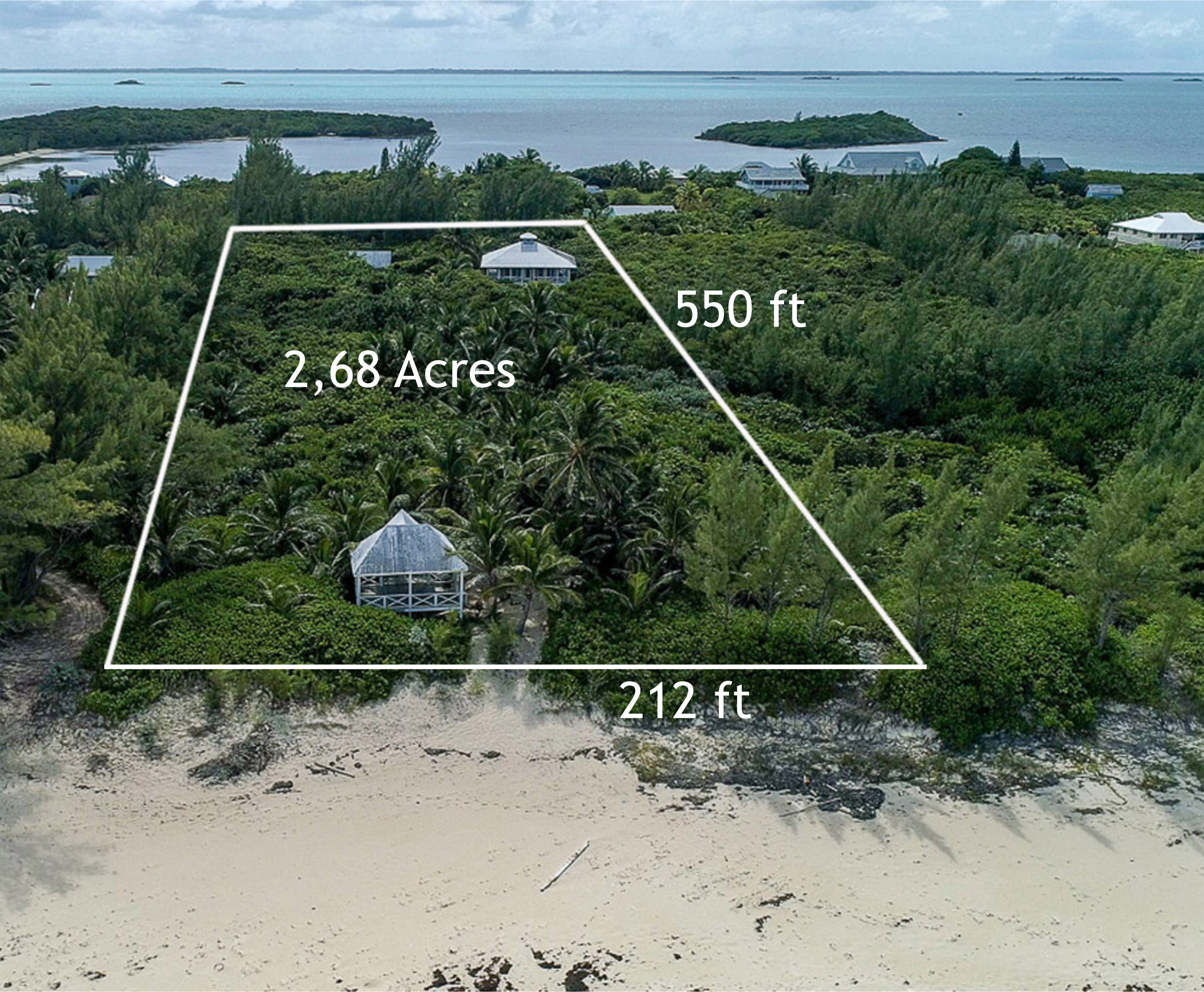


INVESTMENT  
PROJECT  
ON  
GREAT GUANA CAY  
ABACO,  
THE BAHAMAS

“PIRATE VILLAGE”

Prepared by Unni Berg  
Licensed Realtor



## PIRATE VILLAGE

# PROJECT DESCRIPTION

This project shows how one can develop the land of the property “Down The Hatch” that consists of 2.68 Acres of Beach Front Property in the Settlement of Great Guana Cay. Existing already is a cottage with a brand new garage and a brand new gazebo rebuilt after Hurricane Dorian.

1

### The Project

Developing the existing “Down The Hatch” Property into “Pirate Village” Vacation Rental Community.

2

### The Existing Property

The Main Cottage is a 2 unit cottage with a wrap-around porch, a new garage and gazebo. Newly repaired with new roof and repainted.

3

### Long term or Vacation Rentals

12 smaller Cottages  
2 Beach Cottages

4

### Amenities

A community swimming pool with lounge area and lots of parking.

5

### Rental Program

One can offer a rental program if investors want to keep the cottages, or offer a rental program to single cottage owners if sold.

6

### The Market

The market on Guana Cay is in dire need for rental units. Right now for workers, then as vacation cottages.

**“PIRATE VILLAGE”**  
is a great development  
opportunity for a  
beachfront community  
with a swimming pool  
and ample parking for  
golf carts.

There is an existing  
cottage one can make  
into a cafeteria.



PIRATE VILLAGE

# OVERVIEW

## 12 Small Cottages

Minimalistic and practical cottages with 891 sq.ft under AC with 2 bedrooms and 2 bathrooms and a nice porch of 450 sq.ft.

## 2 Beach Cottages

4 bedrooms and 2 bathroom beach cottage consisting of 1,520 sq.ft under AC plus decks in the front and the back.

## Existing Cottage with 2 units

The existing cottage has 2 units. A 1 bedroom 1 bathroom unit upstairs and a studio apartment below. It has a new garage and Gazebo on the beach (not drawn on the plans).





PIRATE VILLAGE

# The Beach Cottages

**Better Homes**  
and Gardens.  
REAL ESTATE

MCR  
BAHAMAS  
GROUP



## BEACH HOUSE



**DIMENSION**  
Depth : 59' Height : 32' 5" Width : 40'

**AREA**  
First Floor: 1520 sq/ft height 7'

**CEILING**  
Main Ceiling : 9'

**ROOF**  
Primary Pitch Gable roof with solar pannels.

**BEDROOM FEATURES**  
Walk In Closet

**KITCHEN FEATURES**  
Kitchen Island Walk In Pantry Cabinet Pantry

**ADDITIONAL ROOM FEATURES**  
Great Room Living Room

**OUTDOOR SPACES**  
Semi Covered (pergolas) Front Porch

**MORE**  
Suited For Vacation Home

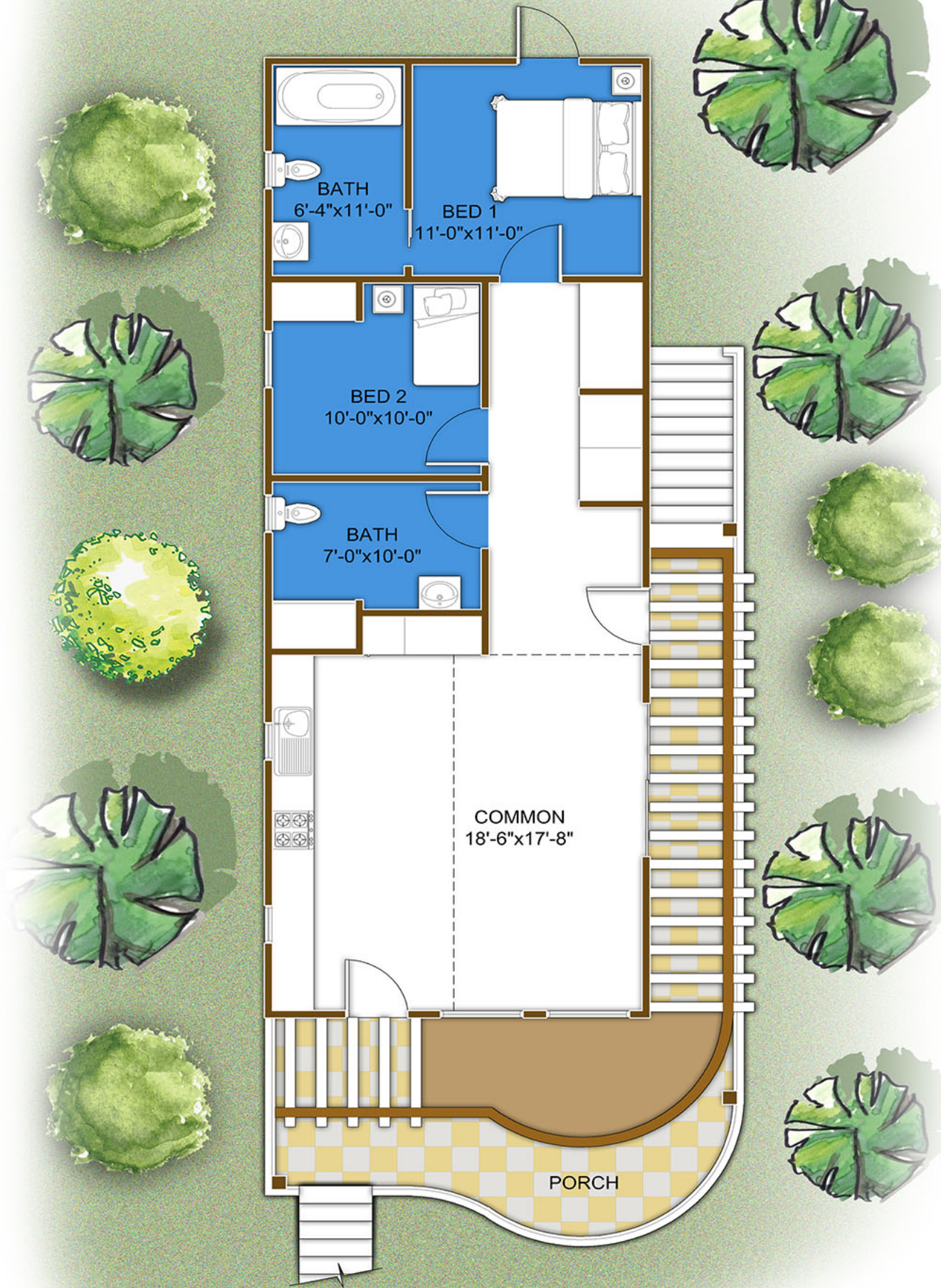
# The Beach Cottages





PIRATE VILLAGE

# The Cottages



## COTTAGE

**DIMENSION**  
Depth : 23' Height : 23' 10" Width : 61'  
**AREA**  
Main Floor : 891 sq/ft Porch : 450 sq/ft

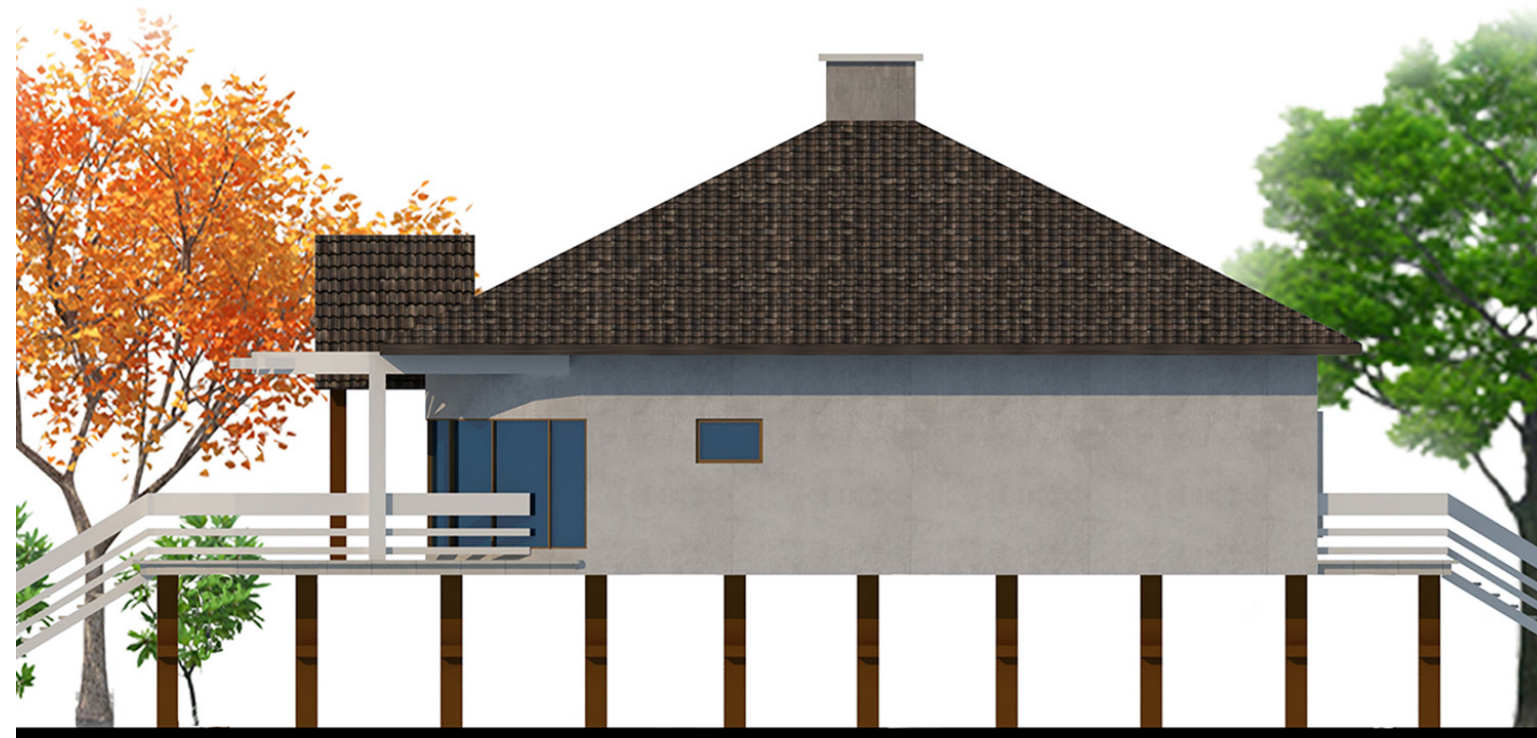
**ROOF**  
Primary Pitch : 8:12 Roof Framing :  
Truss/Stick Roof Type : Gable

**EXTERIOR WALL FRAMING**  
Exterior Wall Finish : Fiber Cement and Clap Board Siding

**BEDROOM FEATURES**  
Main Floor Bedrooms  
**OUTDOOR SPACES**  
Semi Covered Front Porch (Pergolas)  
**MORE**  
Economical To Build



# Elevation - The Beach Cottages

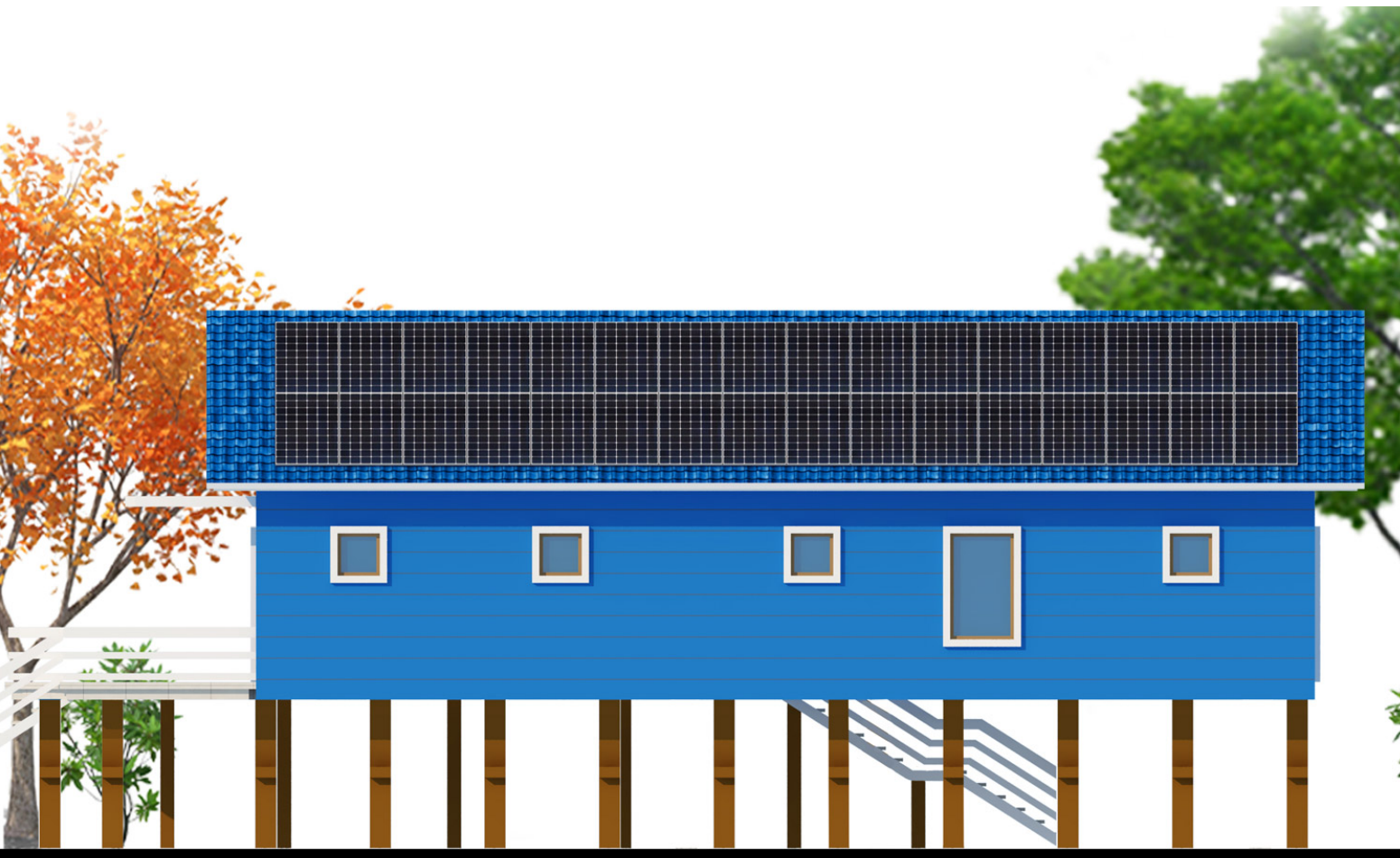


SIDE ELEVATION



FRONT ELEVATION

# Elevation - The Cottages



SIDE ELEVATION

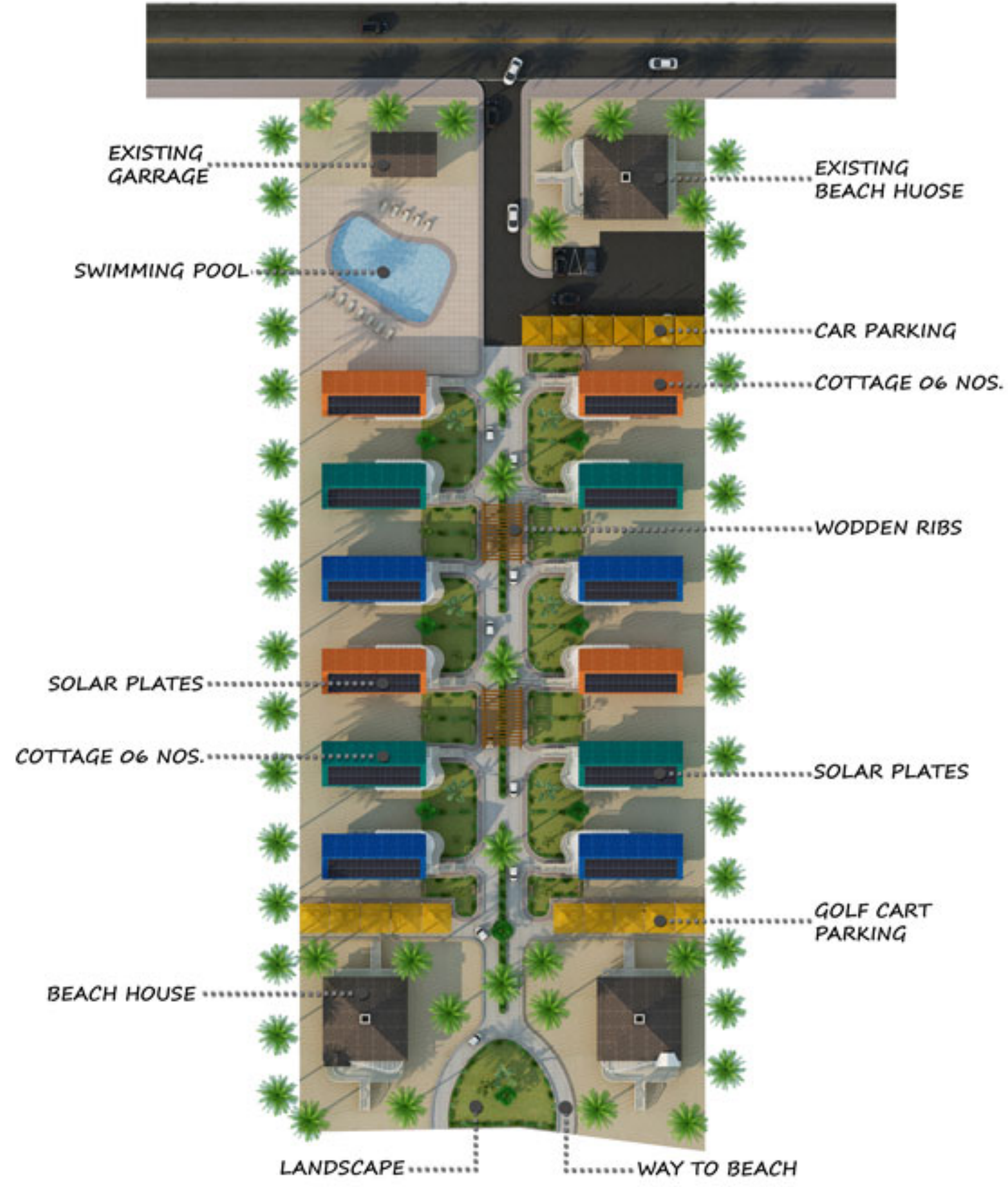


FRONT ELEVATION









## Building Budget

	900 sq.ft. cottage	1600 sq.ft cottage
<b>Building Kit Basic</b>	\$ 85,000	\$ 150,000
<b>Freight</b>	\$ 10,000	\$ 20,000
<b>Cisterns 5,000 gall - 2 for cottage and 4 for beach house</b>	\$ 12,000	\$ 24,000
<b>Solar extension</b>	\$ 10,000	\$ 30,000
<b>Sewage</b>	\$ 6,000	\$ 10,000
<b>Shade Roof Porch</b>	\$ 10,000	\$ 20,000
<b>Work</b>	\$ 25,000	\$ 50,000
<b>Total</b>	<b>\$ 158,000</b>	<b>\$ 304,000</b>

**Sales Budget for Cottages Built on Down the Hatch**

**PIRATE VILLAGE**

# INVESTMENT / SALES BUDGET

Showing Total Sales Estimate and Investment cost including Land and Construction.

Showing profit if immediate Sale of Cottages after construction.

Showing the ROI of the investment.

The costs of a Swimming pool, roads and parking lots are not included.

Disclaimer: All figures in this project are prepared by Unni Berg for illustration purposes only and have not been verified by an accountant or an attorney. Interested parties would have to run their own figures with a qualified accountant. Unni Berg or Better Homes & Gardens Real Estate | MCR Bahamas Group are in no way to be held accountable.

	Sales Price cottages furnished	Cost to build	Furniture	Price of lot	Profit selling 15 cottages
Cottage 1	\$ 349,000	\$ 160,000	\$ 50,000	\$ 50,000	\$ 89,000
Cottage 2	\$ 349,000	\$ 160,000	\$ 50,000	\$ 50,000	\$ 89,000
Cottage 3	\$ 349,000	\$ 160,000	\$ 50,000	\$ 50,000	\$ 89,000
Cottage 4	\$ 349,000	\$ 160,000	\$ 50,000	\$ 50,000	\$ 89,000
Cottage 5	\$ 349,000	\$ 160,000	\$ 50,000	\$ 50,000	\$ 89,000
Cottage 6	\$ 349,000	\$ 160,000	\$ 50,000	\$ 50,000	\$ 89,000
Cottage 7	\$ 349,000	\$ 160,000	\$ 50,000	\$ 50,000	\$ 89,000
Cottage 8	\$ 349,000	\$ 160,000	\$ 50,000	\$ 50,000	\$ 89,000
Cottage 9	\$ 349,000	\$ 160,000	\$ 50,000	\$ 50,000	\$ 89,000
Cottage 10	\$ 349,000	\$ 160,000	\$ 50,000	\$ 50,000	\$ 89,000
Cottage 11	\$ 349,000	\$ 160,000	\$ 50,000	\$ 50,000	\$ 89,000
Cottage 12	\$ 349,000	\$ 160,000	\$ 50,000	\$ 50,000	\$ 89,000
Beach House 1	\$ 799,000	\$ 350,000	\$ 70,000	\$ 100,000	\$ 279,000
Beach House 2	\$ 799,000	\$ 350,000	\$ 70,000	\$ 100,000	\$ 279,000
Main House	\$ 400,000			\$ 350,000	\$ 50,000
<b>Total</b>	<b>\$ 6,186,000</b>	<b>\$ 2,780,000</b>	<b>\$ 790,000</b>	<b>\$ 1,200,000</b>	<b>\$ 1,765,000</b>
Property purchase		\$ 1,285,000			
Construction cost		\$ 2,780,000			
Furniture		\$ 790,000			
Subtotal		\$ 4,855,000			
Sales & Marketing 5%		\$ 242,750			
<b>Project Total Cost incl. 5% sales &amp; marketing</b>		<b>\$ 5,097,750</b>			
Sales Cottages		\$ 6,186,000			
Initial Investment		\$ 5,097,750			
<b>Profit Immediate Sale of cottages</b>		<b>\$ 1,088,250</b>	<b>ROI Investment</b>	<b>21.35%</b>	





## Alternative 2: Long Term Rentals for Workers - ROI

	Occupancy	Rent per month	Rent per year	Caretaking cost 30%	Other expenses 10%	Net profit Rent 1 year	5 years	10 years	Sales Price After 10 years
<b>Cottage 1</b>	100%	\$ 3,000	\$ 36,000	\$ 0	\$ 3,600	\$ 32,400	\$ 162,000	\$ 324,000	\$ 400,000
<b>Cottage 2</b>	100%	\$ 3,000	\$ 36,000	\$ 0	\$ 3,600	\$ 32,400	\$ 162,000	\$ 324,000	\$ 400,000
<b>Cottage 3</b>	100%	\$ 3,000	\$ 36,000	\$ 0	\$ 3,600	\$ 32,400	\$ 162,000	\$ 324,000	\$ 400,000
<b>Cottage 4</b>	100%	\$ 3,000	\$ 36,000	\$ 0	\$ 3,600	\$ 32,400	\$ 162,000	\$ 324,000	\$ 400,000
<b>Cottage 5</b>	100%	\$ 3,000	\$ 36,000	\$ 0	\$ 3,600	\$ 32,400	\$ 162,000	\$ 324,000	\$ 400,000
<b>Cottage 6</b>	100%	\$ 3,000	\$ 36,000	\$ 0	\$ 3,600	\$ 32,400	\$ 162,000	\$ 324,000	\$ 400,000
<b>Cottage 7</b>	100%	\$ 3,000	\$ 36,000	\$ 0	\$ 3,600	\$ 32,400	\$ 162,000	\$ 324,000	\$ 400,000
<b>Cottage 8</b>	100%	\$ 3,000	\$ 36,000	\$ 0	\$ 3,600	\$ 32,400	\$ 162,000	\$ 324,000	\$ 400,000
<b>Cottage 9</b>	100%	\$ 3,000	\$ 36,000	\$ 0	\$ 3,600	\$ 32,400	\$ 162,000	\$ 324,000	\$ 400,000
<b>Cottage 10</b>	100%	\$ 3,000	\$ 36,000	\$ 0	\$ 3,600	\$ 32,400	\$ 162,000	\$ 324,000	\$ 400,000
<b>Cottage 11</b>	100%	\$ 3,000	\$ 36,000	\$ 0	\$ 3,600	\$ 32,400	\$ 162,000	\$ 324,000	\$ 400,000
<b>Cottage 12</b>	100%	\$ 3,000	\$ 36,000	\$ 0	\$ 3,600	\$ 32,400	\$ 162,000	\$ 324,000	\$ 400,000
<b>Beach House 1</b>	100%	\$ 5,000	\$ 60,000	\$ 0	\$ 6,000	\$ 54,000	\$ 270,000	\$ 540,000	\$ 800,000
<b>Beach House 2</b>	100%	\$ 5,000	\$ 60,000	\$ 0	\$ 6,000	\$ 54,000	\$ 270,000	\$ 540,000	\$ 800,000
<b>Main House</b>	100%	\$ 3,000	\$ 36,000	\$ 0	\$ 3,600	\$ 32,400	\$ 162,000	\$ 324,000	\$ 500,000
<b>Net Profit from Rental</b>						<b>\$ 529,200</b>	<b>\$ 2,646,000</b>	<b>\$ 5,292,000</b>	<b>\$ 6,900,000</b>
<b>ROI</b>						<b>10.38%</b>	<b>51.91%</b>	<b>103.81%</b>	

# Sale of Lots Only



	Sales price		
Cottage Lot 1	\$ 60,000		
Cottage Lot 2	\$ 60,000		
Cottage Lot 3	\$ 60,000		
Cottage Lot 4	\$ 60,000		
Cottage Lot 5	\$ 60,000		
Cottage Lot 6	\$ 60,000		
Cottage Lot 7	\$ 60,000		
Cottage Lot 8	\$ 60,000		
Cottage Lot 9	\$ 60,000		
Cottage Lot 10	\$ 60,000		
Cottage Lot 11	\$ 60,000		
Cottage Lot 12	\$ 60,000		
Beach Lot 13	\$ 250,000		
Beach Lot 14	\$ 250,000		
Main House Lot + house with garage	\$ 400,000		
		<b>Profit</b>	<b>ROI Sales of Lots</b>
<b>Total Sales Price</b>	<b>\$ 1,620,000</b>	<b>\$ 335,000</b>	<b>26.07%</b>
Property purchase including closing costs	\$ 1,285,000		

## ROI - For Each Buyer Investing In a Cottage

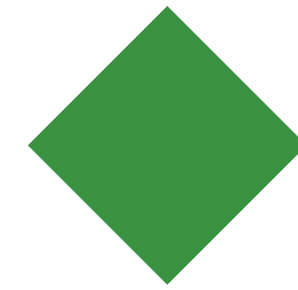
ROI - Cottages		
<b>Purchase Price:</b>	<b>Gross</b>	<b>\$ 349,000</b>
<b>Closing Fees:</b>		
VAT (stamp tax) 5%		\$ 17,450
Real Estate Commission 6%		
<b>VAT on commission</b>		
Legal (2,5%):		\$ 8,725
VAT on legal fees		\$ 1,047
<b>Total:</b>		<b>\$ 376,222</b>
<b>Year 1</b>		
<b>Rental Amount (50 % occupancy)</b>	per month	\$ 4,000
<b>Annual Rental Revenue</b>		\$ 48,000
<b>Expenses per year</b>		
Caretaking Fee & Booking 20%		\$ 9,600
Electricity (main supply is solar)		\$ 2,000
Water		\$ 1,000
HOA		\$ 1,000
<b>Total expenses per year</b>		<b>\$13,600</b>
<b>NET</b>		<b>\$ 34,400</b>
<b>ROI</b>		<b>9.14%</b>

## ROI - For Buyers Investing In a Beach House

ROI - Beach Cottage		
<b>Purchase Price:</b>	<b>Gross</b>	<b>\$ 799,000</b>
<b>Closing Fees:</b>		
VAT (stamp tax) 5%		\$ 39,950
Real Estate Commission 6%		
<b>VAT on commission</b>		
Legal (2,5%):		\$ 19,975
VAT on legal fees		\$ 2,397
<b>Total:</b>		<b>\$ 861,322</b>
<b>Yearly</b>		
<b>Rental Amount (50 % occupancy)</b>	per month	\$ 8,000
<b>Annual Rental Revenue</b>		\$ 96,000
<b>Expenses per year</b>		
Caretaking Fee & Booking 20%		\$ 19,200
Electricity (main supply is solar)		\$ 3,000
Water		\$ 1,000
HOA		\$ 1,500
<b>Total expenses per year</b>		<b>\$24,700</b>
<b>NET</b>		<b>\$ 71,300</b>
<b>ROI</b>		<b>8.28%</b>

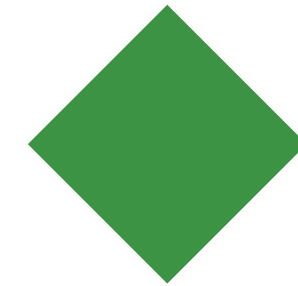
PIRATE VILLAGE

# Project Options



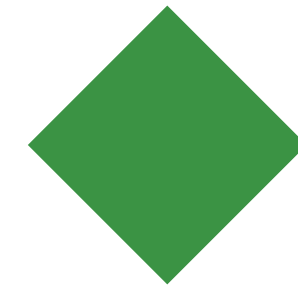
### **Subdivide and sell the lots immediately**

Sell the lots one by one without developing the property. Just subdivide and prepare for construction.



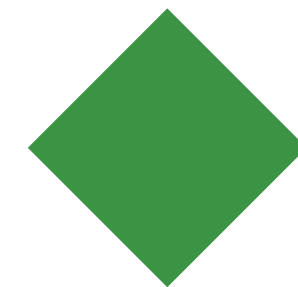
### **Develop Pirate Village and Then Subdivide**

Build Pirate Village and sell all upon completion, or along the way by selling one by one as soon as the construction is done.



### **Keep Pirate Village for Workers Accommodation**

Keep it as a community owned by the developer to be rented for a few years.



### **Turn it into Vacation Rental after Rebuild of Guana Cay**

When workers are leaving the island, turn the cottages into vacation rentals. Can be sold one by one if desired.

PIRATE VILLAGE

# 5 Phases of The Project

## Execution

Start Construction

## Planning

Apply to Hope Town Council to get permission to subdivide or turn into commercial zoning

## Initiation

Aquire the 2.7 acre beach front property with a cottage on.

## Sale or Rent

Follow up and start selling if desired, or keep if desired

## Future options

Run as a worker's community and later vacation homes.



# Project Designer

Unni Berg is a Licensed Real Estate Sales Agent with these Certifications:

Seller Representative Specialist (SRS)  
Real Estate Negotiation Expert (RENE)  
Resort & Second-Home Specialist (RSS)  
Accredited Buyer's Representative (ABR)

- ✓ She has lived on Guana Cay for 10 years.
- ✓ She has worked as a property manager, dealing with vacation rentals for several years.
- ✓ She knows the local market.

## Unni Berg

Project Designer

Licensed Real  
Estate Agent



## PIRATE VILLAGE

# Pirate Village - A Green Alternative

Based on collecting filtered 10,000 gallons of rain water for the small cottages and 20,000 gallons for the beach cottages and a solar panel system sufficient to run the cottages, this will be the first and so far largest green development project on Guana Cay.







**Better**  
**Homes**  
and Gardens.  
REAL ESTATE

**MCR**  
**BAHAMAS**  
**GROUP**

**Thanks You**

FOR YOUR INTEREST