



La Plaine,
December 1st -2015

Sale of 2 real estate properties at Citrus Creek Plantation .

Citrus Creek Plantation is an eco-estate of Riverside cottages and villas set within a tropical plantation in a private valley along the Taberi river on the southeast "wild coast" of Dominica, the nature island of the Caribbean.

The concept behind Citrus Creek Plantation (started in 2007) is that the developers are :

- Selling 1/2 acre lots within the 20 Acres plantation
- building cottages and villas on these lots and selling them fully furnished and operational.
- inserting these cottages and villas into a rental pool program and operating the whole estate as an eco-lodge, offering owners property management, maintenance and security, and of course immediate rental income.
- Continuously planting crops to maintain the plantation. The plantation had already 85 mango trees, more than a thousand coconuts, Guava, Avocadoes,

A first phase is completed where more than 200 Citrus trees, passion fruits, pineapples, and a complete subsistence garden were planted. The next phase starting end 2015 will be planting more citrus and cocoa on about 4 acres on the whole northern part of the internal access road.

So far , 7 lots have been sold and built, with 9 cottages already for rent through the rental-pool program. Occupancy rate has been very attractive with an average close to 60% which is good for Dominica, and improving.

The Riverside Café holds the eco lodge front desk, management quarters, and the restaurant serving lunches and diners everyday.

One villa and one cottage newly built are currently and for sale.

Please find here after details of these opportunities for Ylang Ylang villa and Guava-Cherry cottage .

1/ Ylang Ylang Villa

Ylang Ylang is a two bedroom plus mezzanine, 3 bathroom, 1650 Square feet stone and wood villa built on a ½ acre riverside lot .

Architecture and design includes :

- 5000 gallons concrete water cistern under the veranda receiving water from the rain and able to be filled from the river in dry season
- Hurricane shelter area comprising the kitchen , corridor, store room, toilet, enclosed between stone walls and covered by the mezzanine reinforced concrete slab. Once in this room, you are protected from an eventual hurricane.
- Riverside hot water shower
- Solar water heater (split system)
- Riverside dining room and chill out area
- Landscaped gardens
- Engineering , study and plans for a complete or back up solar system
- Full stone 18” wide stone walls, treated pine lumber, double coated light green galvanized,
- Copper mosquito/bugs nets protecting both bedrooms
- Tiles on floor , mosaic bathrooms and countertops.
- Wide use of local Red cedar hardwood for furniture
- Queen size bed and quality mattresses, wardrobe, all kitchen and laundry equipment, kitchenware, freezer, appliances, LED bulbs,

This villa will accommodate 4 guests in 2 bedrooms with private enclosed bathrooms, plus can accommodate kids on a large mezzanine with sleeping capacity of 3/4.

It will be the first 2 bedroom villa entered into the Citrus Creek Plantation rental pool program, in reply to a strong demand for 2 bedroom accommodation for families and guests coming with friends.



CITRUS CREEK PLANTATION

v3 - July 2015

TABERI

2015

Ylang Ylang Villa

Sales sheet

	1 € =	1,15	US\$	
EC\$ and US\$ Prices	1 US\$	2,67	EC\$	
		Ylang Ylang 21000 Sqft	Unit	1/2 Acre riverside lot with 1500 Sqft 2/3 Bedroom villa, landscaped gardens with lots of YlangYlang trees and river chill out.
EC\$ lot price per Square foot		11,00 XCD	EC\$	
U.S.\$ lot price per Square foot \$		4,12	US\$	
	lots sizes	21400,00	Sq Ft	Large 1/2 acre for privacy
Lot price in EC\$		235 400,00 XCD	EC\$	
Lot price in US\$		\$ 88 164,79	US\$	Less than 100,000 \$ titled land
building size on Lot		1603	Sq Ft	Nice stone and wood strong architecture with hurricane shelter and large water cistern
Building type		2br stone and wood		
Building budget per M ² in EC\$		4 200,00 XCD	EC\$	Includes all building details, tiles, slabs,
Building Budget per square foot in EC\$		390,33 XCD	EC\$	cistern, , extensive use of local
Building Budget per square foot in US\$		\$ 146,19	US\$	red cedar wood,design architecture
Estimated building cost in EC\$		625 706,32 XCD	EC\$	
Estimated building cost in US\$		\$ 234 346,94	US\$	
		203 779,94 €	€	
Total Cost Lot + Building in EC\$		861 106,32 XCD	EC\$	This is the total cost for land and building
Total Cost Lot + Building in US\$		\$ 322 511,73	US\$	
Expected additional expenses :				
Utilities connections		7 500,00 XCD	EC\$	Connecting the house to Domlec utility pole with underground cables
	Utilities connections	\$ 2 808,99	US\$	
Furniture and appliances estimate		70 000,00 XCD	EC\$	Completely furnished and equipped (see list)
	Furniture and appliances estimate	\$ 26 217,23	US\$	
Total Investment cost in EC\$		938 606,32 XCD	EC\$	
Total Investment cost in US\$		\$ 351 537,95	US\$	
		305 685,17 €	EC\$	
Land Transfer taxes (10,5% on Lot + bldg)		90 416,16 XCD	US\$	Regular 10,5% land transfer taxes on price of land + construction
	Land Transfer taxes (10,5% on Lot + bldg)	\$ 33 863,73	EC\$	
Alien Landholding Licence (10% on Lot + Bldg)		86 110,63 XCD	US\$	10 % Alien landholding licence applies to non caricom citizens
	Alien Landholding Licence (10% on Lot + bldg)	\$ 32 251,17	EC\$	
Surveyor fees in EC\$		2 500,00 XCD	US\$	Surveyor fees to get the survey at buyer's name
	Surveyor fees in US\$	\$ 936,33	€	
Total overall cost in EC\$		1 117 633,12 XCD	EC\$	This is the total investment required for this project
Total overall cost in US\$		\$ 418 589,18	US\$	
Rental pool programm				
Net rental per night in US\$		\$ 175,00	US\$	Based on present market in Dominica
Net rental per week in US\$		\$ 1 050,00	US\$	Weekly rate is 6 days
Expected number of nights per year		40	nights	Estimated occupancy figures are quite
Expected number of weeks per year		26	weeks	pessimistic. Citrus Creek Plantation's average has been 65% in 2014 and improving.
	Filling factor	61%	%	
Estimated rental income per year		\$ 34 300,00	US\$	Gross rental income to Citrus Creek Plantation
Net income based on 66%		\$ 22 638,00	US\$	66% net rental income paid to the owner
Maintenance charges/ Year		\$2 000,00	US\$	Includes property management fee and Rental pool program management fee
Net Return on Investment		4,93%	%	
Income and capital gains taxes		0		

CITRUS CREEK PLANTATIO

v3 : July 2015

TABERI

2015

Guava Cherry

existing cottage or extended 3br villa option

1 € =	1,15	US\$
	2,67	EC\$

EC\$ and US\$ Prices

	Guava cottage	Unit	Guava Cherry 3 bedroom villa villa	
EC\$ lot price per Square foot	11,00 XCD	EC\$	11,00 XCD	Riverside lot with huge trees and irect access to nice river pools
U.S.\$ lot price per Square foot	\$ 4,12	US\$	\$ 4,12	
lots sizes	20000,00	Sq Ft	20000,00	Large 1/2 acre for privacy
Lot price in EC\$	220 000,00 XCD	EC\$	220 000,00 XCD	
Lot price in US\$	\$ 82 397,00	US\$	\$ 82 397,00	Less than 100,000 \$ riverside titled land
building size on Lot	650	Sq Ft	2500	2 options. Either existing 1br cottage or extended 3 br villa with hurricane shelter
Building type	Stone and wood cottage		3 bedroom/2 cottages villa	
Building budget per M ² in EC\$	3 500,00 XCD	EC\$	4 500,00 XCD	Includes all building details, tiles,
Building Budget per square foot in EC\$	325,28 XCD	EC\$	418,22 XCD	cistern, water pump, extensive use of local
Building Budget per square foot in US\$	\$ 121,83	US\$	\$ 156,64	red cedar wood, design architecture
Estimated building cost in EC\$	211 431,23 XCD	EC\$	1 045 539,03 XCD	
Estimated building cost in US\$	\$ 79 187,73	US\$	\$ 391 587,65	
	68 858,89 €	€	340 511,00 €	
Total Cost Lot + Building in EC\$	431 431,23 XCD	EC\$	1 265 539,03 XCD	This is the total cost for land and building
Total Cost Lot + Building in US\$	\$ 161 584,73	US\$	\$ 473 984,66	
Expected additional expenses :				
Utilities connections	7 500,00 XCD	EC\$	7 500,00 XCD	Connecting the house to Domlec utility pole with underground cables. Solar system optional.
<i>Utilities connections</i>	\$ 2 808,99	US\$	\$ 2 808,99	
Furniture and appliances estimate	27 000,00 XCD	EC\$	90 000,00 XCD	Completely furnished and equipped (see list)
<i>Furniture and appliances estimate</i>	\$ 10 112,36	US\$	\$ 33 707,87	
Total Investment cost in EC\$	465 931,23 XCD	EC\$	1 363 039,03 XCD	
Total Investment cost in US\$	\$ 174 506,08	US\$	\$ 510 501,51	
	151 744,42 €	EC\$	443 914,36 €	
Land Transfer taxes (10,5% on Lot + bldg)	45 300,28 XCD	US\$	132 881,60 XCD	Regular 10,5% land transfer taxes on price of land +existing construction
<i>Land Transfer taxes (10,5% on Lot + bldg)</i>	\$ 16 966,40	EC\$	\$ 49 768,39	
Alien Landholding Licence (10% on Lot + Bldg)	43 143,12 XCD	US\$	126 553,90 XCD	10 % Alien landholding licenceif applicable.
<i>Alien Landholding Licence (10% on Lot + bldg)</i>	\$ 16 158,47	EC\$	\$ 47 398,47	
Surveyor fees in EC\$	2 500,00 XCD	US\$	2 500,00 XCD	Surveyor fees to get the survey at buyer's name
<i>Surveyor fees in US\$</i>	\$ 936,33	€	\$ 936,33	
Total overall cost in EC\$	556 874,63 XCD	EC\$	1 624 974,54 XCD	This is the total investment required for this project
Total overall cost in US\$	\$ 208 567,28	US\$	\$ 608 604,69	
	181 362,85 €		529 221,47 €	
Rental pool programm				
Net rental per night in US\$	\$ 115,00	US\$	\$ 195,00	Based on present market in Dominica
Net rental per week in US\$	\$ 690,00	US\$	\$ 1 170,00	Weekly rate is 6 days
Expected number of nights per yea	40	nights	40	Estimated occupancy figures are quite
Expected number of weeks per yea	26	weeks	26	pessimistic. Citrus Creek Plantation's average has been 65% in 2014 and improving.
<i>Filling factor</i>	61%	%	61%	
Estimated rental income per yea	\$ 22 540,00	US\$	\$ 38 220,00	Gross rental income to Citrus Creek Plantation
Net income based on 66%	\$ 14 876,40	US\$	\$ 25 225,20	66% net rental income paid to the owner
Maintenance charges/ Year	\$2 000,00	US\$	\$3 000,00	Includes property management fee and Rental pool program management fee
Net Return on Investment	6,17%	%	3,65%	
Income and capital gains taxes	0		0	



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