

Development

St. Lucia approves new Black Bay hotel project

by *Newsroom* | May 17, 2017 11:59am



Caribbean-based luxury hotel developer **Range Developments** has signed agreements with the Government of Saint Lucia to continue developing the Black Bay Master Development. The Black Bay Master Development will have a luxury branded hotel and villas set on 180 acres on the southern tip of the island after a series of phases.

The site is on the Caribbean southwest coast near the international airport and the Pitons, the famous heritage site. Its 180-room luxury hotel will be developed under the country's **Citizenship by Investment Program**, which was launched in January 2016 and is a way for individuals or families to gain citizenship via a qualified investment.

According to Range Developments, the Black Bay hotel will be designed and built to the highest standards in keeping with the company's ethos. Range will announce the hotel operator for the development soon.

"This will be our third major luxury development in the Caribbean, and we are delighted to be working with the Government of Saint Lucia," Mohammed Asaria, VC of Range Developments, said in a statement. "Range is aggressively expanding in the Caribbean. The Park Hyatt St Kitts will be completed in the coming months and Kempinski Dominica is advancing with pace."

The project will create about 500 jobs on the island during construction, with a similar amount once the hotel is open. "We have been working with the developer and are grateful for their patience in working with us on getting to this point of such a project which will benefit everyone," Allen Chastanet, PM of Saint Lucia, said in statement. "I am looking forward to the commencement of construction of this project which coincides with our overall development plans for Saint Lucia."

Saint Lucia's Citizenship by Investment Program is aimed at encouraging investment in the region. Investors have a chance to invest and to apply for citizenship of the country. They will have all the benefits of full citizenship, assuming they meet the requirements.

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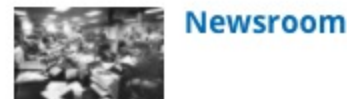
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