



Government of the Republic of Trinidad and Tobago

**Ministry of Trade and Industry**

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# *New Tourism Product for Tobago*

## *Media Launch*

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MEDIA STATEMENT  
SENATOR THE HONOURABLE PAULA GOPEE-SCOON  
MINISTER OF TRADE AND INDUSTRY

SEPTEMBER 21<sup>ST</sup>, 2021

## SALUTATIONS

- The Honourable Ancil Dennis, Chief Secretary of the Tobago House of Assembly
- Senator the Honourable Randall Mitchell, Minister of Tourism, Culture and the Arts
- Members of the Tobago House of Assembly
- Mr. Imtiaz Ahamad, Chairman of eTecK
- Specially invited guests
- Members of Media
- Ladies and Gentlemen

## INTRODUCTION

I am pleased to be here this morning to make an outstanding announcement related to the future Economic Development of Tobago. The goal of this property development project is to achieve increased and sustained economic growth; diversification and revitalization of the Tobago economy through private sector investment; and the transformation of its people and communities through the provision of the necessary enabling environment and infrastructure.

As stated earlier, in April 2021, the Government of Trinidad and Tobago through eTecK agreed that Expressions of Interest be sought to source a suitable investor to undertake the establishment of a First Class Hotel and Property Development at Rocky Point. Cabinet in April 2021 also agreed to the establishment of an Evaluation Committee comprising Senior representatives of:

- eTecK
- Tobago House of Assembly
- Ministry of Tourism, Culture and the Arts
- Ministry of Finance
- Ministry of Trade and Industry

### **Expression of Interest (EOI) Stage**

On 13 April 2021, eTecK publicly issued an Expression of Interest (EOI) for submissions from suitably qualified entities only within Trinidad and Tobago with the financial capability and proven track record to develop a First Class Hotel and Property Development at Rocky Point, Tobago. The deadline for the submissions of EOIs was 30 April 2021 and seven (7) entities submitted EOIs. Based on the cumulative results of the EOI Stage, two Proponents were selected to advance to the RFP Stage.

## **RFP Stage**

An RFP (Request for Proposals) for the Development of a First Class Hotel and Property Development at Rocky Point, Tobago was issued by eTecK to both short-listed entities. The RFP closed on 20<sup>th</sup> August 2021 and both short-listed entities submitted proposals.

The Evaluation Committee met during the period 24-26 August 2021 to evaluate both Proposals which were assessed within the detailed evaluation criteria defined in the RFP including:

- *Qualifications and Experience*
- *Financial Capability*
- *Hotel Performance and Projections*
- *Agreement with Lease Provisions*
- *Market Study*
- *Operations Plan*
- *Project Design and Construction Plan*
- *Environmental Preservation Plan*
- *Local Benefits Plan*

As a result of the Evaluation, the Evaluation Committee recommended that the Proposal from Superior Hotels (Trinidad and Tobago) Limited be accepted to undertake the establishment of a first class hotel and property development at Rocky Point. The Cabinet accepted the recommendations of the Committee on 16<sup>th</sup> September 2021 and has authorised eTecK to issue a Letter of Offer to Superior Hotels for a 99-year Lease for the Lands at Rocky Point for the development of a First Class Hotel and Property Development.

## **Project Impact**

Superior Hotels (Trinidad & Tobago) Limited has committed to investing **TT\$496 Million** through a combination of debt and equity. In other words, no Government funding will be provided for the capital investment in this new First Class hotel asset. It will all be private sector driven.

It is estimated that approximately 750 persons will be employed during the construction phase of the project which is expected to commence within the next two years. The Resort will also directly employ over 220 persons (and indirectly, several hundred more who will provide various goods and services) when operational and the vast majority will be from Tobago.

The multiplier effect from this project both during construction and operation will be significant for the island of Tobago and by extension, the economy of Trinidad and Tobago. In this regard, Superior Hotels (Trinidad and Tobago) Limited has also given a firm commitment to maximize the use of local labor, goods and services provided in Tobago once it is readily available and conforms to Marriott's standards.

Superior Hotels has also committed to conducting training programs in conjunction with the THA at the secondary school level in Tobago to prepare potential candidates for a career in the hospitality and tourism sector. The resort will also maximize its intake of local agricultural products and services which will involve

*inter alia* the implementation of a farmer's programme where the hotel will work with farmers through the THA and the Cove Industrial Estate to improve the production and services of agro-producers in Tobago.

### ***Commitment to the Magdalena Grand Beach and Golf Resort***

*As the Government seeks to facilitate new investment in the Tourism Sector in Tobago, I wish to assure stakeholders that eTecK remains very committed to the future of the Magdalena Grand Beach and Golf Resort. Over the last eighteen months, the Government through eTecK has provided substantial working capital to preserve the jobs of over 192 employees even at this time. In addition, both eTecK and the THA have made significant progress in the execution of Emergency Works to address coastal erosion at the hotel property. eTecK is also in the process of making a sizeable investment to the restoration and operationalization of the Tobago Plantations Golf Course (TPGC). The Ministry of Trade and Industry is of the view that restoration of the TPGC is a critical success factor not only for the golf course itself but for the entire operations of the MGBGR, and certainly for Tobago being promoted as a tourism destination.*

### ***Conclusion***

This project really can provide a catalytic stimulus for the tourism sector in Tobago and provide a platform for sustainable economic and social development and place the Island at the centre of a very competitive tourism market. In tandem, with a new airport terminal, increased airlift will allow Tobago convenient access to all points of the major market sources. Employment opportunities and the provision of local content will also have a multiplier effect on the economy of Tobago. Every assurance has been given that the operations of the development will be fully integrated into the surrounding communities in Tobago.

This project will therefore propel Tobago as a front runner in the competitive Caribbean tourism environment and augurs well for the future of sustainable development of the island. We therefore look forward to the support from all stakeholders to make this investment a reality.

A Ministerial Committee comprising the Ministers of Trade and Industry, Tourism, Culture and the Arts, and Planning and Development will retain oversight for the implementation of the project to ensure that all relevant regulatory approvals are obtained expeditiously and that the project is implemented on time. In addition, please be assured that eTecK will work closely with all stakeholders including the THA to ensure the timely and successful fulfillment of this project.

I Thank You.