



Tranquility Beach

Meads Bay Anguilla

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Section 1 - THE RESORT

What is the concept of *Tranquility Beach Anguilla*?

The expanse of pristine beach wrapped in impossibly blue waters of Meads Bay, is the perfect setting for Signature Suites at Tranquility Beach Anguilla. Comprising 36 luxury one-, two- and three-bedroom contemporary units, this intimate boutique property offers first class guest services and all the modern amenities anyone could desire.

Meads Bay is undeniably the number one real estate location on the island with it's enviable location between two five star resorts - Four Seasons on one end of the beach and Auberge on the other. Meads Bay is probably the only location on the island where all of the top dining, spa, gym and recreation services you need for a fabulous stay, are just footsteps away along the sand. Our Beachfront and Beachside residences enjoy spacious, open-plan living/dining/kitchen areas, each featuring a personal plunge pool on private terraces and air-conditioned, en-suite bedrooms. This luxury boutique residence is the most sought after ownership opportunity currently available on the island. Fiery sunsets provide the perfect backdrop after a fabulous day of the very best in beach living, ushering in a beautiful evening of dining with loved ones.

How large is the development?

The development is 0.73 acres.

Who are the developers of *Tranquility Beach Anguilla*?

The Principals of the Tranquility Beach Anguilla property development team form a cohesive strategic partnership between Ian "Sugar George" Edwards of Sunset Homes and Neil Freeman of Aries Capital who combine their expertise and wealth of networks and resources, to provide sound direction for the property development. Edwards and Freeman, have a stellar track record of successful property development and investment in the Caribbean.

Neil Freeman is Chairman and CEO of real estate development, investment and management firm Aries Capital LLC. Throughout his 40-year career, he has arranged or funded more than \$5.5 billion in interim, long-term and mezzanine debt and equity for commercial, hotel and multifamily properties as Aries, and now as Principal of commercial real estate mortgage banking firm, Aries Conlon Capital. Mr. Freeman's entities have also held equity interests in real estate worth more than \$250 million, including apartments, hotels shopping centers and land developments throughout The United States.



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Formerly a licensed CPA, Mr. Freeman received his BSBA degree in Accounting from the University of Florida, and his MBA degree from Stanford University. He is highly active within his field and is a member of and/or holds leadership positions in various local and national real estate organizations including MBA, ULI, ICSC, SSA and REIA.

www.ariescapital.com

Ian Edwards aka “Sugar George” of Sunset Homes, is an internationally awarded Property Developer and Architectural Designer, and the Designer of the project. He founded and operates Sunset Homes, a highly regarded Property Development firm based in Anguilla and active in the region, that specializes in Architecture and Design, Property Development and Project Management. With a proven 25+ year track record of success in the Caribbean, Edwards is credited and associated with some of the most acclaimed and prestigious villa, residential and commercial property developments in the islands. His architectural design creation for The Beach House on Meads Bay won him “Best Single Residence Architecture” worldwide by the London-based International Property Awards. Edwards is excited to create another architectural treasure for Meads Bay.

www.sunsethomesanguilla.com

www.anguillabeachhouse.com

How many properties will be available for sale?

We currently have Phase 1 of the Signature Suites available for sale. This comprises 15 elegant one-bedroom condos and 3 spacious three-bedroom Penthouses, each with a plunge pool on Meads Bay. The second phase will consist of a further 18 condos adjacent to Phase 1.

The Developers also own several acres of beachfront land along Meads Bay – plans to be determined.

When is the Resort planned to open?

The resort is under construction which commenced in November 2017 and is scheduled to open in December 2019.

Who will manage the Resort when it opens?

A hotel management team that specializes in high-end boutique hotels will be hired to manage the resort.



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Section 2 - THE ISLAND

What is the Government system like in Anguilla?

Anguilla, most northerly of the Leeward Islands, is an overseas dependent territory of the British government. The head of state is H.M. Queen Elizabeth II, represented locally by an appointed governor. Chief Minister Victor Banks and his cabinet currently lead the country. The government has three branches: legislative, executive, and judicial. It's common law legal system is based on the English model. The Eastern Caribbean States Supreme Court is the principal judicial body.

What is the climate of Anguilla?

Anguilla has a tropical but dry climate, moderated by northeast trade winds. Temperatures vary little throughout the year. The average annual temperature in Anguilla is 80.6°F (27°C).

What language is spoken in Anguilla?

The official language is English although there is a small Spanish speaking population.

Is it safe and easy to travel around the island?

Yes, Anguilla is an extremely safe and friendly island. Anguilla is approximately 35 square miles, just 16 miles long and 3 miles wide. Taxi and car rental services are available. Driving is on the left.

Can I use an overseas driving license in Anguilla?

A local driving permit will need to be purchased for US\$20 or EC\$54, which is valid for up to 3 months.

What is the Anguillan Currency System?

The Anguilla currency system is based on the decimal system, with the Eastern Caribbean Dollar (XCD) made up of 100 cents. The Eastern Caribbean Dollar is pegged to the US\$ at a rate of US\$1 = \$2.7 Eastern Caribbean Dollars.

Most goods and services, such as restaurants, advertise prices in US\$, grocery stores are in EC\$. US\$ is widely accepted as the main form of currency.



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Are there any legal safeguards for foreign investors?

The same legal safeguards exist as in the USA and UK. Anguilla is a British Overseas Territory.

Does Anguilla suffer from water shortages?

Provision of the water supply at **Tranquility Beach Anguilla** is seamless.

The Villa roofs are designed to collect rainwater, which filters into a water storage cistern at the base of each Villa. Each cistern can hold 64,000 gallons of water. We also have government piped water supply and strong relationships with water delivery companies.

Who supplies the electricity?

ANGLEC (The Anguilla Electricity Company) supply electricity. Electricity on the island is supplied at 110 volts.

Tranquility Beach Anguilla has implemented a number of sustainable measures to ensure an environmentally friendly use of power consumption to ensure no overuse of electricity such as solar panels and LED lighting.

The resort also has automatic back-up generators, should they be required.

What is there to do in Anguilla?

Beaches “*Anguilla is ranked number one world’s best all around beaches.*” — The Travel Channel

Anguilla is renowned for its 33 pristine beaches and over twelve miles of stunning, white powder sand and tranquil waters ranging from aquamarine to cobalt blue. All of Anguilla’s beaches are public, uncrowded and unspoiled. Every cove, bay and stretch of sand is marked by unique characteristics, such as rock and coral formations and picturesque tropical plants. Meads Bay is one of the island's most wide, expansive and visually impressive beaches with the deep plush sands home to some of the most elegant dining and resort options. There is a beach for everyone, for every kind of beach day, for every mood. From the long, gentle shoreline of Rendezvous Bay perfect for strolling, to the colourful beach bars that rest on the blinding white sands of Shoal Bay. The village beach of Sandy Ground welcomes fun first — home to dancing, parties and boat racing, and secluded coves



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such as Little Bay offer picturesque romance. The open and wild feeling of Junk's Hole is home to the lone Palm Grove barbecue and the bright fishing boats in Island Harbour give visitors the opportunity to witness the fishermen and the sailors of Anguilla at work. Crocus Bay's scenic coral cliffs are a perfect sunset location.

"Many Caribbean islands would be grateful for just one of Anguilla's estimated 33 powder-white beaches." — Conde Nast Traveler

Sailing - Boat Racing is Anguilla's national sport, and the island hosts countless regattas throughout the year.

There are also many offshore cays and secluded beaches that are ideal for visiting on day cruises or sailing excursions.

Snorkelling and diving - Anguilla is a premier destination when it comes to snorkelling and diving – the island is surrounded by coral reefs and has 7 marine parks; Dog Island, Prickly Pear, Seal Island Reef System, Little Bay, Sandy Island, Shoal Bay Harbour Reef System and Stoney Bay Marine Park.

Golf - Anguilla's championship golf course has been called "The Caribbean's answer to the 18th at Pebble Beach" by *The Robb Report*. Opened in 2006 and designed by Greg Norman, the 7,063-yard championship course, offers dramatic elevation changes, water features on 13 holes, a Pro Shop and top-notch management. The Golf Course takes full advantage of the island's landscape, and nearly every hole offers unrivalled views of Anguilla's turquoise waters.

"A thriller in Anguilla...the greatest game has finally made a popular landing on one of the Caribbean's premier islands." — Travel + Leisure Golf.

Sightseeing - Visit The Heritage Collection, a museum that is home to some of the island's most important examples of historical and cultural Arawak Indian heritage; or explore The Wallblake House, Anguilla's only surviving plantation house.

For bird lovers, explore Anguilla's salt ponds, which are a sanctuary for the island's 136 different species including white-cheeked pintails and black-neck stilts. Nature and animal lovers will not want to miss the opportunity to potentially see the nesting and hatching of sea turtles in the wild. From April through November, many of Anguilla's beaches become the nesting grounds for leatherback, green and hawksbill turtles. As the islands terrain is fairly flat, many visitors tend to hire a bike for an enjoyable tour around the island.



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Water sports and fishing - Kite boarding, windsurfing and sail boating are some of the water sport activities to be found on the island. Water-skiing, tubing and banana boat rides can also be arranged.

Anguilla's warm and calm waters are swarming with Wahoo, Marlin, Swordfish and Yellow and Black Fin Tuna. Regular fishing charters, operated by experienced locals can guide you to some of the Caribbean's finest fishing spots.

Hiking - There are a number of hiking trails to explore like Windward Point, a very easy hike over volcanic rock on the Eastern tip of the island, or for those who like more extreme hiking, there is a narrow cliff path on the Western tip of the Island that leads to an opening that affords spectacular views over to Anguillita Island. There are also numerous limestone caves which stretch all over the island for visitors to discover.

Dining - Known by many as 'the cuisine capital of the Caribbean,' Anguilla's eclectic dining scene provides a variety of gastronomic offerings with over 70 dining experiences ranging from extravagant eateries, intimate gourmet seaside restaurants to casually chic beachfront bistros and affordable but excellent roadside grills.

Day Trips - St. Barths - Plan a day trip to the chic, French-speaking island of St. Barths. Located just south of Anguilla, this small island of nearly ten square miles is reached via a 45-minute boat ride or 5-minute flight.

Horseback Riding - Ride along Cove Bay and experience an untouched stretch of natural deserted beach on the island's south coast.

Is Anguilla predisposed to hurricanes?

Hurricane season runs from June to November. Hurricanes in Anguilla are an infrequent but very real natural occurrence.

In September 2017 the Caribbean was hit by two Category 5 hurricanes – Irma and Maria within a two-week period. These were the first Category 5 hurricanes to ever hit the Leeward Islands on record. On September 6th Hurricane Irma hit Anguilla as a Category 5 with winds of 185 mph and the eye-wall passing directly over the West-end of the island. Damage to Anguilla from Maria was minimal. Anguilla's concrete structures and stronger building codes fared well in comparison to their Caribbean neighbours. Island-wide power was restored by December 15th and within 6-months the island had all but fully recovered. Anguillians are resilient and the focus on tourism and recovery was tremendous.



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Are the condos insured against hurricanes?

Yes, the developer has insured the property during construction. The manager will organise a group insurance policy for owners after resort opening, the cost of which is included in the condominium common expense assessment charge. This covers Buildings, Contents, Public liability and also Business Interruption insurance.

Section 3 – THE PROPERTIES

Are the properties being sold as freehold or leasehold?

The properties at *Tranquility Beach Anguilla* are freehold.

Is the furniture included in the purchase price?

Yes, all condos are sold fully furnished.

Are there kitchens in the condos?

Yes, all condos have kitchen areas.

Will there be air-conditioning systems?

Yes, there is a centralized air conditioning system in the condos.

Will there be a satellite TV system?

Yes, cable TV is provided.

Are there washer/dryers in the condos?

Yes, all condos have a washing machine and dryer.

What direction do the properties face and what will the views be like?

All of the properties are west facing and have fantastic sunset and ocean views.



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Will all of the properties have plunge pools?

Yes, all of the condos have their own plunge pool.

Will there be wireless Internet access throughout the property?

Yes, wireless Internet is provided throughout.

Where can I keep a rental car while I am staying at my condo?

There is a parking lot at the entrance of the resort.

Who pays for housekeeping?

The condominium common expense assessment charge will cover housekeeping services.

Who pays for the Landscape Maintenance?

The condominium common expense assessment charge will cover gardening and landscaping services.

Will the hotel cater in my Condo?

Resort catering and private chef services can be arranged via the concierge at an additional cost.

Can I moor a boat/yacht?

Boats and yachts can anchor in Meads Bay, in front of the property. Clearance and permissions will need to be arranged with the Port Authorities in Sandy Ground.

Will there be services for children?

The resort can arrange amenities for children on request, such as beach activities, arts & crafts and reputable babysitters where required.

Is there a doctor on call?

Yes, the resort has a doctor on call if medical attention is required.



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Section 4 – RENTAL

How long can I stay in my Condo?

All owners must participate in the Rental Program (unless specifically exempted in exceptional circumstances). Owners can use their Units for a maximum of ninety (90) days in each calendar year, with a maximum of sixty (60) days in high season (from December to April). During Owner Occupancy, Owners shall receive standard resort Services that are offered to guests. The Owner Occupancy Period shall be free of accommodation tax, and Rent but add-on fees would include statutory service charge, marketing and tourism levy and incidental room charges such as mini bar, telephone, entertainment, room service etc. Owners staying in excess of the 90 days Owner Occupancy period shall pay all required accommodation-related taxes.

How is the rental income divided between hotel operator and owners?

Published room rates in Anguilla are subject to certain additional taxes. Current add-on taxes to the nightly published room rates include Government accommodation tax (10%), statutory service charge (10%) and a marketing levy (US\$3 per person per night). These additional taxes are added on to the cost of the room night and then deducted when calculating rental proceeds. Members of the rental program will then be entitled to 50% of all net rental proceeds from their Unit after the add-on taxes/service charge and any travel agent commissions and credit card fees have been deducted. The remaining 50% will be retained by the Developer to pay for various expenses and fees relating to the Sales and Marketing and Management of the Hotel Operation of the entity.

How often will I receive my rental income?

Quarterly.

Can I rent my Condo privately instead of using it myself?

Owners can invite friends and guests to stay in their Condo without charging them during their Owner Allocation weeks and the resort will provide the same services to such guests as it would to the owner. However, owners are not free to advertise and rent their Condo privately, it must be rented through the hotel management company.



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What are the daily rates to stay in the condos?

Estimated rates depending on season:

Villa A:	\$700 - \$2,300 per night
Villa B:	\$550 - \$2,100 per night
Villa C:	\$450 - \$1,950 per night

What are the maintenance charges?

Condominium Common Expense Assessment Charge

There is an HOA fee of US\$1.89 per total square foot per month which will cover the following:

- Electricity
- Water and Sewerage
- Insurance
- Exterior Building Maintenance
- Landscaping Maintenance
- Pest Control
- Housekeeping Services
- Pool maintenance
- Security Services
- Cable & Wifi

The HOA fee will **not be payable until the resort is open in December 2019**. Items not covered are arranged as needed.

Will the Condos be rotated so that they are all rented fairly?

There will be different rental rate categories based on location. The condos within each category will be rotated equally.

What happens if someone damages my condo while renting it?

The management company will take credit card details from all guests to cover incidentals and damages to the property. If necessary, the management company will make an insurance claim.



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Section 5 – FINANCIAL INFORMATION

PURCHASING COSTS

Who are the Closing Agent and Escrow Agents?

A US\$12,500 fee is payable at closing to KCW et al. This includes the Escrow Agent fee to Fontaine & Associates.

ESCROW AGENT

Eustella Fontaine of Fontaine & Associates

Email: efontaine@fontainelawfirm.com

Telephone: +1.264.497.1404

CLOSING AGENT

Keesha Carty of KCW et al.

Email: kcwetal@anguillanet.com

Telephone: +1.264.497.0015

Can non-residents buy property in Anguilla?

Non-citizens require an Alien's Landholding License (ALHL) to purchase real estate in Anguilla and a local lawyer must register the licence (KWC et al.). The license fee due under the Alien Land Holding Regulation Act is 12.5% of the purchase price. However, the government has reduced this fee to 2% for owners purchasing units in the rental programme at **Tranquility Beach Anguilla** (*note: we have applied for a waiver of this fee which we anticipate will be granted*). The government has reduced the ALHL payable for those purchasers with a special exemption from the rental program to 4% of the purchase price. There is an application fee of US\$400 for the ALHL payable to the Government.

Before an ALHL application can be accepted for processing, all of the following must be available.

- Two copies of the completed ALHL application form for each applicant with recent colour passport photograph attached.
- Where the applicant is a company the managing director and company secretary should complete separate application forms. Full details of all the directors, shareholders and benefactors of the company should also be given.
- An original or a certified copy of:
 - Bank reference showing your financial status and current net worth.



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- Police records from all the countries you have lived in over the past seven years.
- Personal reference.
- An application fee for each application either in cash or a bank cheque made out to "the Accountant General."
- An interview with the government must also take place before certifying the land holding license.

Are there any other taxes payable when purchasing the property?

There is a transfer tax payable of 5%.

OPTIONAL PURCHASING COSTS

Is there a Mortgage Tax?

If you apply for a mortgage you will have to pay a mortgage filing tax of 1% of the mortgage value.

How do I set up a local company to purchase property?

To form a local corporation costs approximately US\$1500, inclusive of professional fees, registered office fees and government fees. Thereafter fees for registered office services and tax clearance are approximately US\$500 per year. Purchasers are required to name a minimum of one person as a director/shareholder and pay a government registration fee of US\$300, which is included in the initial incorporation costs and thereafter an annual fee of approximately US\$300 is payable.

What are the lawyer's conveyance fees?

Fees are covered by the Agents Closing Cost listed above. Any additional personal attorney fees are dependent on arrangements with your attorney.

ANNUAL COSTS

Are there any annual Government taxes?

The Annual Levy (RRAL) is levied as a specific assessment by the condominium association. The fee for Purchasers placing their unit in the rental program is US\$5 per interior sq. ft. per annum. Those with special exemptions from the rental program will be subject to an Annual



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Levy of US\$6.50 per interior sq. ft. per annum.

Is there an additional property tax?

Property taxes are payable on property within Anguilla as defined by the Property Tax Act, 2015. The amount of tax to be paid is calculated on the assessed value of the property as determined by the Government assessors. Assessed value is determined by reference to the size of the property and its category in EC\$. The taxes to be levied in a year are calculated in accordance with the following formula: assessed value multiplied by 0.325% (short term let category). Anguilla Government fixed rate US\$1.00 = EC\$2.6882.

Calculate Assessed Value of Property (AVP) = EC\$150 per total square foot.

Annual Property Tax = AVP x 0.325%.

As an example, the property tax on a 1 bedroom residence of approximately 900 sq. ft. is EC\$439 (US\$163) per annum.

Is there an income tax on rental income?

There is currently no income tax in Anguilla.

Condominium Common Expense Assessment Charge

There is a condominium common expense assessment charge of US\$1.89 per total square foot per month.

OTHER FINANCIALS

Is VAT payable on property and if so at what rate?

There is currently no VAT in Anguilla.

Is there capital gains tax payable on selling the property?

There is currently no capital gains tax in Anguilla.

What happens to my property in case of death?

The property passes to the heirs as it would in the United States or in the United Kingdom or as



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instructed in your will. Foreign investors inheriting Anguillian real estate will be required to obtain an Alien Land Holding License.

Are there any estate duties in Anguilla?

There are currently no estate duties in Anguilla. However there is a 1% Transfer Tax payable on the property, provided it is left to a family member. The family member will need to apply for an ALHL.

Section 6 - PAYMENT TERMS

What are the payment terms for purchasing at *Tranquility Beach Anguilla*?

- A US\$2,500 per condo refundable reservation fee and signature of reservation agreement to secure residence.
- 15% payment into Escrow on signature of Sales & Purchasing Agreement (SPA).
- 25% payment into Escrow on ALHL approval. Title Documents held in Escrow.
- Final 60% payment into Escrow at closing.

All funds held in Escrow are not released to the Developer until after Closing.

In what currency are payments made?

All payments are made in US Dollars.

How do I pay the reservation fee?

The reservation fee can be paid by Visa, MasterCard or bank transfer. Please contact us for further information. A 4% merchant fee will need to be applied to credit card payments.

Can I get financing for the purchase of a property?

Financing is available subject to status through a range of international and regional lenders. It is best to use a specialist broker who can also often negotiate a competitive rate. Please contact us for further information and contact details.

What are the advantages of buying now?

It is advantageous to purchase early and take advantage of construction pricing. The



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properties at **Tranquility Beach Anguilla** will increase in price once the resort is open. By purchasing early, owners will be able to obtain the residence of their choice at a lower price. There are extremely limited options to purchase beachfront property on Meads Bay.

Section 7 – CONSTRUCTION

Who is the Design Architect?

IAN EDWARDS

aka “Sugar George” of Sunset Homes, is an internationally awarded Property Developer and Architectural Designer, and the Designer of the project. He founded and operates Sunset Homes, a highly regarded Property Development firm based in Anguilla and active in the region, that specializes in Architecture and Design, Property Development and Project Management. With a proven 25+ year track record of success in the Caribbean, Edwards is credited and associated with some of the most acclaimed and prestigious villa, residential and commercial property developments in the islands. His architectural design creation for The Beach House on Meads Bay won him “Best Single Residence Architecture” worldwide by the London-based International Property Awards. Edwards is excited to create another architectural treasure for Meads Bay stating that *“Meads Bay is a destination in itself”*.

Sunset Homes

Sunset Homes is a dynamic, globally award-winning firm that specializes in Architecture & Design, Form Building Technology, Procurement of Construction Materials direct from factories around the world, Property Development, as well as general design and construction consultancy services. It is based on the alluring island of Anguilla in the British West Indies.

Sunset Homes comprises a team of talented professionals who possess vast industry experience and cutting edge know-how. They pride themselves on providing innovative solutions as well as distinguished designs that incorporate sustainable best practices tailor-made for tropical and coastal environments. Good business practice, sound judgment and creative excellence are embodied in each project they undertake.

www.sunsethomesanguilla.com

Their exceptional portfolio of Villas in Anguilla include:

- The Beach House
- Le Bleu



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- Indigo Villa
- Spyglass Hill Villa
- Beaches Edge
- Villa Kai
- Meads Bay Villas
- Papillon
- Beachcourt Villa
- Little Butterfly
- Splash Villa
- Tequila Sunrise Villa
- Rum Punch Villa
- Sandcastle Pointe Villa

What is the design of the properties?

The architecture of **Tranquility Beach Anguilla** is designed to capture the natural beauty of Anguilla, with its spectacular sunsets and ocean views – in effect, bringing the outdoors indoors. This modern masterpiece offers a comfortable elegance as it incorporates a seamless line between outdoors and within. Clean, geometric lines and shapes and bespoke touches combine with luxury finishes to create a breath-taking ambience.

Who is the Building Contractor?

Sunset Homes is the building Contractor. They are employing up to 80 members of the local labour force at any one time during the construction period.

What kind of building standards will be used in the construction?

The **Tranquility Beach Anguilla** design team is comprised of experts with extensive experience of building in the Caribbean and its environment. The goal of the team is to ensure the longevity of the development through prudent and practical design measures. The buildings are being built to comply with and exceed applicable building codes. The entire design of the resort was approved and inspected by the Government of Anguilla Planning Authority before permission could be granted. The design team has also incorporated specifically designed construction techniques to mitigate damage arising from hurricane activity.

How dense is the site?

The density of a resort is measured by dividing the total land square foot (31,799) by the



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the construction footprint square foot (16,128). Based on this calculation, the flat footprint of **Tranquility Beach Anguilla** is 50.72% build density. The maximum density level in the hospitality industry is 70%, meaning that **Tranquility Beach Anguilla** is well below this limit.

What are the start and completion dates?

Signature Suites Phase 1 is 15 x one-bedroom condos and 3 x three-bedroom penthouses. Construction started November 2017. Completion is scheduled for December 2019.

Signature Suites Phase 2 is 15 x one-bedroom condos and 3 x three-bedroom penthouses adjacent to Phase 1. Construction and completion to be determined.

The Developers also own several acres of beachfront land along Meads Bay – plans to be determined.