

# IRIE BY THE SEA

Don't just retire...RETREAT

## Overview

A Gated community for retired or semi-retired persons ages 55 - 75. Targeting post pandemic baby boomers, with disposable income, who crave getting away from the stress of "2020" to beautiful spaces in faraway places, connecting with natural settings, and a worry free pace to enjoy their 3rd third of life. It's a one of a kind all-inclusive destination niche community themed around nature, the arts, wellness and adventure. Prospective residents are attracted to the Irie lifestyle that Jamaica is so well known for and they long to experience as much satisfaction from life as they can in the years they have left. We make the idea of retiring in Paradise more than a dream, we package it in such a way that it is simple to achieve, an oasis for healthy living, slowing down aging and inspiring creativity and adventure.

The competition for this type of niche community is nearly non-existent.

**The scope is a mix of one- and two-bedroom units that offer varied settings on the campus. It is rustic but luxurious and high tech. It is built in phases. Phase one is just 12 hotel like apartment units plus attractive jungle themed amenities, where we offer 1 or 2 week retreats to attract and market phase two (Try before you buy concept) Phase two includes 40 homes and some additional amenities. Services are included and a staff, like a resort, is required. The campus is that of an all-inclusive resort.**

**Location:** Suggesting PORTLAND parish for its lush landscape (near good infrastructure, healthcare, etc)



## Financial Structure

Phase one is rented like a Boutique Hotel. Phase two is offered as long-term flexible lease with refundable entrance fees to supplement the monthly fees (rent). Exact fees to be determined by final scope. Here is a glimpse

of yearly income, operational expenses, and one-time development costs. Profits are not realized immediately, but land around 1 million a year. Condensed spreadsheet shown on page 2:



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<b>INCOME - YEARLY * ESTIMATED</b>	
Phase 1 hotel rental (@70% occupancy)	\$151,200.00
Phase 2 Entrance fees (@full capacity) – \$15,500,000.00 EF liabilities 90% return - \$13,950,000.00 10% remain and can be invested for further income *1,572,000 INVESTED @ 8% RETURN - \$125.000	\$1,550,000.00
Phase 2 Monthly fees (@full capacity) YEARLY INCOME	\$1,572,000.00
<b>SUB-TOTAL</b>	<b>\$3,232,000.00</b>
Less operational expenses yearly	-900,000.00
<b>NET INCOME</b>	<b>\$2,332,000.00</b> (first year of full capacity)
Yearly income/profit thereafter $151,200 + 1,572,000 + *125,000 = 1,848,000 - 900,000 = \$948,000$	
<b>ONE TIME DEVELOPMENT EXPENSES (over two years) * ESTIMATED</b>	
Land acquisition	800,000.00
Construction	5,482,269.00
Professional fees, Marketing, Salaries, Legal, Planning & Permits	1,630,820.00
Finance 8.5m US\$ @ 8.5% over 3 years	1,115,176.00
Developer's cost (3%)	1,64498.00
<b>TOTAL DEVELOPMENT EXPENSE</b>	<b>8,393,765.00</b> (over two years)

