

1<sup>st</sup> week properties

Montego Bay, Jamaica

- 7200sf class B commercial shell in Montego Bay. It is unfinished, with no FF&E, HVAC or plumbing. Asking price is \$8,000 USD. The site is up to US standards, but must be built out.



- Corporate housing: 4 bedroom 4 bathroom house in gated community in “expat” section of town. Asking price: \$4000/month.



- SECOND 7200sf class B commercial shell, previously used as a call center but stripped down completely. This is 2 units combined. Also \$8,000 USD/mo





- Downtown Montego Bay incubator space – immediate occupancy, owner provides all FF&E, connectivity, etc. Very dated, poorly maintained building. Could work for short term, but physically very unattractive. \$200 per seat per month, all inclusive (including computer)



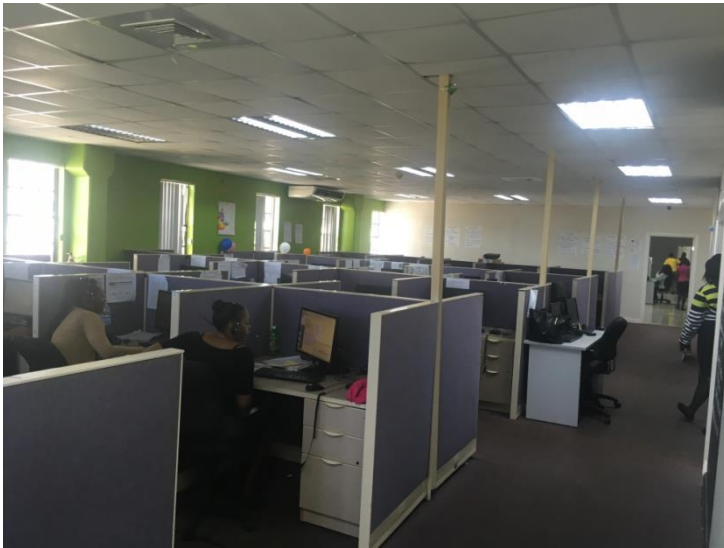
- Corporate Housing: This residence is in a suburban area of Montego Bay near the airport, resorts, and convention center has up to 6 bedrooms, and fixtures for a second kitchen. \$3200 per month



- 9600 industrial/ warehouse space, approximately \$6020 USD/month. This space is uninsulated and not air conditioned. The existing office portion needs refurbishing. There is limited parking, and a large overhead door to allow trucks to enter. I was told the space was previously used for commercial storage.



- Montego Bay Free Zone BPO Incubator– this space is funded in part by the government of Jamaica and the Interamerican Development Bank. A 200 seat tenant is moving out into their own custom space at the end of the month (according to the incubator manager) and 50 or 100 unit spaces will be available at the beginning of October. The space's technology is managed by telecom operator Cable & Wireless, and includes Dell computers. The free zone offers terms for 3 months up to 1 year to allow operators to establish themselves in Jamaica and find suitable space.
  - . Pricing is \$1.61 per hour per seat for 50 seats, and \$1.30 per hour per seat for 100 seats. The application process takes 4-6 weeks.





- I was shown 3 other corporate housing options that were much too small and otherwise unsuitable.
- Meeting with the government in the capital of Kingston, they identified two other potential properties that may be suitable for us in Montego Bay and are contacting the owners to arrange a viewing.
- The government gave me their commitment (but no guarantees) that they will expedite any Special Economic Zone (free zone) applications that I submit, but first we need to select and acquire a space.
- The government supports our search in Montego Bay, but encouraged us to be open to other locales within the country, as Montego Bay is a small town facing high demand. More property is coming online, but slowly, and developers perceive a seller's market.
- I return to Montego Bay this afternoon, and expect to see at least two additional properties tomorrow.
- While here in the capital they gave me a "tour" and showed me properties in the cities of Portmore and Kingston. Portmore had some very attractive properties. Conduent (Xerox) and Ibex Global both have very large presences in Portmore. Ibex Global and Hinduja Global Services (HGS both have thousands of active seats in Kingston, where property is actually cheaper)
- Negril and Ocho Rios are also visitor friendly options. Both are accessible from Montego Bay's Sangster International Airport.

# 2<sup>nd</sup> week properties

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MONTEGO BAY, JAMAICA

# Site 6 – up to 19,000sf Class B Commercial Shell – May subdivide. New Construction

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It is unfinished, with no FF&E, HVAC or plumbing. Asking price is \$18 USD/sf. The site is modern, landlord willing to do some buildout, add HVAC, etc. In prestigious area. Available January.



# Site 7 – 8,000sf Class B Commercial Shell – Renovation/Reuse

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Landlord redeveloping into 2 story offices from warehouse. Asking price is \$18 USD/sf. Landlord willing to do some buildout, add HVAC, etc. Available January.





## Site 9 – 7000sf Class B remodel renovation

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Landlord redeveloping and adding 2<sup>nd</sup> story, renovating plaza & repurposing from light industrial to mixed use office/retail. Asking price also \$18/sf (same landlord)



Site 10 – 3200-7200sf restaurant/retail space,  
\$12/sf

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25 yr/old retail plaza, 3<sup>rd</sup> floor. Requires refresh, minor remodel, HVAC. Basic unit 3200sf, 2 smaller adjacent units can be combined. Good area, near airport, public transportation, outskirts of town, but accessible.



Corporate housing: 3 bedroom, Ironport area near airport. Gated multifamily residence \$2,000 USD/month

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3<sup>rd</sup> floor, on-site landlord / owner. Police station one block away. Ocean views, ample common and internal space. Ample parking, yard. Quiet, secure area. Air conditioned.



# 1<sup>st</sup> week properties

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MONTEGO BAY, JAMAICA



# Site 1 – 7,200 Class B Commercial Shell

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It is unfinished, with no FF&E, HVAC or plumbing. Asking price is \$8,000 USD. The site is up to US standards, but must be built out.



## Site 2 – 7,200sf Class B Commercial Shell

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Previously used as a call center but stripped down completely. This is 2 units combined. Also \$8,000 USD/mo



## Site 3 – Downtown Montego Bay Incubator

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Incubator space – immediate occupancy, owner provides all FF&E, connectivity, etc. Very dated, poorly maintained building. Could work for short term, but physically very unattractive. \$200 per seat per month, all inclusive (including computer)





## Site 4 – 9,600 SF Warehouse Space

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9,600 SF industrial/ warehouse space, approximately \$6,020 USD/month. This space is un-insulated and not air conditioned. The existing office portion needs refurbishing. There is limited parking and a large overhead door to allow trucks to enter. I was told the space was previously used for commercial storage.





## Site 5 – Free Zone BPO Incubator

Montego Bay Free Zone BPO Incubator– this space is funded in part by the government of Jamaica and the Inter-American Development Bank. A 200 seat tenant is moving out into their own custom space at the end of the month (according to the incubator manager) and 50 or 100 unit spaces will be available at the beginning of October. The space's technology is managed by telecom operator Cable & Wireless, and includes Dell computers. The free zone offers terms for 3 months up to 1 year to allow operators to establish themselves in Jamaica and find suitable space. . Pricing is \$1.61 per hour per seat for 50 seats, and \$1.30 per hour per seat for 100 seats. The application process takes 4-6 weeks.



# Corporate Lodging Options

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MONTEGO BAY, JAMAICA

# Option 1

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Corporate Housing: This residence is in a suburban area of Montego Bay near the airport, resorts, and convention center has up to 6 bedrooms, and fixtures for a second kitchen. \$3,200 per month



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Corporate housing: 4 bedroom 4 bathroom house in gated community in “expat” section of town. Asking price: \$4,000/month.





# Additional Notes and Upcoming Events

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Toured 3 other corporate housing options that were much too small and otherwise unsuitable.

Meeting with the government in the capital of Kingston, they identified two other potential properties that may be suitable for us in Montego Bay and are contacting the owners to arrange a viewing.

The government gave me their commitment (but no guarantees) that they will expedite any Special Economic Zone (free zone) applications that I submit, but first we need to select and acquire a space.

The government supports our search in Montego Bay, but encouraged us to be open to other locales within the country, as Montego Bay is a small town facing high demand. More property is coming online, but slowly, and developers perceive a seller's market.

Touring two additional properties 9/19.

While here in the capital they gave me a “tour” and showed me properties in the cities of Portmore and Kingston. Portmore had some very attractive properties. Conduent (Xerox) and Ibex Global both have very large presences in Portmore. Ibex Global and Hinduja Global Services (HGS both have thousands of active seats in Kingston, where property is actually cheaper)

Negril and Ocho Rios are also visitor friendly options. Both are accessible from Montego Bay's Sangster International Airport.