

TERRA CARIBBEAN NEWS

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Trinidad Edition

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What does 2010 hold for Real Estate?

Here is what the professionals think:

Brokerage: Jean de Meillac, General Manager - Terra Caribbean

My "Guess" for the Real Estate 2010 Market. Yes it's a "Guess". With so much uncertainty in the world that nowadays affects our little country, how can we tell what will happen next?? But ... if we assume that there will be no major international catastrophe or crisis, I am firmly of the opinion that property values will increase. We have seen a drop in the past year but indicators are that the demand is already increasing; there are more requests for rentals, and buyers that have been 'on hold' are now moving ahead to purchase. Mortgage rates are down and money is available. These are positive market signs. My opinion is that Real Estate is still the best long-term investment and hedge against inflation. Don't procrastinate, buy now.

Banking: Wendy Huggins Manager, Mortgage Origination - TTMF

Long-term investment is undertaken based on analysis of a number of factors – economic outlook, interest rate environment, capital efficiency, to name a few. The mortgage market is no exception. In a situation where the global economic environment has slowed and in some areas, has decidedly weakened, the impact on Trinidad and Tobago has been manageable. Notwithstanding, mindful of the global state, consumer confidence has been impacted negatively and purchasers seemed to take a "wait and see" approach, exercising caution in investing in real estate. With the anticipated stabilization of the economy in 2010 it is anticipated that consumer confidence will improve, albeit in the latter half of the calendar year. This will be supported by availability of property and likely reduction in pricing, declining interest rates and the Government's continued focus on housing. With the anticipated stabilization of the economy in 2010 it is anticipated that consumer confidence will improve, albeit in the latter half of the calendar year. This will be supported by availability of property and likely reduction in pricing, declining interest rates and the Government's continued focus on housing.

FEATURED PROPERTY



MARAVAL

Maraval (T11827)

Ideal location for executive offices. Approx 6,600 sq.ft. fully air-conditioned, carpeted and finished. 24 reserved parking spots, backup generator and water supply. Available now for long term.

Price \$78,000TT

Important Notice

Information provided is accurate at the time of publication.

All prices are quoted in TT\$.

Prices and availability are subject to change without notice.

DEVELOPMENTS



Shadowwood

St. Anns (T11292)

New 3-bed split level townhouse within easy reach of Queen's Park Savannah. Private secure compound in quiet residential neighborhood. Each resident has 2 car park spots.

Price \$2.85M



Westmoorings

Westmoorings (T11421)

This magnificent home overlooks the Columbus Circle park, and out to the Gulf of Paria. With 5-beds/6-full baths, the large home enjoys fantastic views, open kitchen, appliances, pool, 2 car garage and a wooden deck.

This is a must see!!!

What does 2010 hold for Real Estate? - Cont

Law: Terry Innis Attorney-at-Law - Lex Caribbean

The Trinidad and Tobago Economy is still feeling the effects of the Central Bank's intervention in CLICO in January 2009. The confidence of local investors was severely shaken by the financial meltdown of this local Mega Company especially since the assistance sought was estimated at that time at \$TT10B. and even more so that up to this time full extent of financial assistance has not been determined or announced and Investors in securities in that group have not all been satisfied.

Even before this Real Estate market and mortgage market had started to show signs of weakness even though there was a growth of 10% in 2009 in the mortgage market mainly by the sale of HDC homes.

There are however signs that the financial markets are starting to grow once more even if at a less hectic pace as was the case during the "boom" years that preceded the global financial meltdown. One can guess that this return of confidence will continue and we can look forward to a steady if not spectacular growth in all markets in the latter half of 2010.

Valuations: Kameel Khan Director, Valuations - Terra Caribbean

The slowdown in activity during the latter part of 2009 appears to be continuing in the first quarter of 2010. The reported increase in the number of inquires in relation to residential property has not brought about a commensurate increase in the number of requests for valuations for collateral funding. From a valuations perspective, it should be noted that opinions of value are based on evidence obtained from market transactions. Such opinions therefore reflect an interpretation of existing conditions rather than a prediction of the future. There is an old saying that, "Valuers make valuations not values", as these are made by buyers and sellers operating on the market. It is therefore important to undertake a full, proper and updated analysis of the market prior to the completion of the valuation process.

PROPERTIES FOR RENT



Stone Street

Port of Spain (T11598)

Single storey office building comprising approx. 3874 sq.ft. which can be rented as one unit or as two separate offices. Good quality finishes, AC, carpeted floors and alarm system. Parking for 11 cars on site. Available 1st March 2010.

Price \$42,614TT



Vanda Road

Victoria Gardens (T11383)

Corner property in great residential area! Fully furnished and equipped, 4-bed/2-bath house. Features alarm, A/C, 24 hr security, electronic gate and an up and over garage door. Parking for 1 car in the garage and 3 in the driveway.

Price \$2,800US



La Riviera

Westmoorings East (T11811)

Beautiful three bedroom apartment on the 9th floor with fabulous ocean views. Located within a safe gated complex with 24 hour security. This unit is in top condition and beautifully decorated.

Price \$5,000US



Churchill Roosevelt Highway

El Socorro (T11389)

Two storey Office building with direct access off the highway! Large 5,000 sq.ft. open space with an attractive reception area.

Price \$27,000TT



Irish Crest Townhouses

Glencoe (T11078)

Brand new, open plan, townhouses in a safe, guard gated community with amazing views of "down d islands". Beautifully furnished, with two small balconies and large, private, rooftop patio.

Price \$3,500US



Southern Main Road

Couva (T11388)

Ground floor office space in prime location on Southern Main Road. Consisting of 2 spaces, each unit is fitted with central air-conditioning, porcelain tile flooring, male & female washrooms. Parking for 15 cars.

Price \$36,000TT



Woodlands Avenue

Valsayn North (T10906)

This home offers 4 bedrooms 2 full bathrooms and an additional outside bath by the pool. Well maintained grounds with lovely landscaped setting. Parking for 3 cars.

Price \$2,500US



Southern Main Road

Curepe (T9197)

This property is strategically located in a high traffic retail/commercial area. Comprising 10,000 sq. ft. on the 1st and 10,000 is available on the 2nd floor. Parking on site.

Price \$50,000TT

PROPERTIES FOR SALE



Brunton Street

St. Augustine (T11496)

This is a lovely cottage styled home nestled within the beautiful flora of St. Augustine. High lofted ceilings are an attractive feature of this home. Property is completely fenced with alarm system installed, parking for 6-8 cars, with electronic gate access.

Price \$3.5M



St. Anthony's Park

Cunupia (T11215)

Totally turn key, this FF and upgraded new 3-bed house is situated in a gated community. Outfitted with alarm and an automatic garage door. Great for a young family or professionals.

Price \$2M



The Foothills

D'Abadie (T11596)

New 3-bed/2.5-bath house on approx. 8000sq. ft land in gated development. Tennis court, pool, jogging track, gym and club house are available for residents.

Price \$2.5M



Narwani Building

Port of Spain (T11403)

Great Investment opportunity on the most active commercial street in Port of Spain. This two storey commercial building located on lower Charlotte street (and close to Independence Square). Built approx. 8 years ago this property is fully tenanted.

Call for Details



Vale View Townhouses

Diamond Vale (T11472)

Newly built 3-bed/3-bath townhouse in gated community with swimming pool, club house and classic views of the valley.

Price \$2M



Kelly Kenny Street

Woodbrook (T10421)

3-bed/2-bath house in well established area comprising 2,030 sq.ft. A good fixer-upper that could be converted back to a home. Potential office near to One Woodbrook Place.

Price \$1.95M



Aruac Road

Valsayn (T11464)

Spacious single storey 3-bed/2-bath family home, with en-suite guest room on approx. 20,000 sq. ft. freehold land. Easy access to Highway and Valpark Shopping Plaza. Large garden with fruit trees in quiet neighborhood. **Great location.**

Price \$4.12M



Trincity Business Park

Trincity (T11188)

New 14,000 sq. ft. warehouse building in Business Park. Includes showroom and office space, loading dock and parking for approx. 15 cars.

Price on Request