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Dubai-based firm starts work on St Kitts resort

The Associated Press

Posted: 06/04/2013 02:20:56 PM PDT

Updated: 06/04/2013 02:20:56 PM PDT

BASSETERRE, St. Kitts—A Dubai-based real estate company has started construction on a new Hyatt resort in St. Kitts where investors will be eligible for island citizenship.

The Park Hyatt St. Kitts is planned to have about 200 rooms and more than 40 residential villas and apartments in Christophe Harbor, a growing resort community on the island's southeastern coast. Individual shareholders can qualify for St. Kitts citizenship by investing \$400,000.

Mohammed Asaria is vice president of Dubai-based Range Developments. He says construction will create roughly 350 jobs in its first phase, which is expected to be completed in 2015. Land-clearing started Tuesday.

St. Kitts Tourism Minister Ricky Skerritt says project investors can qualify for island citizenship as part of a "special pioneering arrangement." The country has had a citizenship-by-investment program since 1984.

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