

REAL ESTATE OPPORTUNITY

THE URSULINE PROPERTY

COLLYMORE ROCK, ST. MICHAEL • BARBADOS

TERRA
CARIBBEAN

INDEX

The Opportunity	1
About Barbados	2
The Location	3
Property History	5
Property Description	6
Development Opportunities	10
The Sales Process	11
Photo Library	12

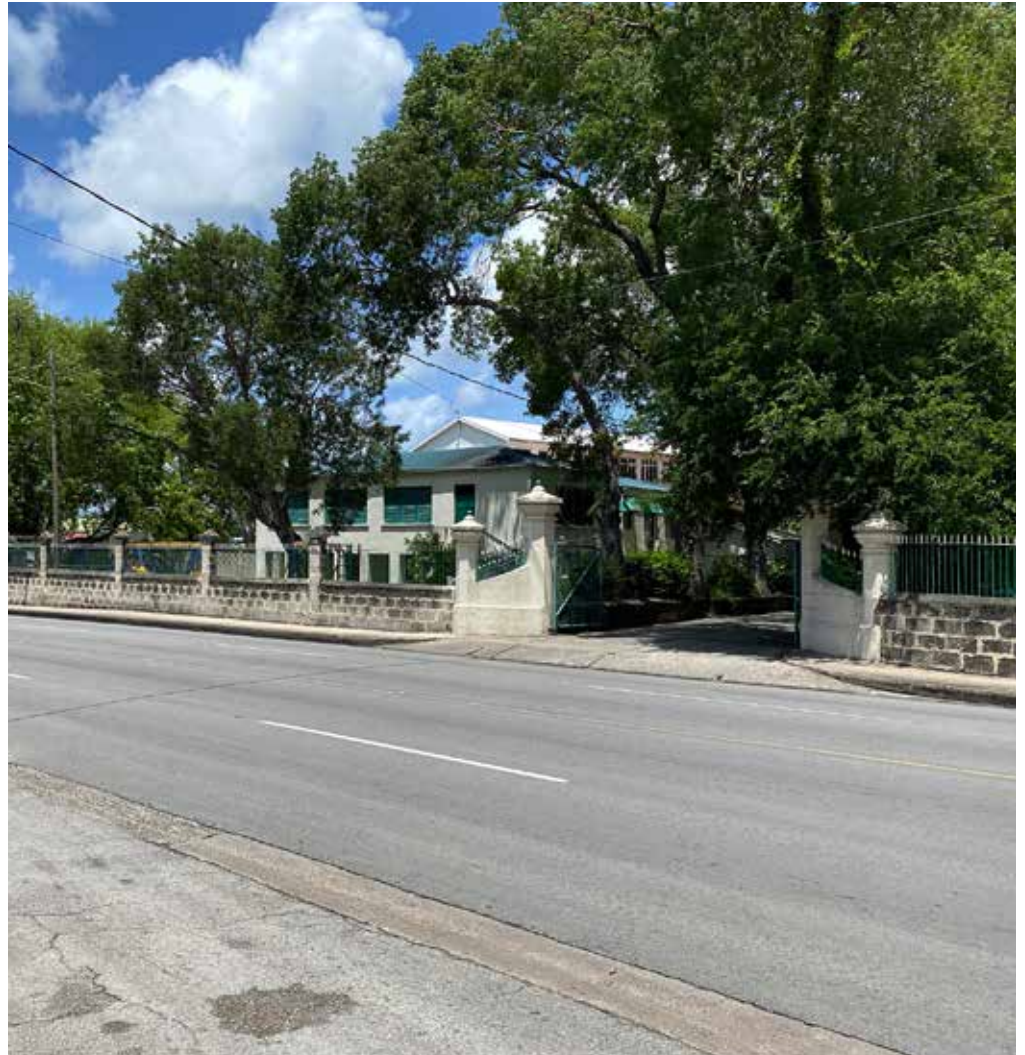


THE OPPORTUNITY

The Ursuline Property (“the Property”) has been home to a primary and secondary school, The Ursuline Convent School, for over 100 years. This site spans 8.31 acres, encompassing multiple buildings set out as various sized classrooms, administrative buildings, a chapel, residences, a six-lane swimming pool, an auditorium, and a large playing field.

Strategically located in the thriving Central Business District of Lower Collymore Rock and the Belleville area, The Ursuline Property is surrounded by many medical facilities, office buildings, retail/restaurants, and residential properties. This prime location has excellent visibility and accessibility along a major highway bordering the island’s capital, Bridgetown, offering several development opportunities.

The Property is being offered for sale at BDS\$24 Million in a structured process coordinated by Terra Caribbean. Interested parties should register their interest with Terra Caribbean following which additional details will be made available.





ABOUT BARBADOS

Barbados, an English-speaking territory, is one of the Caribbean's most developed islands and is a favourite with repeat guests. Located at the southern end of the Caribbean chain of islands, Barbados measures 166 square miles with 70 miles of white sand beaches, a tremendous variety of recreational activities, countless dining choices, enjoyable nightlife and luxury living.

Barbados is divided into 11 parishes. The capital Bridgetown is in St. Michael which is the most populated parish on the island. Barbados is home to over 287,000 residents and at its peak in 2019 was a host to over 714,000 long stay visitors.

Barbados has evolved into an ideal place to live, work, and play and is a quintessential vacation home destination with favourable weather conditions. Airlifts from North America, Europe, and the Caribbean offer ease of commute both regionally and internationally. Financially, the Barbados Dollar is pegged to the U.S. Dollar which has remained stable over the years. With a stable economy and strong legal system, there are no restrictions on foreign investment in the real estate market, making Barbados an ideal place to invest. Barbados boasts a well-established and sophisticated real estate market with several master-planned golf course developments, marina resorts and branded high-end hotels and villas.

LOCATION



The Property is located within Collymore Rock, on the corner of Highway 6 and George Street, and boasts significant frontage on both streets. It is within walking distance to A and B class office buildings, banks, medical facilities, pharmacies, restaurants etc. The surrounding area is broadly categorised as institutional, commercial and residential.

- To the immediate west is The Queen Elizabeth Hospital, the island's largest public hospital, and an accredited facility for the University of the West Indies.
- The city of Bridgetown is in proximity.
- Belleville is to the immediate east and is a thriving business district made up of many successful medical facilities, pharmacies, offices, and restaurants.
- Carlisle Bay, located to the southwest of the Property, is a natural bay offering beach access.

LOCATION

BRIDGETOWN

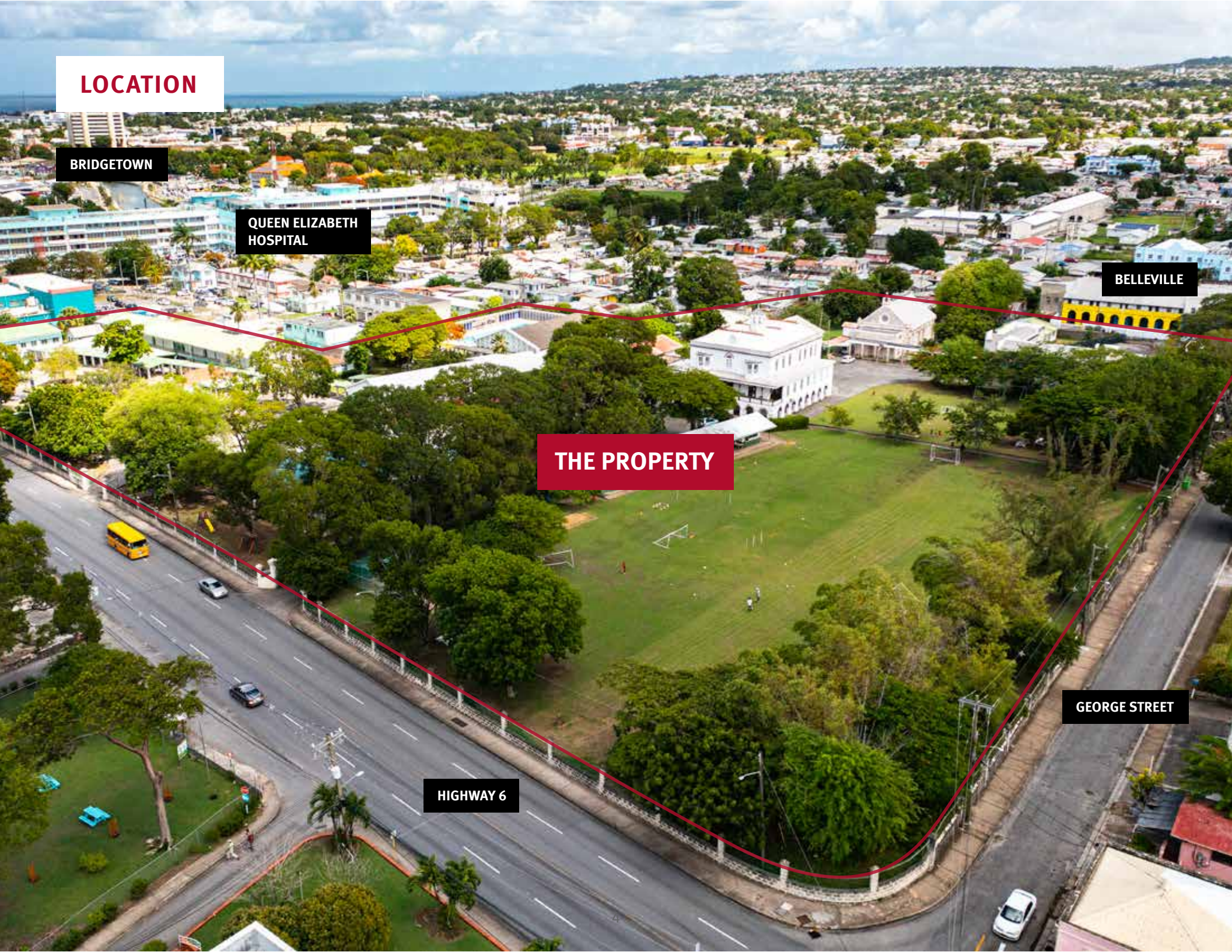
QUEEN ELIZABETH
HOSPITAL

BELLEVILLE

THE PROPERTY

GEORGE STREET

HIGHWAY 6



PROPERTY HISTORY

The Ursuline Convent was established in Collymore Rock in 1908. Comprising St. Angela's Infant and Junior Departments, St. Ursula's Secondary for Girls, and more recently the St. Francis Secondary for Boys, the school has been run successfully and grown organically over time. Headed by the Ursuline Sisters of the Caribbean, the school has been providing quality education to Barbadian, Caribbean and International students for over 100 years. With very few Ursuline sisters remaining to provide the necessary leadership, together with various other challenges, the difficult decision was made to close the school's operations in August of 2023. In keeping with that strategy, the Property is now being offered for sale with the expectation of being able to offer vacant possession by that time.



PROPERTY DESCRIPTION

The Site

The Property is made up of two separate parcels of land, measuring a total of 8.31 acres. The first parcel (A) is 337,527 square feet and the second parcel (B) is 24,199 square feet. Parcel A incorporates St. Angela's Infants and Juniors, and St. Ursula's Secondary, while Parcel B incorporates St. Francis Secondary School.

There are four vehicular access points. Three directly from the main Highway 6, allowing for easy ingress and egress to the Property.

	SQ. FT.	ACRES
PARCEL A	337,527	7.75
PARCEL B	24,199	0.56
TOTAL LAND AREA	361,726	8.31



EXISTING BUILDING DETAIL

The Property encompasses approximately 22 buildings of varying designs and levels of finishes, all currently being used for the operations of the school. Having evolved over the years, the buildings have been well maintained and remain in reasonable condition. The total gross internal building area is approximately 89,187 sq. ft.

Recreational Amenities

SWIMMING POOL

The six-lane swimming pool is located in the heart of the property, adjacent to the school hall. It is rectangular in shape with a length of 25 metres. The pool area incorporates showers, a seating area, changing rooms and a pump room.

ENCLOSED PLAYING FIELD

The large playing field is on the Property's eastern boundary, abutting the corner of George Street and Highway 6. The field measures approximately 2 acres (89,761 sq ft) and includes a spectating pavilion, with additional storage and kitchen facilities.

SUMMARY OF AREAS

DESCRIPTION	SQ. FT.
Classrooms	52,859
Hall	8,245
Chapel	2,890
Office & Admin	1,848
Residences	19,557
Storage & Other	3,594

BUILDING DETAIL

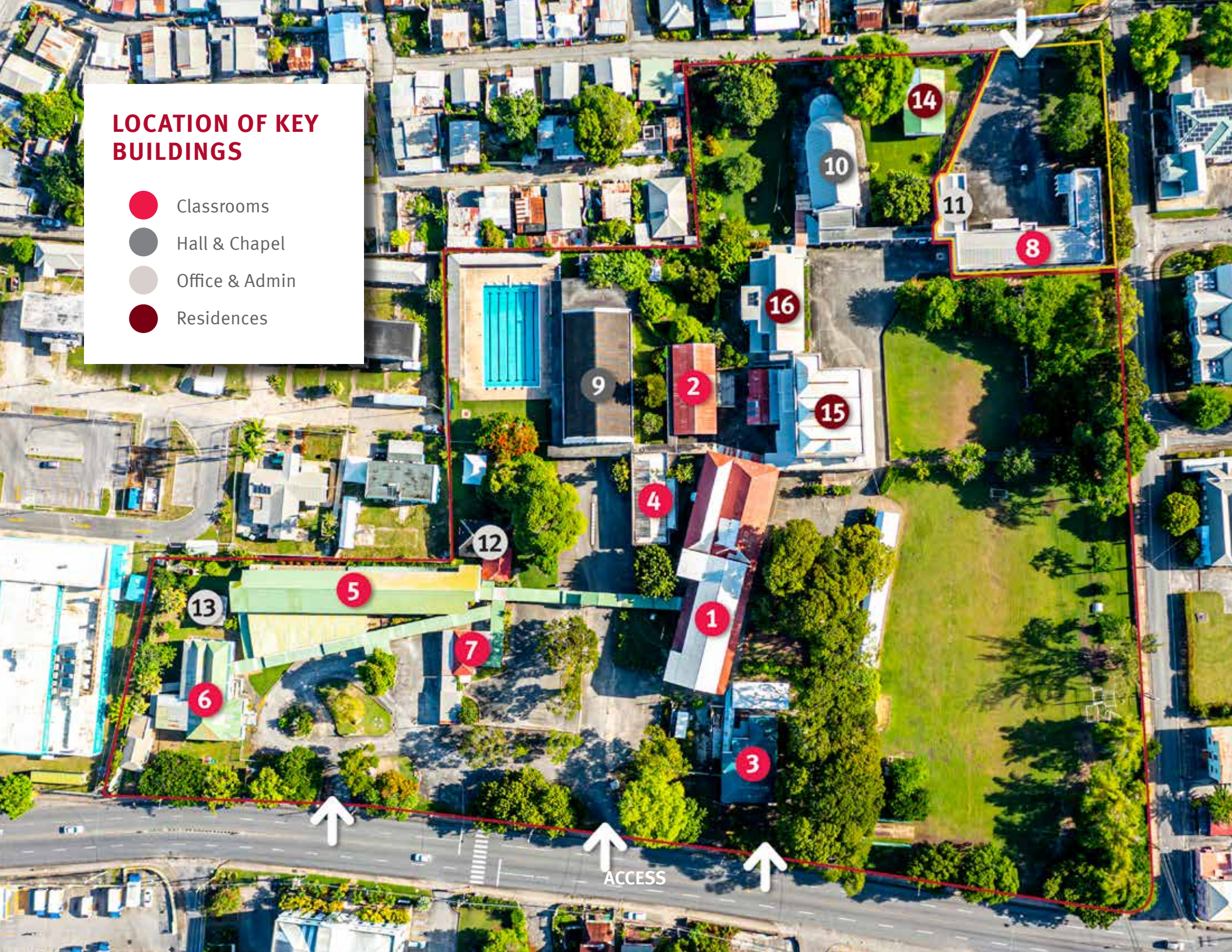
	DESCRIPTION	SQ. FT.
1	Classroom Block & Canteen	18,630
2	Laboratories	2,240
3	Villa Marie	3,951
4	Food & Nutrition	2,175
5	Classroom Block & Toilets (St. Angela's)	11,426
6	Marian Villa (St. Angela's)	4,287
7	Main Classroom Block (St. Angela's)	1,093
8	St. Francis Classrooms	9,057
9	Hall	8,245
10	Chapel	2,890
11	St. Francis Staff Room	425
12	Main Office	1,113

	DESCRIPTION	SQ. FT.
13	Infants Staff Room (St. Angela's)	310
14	Provincial Cottage	1,171
15	Previous Convent Residence	14,685
16	Convent Residence (Current Use)	3,701
17	Library (St. Angela's)	569
18	Storage Building (St. Angela's)	338
19	Recycling Storage (St. Angela's)	116
20	Pavilion	2,385
21	Garage Building	186
22	Restroom Facility	194
	TOTAL	89,187

* See Siteplan with building locations on following page

LOCATION OF KEY BUILDINGS

- Classrooms
- Hall & Chapel
- Office & Admin
- Residences





Highway 6 Entrances to The Property

DEVELOPMENT OPPORTUNITIES

The Property is one of the few remaining commercial sites of this scale and visibility in such a central and accessible location. It presents considerable flexibility and various development opportunities such as:

- Educational Institution
- Medical/ Healthcare facilities
- Development of a mixed-use concept
- Commercial subdivision

Overall, the site represents an excellent opportunity for investors as the market continues a measured pace of improvement. In keeping with the philosophy and values of the Ursuline Sisters, it would be their hope that the Property is utilized in a way that benefits the Barbadian community and society. As such, they would seek to understand the intention of a potential buyer.

THE SALES PROCESS

- October 2022 - Discreet offering to the market.
- Interested parties should register their interest with Terra Caribbean.
- Registered parties will be asked to sign a Non-Disclosure Agreement, following which access to a data library will be provided for viewing additional property information.
- Terra Caribbean will facilitate site tours for registered parties.
- Registered parties will be given the opportunity throughout the sales process to query any aspect of the offering and to complete any reasonable due diligence required.
- Offers are to be submitted by official offer letter to Terra Caribbean. A specimen offer letter will be provided in the data library for ease of reference.



PHOTO GALLERY



St. Angela's Classrooms



Southeast Perspective of Site



Secondary School Classrooms



Convent Residence and Admin



St. Angela's Covered Way and Classrooms



St. Francis and Playing Field



25 Metre Swimming Pool and Surrounding Deck



2 Acre Playing Field



St. Francis School Entrance



St. Francis Classrooms



George Street North Perspective



Collymore Rock, Highway 6 East Perspective



George Street South Perspective



Collymore Rock, Highway 6 East Perspective



St. Angela's Grounds



Secondary School Classroom Block



Chapel and Convent Residence



Highway 6, Western Entrance to Property



Provincial Cottage Residences



St. Angela's Classrooms



Entrance Gates Off Highway 6



Pool Deck with Hall in Background



Collymore Rock, Highway 6 Eastern Property Entrance



Additional Parking by Classrooms

KEY CONTACTS

Additional information is available on request. Site visits can be arranged on request.

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*This Document has been prepared for informational purposes relating to the consideration by prospective investors with the express understanding that it will be used only for this purpose. Each investor should conduct its own investigation and analysis of the Property, seeking the relevant guidance and permissions of the Town & Country Development and Planning Office of Barbados.

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