



THE RESIDENCES AT MONTAGE CAY

THE ABACOS, BAHAMAS

PURCHASER'S GUIDE

SUMMARY

Montage Cay is a 53-acre private island resort and residential community in the Abaco Islands in the Bahamas. Montage Cay will offer 50 all-suite accommodations and a limited collection of Montage Residences. The private island features a 47-slip deep-water marina that will accommodate vessels up to 110 feet, seven pristine beaches, a signature Spa Montage, fitness center, swimming pools and abundant water sports. Montage Hotels & Resorts, in partnership with Sterling Global Financial, presents Montage Cay, an exclusive ultra-luxury Caribbean resort destination which is scheduled to debut in late 2024.

PROJECT COLLABORATORS AND OVERSIGHT

The Montage Cay project is being developed by Sterling Montage Cay Limited, a Bahamian Corporation. The principals have more than 50 years of experience providing global clients with a range of services including private banking, lending, wealth management, real estate and marina development.

Sterling Global Financial: With headquartered offices in Toronto, Canada and Nassau, Bahamas, Sterling Global Financial is a prominent global alternative developer and asset manager focused on real estate, infrastructure and financial services. The company has over \$9 billion in assets under management (\$2 billion in active real estate projects) and is the recipient of multiple prestigious awards for real estate investment funds.

Montage Hotels & Resorts: Montage is responsible for operating and managing the Resort, Residences and Marina. Montage Hotels & Resorts is an ultra-luxury hospitality management company with an artistic collection of distinctive Hotels, Resorts and Residences serving the affluent traveler and homeowner throughout its global portfolio.

Sterling Construction Management Limited: The general contractor for the project, based in Nassau, Bahamas, is responsible for the oversight and construction of Montage Cay.

Robert C. Glazier, AIA: With over 35 years of hospitality project experience, Robert Glazier has specialized in the architectural design of world-class hotels, unique destination Resorts, innovative spas and recreational facilities. His award-winning design concepts are carefully planned to respect local architectural character and have been recognized, nationally and internationally, as forward-thinking with a focus on sustainability.

Gensler Architects: Based in Newport Beach, California, Gensler is an integrated architecture, design, planning and consulting firm operating in 49 cities in 16 countries worldwide. Gensler has for seven straight years been ranked the #1 Architectural Firm on the Architectural Record Top 300 and is the largest architectural firm in the United States.

DesignAgency Interior Design: Based in Toronto, Canada, DesignAgency is an award-winning studio with offices in Los Angeles, Barcelona and Washington, D.C., and has clients in 37 cities and 16 countries worldwide. The DesignAgency belief is great design requires leadership, focus and commitment. They are the recipient of dozens of awards for excellence in hospitality design.

SKS Studio Landscaping: Based in St. Louis, Missouri, SKS has participated in some of the most impressive mixed-use and hospitality projects across 50 countries — projects that have totaled more than \$2 billion in construction. The SKS Studio master planning and landscape architect teams create curated settings that benefit from their surroundings, embrace the environment and continually improve over time.

COMMUNITY AND AMENITIES

Montage Cay is a 53-acre private-island resort and residential community featuring:

- A 50 all-suite Montage hotel with an array of unique restaurants and bars
- 47-slip deep-water Marina capable of accommodating vessels up to 110 feet
- Seven secluded white sand beaches
- Signature Spa Montage
- Paintbox Children’s Club
- Health and wellness program and fitness center
- Swimming pools, tennis, pickleball, robust water sports and family recreation
- Private Residents’ Beach Lounge
- Accessibility by private or commercial air carrier, boat or seaplane

PROJECT SCHEDULE

Construction of the Resort and Residences is underway. The island currently includes a 47-slip operational Marina, a recreational pool, food & beverage venue and seven groomed private beaches. The opening of Montage Cay is currently expected in late 2024.

PURCHASING A RESIDENCE

Estate Homesite: An executed Purchase and Sale Agreement (PSA) along with a 20% deposit will initiate the purchase of the Estate Homesite. An additional payment of the remaining 80% is due upon closing.

Estate Residence: An executed Construction Management Agreement (CMA) along with a 20% deposit will initiate the purchase of the Estate Residence. Additional progress payments after the initial deposit are as follows: 30% at foundation completion, 20% at roof completion and the final 30% upon closing.

For Estate Residences, under the Construction Management Agreement (CMA), Sterling Montage Cay Limited will be retained to manage the construction of the Residences, together with all improvements and landscaping.

Villa Residence: An executed Purchase and Sale Agreement (PSA) along with a 20% deposit will initiate the purchase of the Villa Residence. Additional progress payments after the initial deposit are as follows: 30% at foundation completion, 20% at roof completion and the final 30% upon closing.

Escrow and Closing Services: Administrative services relating to Escrow and the Closing will be provided by Higgs & Johnson, a full-service corporate and commercial law firm, based in the Bahamas, that specializes in all aspects related to the sale and development of hotels, marinas, luxury Residences and private islands throughout the Bahamas. Escrow funds will be held and disbursed from RBC Royal Bank (Bahamas) Limited, by way of the Higgs & Johnson USD Client Account.

Buyer Representation: In order to convey real estate in the Bahamas, purchasers will need to obtain legal representation who will assist in the process of document review as well as necessary approvals under Bahamian jurisdiction.

RESIDENCE SPECIFICATIONS AND FURNISHINGS

Upon purchase, residents will receive a detailed package with the specifications of fixtures, finishes, appliances and operating systems.

Custom designed furniture and homeowner accessories are included in the purchase of the Residence. All substitutions for residential furnishings will need to be approved by Montage to be considered eligible for the optional Montage Rental Program.

MONTAGE CAY MARINA CLUB MEMBERSHIP AND BENEFITS

The Montage Cay Marina Club is a private club providing superb facilities and impeccable services for members and their invited guests. Membership in the Montage Cay Marina Club is offered exclusively by invitation.

Benefits of membership include family privileges, concierge services, in-vessel dining, docking assistance, security services and an optional slip rental program when a vessel is not on-island.

The pricing of memberships vary based on boat length, beam and slip location. For specific pricing and details please contact a Montage Cay Residential Specialist.

OPTIONAL MONTAGE RENTAL MANAGEMENT PROGRAM

The Residences at Montage Cay will offer participation in an optional Rental Program, to which Owners may elect to make their home available for occupancy when they are not in-residence. More information is available from Montage Residential Services.

ESTIMATED COST OF OWNERSHIP

The cost of owning a Montage Residence will vary depending on the size of the home's interior and exterior square footage and the additional items below:

- Property Taxes are capped at \$50,000 USD per home. Property taxes waived with participation in the optional Montage Rental Program
- 10% Transfer Tax on the purchase price of the Estate Homesite, Estate Residence or the Villa Residence and is divided equally between the purchaser and the seller
- A 12% Value Added Tax (VAT) on all products and services in the Bahamas, including closing costs, association fees and real estate services (attorney fees, title search, appraisals, etc.)
- Purchaser's closing cost contribution in the amount of approximately \$20,000 USD
- Purchaser's capital contribution in the amount equal to three (3) months of the annual assessment fee for the Master Association
- Master Association dues for Residential Owners are currently estimated between \$2,538 USD to \$2,880 USD monthly
- Master Association Membership includes:
 - (1) **Project:** Road and pathway maintenance, neighborhood security, neighborhood landscaping maintenance, transportation/ferry and reserves for replacement
 - (2) **Residential:** Property insurance, common area utilities, general maintenance, security, property cleaning, landscaping maintenance, pest control, refuse removal, recycling and dedicated residential staff

Hotel Services: Bellman, concierge, pool and Spa Montage access

Association Administration: Accounting, legal, management and reserves for replacement
- Montage Cay Marina Club Membership, if applicable

PURCHASER BENEFITS

In the Bahamas there is no personal income tax, capital gains tax, capital transfer tax or estate/inheritance tax.

Purchasers investing more than \$750,000 USD in Bahamas real estate are eligible to apply for permanent residency.

The Residences at Montage Cay will be purchased as a fee simple property (freehold estate).



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MONTAGECAYRESIDENCES.COM

The information contained in this Purchaser's Guide is effective as of June 2022. Details are subject to change.



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