

# TURKS & CAICOS REAL ESTATE MARKET REPORT

1st QUARTER

ON THE COVER

Beach Enclave North Shore

1st Quarter

2017

Turks &  
Caicos



Sotheby's  
INTERNATIONAL REALTY

# Turks & Caicos Real Estate Sales

1st Quarter 2017

## The Real Estate Market Remains Steady

This 1st Quarter of 2017 shows 5% more in sold listings but with a 33% lower dollar volume due to longer closing times causing a soft 4th Quarter in 2016 and the fact that the 1st Quarter of 2016 recorded a significant sale in Parrot Cay of \$27.5 million. There is currently over \$90 million in pending and conditional sales recorded in our TCREA MLS system and as these pending sales and new sales close throughout this year the gap in dollar volume will soon diminish. We remain confident that our market will have a strong 2017 when all is said and done.

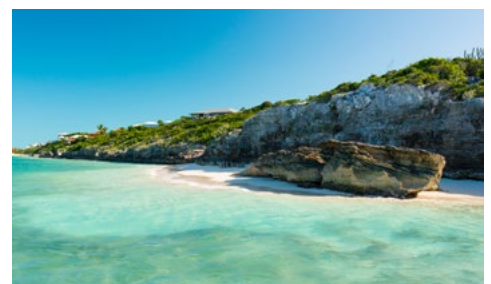
## Constructing A New Direction In Turks & Caicos Real Estate

The new managed luxury villa communities that have emerged throughout Providenciales over the past four years have re-ignited the low-density development that once was the legal construction limit for Turks & Caicos as per the Government development order. We are really excited about these new villa communities and have been marking the progress of each one.

In 2012, during meetings with Turks & Caicos developers, the Turks and Caicos Sotheby's International Realty team discussed the fact that there was a segment of the real estate market missing in our jurisdiction or needed to be re-explored. This segment is Managed Luxury Waterfront Villa Communities. The challenges were discussed, as it had been tried 10 years earlier with very limited or no success but it seemed that the indicators were present and it was time to test the market. These discussions in 2012 resulted in a smaller branded three villa development by Grace Bay Resorts which launched in early 2013 and sold out before the villas were built. Another development/brand was in the making in 2013 and launched in January 2014 – Beach Enclave North Shore. This nine villa development sold out in 18 months and to date eight villas are now occupied and the final one is nearing completion. Several of the villas are available for short term rental by Beach Enclave management. During the launch and selling phase of Beach Enclave North Shore our agency began launching several other Managed Luxury Waterfront Villa Communities such as Beach Enclave Long Bay, Gansevoort Villas, The Shore Club Villas, The Dunes Villas, Blue Cay Estates, and Beach Enclave Grace Bay. The newest launch coming this month is Rock House by Grace Bay Resorts. The following is an up-date on the success of all of these low density villa communities.

**Rock House:** Grace Bay Resorts is pleased to introduce Rock House. Unlike anything yet seen in Providenciales, this unique resort and residential vision is located on the north coast upon a majestic 14 acre oceanfront site with 600 feet of frontage and peaks soaring up to 95 feet above sea level. Capturing the allure and elegance of the south of France, Capri and the Mediterranean coast, this distinctive private resort of just 41 cottages and 4 hillside homes blends elegantly into its rugged coastline and elevation, providing unsurpassed views and privacy in a handmade setting. The center of attraction at Rock House will be its dramatic, secluded beach and an oversized pool perched on a 25 foot limestone cliff. Upon the hilltop overlooking it all will be a restaurant and bar, spa, fitness center and arrival pavilions, each offering a 180 degree views of the Atlantic Ocean and the island. This property offers exceptional resort real estate ownership within a prestigious residential neighborhood that cannot be replicated in traditional oceanfront condominium resorts.

Launching In: May 2017 - Studio, One Bedroom, and Two Bedroom Cottages - Prices start at \$600,000





**Beach Enclave Grace Bay:** The newest enclave of private beach villas from the team behind Beach Enclave North Shore and Beach Enclave Long Bay. Located on the most magnificent stretch of the world acclaimed Grace Bay Beach, within the Leeward gates, Beach Enclave Grace Bay has the lowest density in all Grace Bay Beach, with only 4 beachfront and 6 ocean-view villas within ten acres of lushly landscaped gardens. Beach Enclave Grace Bay Owners will benefit from discrete 24/7 management, professional property maintenance, optional rental management program, gated entrance and security, reception, gym and tennis. 100 ft of beach are reserved for the exclusive use of the six elevated ocean view villas featuring private beach decks and unobstructed views through the 1.5 acre Dune Gardens. The villas are available in 4 bedroom or 5 bedroom plans with only one beachfront villa and two ocean-view villas remaining available. Villa prices from \$5.95M for Oceanview and \$8.75M for Beachfront.

Launched In: Oct. 2016 ~ Construction Start: Fall 2017 ~ 5 Villas - Under Offer



**Blue Cay Estate:** Luxury waterfront living in the exclusive residential community of Leeward within a gated 14.5 acre location consisting of 12 canalfront and 4 beachfront villas. The community is conveniently located near the Blue Haven Resort and Marina providing access to shopping, bars and restaurants, a primary school, an IGY marina and a number of watersports and excursion operators. Designed by UK architects Blee Halligan, with offices now on Providenciales, the home designs pair functional flexibility with striking and beautiful architecture. The core design of the homes seamlessly links the houses to the surroundings and enhances the experience of living. The home designs are connected with the beauty of the untouched natural environment enabling a truly Caribbean lifestyle. The villas are available in 4 bedroom or 5 bedroom plans with only one beachfront villa and two canalfront villas remaining available. Blue Cay Estate villas will have optional rental management provided by Grace Bay Resorts. Villa prices from \$2.35M.

Launched In: Mar. 2016 ~ Construction Start: Apr. 2016 ~ 12 Villas Sold ~ 7 Villas - Under Construction



**Gansevoort Villas:** A 5 villa community located in Turtle Tail and connected to the management and amenities at Gansevoort Turks + Caicos, a mere two miles away, with a proven hospitality and management structure will provided owners and guests turn-key operations for their private waterfront villas. Turtle Tail is by far one of the most stunning waterfront views in Providenciales. The dramatic iron-shore, turquoise colour and endless ocean beyond are your constant views from every room of the villas. Matching this valuable scenery is the attention to detail in the contemporary architecture, features and finishings throughout the villas. The villas are available in 4 bedroom or 5 bedroom plans with only Villa 2 remaining available.

Villa prices from \$3.95M.

Launched In: Aug. 2015 ~ Construction Start: Apr. 2016 ~ First Two Villas Completion: May 2017





**Beach Enclave Long Bay:** An enclave of 5 luxury beachfront villas on a stunning stretch of Long Bay beach. Beach Enclave's ethos is combining low density, private beach living with tailor made management services. The property has a 520' long and 75' deep beach - just a short walk from the new Shore Club resort, and only a mile and half from Grace Bay. Beach Enclave Long Bay is sophisticated, barefoot Caribbean beach living at its best. Each of the 5 homes sit on over 100' of beach and 0.70 acres within a secure, gated villa enclave, complemented by an onsite reception and a fitness/yoga pavilion. Services include 24/7 on-site management, concierge and beach services, as well as an optional villa rental program. The villas are available in 4 bedroom or 5 bedroom plans with only Villa 3 and Villa 5 remaining available. Villa prices from \$3.65M.

Launched In: Jul. 2015 ~ Construction Start: Nov. 2016 ~ Villa 1 & 2 Completion: Oct. 2017

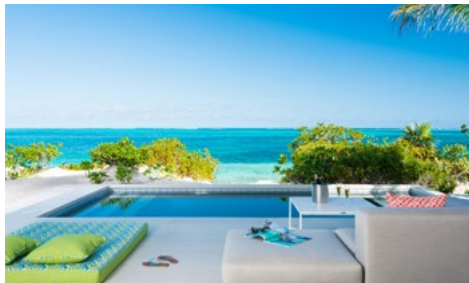
Villa 4 – Under Offer: Apr. 2017



**The Dunes:** This 2 villa development offers managed and branded five-star luxury resort services by renowned Grace Bay Resorts set amidst some of the most sophisticated beachfront residences. The Dunes overlooks Smith's Reef, a beautiful, natural and secluded stretch of beachfront and is close to the inviting Turtle Cove Marina with its activities and collection of restaurants. Owners and Guests at The Dunes will enjoy signing privileges at The Grace Bay Club and nearby West Bay Club with The Grace Bay Club's Infiniti Restaurant & Bar, Raw Bar, The Grill, Lounge and Anani Spa, and the West Bay Club's Noodle Bar & Stix beachfront bar, among other amenities. Villa 1 is fully completed and offered for sale and Villa 2 is sold and under construction.

Launched In: Aug. 2014 ~ Construction Start: Sep. 2014 ~ Villa 1 Completion: Nov. 2015 ~ \$4.65M Furnished

Villa 2 Sold with Completion: Fall 2017



**The Shore Club Villas:** Only 6 villas are being constructed within the exclusive Shore Club development on Long Bay Beach, providing a rare opportunity to own a private, beachfront villa perfectly situated within an expertly designed resort master plan. The Shore Club occupies a lush nine-acre landscape and features 820 linear feet of beachfront and unobstructed views of Turks & Caicos' famous turquoise waters from every residence. This low-density development consists of just 38 suites in two low-rise buildings and six detached villas. The resort plan sets a new standard for Turks and Caicos luxury real estate and includes three swimming pools, a spa and wellness centre, retail shops, restaurants, tennis courts and event space. In addition to the resort amenities, owners and guests will be treated to an expansive beach graced by palm trees, refreshing tradewinds and a level of privacy normally found only on private islands. Villa prices from \$6.5M.

Launched In: Nov. 2014 ~ Construction Start: Jan. 2017 ~ 4 Villas Sold – 3 Under Construction



Resort Colonnade Pool



## On The Cover

### Beach Enclave North Shore Villa 5

**Beach Enclave North Shore:** An enclave of 9 luxury villas located on International Drive in Blue Mountain with eight of the nine villas fully completed. Beach Enclave management offers full time rental and maintenance management of all the villas. There are six beachfront villas and three ocean view villas available for short term rental in a highly private and secure area of Providenciales.

Launched In: Jan. 2014 ~ Construction Start: Nov. 2014 ~ All 9 Villas Sold – 8 completed - 1 June completion



**Sailrock Resort, South Caicos:** A low density resort set on the southern portion of Sailrock peninsula, offering hassle-free villa ownership. Situated on a ridgetop 60 feet above the sparkling Columbus Passage and Bell Sound, the Great House of Sailrock Resort boasts spectacular east and west outlooks. With clean Caribbean architecture and large shaded verandas the emphasis is on casual comfort and laid back outdoor living. The Great House serves as the anchor for the Beach Villas and Ridgetop Residences which surround it. With its restaurant, bar, spa, lounge, fresh market and stunning infinity edge pool, Great House offers all the desired luxury amenities. Focused on genuine experiences and authentic Caribbean charm, Great House captures the essence of “Out Island Luxury”. Phase One which consists of The Great House, 5 Beach Villas and 10 Ridgetop Residences are complete and the resort was officially opened in Jan. 2017. Ridgetop Residences from \$325,000, Beach Villas from \$1.375M.

Launched In: Mar. 2013 ~ Construction Start: Mar. 2014 ~ Phase One Completion: Jan. 2017



**Sunset Beach Villas:** Sunset Beach Villas is a privately gated community of 14 home-sites located in the popular affluent Leeward Community with designated beach access, walking distance to Grace Bay Beach. The casual contemporary villa plans truly capture the essence of indoor/outdoor Caribbean living. The signature entry courtyards in the front of the villa create a private outdoor living space and are connected to the main interior living areas with wide retractable sliding glass doors. The back of the villa opens up to an expansive outdoor area with custom Ipe shaded deck, beautiful pool area and elegant native landscaping. There are currently 8 sold with 6 completed, 2 under construction.

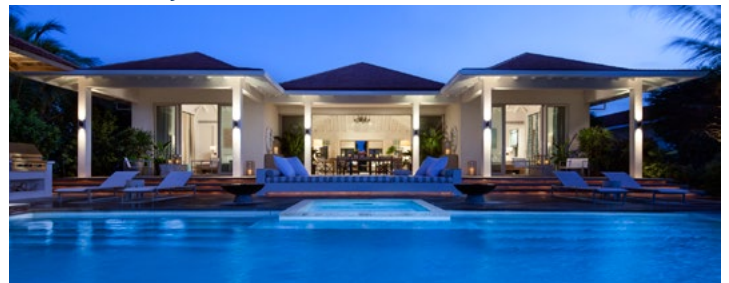
Villas priced from \$1,549,500.

Launched In: Jan. 2013 ~ 8 Villas Sold



**The Residences:** Comprised of 3 luxury homes, the micro-resort combines sophisticated, elegant design with the highest level of service and exclusive amenities. Each of the custom-designed homes is located on a 95 feet of private beachfront and offers over 6,000 SF of indoor and outdoor space. In addition to calling Grace Bay Beach home, owners are provided access to Grace Bay Resort’s common areas and amenities, where guests are able to check in and access on-site management and concierge staff. In-villa services include spa treatments, chefs, concierge services, housekeeping, maintenance and beach services, as well as preferential access to the award-winning Grace Bay Club, including signing privileges at all restaurants and bars.

Launched In: Jan. 2013 ~ All 3 Villas Sold



We welcome you to visit our office in Grace Bay or one of our resort locations.



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President/Broker



Nina Siegenthaler  
Vice President/Sales Exec.



Karen Biker  
Director/Sales Exec.



Richard Sankar  
Director/Sales Exec.



David Green  
Sales Executive



Dee Agingu  
Sales Executive



Lisa Lopes-Wilson  
Sales Executive



Imelda Burke  
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Michael Bovell  
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Anna Richardson  
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Thomas Watkins  
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