

ROCK HOUSE

TURKS & CAICOS
GRACE BAY RESORTS

OTHER FACTS

Capturing the allure and sophistication of iconic destinations such as Capri, the south of France and the Mediterranean coast, Grace Bay Resorts is pleased to introduce *Rock House*. Unlike any seen before in the Turks & Caicos, this unique resort and residential vision is located on the north coast of Providenciales upon a majestic 14-acre oceanfront site with 600 feet of frontage and peaks soaring up to 95ft above sea level. Currently offering only 28 residences, the development 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 ancient 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 view of the Atlantic Ocean and Providenciales. Distinguished by lush native vegetation dotted with trees dating back hundreds of years, this property offers an exceptional, exclusive low density Turks & Caicos resort real estate ownership within a prestigious residential neighborhood that cannot be replicated.

UNIT TYPES & PRICING

	<u>Int. Sq. Ft.</u>	<u>Ext. Sq. Ft.</u>	<u>Total</u>	<u>Pre-Construction list price</u>
Resort Studios	512	119	613	\$700,000
Two-bedroom Ridge Homes	1,303	436	1,739	\$1,895,000
Oceanfront 2 Bedroom Residences	1,299	448	1,747	\$1,995,000

PROGRESS PAYMENT STRUCTURE

a. Resort Studios & Oceanfront Two Bedroom Residences

- 10% on contract
- 15% on construction start
- 15% on completion of unit slab (ground floor of two bedroom)
- 35% on roof completion
- 25% on closing and certified completion

b. Two and Three Bedroom Ridge Homes (on parcel sizes averaging .25 acres)

Two and three-bedroom Ridge Homes will resemble the purchase of a single-family home, with the lot purchased first, followed by a construction agreement to build the residence:

10% (of Purchase Price) including 10% deposit of land cost and 10% of construction cost held in escrow pending construction start

Purchase of lot: full payment of land cost (less 10% land deposit)

Construction agreement progress payments:

15% on construction start

25% on completion of unit slab

35% on roof completion

25% on closing and certified completion

- **CONSTRUCTION & COMPLETION**
Construction commenced in July of 2019, with a goal to completion construction in Fall of 2021.
- **REVENUES/RENTAL SPLITS**
Revenue will be split on a traditional 50/50 basis, as in other GBR projects.
- **RENTAL PROGRAM REQUIREMENTS**
Owners are recommended to participate in the rental program, subject to personal use, as in other GBR properties.
- **PETS**
Owners may have pets subject to rules established by management from time to time.
- **BUGGIES**
Where necessary or requested, buggy service will be provided to facilitate guest movement throughout the resort, including between residences and the resort food & beverage venues, spa or simply to transfer provisions back to guest & owner homes.
- **FURNITURE**
A comprehensive furniture package, designed by celebrated interior designer Shawn Henderson, will be presented to owners approximately 9 months prior to completion. The package will also include linens, artwork, audio visual equipment and accessories. It is anticipated the entire package will cost approximately 8-10% of the cost of the unit.

- **FINISHES**

Hand selected by Shawn Henderson, the interior finish presentation is provided in the Rock House sales office at Blue Mountain Drive, Providenciales.

- **THE JETTY**

In the spirit of iconic seaside destinations like St. Tropez and Capri, Rock House will provide a stylish jetty extending into the ocean, stretching approximately 100 feet. The resort will maintain an elegant passenger boat to transfer guests from the resort jetty to operators of ocean excursions, who will regularly visit the shores of Rock House.

- **THE BEACH**

Unique to Rock House, our secluded, pristine beach, measuring approximately 250 feet and resting at the base of our iconic 25-foot limestone cliff, will be a uniquely private experience. The Rock House beach will be the antithesis of large resort beaches, accommodating approximately 30 guests.

- **KIDS CLUB**

Rock House's Kids club is designed specifically for our youngest guests. Located within the lush grounds near the arrival pavilion and panoramic restaurant the Kids Town will offer activities inspired by our belief in learning through having fun. Our Very Important Kids (VIK) programs offer welcome and activity packages. From full and half-day excursions, to on-site arts and crafts, our Kids Town turns time at Rock House into a true Turks and Caicos family experience.

- **ROCK HOUSE POOLS**

Rock House's pools are signature elements to the unique resort. Each of Rock House's oceanfront and ridgetop cottage feature their own private ocean view pools.

The Resort Pool on the oceanfront promises to become an iconic setting, stretching 100' in length and with a glass infinity edge feature boasting expanded views from its elevated position on the limestone cliff perched overlooking the beach.

- **SITE LAYOUT / STRATA / LOTS**

The site plan provides for two separate types of title; strata ownership, which is associated with the Resort Studios and Oceanfront Two Bedroom residences units and single lot ownership, which is associated with the Two and Three Bedroom Ridge homes. As with all strata arrangements in the Turks & Caicos, Studios and Two Bedroom units will have monthly strata fees. These will be competitive and market related. The Two Bedroom Ridge homes will have monthly operating expenses for common area maintenance and other operating and staff costs that will equate to similar levels to strata fees. All owners will enjoy identical rights with respect to use of amenities, services and resort infrastructure.

- **PROJECT FUNDING/STRUCTURE**

Rock House LP, a Turks & Caicos Limited Partnership, is the owner of the 14-acre Rock House site, which it acquired in September 2016. Rock House LP is affiliated with Grace Bay Resorts (GBR). The funding for the construction of Rock House will follow similar projects completed by GBR in the Turks & Caicos over its 15-year history. Equity from the owner, combined with progress payments from buyers as construction is advanced, together with construction bridge finance to be provided from an international bank or registered & licensed lending institution will be the sources for completion of the project.

- **DESIGN TEAM / HOTEL OPERATIONS / DEVELOPMENT**

Shawn Henderson – Project Interior Design

Chosen as among the **AD 100 (Architectural Digest Top 100)**, celebrated interior designer Shawn Henderson creates interiors that feel comfortably sophisticated, rich and relaxed. He inspires through nuance, harmony and contrasts. Based in New York City, Henderson counts as clients such notable celebrities Will Ferrell, NASCAR champion Jimmie Johnson & Glenn Close, among other.

Coast Architects – Project Design Architect

Founded in 2007 by Simon Nicholls and Chris Davies, Coast Architects is one of the leading architectural firms in the Turks and Caicos. With Parrot Cay as its initial anchor client, the company was joined in 2009 by Rebecca Davies and the practice raised its game through her exceptional design pedigree and attention to detail. Over the past few years the team has grown to 11 who collectively have been responsible for some of the most celebrated residential designs in the Turks & Caicos for international clients. Work also includes The Residences by Grace Bay Resorts as well as multiple properties for Parrot Cay and the Gansevoort.

Epikos Design – Site & Master Planning

Epikos, under the leadership of Dave Peugh, specializes in a broad array of extraordinary design projects from luxury resorts, mixed-use developments, homes, and landscape design. Their projects are found in over a dozen countries around the world. Epikos is a boutique design firm, by choice, allowing the principals to remain involved throughout the process. Their exceptional service stems from keen attention to details and understanding of the market. As the initial creative spirit and visionary behind the renowned Grace Bay Club, Peugh has consistently created tasteful, sophisticated and timeless designs that achieve substantial value for owners, developers and hospitality brands.

- **HOTEL OPERATIONS**

GBR will assume responsibility for the operation of the completed Rock House resort, which is intended to be an active and highly sought-after property targeting a sophisticated and well-traveled customer. Owners are strongly encouraged to take this into consideration in their purchase of a residence at Rock House. It will not be designed for long term residency or retirement and will have an active food & beverage operation that is consistent with a resort of this caliber.