency launched its “Shovel-Ready” initiative in October 2017 with the aim of attracting more local and foreign investment into the economy.

The ‘Shovel-Ready’ initiative was developed as part of the Agency’s efforts to pre-package a number of investment opportunities to streamline and expedite the process of investment in The Turks and Caicos Islands.

Invest TCI is inviting persons to showcase their shovel-ready projects and investment opportunities which will be featured in Invest TCI’s Investment Opportunities Catalogues at regional and international conferences, roadshows and industry events. The projects will be presented to an audience of international buyers, sellers, lucrative investors and industry professionals with an opportunity of attracting investors and fast tracking and progressing the projects. The initiative is targeted towards local and foreign investors. Click here to learn more about Invest TCI’s Shovel-Ready initiative.

Meet Our Dedicated Team

Invest TCI’s team is the greatest asset of the Agency. We have a team of dedicated and knowledgeable professionals who are ready and willing to serve you. Angela Musgrove and Rochelle Thompson, our investment projects team, are ready to respond to your investment inquiries and lead in facilitating your project through the investment process. Trina Adams-Smith and Hezron Henry from the Marketing Department, will ensure you have the information you require prior to getting in contact with the investment team - be sure you visit our website and social media pages for the latest updates on the Agency. Oreika Selver, our legal advisor and compliance officer provides the technical support and legal advice our team needs to be effective in its responsibilities. Alexa Cooper-Grant, manages small and medium enterprise developments and encourages all other aspects of domestic investment. Deborah Astwood, our corporate services manager, ensures that the office is running at optimal capacity and Temeka Rigby, our administrative officer, will always greet you with a smile whether you visit or call our office.

Get to know our team better, visit our website - <http://www.investturksandcaicos.tc/our-team-invest-turks-caicos>.

“The ‘Shovel-Ready’ initiative was developed as part of the Agency’s efforts to pre-package a number of investment opportunities to streamline and expedite the process of investment...”

Network with us at these events

We look forward to strengthening our relationship and networking with you at regional and international events. We will continue to participate in key industry conferences and events in 2018.

MIPIM in Cannes, France - March 13-16

Commonwealth Business Forum in London - April 2018

To learn more about our upcoming events, [click here](#).

“OPEN FOR BUSINESS”

WHAT’S GOING ON AT INVEST TCI OUR FOCUS FOR 2018

While the Agency continues its search for a new CEO, the team looks forward to even greater achievements in 2018, with a goal of strengthening the economy, attracting new foreign and domestic investment, facilitating investors and advocating improvements in the business environment to ensure investors experience a smooth investment process.

Our primary focus will be promoting development opportunities in the Turks and Caicos Islands regionally and internationally; as well as building and strengthening key strategic partnerships and growing a stronger and more visible international presence.

In addition to this, the Agency will continue to focus on creating and encouraging entrepreneurship and business innovation through the MSME programme; supporting existing investors; and providing independent economic advice.

TCI Post Hurricane Irma and Maria

The Turks and Caicos Islands are “open for business” has been the message echoing shortly following Hurricanes Irma and Maria. There is still some work to be done, but for the most part the Islands are open for business and we remain an investment destination of choice.

We are currently enjoying a busy winter season and hoteliers have expressed great optimism for 2018. All major resorts are receiving guests and restaurants, grocery stores, banks and government offices are business as usual.

We are even more happy to have welcomed Southwest Airline’s inaugural flight on November 5th 2017 with daily service from Ft. Lauderdale International Airport.

Following Hurricanes Irma and Maria, the Islands continue to hold their position as the travel destination of choice in the Caribbean. The Turks and Caicos maintains a BBB+ sovereign rating by Standard and Poor’s, which is a strong factor in attracting foreign direct investment to TCI and building confidence amongst its existing business community. The Grace Bay Beach was once again voted “#1 Best Beach” of 50 World’s Best Beaches by Flight Network in 2017. In addition, AFAR named Turks and Caicos the best beach spot in the Caribbean and Mexico in their 2018 Traveler’s Choice Awards. We are also rated as the Fastest Growing Tourist Destination* and have been listed as the #3 most sought-after villa vacation destination for 2018 above Jamaica and Hawaii.



Our resorts also continue to shine with Sailrock Resort named “The hottest New Hotel of the Year” by Forbes Life Travel Guide 2017. Amanyara Villa won Caribbean’s Leading Luxury Resort, Beaches Turks and Caicos – Caribbean Leading All Inclusive Family Resort and The Palms-Caribbean Leading Spa Resort, all by World Travel Awards 2017.

The Turks and Caicos Islands is also standing out in Information Technology with Turks and Caicos’ Founder of Domus Semo Sancus, E. Jay Saunders and his product SafetyNet taking the gold at the 2017 RegTech Industry Awards winning “Most Innovative Compliance Service Solution.”

Investment Developments

2018 will be a busy year for investment developments as the real estate sector has seen renewed interest. Turks and Caicos Sotheby's International forecast sales volume for the 4th quarter of 2017 to nearly match 2016. Here are updates on some of the major projects:

Beach Enclave - Amy Berardi, Brand & Marketing Director for Beach Enclave shared that on November 16th 2017, the developers of Beach Enclave celebrated its first Anniversary of the opening of its North Shore property with a party at one of their beach front villas.

Located on International Drive in Providenciales, Beach Enclave North Shore is a luxury resort with a collection of 9 villas offering bespoke services and amenities of a hotel. The luxury villa development quickly received rave reviews on Trip Advisor and has captured its niche within the luxury vacation villa world. With the success of Beach Enclave North Shore, construction crews continue to work on its Long Bay and Grace Bay locations.

Beach Enclave Long Bay located close to the Shore Club Resort offers two storey Beachfront Villas on 0.70 acres and 100 feet of beachfront. The first two villas broke ground in November 2017 and will be nearing completion in March 2018. Two Villas remain available from \$4.15M. Beach Enclave Grace Bay is slated to start construction in Fall 2017 with the first homes delivered early 2019.

Blue Cay Estate – These are exciting times for the Windward Development team who celebrated the opening of the canal with a launch party in December 2017. Director of Local Operations for Windward Development, Kyle Smith, advised that the Leeward Canal front and Beachfront construction continues with 4 houses completed and 4 more under construction.

Rock House – Lynn Bengtsson, Marketing Project Director at Grace Bay Resorts shared that Rock House continues to receive strong interest since September 2017. Their creative team has been busy developing exciting concepts for the resort amenities as well as floor plans for the second phase consisting of an additional 9 units. Rock House will offer world-class amenities to its owners and guests, including an oversized infinity pool perched on a magnificent 25-foot limestone cliff, a spa and fitness area, and unrivaled dining experiences with breathtaking views. The company is finalizing purchase contracts and is putting the final touches on their construction finance and is on target to meet its goal with a construction start date of mid-to-late 2018.



BEACH ENCLAVE



BLUE CAY ESTATE



ROCK HOUSE

Investment Developments Cont'd



RITZ-CARLTON RESIDENCES

The Dunes Villas - The Dunes Villas, also managed by Grace Bay Resorts, is nearing completion with the construction of Villa 2 which is sold. Villa 1 is complete, fully furnished and is available at \$4.65M.

Ritz Carlton Residence - The Ritz-Carlton Residences, located at world-famous Grace Bay, are the first luxury-branded homes to be built on the islands of Turks and Caicos. The beachfront development will feature a contemporary design, with access to the amenities of The Ritz-Carlton hotel. The property spans 688 linear feet of ocean frontage. The developers are finalizing all building permits and mobilization is imminent.



SHORE CLUB

Shore Club Villas - Following a successful first year since its debut as the first and only resort on Long Bay Beach, The Shore Club is poised for an even brighter 2018 with the unveiling of three new stunningly appointed stand-alone estate villas. Karen Whitt, of the Hartling Group, stated that each villa offers unparalleled views of Long Bay's vibrant turquoise water and endless skies. The villas offer a completely private oceanfront setting framed by a secluded, white-sandy beach, with all the amenities of an exclusive luxury resort. Each of the 8,800 square foot villas contain six-bedrooms, five in the main house and one detached. Each villa boasts its own heated pool, private courtyard, expansive terraces, spacious guest rooms with large baths and a master suite with the most enchanting ocean views imaginable.



GANSEVOORT VILLAS

Gansevoort Villas – The success of Gansevoort Turks and Caicos has grown and resulted in the developers adding another villa project to the site plan. The Gansevoort celebrated the completion of its first villa on January 25th with a cocktail reception inviting guests for a private view of the six-villa community. Villas are available as a 4 Bedroom at \$4.1M or a 5 Bedroom at \$4.55M.

INVESTOR Q & A

Have questions about investing in the Turks and Caicos Islands? The Q and A by Invest TCI's Investment Service Executive, Rochelle Thompson can help.



WHY INVESTING IN THE TURKS AND CAICOS ISLANDS MAKES ALL THE SENSE!!

ROCHELLE THOMPSON, INVESTMENT EXECUTIVE - INVEST TURKS AND CAICOS

Q: How would you define the Turks and Caicos (TCI) Advantage?

RT: The Turks and Caicos Islands are best known for their white sandy beaches, world class resorts and villas, friendly people and an amazing natural environment. We are an archipelago of 40 small islands and cays each offering an entirely different experience. We boast a stable economy, a pro-business climate, convenient direct airlift to multiple international cities and use of the US currency. As a growing economy, we believe that investors can participate in the current and future development of the country and that is a huge attraction and advantage.

Q: What types of projects do you consider as good for the country?

RT: Firstly, we market the TCI as being environmentally conscious and a place where existing investors have seen remarkable returns on their investments. Often, we say a project is a good one when new jobs are created, and significant amounts of recurring revenues are paid to the Government. While these are indeed top of the list of reasons, I would also consider projects to be good for the country when their business model focuses on social impact, environmental impact and good governance. We also look for projects that meet certain sustainability criteria. A company with a sustainability agenda is better positioned to anticipate and react to economic, social, environmental, and regulatory changes as they arise. These are the type of projects that are good for the country.

“WHY INVESTING IN THE TURKS AND CAICOS ISLANDS MAKES ALL THE SENSE!!”

INVESTOR Q & A Cont'd

Q: Tourism is the number one industry at present, what other areas of growth has great potential?

RT: Looking at the financial services industry, there is more room for growth, not just because of the inherent diversity of the industry itself, but because there are genuine interests in the Turks and Caicos by foreign investors and their demand for additional services and products. The industry is currently under review so one can expect to hear more about Financial Services Promotion in the coming months.

While Tourism is our main industry, there is still significant potential to diversify and strengthen the Tourism sector by creating new attractions and historical tourism venues that provide alternative opportunities for visitors to explore the islands, as many visitors crave additional experiences beyond, the sun sea and sand.

Manufacturing, fisheries and agriculture are also areas with great growth potential particularly as it relates to supporting the tourism sector. The TCI Government is committed to working with hoteliers and restaurants to identify backward and forward linkages that will result in creating products that can support the tourism sector.

Finally, there is also the opportunity to take maximum advantage of the knowledge based economy and leverage innovative opportunities in the area of Information Technology.

Q: What incentives are offered for new investment?

RT: The Turks and Caicos Government is committed to cutting the cost of doing business in the islands and have made a number of incentives available to new investment, these are:

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

*Some restrictions apply

“The TCI Government is committed to working with hotelier and restaurants to identify backward and forward linkages...”



Visit us
Courtyard Plaza #2d
Leeward Highway
Providenciales
Turks and Caicos Islands

Keep in touch
Telephone: +1 649 338 4772
E-Mail: info@investturksandcaicos.tc

