

THE CAYMANAS ESTATE DEVELOPMENT

BACKGROUND

The Caymanas Estate Development Plan (CEDP) outlines a broad development concept for lands owned by the Urban Development Corporation (UDC). The CEDP seeks to develop assets that exist within the Caymanas Estates Development Area (CEDA). The historical and cultural assets of an authentic sugar plantation as well as sporting facilities will be used to create a unique mixed use development which harmonizes with the environment.

The Caymanas Estate property straddles the parishes of St. Andrew and St. Catherine with at least 90% of its land in St. Catherine. This land is approximately 4,332 hectares or 10,704 acres. The Caymanas Estate property has a rich history in sugar cultivation dating as far back as the 18th century, when it operated as a sugar plantation. Sugar is still the major crop on the estate, but over the years it has also facilitated sporting and recreational activities. The Estate is home to the Caymanas Golf and Country Club and the Polo Club. Approximately 2143 hectares (5295 acres) of the estate is also covered in forest woodland and wetland.

SCOPE

Housing

A mix of residential solutions targeting high to low middle income groups will be developed within Caymanas. Approximately 4,350 residential solutions are proposed.

Enterprise Zone

Conceptualized along the lines of the Chinese Development Zone model, the Enterprise Zone will house numerous business entities drawn primarily from some of the key growth sectors of the Jamaican economy. These will include Information Communication Technologies, Manufacturing, Agro-processing and the Creative Industries. When completed, the Caymanas Enterprise Zone will also be the Caribbean region's first Science and Industrial Park, a hub for industrial research and development.

Sports Tourism

Sports Tourism is one of the world's largest and fastest growing sectors of tourism. Caymanas is poised to take advantage of this lucrative market with its renowned country club and golf course; equestrian and polo facilities and proposed mega sports facility. The Mega Sports facility is intended to tie together all recreational sporting elements within the Caymanas Development.

FINANCING

The Caymanas Estate Development Plan offers opportunities for collaboration and therefore joint venture partnerships, loans and equity financing are being pursued.

STATUS

The Caymanas Estate Development is currently in the planning stages.

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