

Project Code: 127	Country: Solomon Islands	Sector: Accommodation
Objective: To establish a 20 bungalow Island Resort by 2006		
SOVOLUKUINI ISLAND RESORT		
<p>Brief Description: The Island Resort will comprise 20 traditional thatched buildings in a modern style setting and of a 3 star standard. The Resort will provide diving facilities, game fishing and other water based activities. The resort is 25 minutes by air from Honiara international Airport and 1 hour by powered sea transport.</p> <p>Economic impact: The Resort development will provide employment for the local community, provide a market for other businesses will pay tax to the Government and will generate a gross profit.</p> <p>Present Ownership: The island is owned by Oliver Salopuka and his family. It is customary owned with an estimated value of \$SBD500,000.</p> <p>Development Possibilities: The development will in the future develop the diving, Game Fishing and other water based activities, like snorkelling, kayaking. Two bungalows and a common complex will be completed in 3 months from the date of this proposal. Additional accommodation will continue thereafter.</p> <p>Estimated Development costs: 1 Bungalow with all fittings US\$8,000 x 20 US\$160,000, Administration US\$50,000, Transportation-Materials imported from overseas to the island US\$35,000, Marketing US\$40,000, Feasibility Study US\$40,000, Contingency US\$25,000.</p> <p>Financing framework: Land value: US\$0.250m, Equity US\$0.1m, Commercial financing \$US0.25m.</p> <p>Other notes: National Tourism Development Plan had already identified the project as a potential under the Tourism Development Plan carried out by SPTO and Solomon Islands Government.</p>		
Project Proponent	Responsible Contact	
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