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st Kitts

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DUBAI, UNITED ARAB EMIRATES (July 10, 2012) – An agreement was signed today among Range Developments, an affiliate of Hyatt Hotels Corporation and Kiawah Partners to build and operate, contingent upon final financing, an ultra-luxury Park Hyatt hotel at Christophe Harbour on the eastern Caribbean island of St. Kitts. The project will be financed under the St Kitts & Nevis Citizenship by Investment Program through the sale of individual investment shares for USD \$400,000.

The announcement was made during a press conference held at Park Hyatt Dubai and attended by His Excellency, The Right Hon. [Dr. Denzil L. Douglas](#) Prime Minister of the Federation of St Kitts & Nevis; The Hon. Ricky Skerritt, Minister of Tourism of St Kitts & Nevis, Her Excellency Astona Browne, Ms. Alex Woodley, Consul General of St Kitts & Nevis to the UAE; Pat McCudden, Senior Vice President, Hyatt Hotels & Resorts; Mohammed Asaria, Vice Chairman, Range Developments; Munaf Ali, CEO, Range Developments and Phil Keb, Executive Vice President, Kiawah Partners.

Set within the residential resort community of Christophe Harbour which calls for world class amenities such as a super yacht marina, Tom Fazio golf course, and private beach club, Park Hyatt St. Kitts will encompass 200 hotel rooms and 50 branded residential condominiums, that will be constructed in three phases. The first phase will be comprised of 125 rooms and all the amenities and support facilities to service the resort at full build-out. The amenities planned for the hotel include multiple dining venues, private beach access, pool, spa and meeting facilities.



Ownership of an investment share (limited partnership interest) in the hotel project grants investors the right to become eligible for citizenship of St. Kitts & Nevis, a member of the Commonwealth of Nations. The key advantages of St. Kitts & Nevis citizenship include visa-free travel access to 139 countries across the world, including United Kingdom, Schengen European countries, and most British Commonwealth member countries. Also included are Canada, France, Germany and Switzerland. Citizens of St. Kitts & Nevis enjoy tax-free income and an exemption from paying taxes on capital gains, gifts, wealth and inheritance. Other benefits include dual citizenship for all nationalities without renouncing the citizenship of one's home country, citizenship for life with an unlimited number of eligible dependents passed down through generations, and ability to obtain citizenship within 90 days without a residency requirement.

During the launch, Prime Minister Dr. Denzil L. Douglas said, "We are extremely pleased to welcome the prestigious Park Hyatt brand and Range Developments to the island of St Kitts. This project will further advance our Government's economic transformation of St. Kitts following the closure of the sugar industry in 2005. When completed, I am sure that guests of Park Hyatt St Kitts will find the very best in amenities and the highest standards in service, support

[Press Conference to be attended by PM Douglas, Tourism Minister Skerritt and officials for Park Hyatt St. Kitts](#)

st Kitts

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facilities and island activities.”

Park Hyatt St. Kitts will form an integral part of the Christophe Harbour community. Range Developments and Kiawah Partners will develop the project and adhere to the company’s development philosophy to protect the land and sea in ways both sensitive and harmonious to the environment while providing places for man to live enjoyably within a range of natural settings.

Pat McCudden, Senior Vice President, Hyatt Hotels & Resorts, remarked: “Park Hyatt St Kitts will continue our company’s tradition of delivering an unprecedented level of luxury and unrivalled hospitality experience. Park Hyatt St Kitts will be designed to provide an intimate, contemporary resort environment, with touches of the local culture – a perfect sanctuary for our discerning guests.”

Munaf Ali, Chief Executive Officer Range Developments, said: “We are pleased to launch a major development project on the beautiful island of St Kitts where investors are offered a unique opportunity of citizenship through investment. St Kitts is one of the most tranquil locations in the Caribbean and investing in the Park Hyatt hotel project will entitle you and your family to apply for citizenship of St Kitts & Nevis. This opportunity provides second citizenship to eligible individuals in 90 days and opens visa-free travel to more than 139 countries across the world.”

Established in 1984, the St Kitts & Nevis Citizenship by Investment Program is the oldest and most respected economic citizenship program of its kind. Individuals may become eligible for citizenship of St. Kitts & Nevis by making a qualifying investment in the country. The program allows dual citizenship and is strictly governed by state laws and regulations.

Range Developments has also partnered with Dewan (Architects & Lead Engineers), FEBC (Project Managers) and Standard Chartered (Escrow Account Bank) for Park Hyatt St Kitts.

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