

TURKS & CAICOS REAL ESTATE **MARKET REPORT**

1ST QUARTER COMPARISON 2021



1st Quarter
2021

Turks &
Caicos



Sotheby's
INTERNATIONAL REALTY

Turks & Caicos Market Report & Update

1st Quarter Year-to-Date Comparison 2021

TCI Real Estate Market Ascends To The Next Level

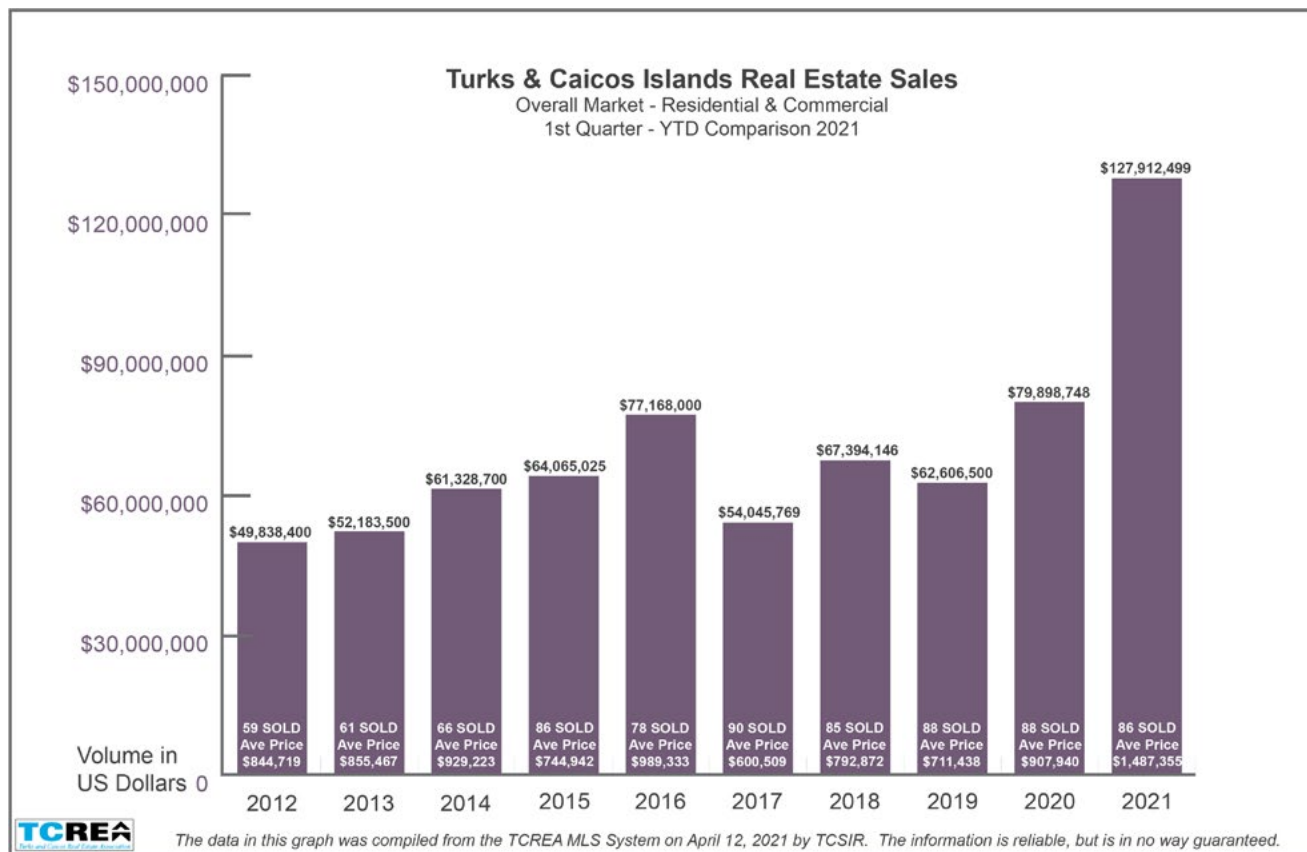
Following a breathtaking fourth quarter of 2020, the TCI real estate market has just closed an historical quarter of business with nearly \$128,000,000 in closed transactions, up 60% over the same period last year with average price increases across each sector. What's more, there are over \$463,000,000 (you read that right!) in pending and conditional transactions and this leaves out another circa \$100M in new development sales at the Ritz-Carlton Residences (set to open this summer), South Bank, Beach Enclave, Rock House, The Strand and other new Development projects.

There is a lot to unpack. First, it is clear for the post-COVID world that ultra-luxury and luxury markets have fully endorsed Turks & Caicos Islands as a preferred warm weather destination. Also, a vacation property is now much more than simply a lifestyle investment, but a life investment and often an integral part of work, play and community, contributing to taking our market to the next level.

Since reopening our borders last July, the Turks & Caicos Islands Government and the TCI Hotel & Tourism Association have worked closely and diligently to ensure that our community and our visitors remain safe. Tourism being the main driver of our economy it was important to find a way to operate through this pandemic by instituting testing programs and standard protocols. The next step was to continue the vaccination program and as it stands now, the TCI are a global leader with 43% of the adult population being vaccinated with the goal to increase this percentage dramatically by the end of June, when the program ends. With other countries in the world closed for visitors, it became apparent that it was to our advantage to remain open. This resulted in a surprisingly busy spring season for our resorts and tour operators. Second homeowners have enjoyed the extended stays this winter too, in this Turks & Caicos safe-haven!

As we gradually yet inexorably work our way back to the new normal, we look forward to working with you, along with our friends, partners, and colleagues in the community as we all seek to ascend to the next level.

The following pages detail the first quarter 2021 real estate sales with an update on the construction and sales demand for the new developments that we represent.



SALES
VOLUME
60%

AVERAGE
PRICE
63%

LIST TO SELL
RATIO
92%

Turks & Caicos Sotheby's International Realty - 1st Q Significant Sales



Villa Chill - \$10M



Lizard Lounge - \$6.975M



Amanyara Villa 15 - \$5.5M



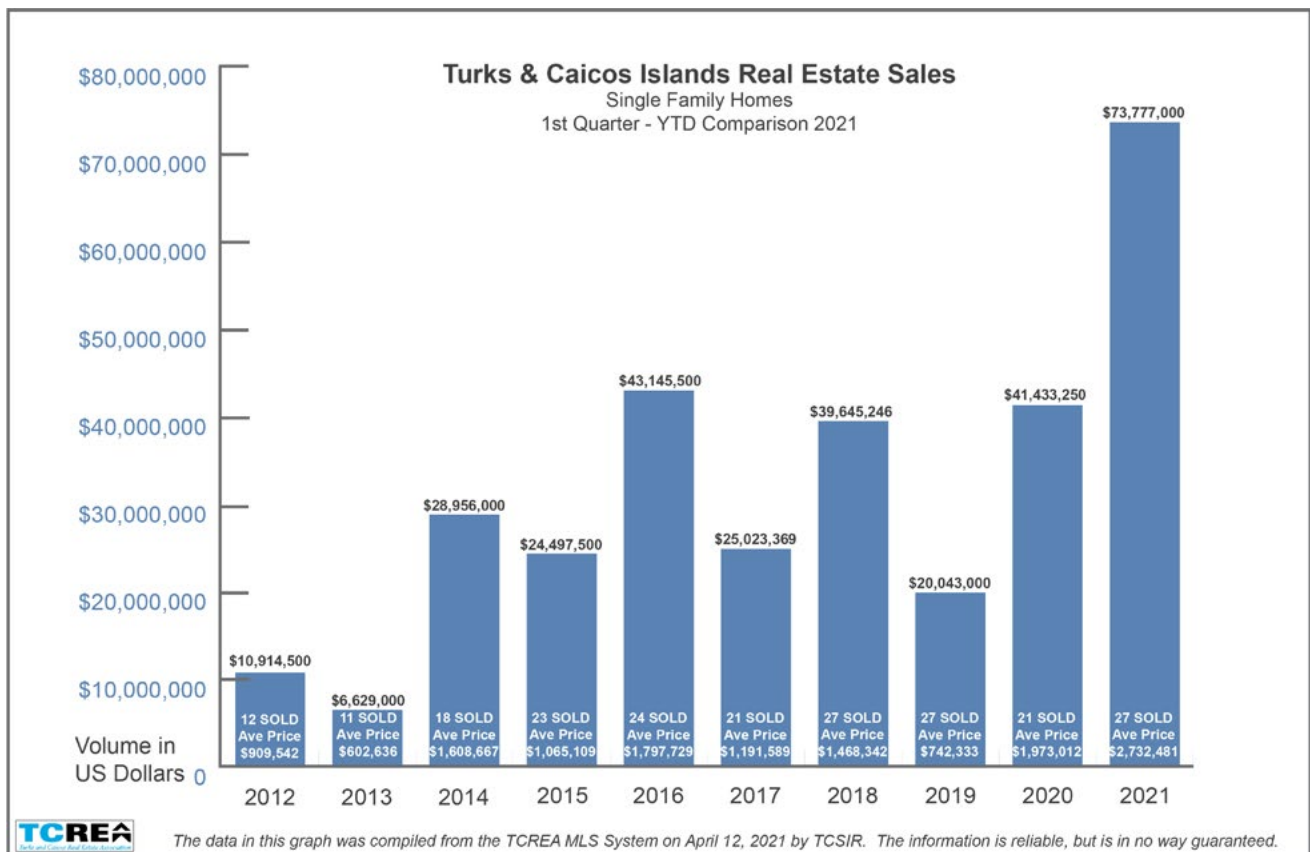
Beach Enclave Long Bay V5 - \$5.75M



Beach Enclave Long Bay V7 - \$5.39M



The Shore Club Penthouse - \$4.95M

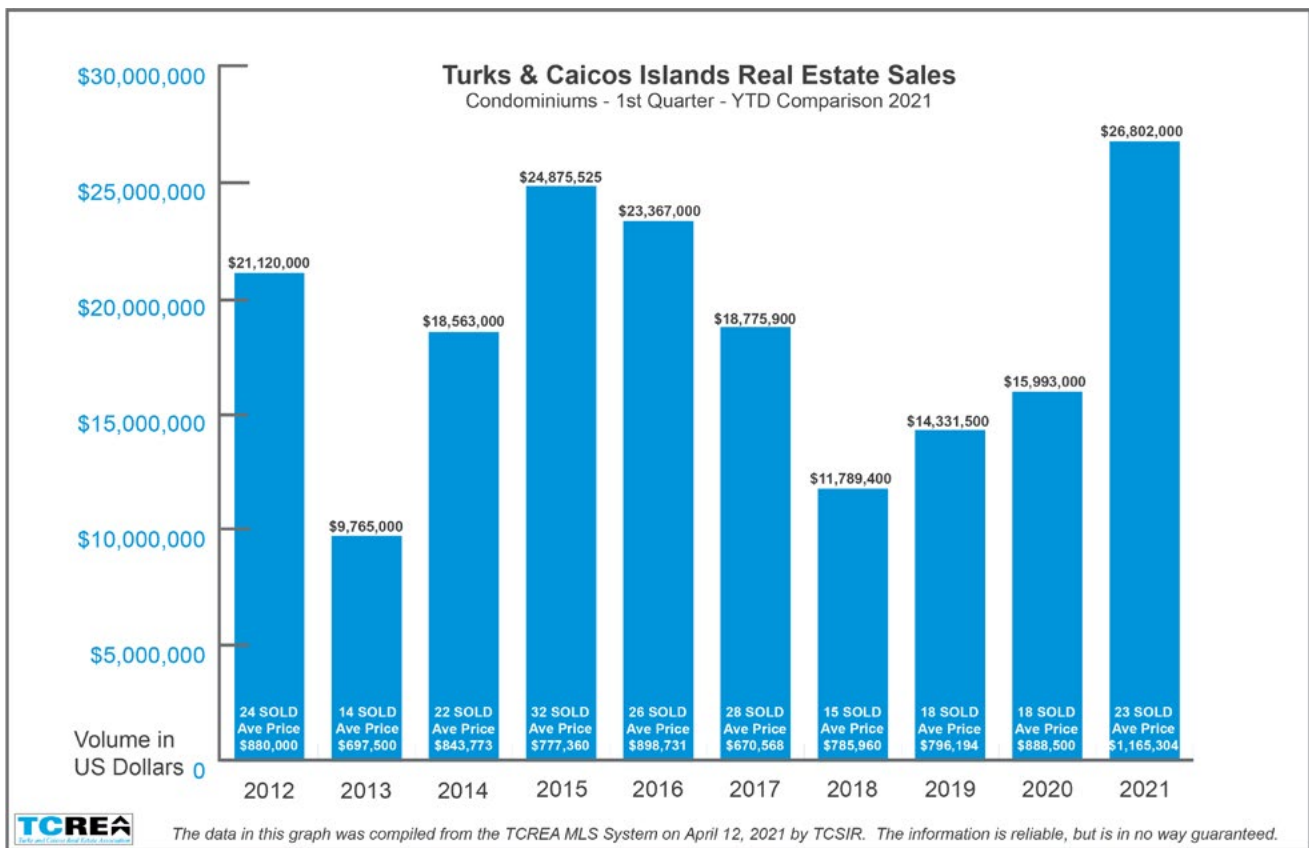


AVERAGE
PRICE
↑
38.5%

LIST TO SELL
RATIO
92%

\$/SF
RESALE HOMES
OVER \$1M
\$515

AVERAGE
DOM
250

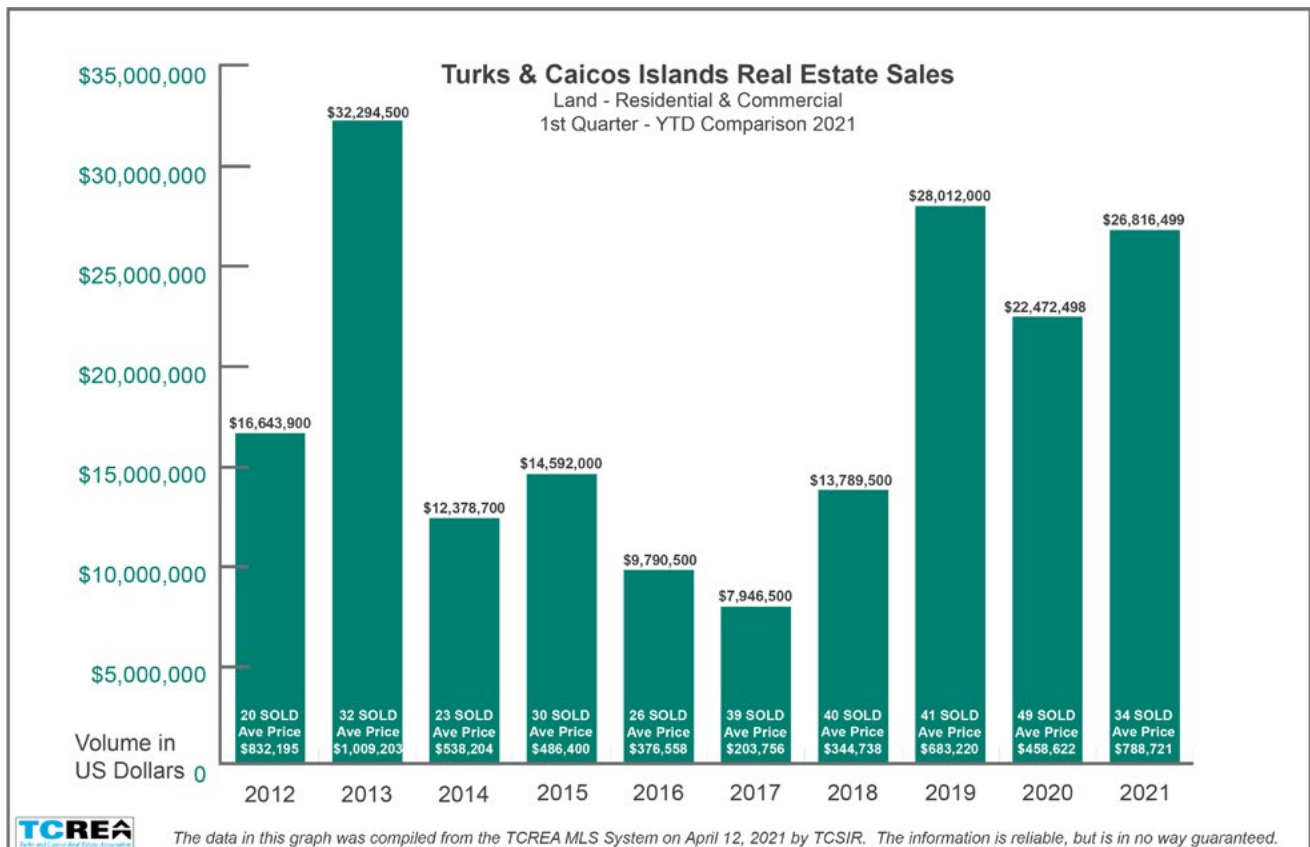


SALES VOLUME
67% ↑

AVERAGE PRICE
31% ↑

LIST TO SELL RATIO
93%

\$/SF CONDOS OVER \$1M
\$747



SALES VOLUME
19% ↑

AVERAGE PRICE
72% ↑

LIST TO SELL RATIO
92%

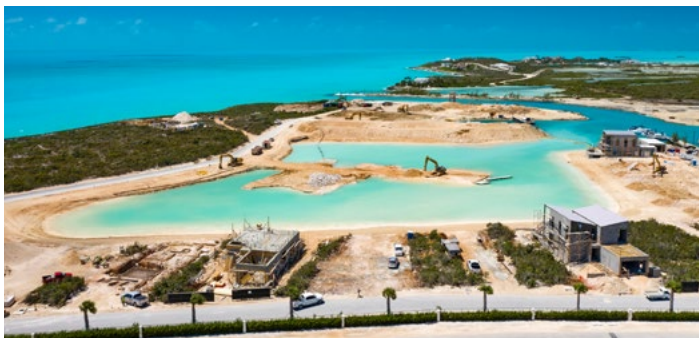
\$/ACRE BEACHFRONT
\$3.4M

SOUTH BANK, LONG BAY - Construction & Sales Update

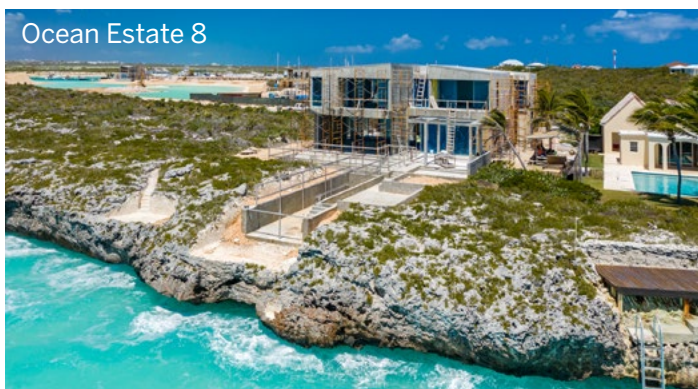


SOUTH BANK, Long Bay – The Lagoon, An Icon Takes Shape - [LiveSouthBank.com](https://www.livesouthbank.com)

The Lagoon is now fully excavated to a depth of four and a half feet, perfect for the residents of South Bank to enjoy from the lounging islands. Surrounding the Lagoon, six Lagoon Villas are progressing and showing different stages of completion. Lot 12, at the entrance to the Lagoon, is sitting proud with its butterfly roof and windows installed. Lots 3, 4, 5, 7 and 8, each featuring beautiful views across the lagoon, are well under way with Lot 7 now with roof installed, Lots 3, 5 and 8 in the foundation stage and Lot 4 up to the second level. All 18 Lagoon Villas will start works over the next months. Only one lot remains available for sale within the Lagoon community. The Boathouses, which are a pre-construction offering, have an impressive 42% sold or reserved status with construction commencement slated for August 1st. [Link to Listings with Further Detail](#)



Ocean Estate Shoal Villa 8 is now at roof level with windows installed and is showing off its impressive Serenity Pool. The unique exterior cladding material, a porcelain tile selected to blend with the tint of the natural limestone, is being installed. The incredibly robust external facade material also provides a low-maintenance ownership experience. Ocean Estate Banks Villa 16 pool and foundation works are progressing showing the outline of the home. Villa 3 and 4 have started construction with six more homes to begin construction over the next months the Ocean Estate community is now 60% sold or reserved.



THE STRAND, Cooper Jack Bay - Construction & Sales Update



The Strand - A Private Residential Resort Community on Cooper Jack Bay - TheStrandTCL.com

Turks & Caicos Islands newest luxury development overlooking the sapphire waters of Cooper Jack Bay with dramatic vistas and an awe-inspiring setting offers an exclusive, architecturally distinctive, private community featuring a diverse array of custom oceanfront residences all with access to a collection of shared community amenities for active spirits.

The Strand developers are excited to provide the following update since the launch, only three months ago. Visitors can now explore The Strand site via new paths and multiple viewing areas. The Residence Lots are now marked with signposts, with a staircase leading down to the beach at R3. The site sales office is in place offering stunning views of the bay from the viewing deck. Infrastructure works such as water and power lines are under way and Government approval to start the excavation of phase one of the Marina and the paving of Cooper Jack Road has now been received. Construction on Villas, Residences and Amenities is set to begin as early as June.

The Strand is looking to partner with a local leader in solar home integration, believing that solar energy not only makes financial sense for owners but it is also an environmentally responsible decision. The Strand would be the first ultra-luxury community with this level of sustainability in the Caribbean, which should lead to increased values for those among the first to own.

Interested buyers are making their plans to come down to the Turks and Caicos to reserve their units with several contracts due to exchange this month. Since the launch in December, The Strand has been featured in [several international publications](#).

Prices from \$2.2M for The Villas, from \$6.8M for Luxury Residences, from \$10M for Grand Residences.

[Link to Listings with Further Detail](#)



ROCK HOUSE TURKS & CAICOS - Construction & Sales Update



ROCK HOUSE – Recently Unveiled Exciting Details On Its Resort Amenities - RockHouseResort.com

Recognized by [Forbes](https://Forbes.com) as among the “Most Highly Anticipated Hotel Openings in 2021”, Rock House recently unveiled exciting details on its new resort amenities, as it ramps up toward opening the resort later this year. Conceived by the award-winning design teams of [Coast Architects](https://CoastArchitects.com) and [Shawn Henderson Interiors](https://ShawnHendersonInteriors.com), Rock House will offer its owners and guests a truly elegant Beach Club experience, infused with a soulful Mediterranean spirit and two unique dining venues, right at the water’s edge on this private 14-acre site on Providenciales’ North Shore.

Rock House has transformed this prestigious site into an iconic residential resort property, which is soon to join Grace Bay Resort’s collection of properties. Grace Bay Resorts is the developer and the operator of some of the finest resorts and branded residences in the Turks and Caicos Islands. Following receiving all approvals from the Turks & Caicos Government, the project began works to these new dining and beach amenities, which are joining the 30 unique individual villas and cottages currently under construction. Rock House will provide a distinctly exclusive private beach experience. Boasting a 350-foot-long stretch of white powder sand at the base of the limestone cliffs, the Beach Club will offer privacy while also enjoying a direct connection to the resort and all its refined amenities. The anchor to the Club will be its stylish jetty, lined with daybeds, umbrellas, and deck chairs.

This venue will offer some of the finest views and provide its owners and guests with luxurious lounging areas with personalized cuisine, beverage & towel services. Ultimately Rock House will connect Grace Bay Resort’s other properties with boat services, allowing owners and guests to enjoy the full range of food and beverage services and amenities at each property.

Limited ownership opportunities remain available. [Link to Listings with Further Detail](#)



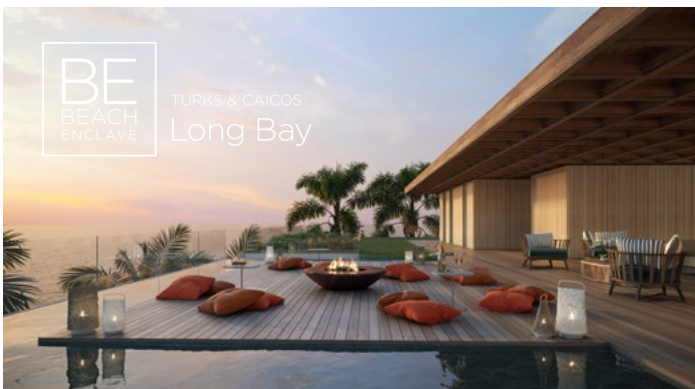
BEACH ENCLAVE TURKS & CAICOS



BEACH ENCLAVE – The Making Of A Successful Brand

It all started with a desire to create a legacy built on a strong foundation, exemplary fundamentals, a strong professional team and an extraordinary location. The developer's vision was to combine a home environment with the services and amenities of a condominium. Vacation home-owners wanted more than a piece of real estate, they wanted bespoke services and dedicated home management services. The Beach Enclave design ethos with low density and floorplans that seamlessly blend indoor with outdoor living spaces, modern but warm décor combined with fun amenities, maintains its successful path. Since the first launch of Beach Enclave North Shore in January 2014 the developers continue to strive to create new and lasting experiences and dream vacation homes. Now with five phases of development in three amazing locations, it is no wonder that the dreams of many vacation home-owners have come true.

Wanting to appeal to a broader market of home buyers, Beach Enclave developers introduced The Club at Beach Enclave Long Bay with four Beach Houses and a boutique condominium, The Club Residences. Now completely sold out with the Beach Houses nearing completion and The Club Residences due to start construction imminently the developers have cleared ground for the Phase 2 of Beach Enclave North Shore. Utilizing the same architect as The Club at Long Bay, the developer has taken a dramatic beachfront location and carved into the limestone shelf to seamlessly connect the Beach Houses to the surrounds. The exposed limestone functions as a design feature and acts as natural barrier offering privacy between the homes. The expanded resort amenities on this North Shore location include an elevated oceanfront Club Lounge with an indoor/outdoor bar and restaurant, lounge decks enhanced with water and fire features, an upgraded oceanfront Fitness Center and Yoga Deck, a lighted tennis court, kids club, and a one-of-a-kind luxurious Enclave Gardens, teeming with Caribbean fruit trees, all for the exclusive use of owners and guests.

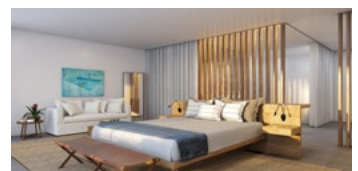
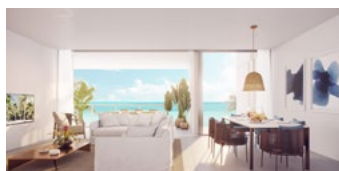


The Club Residences, Beach Enclave Long Bay Phase 2

Designed by acclaimed architects Jacobsen Arquitetura, The Club brings an exciting, modern, tropical design to Turks and Caicos, enhancing the Beach Enclave ethos of low density, clean lines softened with organic materials and seamless indoor and outdoor spaces.

At the heart of The Club is a one-of-a-kind rooftop Wellness Spa with elevated 180-degree views of the spectacular ocean backdrop, as well as sunrise and sunset views. By the pool and beach, The Club will feature an indoor and outdoor dining and lounge bar as well as a casual, barefoot beach bar. Other amenities include lighted tennis courts, a fitness center, a yoga center, a kids' club and an in-house watersports program.

With the first stage of construction for The Club at Beach Enclave Long Bay seeing the completion of the 4 Beach Houses, the Club Residences will now start construction in the Fall of this year. The only remaining residence available is a 4-bedroom or could be purchased separately as a 3-bedroom and a studio suite. [Link to Listings with Further Detail](#)



BEACH ENCLAVE NORTH SHORE PHASE 2 - Construction & Sales Update



Beach Enclave North Shore Phase 2 - Infrastructure Works in Progress, With 5 of 10 Houses Sold or Reserved

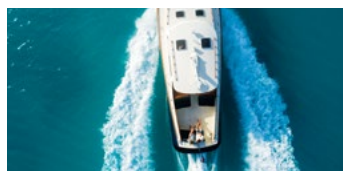
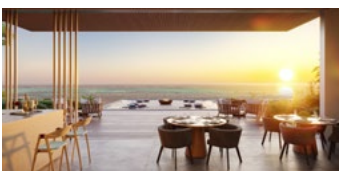
The Phase 2 Beach Houses take Beach Enclave's ethos of tropical, soft modern contemporary design to the next level. The open-air design acts as a frame for its natural surroundings. Full kitchen and outdoor living spaces are connected through floor to ceiling minimalist glass sliders, double height ceilings, custom millwork and a carefully curated Jacobsen Arquitetura furniture package.

Each of the ten Houses are freestanding on a private land parcel, inclusive of access to an essentially private beach area. Outdoor entertainment areas include covered living spaces off of the great room, sun deck and infinity pool. The Houses are available in a two to four-bedroom layout, with pre-designed options for the kitchen/living area and the master bedroom bathroom. An optional garden level is available on the Oceanview lots, with pre-designed layouts for a fourth bedroom, or a media room / play room.

The architects' vision highlights natural surroundings through seamless indoor and outdoor spaces. Outdoor entertainment areas include a covered living space off the great room, sun deck and infinity pool, and optional fire pit and summer kitchen and bar. The large indoor kitchen (available in two design options) and great room feature generous natural light and floor to ceiling glass sliders opening onto the expansive covered deck. Finishes are of the Beach Enclave standard, and include Sub-Zero & Wolf appliances; high-end, handmade custom millwork throughout; high-quality, large format European tiling; Ipe hardwood decks; high ceilings; lighting design; sound system.

Since launching Phase 2 last July this new development has seen 5 of the 10 houses sold or reserved. The architects have added an additional floorplan option of a 4-bedroom on the beachfront homes. Pre-construction prices have increased to the next level as the first set of sold houses begin construction.

[Link to Listings with Further Detail](#)



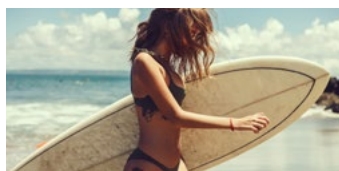
THE BIGHT BY DREAM HOTEL GROUP - Construction & Sales Update



THE BIGHT BY DREAM HOTEL GROUP offers the best combination of elevated, ocean views, and beach access in a design-forward boutique condo-hotel concept, managed by celebrated hotel and brand management company Dream Hotel Group. Redefining beach living with elevations up to 170 feet, every suite at The Bight by Dream Hotel Group features beach facing ocean views. Located on 7 acres of lush botanical gardens with 66 units or 89 keys The Bight by Dream Hotel Group promises authentic experiences amidst contemporary amenities and services, with direct access to award winning Grace Bay beach. With two inviting pools, multiple food and beverage venues, including a beachfront café and garden-to-table restaurant, rum distillery and The Barn, a 140-seat private event space for film screenings and intimate gatherings, it fulfills a long-standing gap in the Turks & Caicos real estate & resort market for a desirable yet affordable design forward branded property.

Interest in The Bight by DREAM Hotel Group is still strong and the partnership with DREAM Hotel Group has deepened over the past 12 months. The pandemic has slowed sales; however, there is now a large amount of pent-up interest that we believe will turn into sales. We've had hundreds of inquiries and 14 reservations with great conversations ongoing. Over the past 12 months the developer has been investing in planning, permitting, financing, design, and infrastructure and believes that Turks and Caicos is an invested partner in the project. 2021/22 will be a breakout year for the project. People will start to see construction in 2022 in roads, parking, support buildings as well as, The Beachside Cafe - a mixed use cafe and retail location with 180 degree views of the ocean and beach, designed to connect the Bight Park and Botanical Gardens to the foot of the project providing real beach amenities found in all great vacation destinations. The development also has a number of incredible Villas which will become available this winter season and we have significant interest here as well.

[Link to The Bight by Dream Hotel Group](#)



NEW LISTINGS for 2021



Amanaya Villa 10 - \$7.495M

Overlooking a tranquil lake and a serene reflection pool, with an infinity edge swimming pool at its heart, the residence enjoys a premier location within the resort. With views onto the lake, the two master bedroom pavilions are artfully placed on either side of the volcanic rock swimming pool.

4 BR, 4.5 BATH, 12,315 SF - 1.86 Acres.



Beach Enclave Long Bay Villa 6 - \$5.45M

Beach Enclave's signature design is present throughout including a seamless philosophy of combining indoor and outdoor living, with generous sliding glass doors, expansive pool, outdoor bar and dining area, a beach lounge with shower, and open kitchen.

5 BR, 5.5 BATH, 8,727 SF - 104' of Frontage, 0.70 Acres.



Bahia Mar, Taylor Bay - \$3.995M

Located within the Sunset Bay community on Taylor Bay Beach, offering a tranquil, relaxing atmosphere in a private location. This Cape Cod style beach house is open concept layout with main living areas and the upper-level bedrooms all enjoying the stunning beachfront view.

4 BR, 4 BATH, 4,900 SF - 130' of Frontage, 0.62 Acres.



Le Cabanon, Silly Creek - \$3.95M

Designed as an extension of the coastline which includes a shallow inlet of white sand in the expansive turquoise water the white concrete walls and exposed concrete floors are complemented by sapele mahogany ceilings, doors, window frames and built-ins. Elegant and sophisticated simplicity.

3 BR, 4.5 BATH, 4,320 SF - 473' of Frontage, 0.57 Acres.



Seven Stars 2403.2404 - \$2.15M

This newly re-furnished and enhanced fourth level suite is located in the Maia building with spectacular center field ocean and resort views with a whopping 53' of frontage and a signature 41' wide terrace. Owners and guests enjoy a host of 5-star resort amenities.

3 BR, 3 BATH, 2,515 SF



The Palms 3105.3106 - \$1.25M

Elegant indoor and outdoor living with shaded ocean view terrace and stunning views directly over a serpentine infinity edge pool to the turquoise oceans beyond that delights swimmers and sunbathers alike. Award winning resort with 5-star amenities for owners and guests.

2 BR, 2.5 BATH, 2,276 SF

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



Joe Zahm
President/Broker



Nina Siegenthaler
Vice President/Sales Exec.



Karen Biker
Director/Sales Exec.



Richard Sankar
Director/Broker



Denise Douglas
Manger/Marketing Officer



David Green
Sales Executive



Dee Agingu
Sales Executive



Lisa Lopes
Sales Executive



Imelda Burke
Sales Executive



Michael Bovell
Sales Executive



Anna Richardson
Sales Associate



Thomas Watkins
Sales Associate



Manfred Smith
Sales Associate



Pat Staples
Sales Executive



Elain Dubensky
Sales Associate



Takeria Francis
Reception/Office Admin.



Thashena Adderley
Sales Associate



Courtney Chapman
Sales Associate



Ray Azemard
Sales Associate



Michael Fenimore
Sales Associate



Bianca Harvey
Reception/Office Admin.



Turks & Caicos 

Sotheby's
INTERNATIONAL REALTY



Venture House, Grace Bay , Providenciales
t 649.946.4474 | f 649.946.4433 | info@tcsobthebysrealty.com
Resort Offices: Grace Bay Club and The Palms Resort