

# GLOBAL SPOTLIGHT

## Nassau, Bahamas



**With economic, political and social conditions that provide a fertile business environment, the Bahamas is a paradise for investment.**

- Over 60% of the GDP in the Bahamas is generated from tourism and hospitality businesses. However, the office market in Nassau is driven by offshore banks and financial institutions, including UBS, Credit Suisse and Lombard Odier Darier Hentsch.
- The Bahamas has become a particularly favorable venue for international investment. It has established generous legal incentives to attract foreign investors and has streamlined government bureaucracy for expeditious project approval.
- Industrial parks are being created in outlying areas and are being taken up by manufacturing facilities. New businesses are entering the jurisdiction and require office/storage/warehouse facilities.
- Retail is concentrated in large malls and the downtown corridor of Nassau city center and Paradise Island. The retail market in Freeport, Grand Bahama, is not as strong but there is growing demand for property.
- The residential and second home market is booming throughout the Bahamas and this trend is likely to continue. The ROI is typically 8-10%.

## Bahamas At A Glance

|              |   |
|--------------|---|
| Population   | 305,655<br>210,832 (City)   |
| Location     | Capital city and commercial centre of the Commonwealth of the Bahamas |
| GDP          | \$6.159 billion (2006 est.)   |
| Inflation    | 1.2% (2004)   |
| Interest     | 5.5% (Mar 2007) Central Bank of the Bahamas-10 yr                     |
| Unemployment | 7.8% (2006)   |

| Property               | Rent/SF/Year |          |
|------------------------|--------------|----------|
|                        | Low          | High     |
| Office Class A (Prime) | \$18.00      | \$45.00  |
| Office Class B (Prime) | \$15.00      | \$30.00  |
| Industrial Warehouse   | \$12.00      | \$20.00  |
| Retail                 | \$25.00      | \$150.00 |

NAI Loews Realty provides local expertise in Nassau.

## About NAI Global:

NAI Global is one of the world's leading providers of commercial real estate services. We bring together people and resources wherever needed to deliver outstanding results for our clients.

### At A Glance

|              |                            |
|--------------|----------------------------|
| 350          | Offices                    |
| 45           | Countries                  |
| 5,000        | Professionals              |
| \$40 billion | Annual Transaction Volume  |
| 200          | MSF of Property Management |

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