



Thatch Cay - Private Island

Thatch Cay
United States Virgin Islands

237 Acres

POA

Sun drenched 237 Acre paradise island, close to US, cooled by trade winds, idyllic year round climate, development plans in place

- Zoned for Architectural Development
- 3 Parcels of Land
- High End, Low Density Development



1/2 Mile from St Thomas, US Territory

Thatch Cay is located just 1/2 mile away from St. Thomas whilst also being private and unspoilt by development. Only 5 minutes by speedboat from full marina facilities and within easy boating distance from St Johns, Tortola and Virgin Gorda. Richard Bransons' Necker Island is situated just off the coast of Virgin Gorda.

Development Plans Already in Place

The owner has already commissioned architect and planner Robert de Jongh to set out a variety of possibilities for the islands future. "Structures will take their energy from the landscape, not impose their energy on it.." RdJ

The island has already plans in place with residential zones featuring high end properties with panoramic views and low density style development. New owners would have little preparations to finance plus the bonus of walking into an established investment opportunity.

Coral Reefs, Dive Sites, Tropical Fish & Crystal Clear Waters

Thatch Cay is surrounded by coral reefs and crystal clear water perfect for snorkelling & diving's well as a wide variety of stunning marine wildlife including dolphins, turtles and tropical fish, Humpback Wales and seabirds.

Perfect Climate & Location

Sun drenched with a temperature fluctuating between 70-80 degrees throughout the year, cooled by offshore breezes only experiencing occasional rain Thatch Cay offers an ideal climate and location, being an island whilst also part of the US territory close by.



3 Parcels of Land: Variety of Options

There are plans in place to develop the island which consists of 3 different parcels of land making up the 237 acres in total. The minimum plot size for each property is 1/2 acre and the maximum height is 2 stories. These properties are planned as high-end and low-density using natural materials and colours sympathetic to the environment.

500ft Elevation with 360° Views

The highest point is 500ft along the ridge offering an ideal location for a mall collection of super villas with stunning panoramic views. Numerous gentle knolls, spread along the spine of the island offer ideal locations for a small selection of properties either as a residential estate or exclusive island resort. A gentle promontory along the southeastern section of the island forms a protected bay.

Perfect for Scuba Diving, Sail Boarding & Deep Sea Fishing

The clear warm waters with sandy beaches offer the perfect venue for scuba diving, snorkelling and deep sea fishing.

""Thatch Cay

Private Residence & Beach Club

Experience the worlds first and most Exclusive Master Planned Private Residential Island Community located in the United States Virgin Islands. This 237 acre, 2 mile long Private Island rises 500 ft above the Caribbean Ocean showcasing unparalleled views of it's neighboring U.S and British Virgin islands. Residents will experience serene exclusivity while having the convenience of the fully developed island of St. Thomas USVI, just ½ mile away, accessible 5 minutes by boat.



GRENADINE ISLAND VILLAS

web: www.grenadinevillas.com

email: thegrenadines@mac.com

+1 (784) 529 8046

+1 (784) 457 3739

+44 (0) 800 048 4814



''''Thatch Cay

Private Residence & Beach Club

Investment Offering:

Thatch Cay, LLC ("TCL") is seeking a capital partner for a joint venture development of its fully approved master-planned entitled, 237 acre private island community located one half mile east of StOThomas and north of St. John in the United States Virgin Islands ("USVI").

Appraised Value:

\$94,000,000 As-Is Value (November 2010)
 \$630,000,000 Completed Value (November 2010)
 "

Investment Objective:

Thatch Cay LLC will entertain an outright purchase of the land and entitlements for \$75 Million USD or a strategic Joint Venture Capital Partner to participate in the development of Thatch Cay Island outlined below.

TOTAL COSTS		Gross			
JV Land and Entitlement Purchase Price		\$50,000,000			
Utility and Amenity Construction		\$64,000,000			
TOTAL COSTS		\$114,000,000			
SALES PRO FORMA		Gross		Per Unit	Units
Estate Lots (3-5 Acres)		\$174,000,000	\$3,000,0000	58	
Villa Lots (1/2-1 Acre)		\$20,000,000	\$2,000,000	10	
Completed Villas (3,000+ SF)		\$54,000,000	\$3,000,000	18	
Less: Marketing and Sales Commissions		(\$29,760,000)	(\$297,600)		
TOTAL NET SALES INCOME		\$218,240,000	\$2,182,400	86	
Less: Total Costs (above)		(\$114,000,000)	(\$1,325,581)	IRR on Cost	
NET PROFIT		\$104,240,000	\$1,212,093	91.4%	

*This Pro Forma reflects only lot sales, additional profit centers including all vertical construction margins and the developments operation management have not been included in this Pro Forma.



Thatch Cay

Private Residence & Beach Club



Project Description:

Thatch Cay ("Thatch Cay", "Project" or "the Island") is a 2-mile long, 237-acre island located in the United States Virgin Islands, approximately one-half mile northeast of St. Thomas. The Island rises to approximately 500 feet above sea level, offering exceptional views across the chain of more than 100 U.S. and British Virgin Islands ("BVI"). Thatch Cay LLC, ("TCL") development plan has been entitled for an 86 lot master planned residential resort community. Approved amenities include a Great House, Yoga Pavilion, Fitness Center, Spa, Restaurants, Beach Clubs, Nature Discovery Center and more.

Approximately 10 years of expertly detailed planning and environmental feasibility studies has resulted in (TCL's) procurement of these one of a kind entitlements in the U.S Virgin Islands. TCL has invested in the protection of coral, every endangered species of plant, dedicated bird sanctuaries and conservation zones along with myriad other elements that define sustainable, eco-conscious and environmentally sensitive development. The Project offers a never-before-seen combination of both world-renowned privacy and exclusivity along with true environmental sensitivity - the first of its kind ever brought to market under the protection of US Flag in the Caribbean. Electric vehicles, bird sanctuaries, a state of the art photovoltaic hybrid mini-grid (solar power with generator redundancy),

an extremely green y cuvy cvgt "tgcwo gpv'u{ uvg0 .t'gxgtug/quo quki'y cvgt "tgcwo gpv'hcckk\ . 'cpf "c'rcpf uecr g'r rcp'vj cv'

Thatch Cay

Private Residence & Beach Club

calls for the propagation of species indigenous to the local environment are a few of the carefully designed elements making Thatch Cay a landmark project.

Only approximately 12% of the Island will be developed, while still boasting all of the amenities and service infrastructure associated with the world's most prestigious projects. The Project, being the only private island under US Flag ever to receive these approvals, will be among the most unique and exclusive offerings ever brought to market in the Caribbean.

Approved Amenity Layout

Thatch Cay offers a 237-acre, entitled, master-planned private residential community approved for:

- > 58 Estate Lots (3+ Acres Per Lot)
- > 10 Villa Lots (.5-1+Acres Per Lot)
- > 18 Completed Flats 2,500+SF (125 Acre Luxury Villa Community) (11)
- > Clubhouse, Retail Space, Wine & Cigar Bars (1)
- > Great House / Lawns / Amphitheater (2)
- > Reception House (4)
- > Full Service Beach Clubs (5 & 9)
- > Ocean Water Lagoon Pool (5)
- > West End Spa (10)
- > Boat Dock / Barge Landing (7)
- > 24 Slip Red Hook Marina on St. Thomas
- > World class Spa, Yoga Center and Fitness Center (3)
- > Nature Discovery Center (6)
- > Tennis Courts (8)
- > Exclusive access to a Tom Fazio Golf Course on St. Thomas



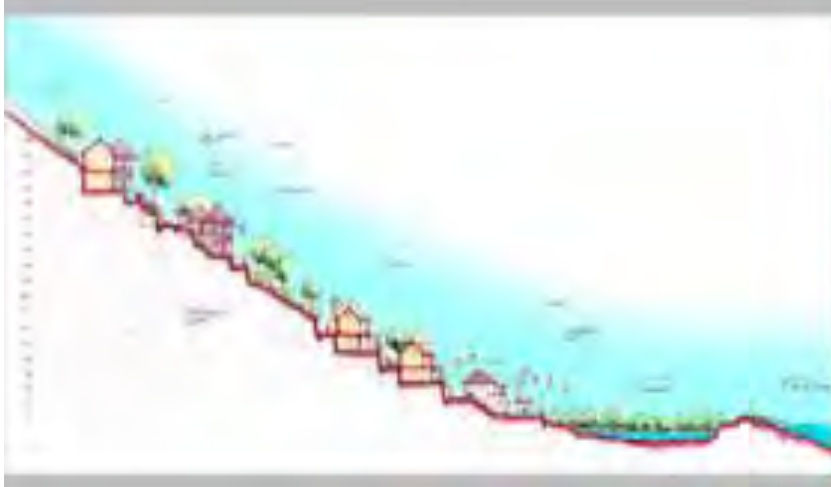
Thatch Cay

Private Residence & Beach Club

Approved Master Plan:



Wood-clare land plan originally prepared by the renowned firm **Hart Howerton** (KUKU, Turke & Caicos Sporting Club, Cap Cana, Rio Clinton Bachelor Gulch Deer Valley, etc.)



""""Thatch Cay

Private Residence & Beach Club

Project Highlights:

1. Sustainable Development - Setting an Entirely New Standard:

The Project represents a model never before seen as it relates to landmark environmental sensitivity and true sustainable development.

- 2. One of a Kind:** Only private Caribbean island in the world under US Flag to be awarded these entitlements.
- 3. Approved Amenities:** Amenities include a Great House (Boutique Inn environment at the top of the Island overlooking the northern cliffs), Beach Clubs, Spa, Clubhouse, Boathouse, Reception House, Fresh Produce gardens, General Store, Ice Cream Parlor, Yoga Pavilion, Exercise Pavilion, Tennis Courts, Amphitheater for entertainment and speaking engagements (renowned speakers to be invited to speak on global topics of interest), Restaurants with Wine Room and Smoking Room, marine vessels (launch boats for scuba diving and snorkeling trips, fishing boats, sailboat, cruiser, etc.) to service outdoor pursuits excursions, etc.
- 4. Solar Power / State-of-the-Art Energy Solution:** A photo-voltaic hybrid mini-grid has been designed by Onaje Jackson of Sustainable Systems and Design International, which calls for solar power to be complemented by generator redundancy making the island fully self-sufficient from an energy perspective. The generators planned are micro-turbine, which can utilize various fuels including propane dramatically reducing the carbon footprint of the Project.
- 5. Landmark Eco-Sensitivity:** Coral resources have been strategically mapped & avoided with regards to the design of the docking facility, mooring field and beach environments. The coral resources have been mapped by world-class marine biologist's, and the designs were executed by ATM, the Project's marine engineers.
- 6. Environmentally Accountable/Responsible:** Every endangered species of plant has been strategically avoided in the placement of all infrastructures with the help of biologist, Dr. Gary Ray, PhD.
- 7. Vegetation:** A landmark program will be implemented which calls for the propagation of species of plants that are indigenous to the Virgin Islands to avoid invasive species being introduced to the Island and surrounding environment.
- 8. Electric Vehicles:** Only electric vehicles (Global Electric Motorcars is the current selection) other than construction vehicles will be allowed on Island.
- 9. Sanctuaries/Conservation Zones:** Approximately 49% of the island will be dedicated bird sanctuaries and conservation zones in perpetuity.
- 10. Outdoor Pursuits:** The amenity package will include fishing excursions, scuba diving, snorkeling, Jet Skiing, all water sports, hiking, access to a Tom Fazio Golf Course, excursions both on-island as well as throughout the scores of neighboring islands
- 11. Approved Wastewater Management - Conservation:** A landmark green wastewater treatment facility has been designed by Community Systems of Austin, Texas using clustered systems and dispersal fields so as to ensure the protection of both the upland and marine resources.
- 12. Land Management & Conservation:** Only approximately 12% of the Island will be developed in its entirety.
- 13. Approve Reverse-Osmosis Water Treatment Facility:** A reverse-osmosis plant will be installed to supply the Island with all potable water needs.
- 14. Architectural Oversight:** All vertical structures and amenities will be tightly controlled by Codes,



""Thatch Cay

Private Residence & Beach Club

Covenants and Restrictions and a rigid Architectural Review process, where natural and native materials are utilized, structures being limited to 2-stories and footprints being limited as well.

Today's Market Environment:

Roughly 19 million people visited the Caribbean in 2010, of which 2 million visited the U.S.V.I specifically. To date, never has a private Caribbean island under US Flag been approved for both a 7-star luxury amenity experience (Beach Clubs, Spa, Boutique Inn, Clubhouse, Yoga Pavilion, Butler Service, Concierge Service, etc.), coupled with true landmark environmental sensitivity. There exists an empirical and demonstrable demand for the delicate balance that has been achieved here, as it represents the only one of its kind making the project a model for such on the world stage. It will establish a new "gold standard" for true environmental sensitivity coupled with world-class amenities, exclusivity and privacy. The project will represent an unparalleled level of security and prestige in the Caribbean.

Property Location:

The USVI is a group of islands in the Caribbean located approximately 90 miles east of Puerto Rico. They consist of four main islands: St. Thomas, St. John, St. Croix, Water Island, along with numerous smaller islands and cays. As an organized, unincorporated territory of the United States, the USVI is under the jurisdiction of the United States Government and subject to the application of select parts of the U.S. Constitution. Residents of the USVI are U.S. citizens and have representation in the U.S. House of Representatives.



THATCH CAY is 1/2 mile off the coast of St. Thomas and two miles from St. John (with closest points of Cruz Bay and Caneel Bay), both part of the United States Virgin Islands.



""""Thatch Cay

Private Residence & Beach Club

Domestic & International Access:

St. Thomas' airport, Cyril E. King International, in Charlotte Amalie is the most widely used gateway to the USVI. The airport is located on the southwestern side of St. Thomas and boasts approximately 625,000 passenger arrivals per year. Major commercial airlines offering service from the United States to Cyril E. King include American, Continental, Delta, Spirit, United, and US Airways. Multiple daily Non-stop flights are offered between St. Thomas and most of the major cities in the Eastern United States including: Atlanta, Boston, Charlotte, Chicago, Fort Lauderdale, Miami, Newark, New York, Philadelphia, and Washington DC. Additionally, St. Thomas provides first class support for private flight charters and private aviation support.

Local airlines offer service between St. Thomas and St. Croix and other destinations in the Caribbean. Air Center can meet arrivals on the tarmac for those arriving privately, and the travel time to Thatch Cay is approximately **Fifteen minutes**.

Resident Access Upon Arrival:

Whether Thatch Cay residents arrive to St. Thomas by sea or by air, they will be warmly welcomed with first class service by a Thatch Cay island staff member who can escort them to their private residence within 15 minutes of their arrival.

Thatch Cay is located approximately one-half mile from Red Hook on St. Thomas. The Developer ("Developer" or "Sponsor") has strategically purchased Red Hook Marina, which is approximately **five minutes** by boat from Thatch Cay Island. The marina includes docking for 24 vessels along with approximately one-third acre of land to be used for parking (35 spaces) for residents and community vehicles dedicated to servicing the needs of Thatch Cay residents.

Thatch Cay Island development will include a fleet of private vessels and luxury SUV's to provide residents and guests personally guided access to the first class shopping, dining, sightseeing, fishing, and other recreational opportunities available on the neighboring US and British Virgin Islands. St. Thomas being only a 5-minute boat ride away allows Thatch Cay residents the convenience of having access to anything from high end shopping to Costco & Home Depot. In addition, passenger ferries from St. Thomas to St. John depart every 30 minutes from Red Hook Marina and offer numerous trips throughout the day.

In 2008 a complimentary luxury marina development was finalized named "Yacht Haven Grande" mega marina development. This project provides a 48-slip mega yacht marina complemented by a shopping Galleria with over 80,000 square feet of ultra high-end retail shopping, world-class dining and exciting nightlife options.

The Marina at Yacht Haven Grande, St. Thomas offers side-to-berthing for yachts up to 450 feet and beyond; 18-foot concrete docks and piers; marina facilities dedicated to crew, owners, and guests including provisioning, catering, a nearby laundry, florist, and ships' chandlery 47 mega yacht



""""Thatch Cay

Private Residence & Beach Club

berths Maximum length: 656ft/200m + Maximum draft: 18ft/5.5m. Extra-wide concrete docks w/ side-to-berthing for yachts 200m+ On-site customs and border protection office In-slip fueling, oil removal, black water pump-out Hi-speed internet, WiFi, telephone and cable 24-hour video surveillance and on-site security Promenade with signature restaurants, bars, music and more 40 world-class designer and "local flavor" boutiques Swimming, tennis and volleyball courts. The marina has also been noted as, "one of the top six marinas for provisioning in the world" by Dockwalk Magazine. Many high profile yacht owners including Larry Ellison from Oracle keep their yacht at this marina located just 15 minutes from Thatch Cay.

Entitlement Status:

The most significant entitlement is the approval of the Coastal Zone Management Commission ("CZM"). The Environmental Assessment Report (the "EAR"), appendix, and associated studies and documentation were submitted to CZM in October 2007. Further information was prepared in response to requests by CZM staff and resubmitted in February 2008. A public hearing was held on April 17, 2008, at which the Project and Master Plan was presented before the public and media to the CZM Commissioners. CZM granted approval in May 2008 with a unanimous 5-0 vote. Governor John C. DeJongh, Jr. subsequently ratified the permit in September 2008, and the 28th Legislature did same in March 2009. The final stages of USACOE approval for the docking facility, mooring field and reverse-osmosis plant is anticipated June 2012

Issued Approvals, Permits, & Certifications	Agency	Issued
Coastal Zone Management Permit - CZM Committee Approval	USVI	May-08
Governor's Ratification Approval	USVI	Sep-09
Legislative Ratification Approval	USVI	Mar-09
Final Permit Required to Build Dock	Agency	Expected
Army Corps of Engineers Permit for the Docking Facility, Mooring Field and Reverse Osmosis Plant	ACOE	Dec-14

Business Plan / Exit Strategy:

Phase 1:

The goal of this stage is to provide basic improvements and infrastructure to create an experience, which will provide prospective residents with a compelling vision for the Property prior to full development and build-out. The initial docking facility will be built, primary roads will be cut and laid allowing visitors to access lot locations, and construction of other island infrastructure (power generation, water treatment, etc.) will commence.

Concurrently, the "Founders' Club" will open. This selective and targeted marketing program



""""Thatch Cay

Private Residence & Beach Club

will leverage the Island's location and natural beauty with the real-time progress made on the extraordinary development plans to secure the first unit purchasers. The development team, as part of its personal relationships, has engaged since the Project's inception among the most prolific and successful marketing and infrastructure in the residential resort development business. These individuals, who have sold luxury resort property in excess of \$2 billion over the course of six decades combined, have helped ensure that the project is positioned to capture the substantial demand in this sector. The land plan, unit number, unit mix, amenity offering and virtually all other components of the project have been specifically and painstakingly tailored to what is known to be in demand and to sell. There are demonstrable qualities that buyers insist on for their families in a project of this caliber and scope, including among others, recreation, outdoor pursuits, service, exercise, impeccable design and security. The Project, being the only private island under US Flag ever to receive these entitlements, and with the landmark environmental sensitivity associated with it. Thatch Cay is positioned to be among the most unique and exclusive offerings ever brought to market in the Caribbean.

The development team, as well through its personal relationships, has access to some of the most prolific names in the professional athletic and celebrity world. Given the uniquely private and exclusive nature of this project, and given that an offering of this caliber is being offered under the protection of US Flag, the Project represents a clear destination of choice for this genre of buyer and user. These relationships will be utilized from the outset, as leveraging this momentum will drive sales velocity and further enhance the exclusive branding and unparalleled positioning of the Project.

The Founders' Club will consist of a strategic combination of Estate, Villa, and Flat sales, not to number more than a total of 25 units. Founders' Club participants will be offered finished homes at a demonstrable "value" compared to future price points, will be granted right of first refusal for subsequent releases of inventory and have HOA and other fees associated with use of services waived for one year. Based on empirical performance benchmarks on recent projects, and based on existing momentum pending announcement of funding, the Founders' Club is expected to last 12 months or less and generate \$50MM - \$75MM in sales revenue depending on the specific units chosen to be offered.

Phases 2 and 3: Upon completion of the pre-development phase and certain milestones in the Founders' Club, the Project will enter full build-out. Remaining infrastructure and other Island amenities will be completed during this phase. As the Project's amenities and residences are completed the corresponding services and offerings will come on line, by completion of this stage the Island is expected to be fully operational with a staff of approximately 75.

Over the course of the build-out, a mix of unit types and locations will be strategically released to meet demand at any given time. The escalation of prices as amenities and residences are completed is fully anticipated when future inventory is released.



''''Thatch Cay

Private Residence & Beach Club



GRENADINE ISLAND VILLAS

web: www.grenadinevillas.com

email: thegrenadines@mac.com

+1 (784) 529 8046
+1 (784) 457 3739
+44 (0) 800 048 4814



''''Thatch Cay

Private Residence & Beach Club



Overview: The Project's Master Plan has been established to accomplish the following three goals:

- I. **Strategic Land Plan** - Creation of a land plan consistent with the existing zoning, respectful of environmental constraints, providing optimal utilization of the available land for residential and related accessory uses.
- II. **Unitary Control of All Aspects and Phases of the Project** - Comprehensive vertical integration of the planning, design, marketing, construction, and sale of the Project, as well as the operation and maintenance of all common areas and facilities.
- III. **Protection of the Island's Environment** - Identification of the natural and historical resources present on Thatch Cay which are candidates for protection, conservation, preservation and or integration into the development of the Project.

GRENADINE ISLAND VILLAS

web: www.grenadinevillas.com

email: thegrenadines@mac.com

+1 (784) 529 8046

+1 (784) 457 3739

+44 (0) 800 048 4814



""Thatch Cay

Private Residence & Beach Club

Residential Development Opportunity:

TCL's Master Plan includes the development and construction of residential resort single-family estate homes, villas, flats, and staff housing, totaling 86 lots, including 18 fully constructed Villas. Upon completion, density on the Island will be approximately 12% of the density permitted under the R-1 zoning designation. Development of residential lots will be subject to all applicable laws, rules and regulations of the Government of the Virgin Islands, its departments, agencies and instrumentalities. The covenants and restrictions will run with the land, establishing standards for site disturbance, building location, floor area, site coverage, design, maintenance, landscaping, and other matters related to health, safety and welfare to all visitors to Thatch Cay, as well as the protection of the Island's cultural, terrestrial and marine resources, including its flora and fauna. Each parcel will be sold for use as single residential homes consisting of detached dwelling units.

Estate Parcels: 58 parcels ranging in size from one to five-plus acres.

Villa Parcels: 10 parcels ranging in size from one-half to one acre.

Country Club Parcel: This parcel will consist of 124 acres.

The country club parcel will house 18 fully constructed villas (conforming to all restrictions of R-1 residential zoning including setbacks and minimum lot coverage) and will accommodate other permitted uses, accessory uses, and uses subject to conditions required for the functional operation of an off-island community including: nature trails, docking facilities, roads, parks and recreational areas and facilities, community centers and dining facilities, signage, sewage treatment, water production and distribution, swimming pools, a cafe, snack shop, and overnight accommodations. The 18 Villas will be offered for sale under a declaration and condominium regime.

Arrivals and departures will be facilitated through a single docking facility sufficient to meet the needs of an offshore residential community. As envisioned, there will be no commercial or retail establishments operated on Thatch Cay. However, residents, their guests and visitors will have access to amenities and services consistent with a project of this scope and caliber including beach clubs, swimming pools, tennis courts, a spa, recreational facilities, restaurants, snack shop, as well as both air and water transportation to and from the cay.

Services:

The objective of Thatch Cay Ocean & Beach Club's service offering is to complement the exceptional beauty, both natural and built, of the Island with an unparalleled level of care commensurate with other elements of the project. The service infrastructure is envisioned as a five-star plus overlay geared toward highlighting and capturing the unique setting of



""""Thatch Cay

Private Residence & Beach Club

a secluded, private island. Every element of the Project, from master planning, through design and operation, will be planned and executed so as to create sophisticated, personal and intimate experiences from pre-arrival to departure. Residents and their guests will be greeted at the airport, on the tarmac for those who will be arriving privately, and escorted by their concierge representative to a luxury sports utility vehicle. From the airport, residents will have the option of reaching the island by helicopter (approximately a three minute flight) or transported to a private motor yacht from Crown Bay Marina, which is an approximately five minute drive from both the private and commercial airports.

Upon arrival on the Island, residents and guests will be transported to their residences, with a private butler following behind to welcome them. Prior to arrival, specifically desired food and beverages will have been prepared and delivered, and any additional needs or requests have been fulfilled. During their stay, residents and their guests will have the opportunity to enjoy any of the following amenities and adventures with the assistance of the appropriate member of the 75 person service staff. Furthermore, a full fleet of vessels will be at the disposal of residents and their guests.

The following Services will be available to Thatch Cay Residents:

- > Butler Service
- > Children's Activities
- > Housekeeping
- > Private Chefs
- > 24 Hour Food Delivery
- > Private Concierge Services
- > Spa Services
- > Outdoor Pursuits (Expertly Guided Snorkeling, Scuba Diving, Deep Sea Fishing, Bone Fishing, etc.)
- > Yoga Instructors and Fitness Instructors
- > Golf lessons & exclusive access to a Tom Fazio Golf Course
- > Seasonal camps for children
- > Daily activities for children, adults and family's
- > All Water Sports (Kayaking, paddle boarding, Jet Skiing, etc.)
- > Sail boats, Yachts, Speed Boats & Catamaran Access
- > Private Tours Of Neighboring Islands & Cays

Development Team:

The development team, since the project's inception, has included the experience and insights of some of the most prolific marketing and sales experts in the resort development business ensuring that the master plan, architectural design schemes, amenities, and associated service



""Thatch Cay

Private Residence & Beach Club

infrastructure position Thatch Cay Ocean and Beach Club to excel on the world stage.

Isaac & Mateo Levy (Principals):

While the expertise of this father & son business partnership focuses on sophisticated estate planning for the ultra high net worth (Minimum \$20 Million+++), they have mutually transacted over \$100 million in real estate ventures. As the sole owners of Thatch Cay Island and all of its entitlements, these principals bring over 50 years of successful business acumen to this project. These sole principals have complete fee simple ownership of Thatch Cay with no debt or liens on the land or entitlements, offering them the power and patience to choose the right strategic partnerships.

John Klemish and Chip Dolan:

Having successfully marketed and sold product on some of the most prestigious resort projects in the United States and Caribbean (Ford Plantation, Hilton Head, Greenbrier Sporting Club, etc., their breadth and depth of experience will serve as an outstanding asset in maximizing the uniqueness and strength of the product offering. Between them, they have approximately \$2B in sales to their credit in their 60+- collective years in the business.

Hart Howerton:

With some of the most successful resort projects in the United States, Europe and the Caribbean to its credit, the world-renowned firm is known for combining master planning, architecture and landscape design with market-driven real estate discipline.

The firm has among its resume of projects Kukio', Greenbrier Sporting Club, The Ritz-Carlton Bachelor Gulch, Deer Valley, Lions Head Vail, Palmetto Bluff and Punta Cana in the Dominican Republic.

Sustainable Systems & Design International:

Onaje Jackson, with degrees from Yale University and Massachusetts Institute of Technology, brings a uniquely qualified viewpoint to the areas of sustainability and alternative energy. Onaje has designed a Photo-Voltaic Hybrid Min-Grid specifically for the energy needs of Thatch Cay Private Residence and Beach Club. The alternative energy solution will position the project as a world-leader and further assist to bring the team's philosophy of environmental sensitivity and self-sustainability to bear.

Applied Technology & Management, Inc:

ATM is a coastal, environmental, marine, and water resources engineering, design, and consulting firm serving public and private clients throughout the globe. As one of the world's preeminent marine engineering firms, ATM specializes in marine and waterfront development, real estate development planning, harbor navigation projects, marine terminals and port development, coastal engineering, beach restoration and re-nourishment, infrastructure design and engineering support, program management of large-scale developments, environmental permitting, hydrologic modeling, and wetland permitting and management.



''''Thatch Cay

Private Residence & Beach Club

BioImpact, Inc:

Amy Claire Dempsey, owner of BioImpact, Inc. is regarded as the preeminent marine biologist in the Virgin Islands and Puerto Rico. BioImpact, Inc. conducts and prepares both terrestrial and marine environmental assessment reports as required by the department of planning and natural resources, division of Coastal Zone Management, and U.S. Corps of Engineers' permit applications required for all construction activities in wetland areas and coastal waters.

Community Environmental Services, Inc:

Susan Parton of Community Environmental Services, Inc. of Austin, Texas has designed for Thatch Cay Private Residence and Beach Club what is touted to be the most progressive and environmentally sensitive wastewater treatment plan in Virgin Islands history. Her experience in eco-sensitive environments on the mainland and in the Caribbean makes her expertise an invaluable resource to the project.

ICF International:

ICF International partners with government and commercial clients to deliver consulting services and technology solutions in the energy, climate change, environment, transportation, social programs, health, defense, and emergency management markets. The firm combines passion for its work with industry expertise and innovative analytics to produce compelling results throughout the entire program life cycle, from analysis and design through implementation and improvement. ICF International has been hired to design an emergency management plan for services pertinent to the project including fire, security, emergency medical response, etc. Employees and service staff will be cross-trained with regards to these needs. Notably they performed design and implementation of these services for The Yellowstone Club.

McComb Engineering:

William McComb is widely regarded as the leading engineer in the United States Virgin Islands, and has been involved in numerous prominent projects in the area, most notably the Yacht Haven Grand mega-yacht marina and hotel project. He has been retained to perform the critical tasks of designing the erosion and sediment control plans for Thatch Cay Private Residence and Beach Club along with the reverse-osmosis plant. His relationships and advice has been sought out in other areas as well, given his relationships and reputation with members of the Coastal Zone Management Committee and staff members of the various agencies involved with the development process.

SK, Inc:

Dr. Solomon Kabuka, PhD. of the University of the Virgin Islands was retained to perform the socio-economic impact study for Thatch Cay Ocean and Beach Club. As one of the foremost experts in the Territory, with Dr. Kabuka's reputation and expertise he has thoughtfully enumerated and demonstrably illustrated the massive benefits the project brings to the Virgin Islands community.

Soltec, Inc:

Carlos Solis, owner of Soltec, Inc. is regarded as one of the premiere archaeologists in the Virgin



""""Thatch Cay

Private Residence & Beach Club

Islands. Carlos was retained to perform a Phase 1 Archaeological Report, and was instrumental in assisting the development team in avoiding the various resources that exist. His work further assisted in the development of a mitigation plan with the State Historic Preservation Office with whom an MOU has been executed. Though the findings were relatively nominal, his guidance will be sought to assist in highlighting the history that exists in the project's Discovery Center.

Virgin Forest Restorations:

Gary Ray, PhD. owner of Virgin Forest Restorations, is regarded as one of the leading biologists in the Virgin Islands. With his help, the master plan has been designed so as to successfully avoid every endangered species of plant on the island. Moreover, Gary will be involved in a plan to propagate landscape and plant materials native to Thatch Cay and the Virgin Islands. This will assist the project in sourcing materials indigenous to the area, a feat which will bring further notoriety to the project from the perspective of environmental sensitivity.

Law Offices of Hodge & Francois:

Alan Smith of Hodge & Francois is the lead counsel for Thatch Cay Private Residence and Beach Club, and is the primary liaison between the project and the various local government agencies and individuals associate with the development process. Aside from his sterling reputation as an accomplished attorney and pillar of the community, Alan brings his invaluable experience to bear for the project as former Commissioner of Department of Planning and Natural Resources for the United States Virgin Islands.

Economic Stimulus:

The development team, as part of the Environmental Assessment Report, had performed by Dr. Solomon Kabuka, PhD a Socio-Economic Impact Study where it was determined that the project would have a positive economic impact to the Virgin Islands Community of approximately \$1 Billion over a 10-year period. Some of the specific employment estimates are as follows:

- a. Construction / Development: 200+-
- b. Management: 20+-
- c. Full Time Employees: 75+-
- d. Part time/Seasonal Employees: 50+-

Environmental Trust/Tax Benefits:

As communicated above, approximately 49% of the Island will be dedicated sanctuaries and conservation zones. The Sponsor has reserved the right to dedicate this land to the entity of choice and at the timing of choice. Needless to say, Sponsor will engage appropriate legal and tax counsel to ensure the opportunities associated with these activities are maximized as when perfected the tax ramifications will be prolific.



''''Thatch Cay

Private Residence & Beach Club

Economic Development Corporations (EDC):

According to U.S Tax Code that has been in place for over 50 years, Thatch Cay Island, its developer & qualified residents can take advantage of a flat 4-10% tax on all Corporate & Individual income earnings. This tax benefit was granted by the United States Government as an incentive for corporations to bring economic stimulus to the U.S Virgin Islands. This tax break compared to existing ordinary income taxes (35%+) creates tremendous opportunity for both Thatch Cays Developer & Residents.

For more information on EDC regulations & history, please reference the following websites:

<http://www.usvieda.org/EDA-Benefit-44-31.html>

<http://www.ifcreview.com/printpreview.aspx?articleId=1960>



The surreal beauty of Thatch Cay, as it sits serenely amidst scores of neighboring US and British Virgin Islands, is totally unspoiled within the area and beyond.



GRENADINE ISLAND VILLAS

web: www.grenadinevillas.com

email: thegrenadines@mac.com

+1 (784) 529 8046

+1 (784) 457 3739

+44 (0) 800 048 4814



''''Thatch Cay

Private Residence & Beach Club



THATCH CAY is a 227+ acre island over two miles in length, and boasts over five miles of radically different coastline.



''''Thatch Cay

Private Residence & Beach Club



GRENADINE ISLAND VILLAS

web: www.grenadinevillas.com

email: thegrenadines@mac.com

+1 (784) 529 8046
+1 (784) 457 3739
+44 (0) 800 048 4814



''''''Thatch Cay

Private Residence & Beach Club



GRENADINE ISLAND VILLAS

web: www.grenadinevillas.com

email: thegrenadines@mac.com

+1 (784) 529 8046
+1 (784) 457 3739
+44 (0) 800 048 4814



''''Thatch Cay

Private Residence & Beach Club



GRENADINE ISLAND VILLAS

web: www.grenadinevillas.com

email: thegrenadines@mac.com

+1 (784) 529 8046
+1 (784) 457 3739
+44 (0) 800 048 4814



''''Thatch Cay

Private Residence & Beach Club



Project Summary:

Thatch Cay Island has the opportunity to be the worlds first and most exclusive master planned private island community in the United States Virgin Islands.

Thatch Cay Island is a 230 acre, 2 miles long, private virgin island that boasts an elevation of 500 ft providing it's residents with unparalleled views of the neighboring U.S and British virgin islands. Thatch Cay is located ½ mile from St. Thomas. Thatch Cay is part of the United States Virgin Islands, and has U.S fee simple ownership rights.

Thatch Cay Island is appraised at \$94 million as is, and \$630 million fully complete. Thatch Cay has only one current owner with zero debt on the land. Thatch Cay is truly a blank canvas that can be painted by it's buyers imagination. Owner will entertain an outright purchase of the land and the entitlements for \$75 Million, or the joint venture opportunity illustrated by the pro forma on page 2.



Pro Forma:

TOTAL COSTS		Gross	
JV Land & Entitlements Purchase Price		\$50,000,000	
Utility and Amenity Construction		\$64,000,000	
TOTAL COSTS		\$114,000,000	
SALES PRO FORMA		Gross	Per Unit
Estate Lots (3-5 Acres)		\$174,000,000	\$3,000,0000
Villa Lots (1/2-1 Acre)		\$20,000,000	\$2,000,000
Completed Villas (3,000+ SF)		\$54,000,000	\$3,000,000
Less: Marketing and Sales Commissions		(\$29,760,000)	(\$297,600)
TOTAL NET SALES INCOME		\$218,240,000	\$2,182,400
Less: Total Costs (above)		(\$114,000,000)	(\$1,325,581)
NET PROFIT		\$104,240,000	\$1,212,093
			86
			IRR on Cost
			91.4%

*Additional profit centers including all vertical construction margins and the developments operation management fee have not been included in this Pro Forma.

Entitlements:

CZM permit:

- Issued August 2008 (good for 20 years with annual renewals)
- 86 total lots Comprised Of:
 - 58 Estate lots (2-5 acre lots)
 - 10 Villa lots (1/2 to 1 acre lots)
 - 18 two-story 4-BR fully constructed Villas
- Assorted amenity buildings for clubhouse; various beach clubs; discovery center; spa/yoga/fitness; Tennis Courts, concessions, restaurant, and an Entertainment Center for exclusive speakers and concerts
- 8 slip Dock & 21 mooring slips: (3) 60-ft slips; (3) 50 ft. slips; (1) 40-ft. slip; (1) 25-ft slip.
- Barge landing
- Two recreational inland beaches:
 - Mid-beach area with upland sand beach around salt water pool (850 linear feet wide x 25 ft. deep = total 21,225 SF recreational area)



JV Investment Includes An Additional Marina on St. Thomas:

- 7 ft. x 216 foot dock, approx. 10,000 SF mooring area – 24 boat slips
- 35 parking spaces
- 10-year lease executed May 2009 w/four 5-year options to renew

Approved Infrastructure Systems:

- Photo-voltaic hybrid mini-grid, with generator redundancy
- *Option of submarine cable from St. Thomas to provide electric power (5,500 linear feet)*
- 7 cluster water treatment plants with 3 wastewater effluent distribution fields
- Reverse Osmosis plant

EB 5 Foreign Investment Visa Eligibility:

Thatch Cay Island is eligible and the ideal investment for international investors who wish to qualify for a United States green card and future U.S citizenship. The development will create an estimated 300 jobs over the project's initial ten years. Approximately 70 of these jobs will be permanent. There are EB5 regional centers in both Puerto Rico and the U.S Virgin Islands that have interest in supporting this JV partnership.

U.S Fee Simple Land Ownership Rights With Valuable Tax Incentives

Per Section 936 of the U.S Internal Revenue Tax Code that has been in place for over 50 years, Thatch Cay Island, its investors, developer & qualified residents are eligible to take advantage of significant tax rate reductions on Corporate & Individual income earnings. This Federal tax benefit was granted by the United States Government as an incentive for corporations to bring economic stimulus to the U.S Virgin Islands. This tax benefit translates into a top U.S Federal rate of 4% which creates tremendous opportunity for Thatch Cays Developer's, Investors & eligible Residents.

For more information on EDC regulations & history, please reference the following websites:

<http://www.usvieda.org/EDA-Benefit-44-31.html>

<http://www.ifcreview.com/printpreview.aspx?articleId=1960>



