

E. D. SEALY VALUER & QUANTITY SURVEYOR

E. Desmond Sealy F. S. V. A., F.T.C., QUANTITIES
P. O. BOX 202
CASTRIES
ST. LUCIA
WEST INDIES

Tel: [758]-452-7264

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Mr. Erik Johannes Lawaetz
P. O. Box 916,
Christiansted
St. Croix
U.S.V.I. 00821

Dear Sir,

Following your instruction I visited your land at Grande Anse, Dauphin, St Lucia, and carried out investigations with a view to my preparing a valuation of the property in its present state.

Grande Anse is situated on the north east coast of the Island, has a frontage to the Atlantic Ocean, which includes a sandy beach one and one quarter mile long. The cool breeze from the Atlantic Ocean, its lush vegetation and un-spoilt nature give it tremendous potential for eco-tourism. In addition the adjoining waters provide opportunities for deep-water fishing and whale watching. Recent test reveal that there is an abundant supply of potable underground water.

The land is 1,782 acres in extent. It is registered as Parcel No. I Block 1847B in the St. Lucia registry. Approval for tourism development at Grande Anse was granted by the Development Control Authority in February 2000.


In determining fair value I have relied on the Direct Comparison Method. Fond Estate located on the East Coast but further south has been partially sub-divided and serviced. In spite of being not as well endowed as Grande Anse, the developed section known as 'Escap' fetches \$4.00 U.S. per sq. foot. A developed Grande Anse would be more attractive and valuable per sq. foot in the open market. I have also assumed the following:-

- 1) That vacant possession would be available.
- 2) That good marketable title would be available.
- 3) That development would be carried out only in accordance with the requirements of the Development Control Authority of St. Lucia.

Valuation

Land - 80 cents U.S. per sq. foot— \$34,848.00 per acre
1,782 acres at \$34,848.00 per acre— \$62,099,136.00
say \$62,00,000.00 U.S.
Sixty Two Million Dollars U.S currency

Yours Sincerely,


.....
Desmond Sealy F.S.V.A

