

Caribbean Beach Resort Village with 7 Projects				
#	PROJECT NAME	NET PRESENT VALUE (See Note 3)	DEVELOPMENT BUDGET (See Note 1)	PROJECTED BUILD-OUT MARKET VALUE (See Note 2)
1	PALACE HOTEL Five star plus Hotel, Convention Center & Casino, Beach Front, 128 quays, 168 bedrooms.	US\$3,000,000	US\$13,635,945	US\$29,400,000
2	ROYAL HOTEL Four star plus Hotel, Marina & Casino, Water Front, Marina 50 slips, 56 quays, 94 bedrooms.	US\$2,000,000	US\$ 2,355,420	US \$18,950,000
3	CROWN LODGE (3 star plus) Beachfront Lodge and Tourist Center, 26 rooms, SPA and 120 seat tourist center / Bar / Restaurant.	US\$1,200,000	(see note 6) US \$4,085,945	US \$4,050,000
4	OCEANVIEW RESORT ESTATES Resort vacation homes, 1500 sq ft, 16 bungalows on 4010 sq ft Lots.	US\$1,000,000	US \$2,895,820	(\$250,000 each) US\$4,000,000
5	CROWN VILLAS Resort vacation homes, 1500 sq ft, 28 homes on 4010 sq ft lots.	US\$1,680,000	US \$4,997,685	(\$250,000 each) US\$7,000,000
6	ROYAL VILLAS Village of 120 apt units in 2 and 3 story buildings waterfront boat slips for each unit, average 700 sq ft.	(see note 5) US\$1,200,000	(see note 5) US \$9,795,675	(\$160,000 each) US\$19,200,000
7	BEACHVIEW APTS Beachfront apartments of 99 units in 2 and 3 storey buildings, 700 sq ft	US\$2,200,000	US \$8,080,191	(\$160,000 each) US\$ \$15,840,000
TOTAL	Three Hotels total 288 bedrooms, 44 vacation homes, 219 apartments.	US\$12,280,000	US \$45,846,680	US\$98,440,000

1. Development budget includes Construction, F.F.E. and soft costs.
2. Build-out value is projected development valuation on completion.
3. Net present value includes project specific land and work done to date.
4. All construction is American standard quality.
5. Additional costs shown for Amenities and Capital costs for services.
6. Crown Lodge additional funds required for first stage US \$550,000.