EXPRESSION OF INTEREST

DEVELOPMENT OF MARIA HILL
ROYAL NAVAL DOCKYARD
BERMUDA

WEST END DEVELOPMENT CORPORATION
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1. Summary and Background

The West End Development Corporation (WEDCo) is a body incorporated under the provisions of the West End Development Corporation Act 1982 and has been established to assist in the commercial and residential development of the western end of the Island of Bermuda. WEDCo manages an area of approximately 217 acres comprising 1.6% of Bermuda's land mass with opportunities for commercial and residential development. Investors will find the location offers a diverse range of opportunities, from condominium complexes and single residential units to commercial offices, manufacturing and retail units.

A venue rich in history, the area continues to be transformed into vibrant live—work—play communities. As Bermuda's commercial cruise ship hub: providing panoramic views of the ocean, fast ferry links to Bermuda's capital city of Hamilton with its eclectic mix of retail and international business, the opportunity to develop Maria Hill provides a unique business development opportunity.

2. Project Purpose and Description

WEDCo is seeking an expression of interest to redevelop the Maria Hill area in the West End which covers an area of approximately 5.25 acres.

Maria Hill is outside of the Royal Naval Dockyard gates and is considered to be in the residential wooded area, on elevated land along the sea front with the option of some incredible 360 degree water views. There are charming beach areas around the property. WEDCo will offer a 99 year lease for the development which lends itself to an appropriate use of the area. Any change of use from Residential would need further approvals.

3. Developers Expression

WEDCo requires expressions to include the following:

- Description of Developers proposed use of the facility
- Outline drawings of the internal modifications to the Buildings and facility in general
- Discussion paper on the benefits to and integration with the Royal Naval Dockyard and the West End Community
- Demonstration that the Developer has sufficient experience and resources to undertake this important and iconic project
- Financial forecast of development costs and future investment returns
- Developer's time-line to complete the development of Maria Hill.

4. Submission Date and Evaluation

Developers proposals should be submitted by hand in sealed envelopes to the WEDCo Offices addressed to the General Manager and clearly marked "Maria Hill Development Expression of Interest", by 31st May 2014.

Short-listed Expressions will be notified by 31st July 2014 and asked to submit a detailed presentation to the WEDCo Board within two months. Unsuccessful proposals will be notified by 31st July 2014.

5. Picture Gallery

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6. Aerial View

The area covers approximately 5.25 acres.