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## **Bermudian Government Approves Formation of its First Mega Yacht Marina Development – Cross Island Marina**

*Minister of Works and Engineering and the Developer unveils concept at the Fort Lauderdale International Boat Show*

**Hamilton, Bermuda & Fort Lauderdale, Florida, USA** – Today it has been officially released that the Bermudian Government per Cabinet’s official action has approved the development of its first new marina specifically design to accommodate the needs of the mega yacht community of vessels. With this approval it clears the way for land and water rights to be granted to the Developer, South Basin Development, Ltd. The Project is located at the West End of Bermuda and is now, with Cabinet approval ready to move forward. The land is controlled by the Bermudian Government through its Quango (a government controlled company), the West End Development Corporation (WEDCO). A strategic partnership has been developed between South Basin Development, Ltd and WEDCO to bring this project to a reality. This development on the 250 acre West End is just another step in the continuation of the redevelopment of the area known as Dockyard that started five years ago. This redevelopment has already seen major infrastructure upgrades, including a water treatment plant, a new cruise terminal expansion, homes, restaurants and shopping facilities. The Marina will be known as the Cross Island Marina.

The Bermudian Minister of Works and Engineering, the Hon, Derrick Burgess was present with members of South Basin Development, Ltd (SBD), WEDCO, and Westrec today at the Ft. Lauderdale international boat show to unveil the conceptual plans for the new marina. The Minister said “this development will further Bermuda’s place on the map as a unique and important international recreation and business location”. The multi phased project includes approximately 200 slips as well as support and club facilities.

The marina will offer exceptional services for yacht owners, captains, crews, and their vessels. For a limited time, South Basin Development, Ltd. is offering reduced Founders’ pricing for slip reservations. The marina will include a mix of slip sizes to accommodate mega yachts and have much needed new slippage for local Bermudians. The Founders’ release includes a select number of mega-yacht slips at the heart of the marina and all of its amenities. Slips of 100 feet to 250 feet are available. At this early stage of design we have the ability to



accommodate yachts in excess of 300 feet. Under this limited time program, slip purchased under this program will also include a Founders' membership to the Yacht Club.



***Aerial and future rendering of dockyard portion of the West End***



***Cross Island Marina Plan View***

*Electronic images available upon request*

**About Dockyard & WEDCO**

The Royal Naval Dockyard began in 1809 and operated as a full Naval base until 1951. It was during this period that the historical buildings and docks were constructed and Bermuda played a very strategic role in world maritime history. The Royal Navy maintained a reduced presence between 1951 and 1995 when they withdrew all stationed Military presence out of Bermuda.

In 1982 by an act of Bermuda Parliament a Quango known as The West End Development Corporation (WEDCO) was formed. The Quango was vested 217 acres of land in the west end for the purpose of developing the area from a Military base to a Vibrant residential, commercial and tourist destination. The past 5 years have seen significant investment and improvements to the infrastructure which supports and enables growth in the residential and commercial offerings within the Dockyard.

Dockyard is now a must see destination for our visitors and offers a wonderful lifestyle for Bermudians to live work and play. This Historical area still displays our strong Maritime history but offers all the comforts and expectations of life in 2009 and beyond.

**About Westrec**

As the world's largest owner operator of marinas and marine-related businesses, Westrec Marinas provides professional management services to its properties, affiliates and clients throughout the world. Founded in 1987, Westrec manages marina facilities located both in fresh and salt water environments, handling vessels ranging in size from personal watercraft to mega yachts. Solutions unique to Westrec have been incorporated into our corporate philosophy throughout Westrec's rapid growth. Service, our most important product, has remained unchanged since day one.

**About South Basin Development**

A true partnership has been created between WEDCO and Clark International, LLC for the purpose of developing the new Marina in Dockyard. This new organization has been established in Bermuda merging the strengths of each separate organization for the benefit of the Project at hand. Working together has yielded the approval of the Bermudian Government to approve this project to move ahead. Now with the combined experience and local knowledge this team can bring this project to the market successfully in a way that will match the local needs of Bermuda and the international yachting community.