

# THE KINGDOM

## CAPE SANTA MARIA, LONG ISLAND, BAHAMAS

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# EXCLUSIVE RESIDENCES

**Situated at one of the most beautiful beaches in the world**

### LOCATION:

This unique development of only **4 exclusive single family residences – or one mansion only, a true Kingdom for someone who can afford it (see separate description)** – is located close to the landmark of the area, a memorial monument that is positioned on the tip of North Crown Cay, in the north of Long Island. This peninsula is separated from the 3 mile-long **beach of Cape Santa Maria** – voted in 2000 by the renowned German newspaper "Die Welt" as **one of the 10 most beautiful beaches in the world** – by an opening of less than 200 feet, leading to a protected bay that is ideally suited to anchor yachts and boats of all kind.

North Crown Cay, an area of some 100 pristine acres (400,000 m<sup>2</sup>) with approximately 120 platted lots, is **fully untouched by development**. While dozens of lots were sold decades ago, only one dwelling has been built way back in the early 70's. A relatively small number of these residential lots have ocean frontage and belong to the most attractive home-sites in Long Island, perhaps in all of the out-islands of the Bahamas! When Christopher Columbus landed here in 1492, on the third island in his search for West-India, he wrote in his logbook: "This is the most beautiful island in the world!" Undoubtedly, he was right. Please see also our documentation about the Bahamas in general and Long Island in particular, plus additional reading material of interest.

What's truly surprising is the fact that **North Crown Cay is not at all located "at the end of the world"** - regardless of the first impression one must get from reading the above or even visiting... Actually, quite the contrary is true if you take the following into consideration: It takes less than 20 minutes to reach the International Airport of Stella Maris. There are daily flights to Nassau, taking less than an hour, and the U.S. (Miami) is only 45 minutes away from there. By using a private jet, it won't even take an hour from Paradise to reach the (so-called) civilization of Florida!

Shopping for your daily needs is less than 15 minutes away. And driving for a few extra minutes, there are several stores in Stella Maris and vicinity, offering an amazing selection of products, together with fresh fruit and vegetables that are brought to the island by mail-boat service every week. In Stella Maris, you find a branch of Scotiabank. Bahamasair and several commuter airlines offer flights. Stella Maris Airport has its own Customs and Immigration facilities, allowing direct flights from and to the U.S. The airport is presently being expanded.

## PROJECT:

In a **unique and slightly elevated ocean-frontage location** (Exuma Sound), there are 4 home-sites that are adjoining each other. The size of these lots is between 15,900 and 22,800 sq. ft. (1,400 m<sup>2</sup> to 2,100 m<sup>2</sup>) and - as a special feature - they are surrounded by land designated as a park of close to 4 acres (16,000 m<sup>2</sup>) where no construction of any kind is possible, ever! The adjacent property of about equal size, covering all the area to the memorial monument, was reserved for a private yachting-club when the North Crown Cay site was platted over 40 years ago. However, by taking today's situation into account - namely the existence of the world-renowned Cape Santa Maria Resort Club just across from the Kingdom - it can safely be predicted that this parcel of land will stay vacant, at least for a long time! A zoning change would need the consent of all property owners of North Crown Cay which can be counted out. Therefore, **the Kingdom's four lots not only enjoy beach-frontage and a spectacular and unobstructed view of the Caribbean, they are also surrounded by acres of land that stays vacant forever - land that doesn't have to be acquired but can be used and cultivated!** However, should against all expectations a yachting-club becoming a realty in the future, this would only enhance the value of the residential properties nearby...

The **only four single family residences of the Kingdom** are being built turn-key – if desired so by buyer – in a harmonious way depicting a modern architectural style with Caribbean-Bahamian accents. A number of very attractive sketches and several types of floor-plans of different sizes are offered including two-story buildings, but each buyer is entitled to present own wishes as long as the general concept of the project is not negatively affected.

Access to the Kingdom, by an unpaved road (to be improved), is from the newly built main road some 2 1/2 miles (4 km) away, that leads the length of the island to the south, over a distance of 80 miles (130 km). Being part of the Kingdom's uniqueness, the mostly used access may be with a small motor-boat! It's convenient, much shorter in distance and time, and also special. For the owner of a residence at the Kingdom, though, the really fastest way to the dining room or bar at the exclusive Cape Santa Maria Resort Club would be by swimming there...

## QUALITY OF CONSTRUCTION:

People not familiar with Long Island might be surprised to find out that the local construction trade is quite efficient. Practically all building materials have to be imported, mainly from Florida, which significantly increases the costs of building a home. Based on these facts, the quality of construction on this island, at a still reasonable price, is remarkable. We, at the Kingdom, intend to go still a step further: We not only offer attractive and well-built homes but a top-of-the-line quality, particularly in an out-island of the Bahamas. **A construction standard that compares favorably to upscale homes in the U.S. and European countries like Germany and Switzerland.** Some of the recently built homes along the Cape Santa Maria beach (where lots now go for way over half a million dollar) and in Stella Maris Estates reach a seven digit cost figure...

## CONSTRUCTION METHOD / MATERIALS:

Foundation:	As per design: Where “firm” - concrete framing into / onto ground, solidly filled, concrete “capped”. Where raised above ground, concrete framing / concrete tops
Building Framing:	Concrete - “green” reinforcement steel (corrosion treated) where necessary
Walls:	Cement blocks, throughout - exterior / interior (where planned accordingly per design) there may be some lumber wall sections / lumber finishes. Special effects may be created, in accordance with decor design with use of “natural” components. Example: Cut stone blocks etc. Where tiling necessary, high qualities.
Floors:	Where on top of concrete: High-class tiles and similar finishes Where on top of lumber: High-quality lumber finishes
Roofing:	Choices as may be suitable for design: * Caribbean-style metal (colored) * Bermuda * Tiles, shingles (various manufacturing methods, best quality)
Ceilings:	Elevated in living, dining areas. Natural wood or painted white
Wall finishes:	Choices
Sliding Glass Doors/ Windows	Good and tropically suited qualities - “from” anodized aluminum, clear or tinted heavy insect screen framing, louvre-type windows
Entry and Interior Doors:	High qualities - lumber or other
Cabinetry/Appliances:	Good quality (Island-made) - all appliances tropically suitable (included dishwasher, washer-dryer, central air-conditioning, ceiling fans)
Miscellaneous Facts:	* Planning / construction in accordance with Bahamian Hurricane Code (or better) * All / any lumber, except for finished product items: Insect pressure treated * Hardware, where exposed (exterior / interior) = non-corrosive, galvanized * Paint / stain finishes: High quality, tropically suitable * Fixed lighting: Included - tropically suitable
Landscaping:	Complete, including driveway to / on site; mostly naturally suitable plants will be used; improvements thereof = optional; swimming pool / jacuzzi = optional
Utilities:	* Water: 20’000 gals. concrete rainwater collection tank with pressure system. Well and / or desalination system = optional * Waste Water: Bahamas out-island-common per self-contained septic tank system * Electricity: Bahamas Electricity Company (B.E.C.) connected * Telephone: Bahamas Telephone Company (BATELCO) connected (Fax, Internet) * Television: Satellite system
Access Road:	Improved natural road (not paved) from main-road to site.

## **ESTIMATED SALES PRICES** (examples / estimates - as of spring 2008):

- Type B: **Living area** of approximately **1600 s.f.** (144 m2) ca. \$ 500,000  
3 Bedrooms, 2 Baths, Great-Room with  
Living/Dining/Kitchen = 700 sq. ft. (64 m2)
- Type C: **Living area** of approximately **1850 s.f.** (ca. 170 m2) ca. \$ 600,000  
3 Bedrooms, 2-3 Baths, Great-Room with  
Living/Dining/Kitchen = 800 sq. ft. (73 m2)
- Type D: **Living area** of approximately **2200 s.f.** (ca. 200 m2) ca. \$ 725,000  
4 Bedrooms, 3 Baths, Great-Room with  
Living/Dining/Kitchen/Studio = 900 sq. ft. (80 m2)
- Type E: 2-Story Building  
**Living area** of approximately **2000 s.f.** (ca. 185 m2) ca. \$ 750,000  
2-3 Bedrooms, 3 Baths, Great-Room with  
Living/Dining/Kitchen/Studio = 850 sq. ft. (76 m2)
- Type F: 2-Story Building  
**Living area** of approximately **2200 s.f.** (ca. 200 m2) ca. \$ 800,000  
4 Bedrooms, 3 Baths, Great-Room with  
Living/Dining/Kitchen/Studio = 900 sq. ft. (83 m2)
- Type G: 2-Story Building  
**Living area** of approximately **3300 s.f.** (ca. 300 m2) + \$ 1,200,000  
4 Bedrooms, 4 Baths, Great-Room with  
Living/Dining/Kitchen = 1300 sq. ft. (120 m2)  
Living/Library 1<sup>st</sup> floor

The above prices are estimates for a turn-key home and include a two-car garage, terraces, balconies, drive and landscaping with local plants (budget) etc. They are presently based on a preliminary description of the construction methods and building materials to be used. This will be further detailed once buyer's own wishes are known. The latter is entitled to influence certain aspects of the architectural design and the choice of materials for his home. **The improved lot, valued at \$ 500,000, is not included in the quoted home price estimates.** Additionally, modest lot transfer and legal costs are to be split 50/50 between seller and buyer. We might consider the sale of lots without a home construction contract obligation. In such case, the lot sales price would be increased to \$ 575,000. Buyer may be obligated to build within a certain period of time, though.

Various floor-plan options are available; additional ones on request. Elevation renderings by our renowned architect depict a modern but "timeless" style, with typical Bahamian-Caribbean accents, an important element of our concept design. The entire development of four single family residences is also being shown in a location sketch.

## **START OF CONSTRUCTION AND COMPLETION**

It is planned to start construction once one home has been pre-sold which should take place in the second part of 2008. Completion within 12-15 months.

## **PAYMENT PLAN**

For the time being, no model home or “spec” will be built and we anticipate to proceed without construction loans by local banks. Therefore, pre-sales are needed with buyer financing. The following payment plan is being suggested:

A) When signing legal contract:	5 %
B) At start of construction or lot transfer (whatever comes earlier):	45 %
C) During construction (installments, according to progress):	40 %
D) At completion of home	10 %

All payments will solely be used to finance lot acquisition, land improvements and construction costs for that particular home at the Kingdom. All payments will be kept in a separate bank-account. The lot can be transferred to buyer once an adequate payment (B) has been received, thus serving as collateral. The Contract Party (see below) owns all four lots of the development.

## **CONTRACT PARTY**

Contract party for home construction is the renowned Long Island Estate Developers, Ltd. (LIED), a Bahamian company that was formed in the 1960's and owns the 3,000-acre Stella Maris Estates. LIED belongs to several families that have been active on Long Island for over 30 years, also owning and operating Stella Maris Resort. The company, over the years, has successfully developed scores of smaller but also mid-sized projects on Long Island. Its management team is very experienced in the field of construction on a Bahamian out-island. This guarantees the irreproachable execution of a contract agreement. References are available on request. The undersigned Promoter, Rolf Polentarutti, has been a resident of Long Island for several years and is also the General-Agent for Stella Maris Estates since 1997. He is the active partner of the Kingdom project, in close collaboration with LIED.

**For further information about the “Kingdom” and Long Island / Bahamas, please contact:**

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