

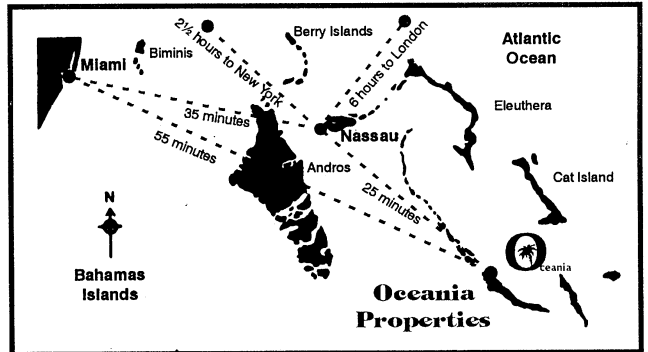
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BULLETIN Luxury Exuma resort to open in November

When the completion date of March 27 was announced for Exuma's Emerald Bay project, residents received the news with great anticipation.

However, almost two months later, the luxury resort's doors still remain unopened.

The opening date is now set for November 1.

According to the resort's General Manager, Ramesh Sadhwani, construction is expected to be completed by August or September.

"Right now we are putting on the finishing touches in preparation for the resort's opening," he said. "After that, we will be putting in all the furnishings so that Emerald Bay will look wonderful for November 1."

A reported near-\$275 million has been invested in the 219-room resort, being financed by Emerald Bay Resort Holdings Ltd.

The Four Seasons hotel company is responsible for maintenance of the hotel, its proposed restaurants, spa and golf course.

Mr. Sadhwani said the company will begin its employee recruitment programme in July, at which time, job applications will be available.

Interested individuals can expect an interview for employment by August.

Mr. Sadhwani said recently that the main focus of EBR Holding Ltd. was to always have a large portion of the hotel's staff Bahamian.

Some 460 individuals are expected to be employed with hopes of increasing that number to 600.

Once completed, the site will contain a Greg Norman-designed 18-hole golf course, full service spa, fitness centre, tennis courts, two large swimming pools, children's play pool, a landscaped pool deck and private canvas cabanas, scuba diving and snorkeling services, a casino, fine restaurants, and other amenities.

It is estimated that furniture and fittings in each room at the resort cost \$90,000 and that the resort itself is worth \$300 million.

In September of last year, the government fully endorsed the development of Four Seasons Resort Great Exuma at Emerald Bay, stating that it was "the financial lifeline" needed to boost the economy of Exuma.

Minister of Financial Services and Investments, Allyson Maynard-Gibson on a visit to the site last year, said her ministry would ensure that the project would proceed smoothly.

She said that emphasis would be placed on the expansion of the airport, increasing the water supply to Exuma and for the resort itself - implementing reliable telecommunications, customs and Immigration facilities, housing, waste disposal, education, clinics, docking facilities and social services.

The projects to be implemented or improved on the island of Exuma in anticipation of the Four Seasons Emerald Bay Resort, would total over \$700 million, she said.

A fire and ambulance station will be built and equipped by Kerzner International and operated by the government.

Mr Christie said that in consideration of this capital investment, the government has extended the usual investment incentives available to developers under the Hotels Encouragement Act and other legislation.

Also, the special casino incentives are being extended for a further period of 11 years.

"It is impossible to envisage a more compelling indication of investor confidence in the government and the people of the Bahamas and in brilliant prospects of our tourism industry," said Mr Christie.

In commenting on the Heads of Agreement the prime minister drew particular attention to some of the more important undertakings by Kerzner International.

These include the utilization of Bahamian materials, services, contractors and subcontractors and labour wherever possible.

There also will be a collaboration with

the Bahamas Technical and Vocational Institute and other training agencies of the government in the accelerated development of technical skills in order to prepare Bahamians to take full advantage of the wide array of new employment opportunities that will be created.

Expansion of training programmes at the School of Hospitality at the College of the Bahamas will be aimed at qualifying more Bahamians for employment in the operation and management of the Paradise Island resort complex.

A new push is expected to take place in the maximization of the employment of Bahamian musicians and entertainers in the Paradise Island resort complex and the acquisition and display of Bahamian artwork in the resort.

Kerzner International will contribute \$2 million for the benefit of community programmes designated by government.

There also will be a creation of the opportunity for Bahamians to invest in up to 500,000 shares in Kerzner Inter-

national, subject to the necessary regulatory clearances from the Central Bank of the Bahamas and the laws governing trading in Kerzner shares.

Recognising that a world class tourist destination must be supported by sound and dependable infrastructure the government has committed to a number of improvements, the benefits of which will be shared by Bahamians and visitors alike. These include the continued improvement of road networks in New Providence.

Also, joint marketing programmes between the Ministry Tourism and Kerzner International will involve up to \$4 million a year for a period of five year, with Kerzner International matching the government's contribution, dollar for dollar.

The prime minister underscored the soundness of the agreement in light of the massive economic benefits that will accrue to the Bahamian people and the stimulation of the flow of foreign investment capital into the Bahamas.