

# TURKS & CAICOS REAL ESTATE MARKET REPORT

SECOND QUARTER COMPARISON



2<sup>nd</sup> QUARTER

2015

Turks &  
Caicos



Sotheby's  
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## Turks & Caicos Real Estate Sales

### 2nd Quarter 2015 Comparison

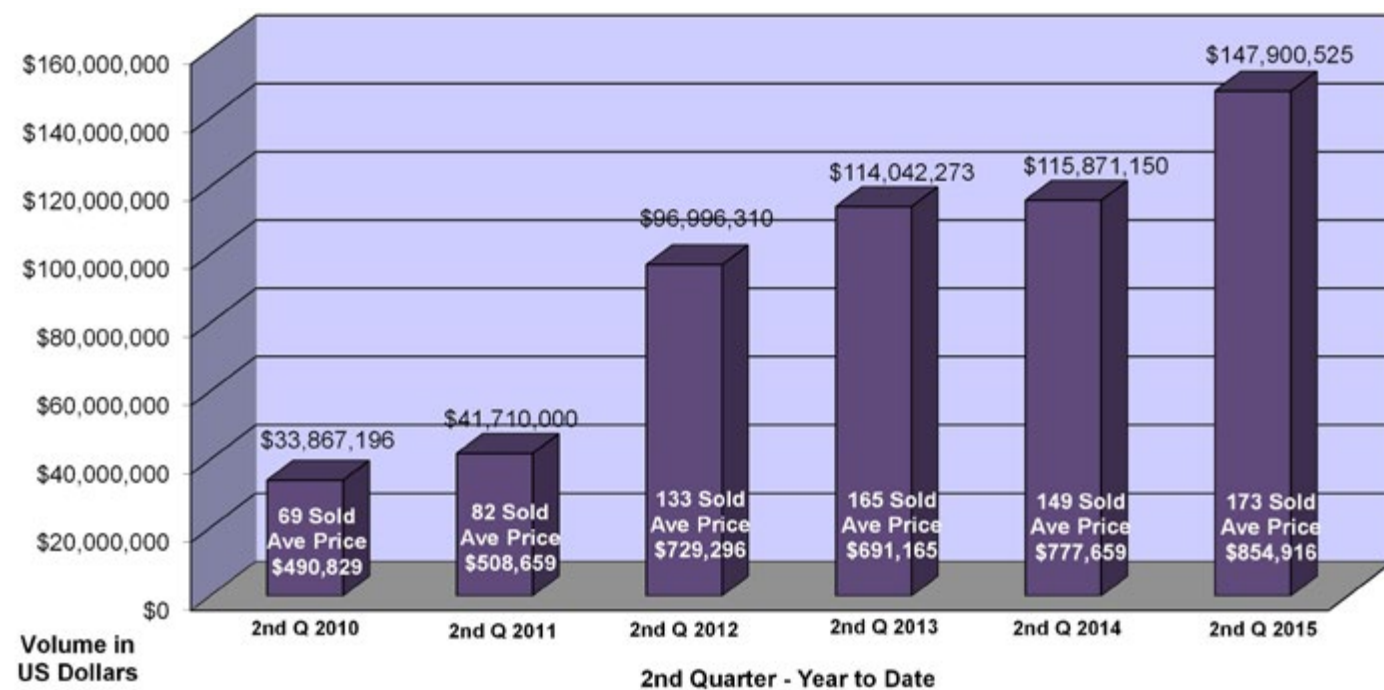
#### TCI REAL ESTATE MARKET CONTINUES TO STRENGTHEN

The Turks & Caicos real estate market continues to show strong growth in all major segments. Over the first two quarters, the overall market is up 27.7% in \$ volume over last year for the same time period. Sold listings are up 15% and overall average price is up around 10%, as purchasers continue to seek quality, well priced properties. Single Family Homes sales are up 26%, with a 9.7% increase in average price. Beach Enclave on International Drive finalized a number of villa sales which will not be reflected until the sales are posted late this year and early next year as villa construction is completed. Condominium sales are up 9.5% in \$ volume, and a robust 35% in unit sales, but down 18% in average price (\$741,457), signaling both a dearth in luxury inventory and welcomed broad performance in the middle end of the market. The Shore Club had a great 6 months with several condo and villa sales, but these sales will not be posted until construction completion in late 2015 and early 2016. The proposed Ritz developments and other potential pipeline projects for 2016 will provide needed new inventory which should lead to explosive growth in the condo segment. Land sales had increases across the board with a 65% increase in \$ volume, 4% in unit sales and a 58% increase in average price, due to the sales of beachfront land parcels in Long Bay and Leeward. With strong pending business in the books and continued summer activity, this year is shaping up to be our best year since the bull market of 2005/6.

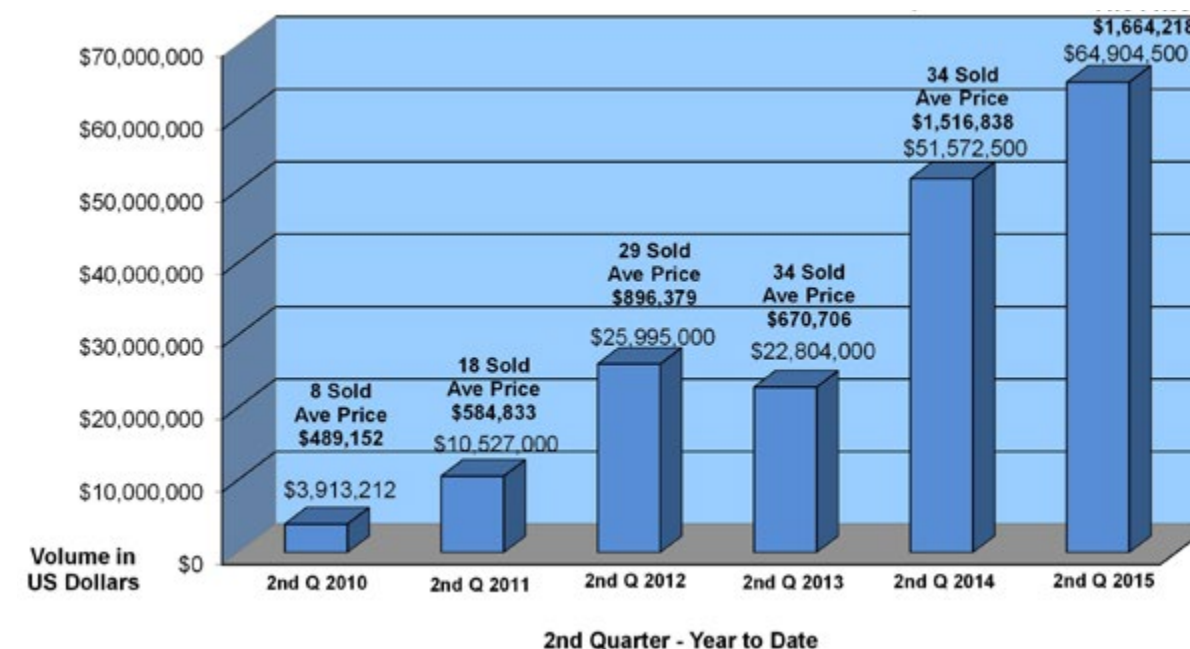
The new “Managed Villa Properties” continue to attract buyers looking for the management operations of a condominium within the privacy of their own villa in a secure, gated community. The other attractions to pre-construction villa sales is that stamp duty is payable on the land value only and buyers have some input into the custom design options as well. With the success of The Residences in 2013, followed by the success of Beach Enclave with 8 out of 9 pre-construction villas sold and The Shore Club Villas (Link to Newsletter) with 3 out of 6 sold, our market has now been enriched with some new villa developments. The newly launched, BE Long Bay adorning the cover of this Market Report can be viewed in detail on the following pages. We will also take a sneak peak at what is happening on Turtle Tail. Gansevoort Villas is pre-launching a 5 villa community on Turtle Tail where owners can enjoy beach services as well as signing privileges to the restaurant, spa and other activities at Gansevoort Turks + Caicos. The Dunes in Turtle Cove is nearing completion of Villa 1 of a 2 villa development which will also be managed by Grace Bay Resorts.

This has been a very impressive 2nd Quarter in terms of sales and development and we look forward to more growth and development in the coming months and years!

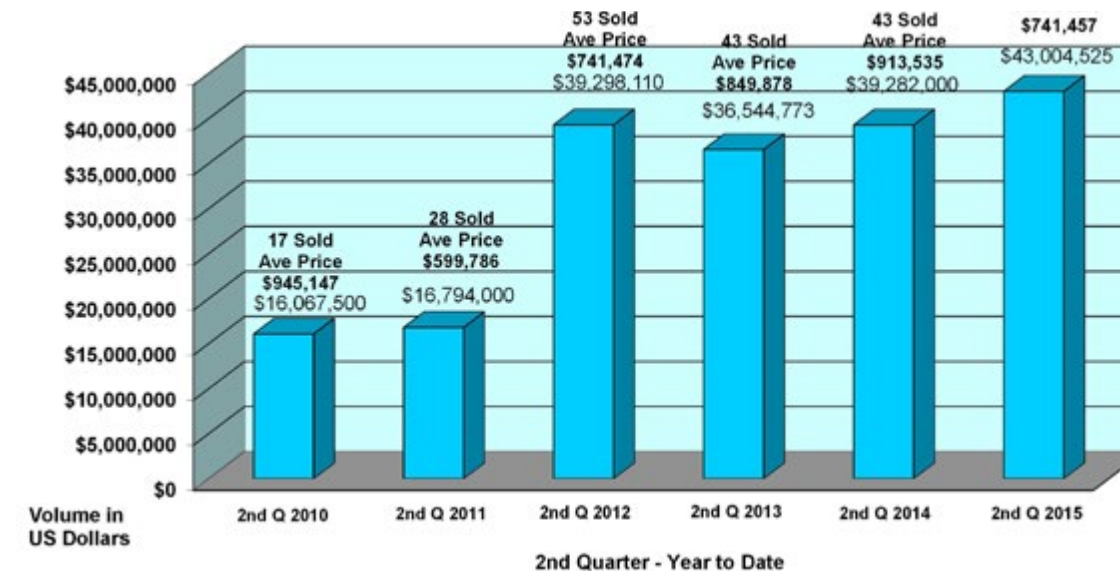
#### Turks & Caicos Real Estate Sales - 2015 2nd Quarter Comparison



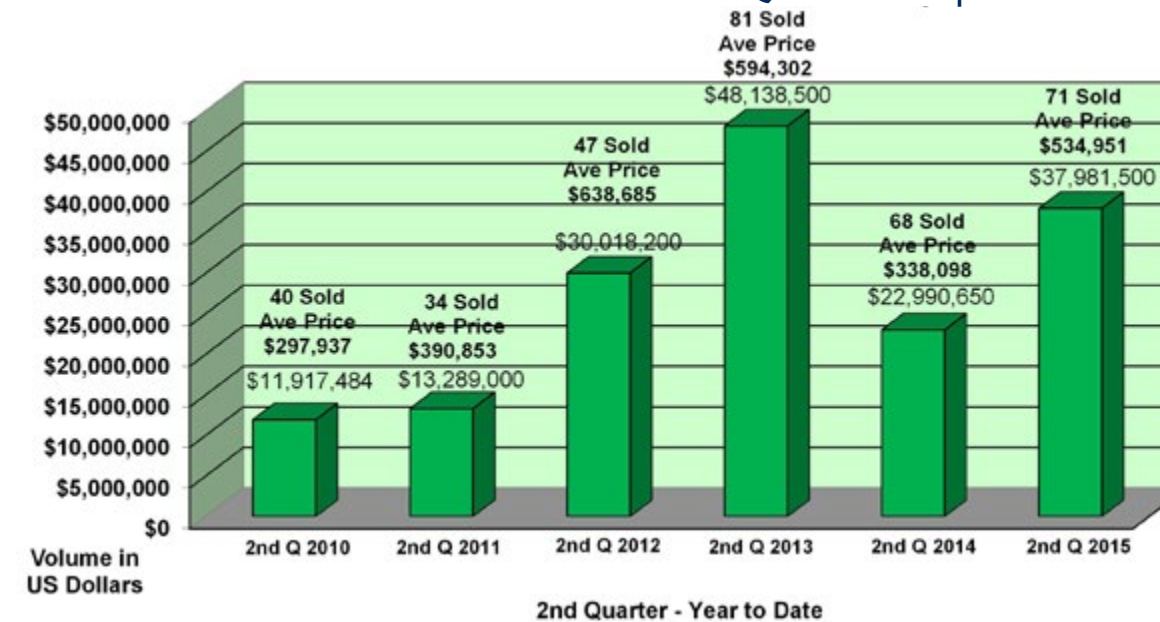
#### Turks & Caicos Home/Villa Sales - 2015 2nd Quarter Comparison



#### Turks & Caicos Condominium Sales - 2015 2nd Quarter Comparison



#### Turks & Caicos Land Sales - 2015 2nd Quarter Comparison





## On The Cover

Just Launched - BE Long Bay



### New to Market - Managed Beachfront Villa Property - BE Long Bay

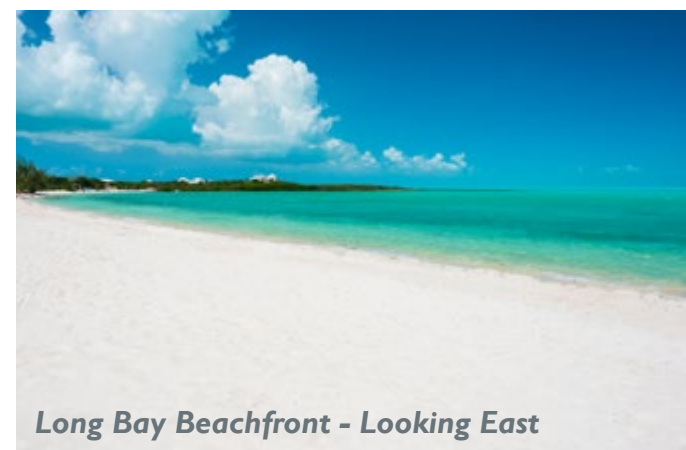
The creators of the highly acclaimed Beach Enclave on International Drive, are proud to announce BE Long Bay, an enclave of 5 luxury beachfront homes on a stunning stretch of Long Bay beach, recently rated one of the world's finest beaches and home to some of the most exclusive estates in Turks and Caicos. 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.

BE Long Bay is sophisticated, barefoot Caribbean beach living at its best. Each of the 5 homes sit on 0.7 acres with over 100' of beachfront 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 clean, contemporary yet warm design represents an invitation for elegant, barefoot beach living. The Beach Villa's raised main floor levels offer unobstructed beach views, with the covered deck, sun deck and infinity pool cascading down towards the beach. BE's signature design philosophy of combining indoor and outdoor living provides generous, concealable glass sliding doors, expansive pool and decks, a beach lounge with shower, open kitchen and outdoor showers. The home designs take full advantage of the site, with naturally lush gardens.

There are two custom-made, Simon Wood Assoc. home designs available, each with different layouts and room count. DESIGN ONE is a four bedroom with 6,600 SF, inviting you to enter through a tropical garden and into a generous, 46' wide living and dining area, featuring an open kitchen layout and high vaulted ceilings. The main level harbors two generous guest suites opening onto a garden patio, an optional media room and office, and an expansive master suite facing the ocean. An upstairs wing is dedicated exclusively to an impressive grand master suite.



BE Long Bay - Design Two Rendering



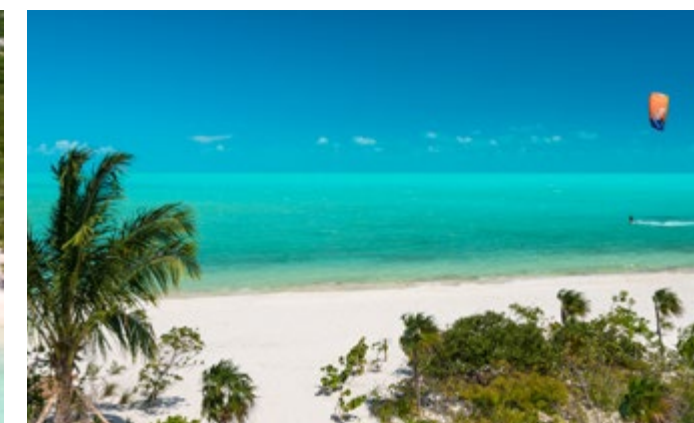
Long Bay Beachfront - Looking East



Long Bay Beachfront - Looking West

DESIGN TWO excites with all bedrooms (two master suites, two guest suites, and a media room/office or 5th bedroom) facing the beach. The main level features an ultra-wide living and dining area covering the entire width of the floor, opening to the decks, pool and beach on one side, and to a tropical garden on the other. The two master suites and two guest suites are located on the second floor featuring vaulted ceilings. Purchasers will have the ability to tailor the home designs with a menu of options.

States Developer Vasco Borges: "We are excited to be launching our second project such a short time after the launch of our inaugural project – Beach Enclave on International Drive – where we have sold 8 of 9 homes inside 18 months and will deliver our first homes at the end of the this year. BE Long Bay befits BE's ethos of combining low density, private beach living with tailor made management services, and we can't think of a better location than the pristine beaches of Long Bay". Adds exclusive Broker Joe Zahm of Turks & Caicos Sotheby's International Realty: BE has struck a chord with the luxury villa market by providing great modern Caribbean design, security, services and amenities on unique, beautiful beachfront sites. BE Long Bay provides the next offering in the evolution of the BE designs literally just a few steps from the beach. Purchasers readily see the value in the BE offerings and we look forward to having similar success with BE Long Bay".



BE Long Bay - Design One Rendering



## Pre-Launch Gansevoort Villas

SIGNIFICANT SALES 2013/2014/2015



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The developers of highly successful Gansevoort Turks + Caicos, are pleased to announce the launch of the Gansevoort Villas in Turtle Tail, a collection of five exquisite, COAST designed four and five bedroom modern villas, tucked into an elevated hillside near Southside Marina. The site was carefully selected and is a mere 1.6 miles from the Gansevoort resort on Grace Bay, where Gansevoort Villa owners can enjoy beach services as well as signing privileges to the restaurant, spa and other activities. Impressive in their layout and relationship to the stunning sites, the sophisticated designs are a graceful balance of contemporary open spaces and elegant use of materials, accentuating the outlooks over the pristine sandy banks of Providenciales' south shore.



The Dunes Villas, Turtle Cove

### The Dunes Villas, Turtle Cove Beachfront

Nearing completion, The Dunes will operate as a boutique luxury micro resort under the management of Grace Bay Resorts. The villas will have luxury resort amenities for owners and guests to enjoy, including: airport pick-up, concierge service, daily housekeeping, poolside and beachside services, on-demand chefs, and signing privileges at Grace Bay Club.

The Dunes was designed by the renowned SWA Architects, based in Turks & Caicos, and is built by Kvarnar Construction. [Link to Brochure.](#)



### AMAZING GRACE

\$15.1M - 2015



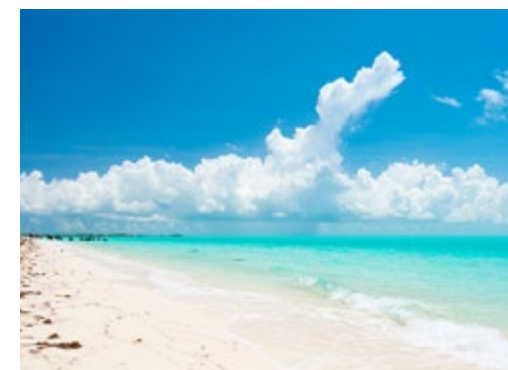
### CORAL HOUSE

\$8M - 2015



### GRACE BAY LAND

\$4.3M - 2015



### LONG BAY LAND

\$3.7M - 2015



### ESTATE AT GBC

\$3.85M - 2015



### NORTH WEST POINT

\$23M - 2014



### AMANYARA VILLA

\$9.75M - 2014



### THE RESIDENCE #3

\$4.25M - 2014



### LEEWARD HOME

\$7M - 2014



### REGENT GRAND

\$3.9M - 2013



### LEEWARD LAND

\$4.9M - 2013



### JOE GRANT'S CAY

\$4.04M - 2013



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



Joe Zahm  
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  
Sales Executive



Michael Bovell  
Sales Executive



Peter Crawford Smith  
Sales Executive



Anna Richardson  
Sales Associate



Thomas Watkins  
Sales Associate



Manfred Smith  
Sales Associate



Donald Astwood  
Sales Associate



Denise Douglas  
Office & Marketing Manager



Takeria Francis  
Reception/Office Admin.



Bianca Harvey  
Sales Assistant



Thashena Adderley  
Sales Associate



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Venture House, Grace Bay , Providenciales

t 649.946.4474 | f 649.946.4433 | [info@tcsobhebysrealty.com](mailto:info@tcsobhebysrealty.com)

Resort Offices: Grace Bay Club, The Regent Palms, The Sands, The Shore Club

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