

Project Code: 9	Country: Solomon Islands	Sector: Accommodation
Objective: To create a high class tourist operation that integrates a rural lifestyle of the region		
GRP & ASSOCIATES		
<p>Brief Description: Utilize existing infrastructure comprising two "residences." One, a five hundred acre island of Honiara Gizo and two, Morovo Lagoon. Visitors will enjoy integration with a large rural community. Activities include all water related sports, trekking, cultural and nature tours all with a sense of adventure.</p> <p>Economic impact: The developments will be situated at three different locations thereby contributing to diverse micro economies. There are 20 units and a further 12/18 are planned. In total some 55 staff will be employed. The use of local goods and produce are to be a priority of the developer. The project seeks to attract investment and venture capital. A partnership would be acceptable. The company is involved in a number of businesses and can include a planned tourism strand into the general activities.</p> <p>Present Ownership: The project has declared assets worth US\$2.365m and an assortment of boats suitable for visitor activities. No statement on liability or loans. The land area of the three sites 431 hectares. An assortment of boats and vehicles compliment the assets.</p> <p>Development Possibilities: Seeks to attract adventure tourists for individual holiday experiences. The present properties will require some renovation, so, it is reasonable to expect a slow release of funds to support a growing business. There is adequate land available to expand the physical resources of the present buildings.</p> <p>Estimated Development costs: The estimated cost of all defined aspects of the project suggest \$10.0m will be required over a 5 to 7 year period.</p> <p>Financing framework: The 2003 asset valuation was \$2.365m. Partnership activity would require equity and the ability to negotiate commercial borrowing to approx \$3.5m initially. A positive indication of subsequent funding to the total of \$10.0m would be required from the partner.</p> <p>Other notes: The attractive nature of the three locations in unspoiled areas of the region will be ideal for adventure tourists seeking an "away from it all" vacation. The many marine and wildlife opportunities will justify a long average stay by visitors.</p>		
Project Proponent	Responsible Contact	
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