

Kempinski Opens First Caribbean Hotel in Dominica, And Citizenship by Investment Shares Already Sold Out

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ROSEAU, Dominica, Thursday October 24, 2019 – Europe’s oldest luxury hotel group has officially launched its first resort in the Eastern Caribbean region, with special guests expected to fly in the following weeks.

Cabrits Resort & Spa Kempinski Resort Dominica is the first internationally branded hotel to debut on Dominica and was partly funded via the island’s Citizenship by Investment (CBI) Programme under which highly vetted investors have the chance to become economic citizens.

Cabrits Resort & Spa Kempinski Dominica will host 151 rooms, duplexes, suites and beach cabanas and luxury amenities including four distinct restaurants, fitness facilities and large event spaces. Impressively, the resort will launch its own air service for guests travelling from nearby Antigua or Guadeloupe, and private SUV transfer for a complete door-to-door experience.

The resort sparked significant international buzz, with Forbes naming it one of the Caribbean's most anticipated hotelier openings this year.

Range Developments Managing Director, Mohammed Asaria, said the resort would transform the nearby area, "providing jobs to hundreds of people and bringing thousands of tourists every year to this beautiful country."

Prime Minister Roosevelt Skerrit noted that "this is the first time international hotel brands are making a debut in Dominica and there is a lot to come."

CBI shares into the new Kempinski resort are already sold out, but citizenship hopefuls still have time to buy into other worldwide hotel groups, with Marriott's Anichi and Hilton's Tranquility Beach expected to debut their resorts in Dominica soon. Each of the hotels, along with other luxury boutique resorts like Jungle Bay, Secret Bay or Sanctuary Rainforest, will operate under Dominica's CBI Programme. The legislated initiative encourages wealthy individuals and their families to acquire second citizenship in exchange for an investment into Dominica's economy.

Investments worth at least US\$200,000 into pre-approved real estate are one of the options applicants have under the Dominican CBI Programme. The second route asks for a US\$100,000 contribution for a single applicant directly to the government's Economic Diversification Fund. All applicants must first pass a series of due diligence checks, which a special FT report appreciated with top marks.

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