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Real Estate Division
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Bahamas



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Treasure Cay Real Estate

Own a little treasure...at Treasure Cay!

Welcome to the Treasure Cay Real Estate website. It is understandable that there may be questions regarding buying property in a foreign land. We are pleased to share information; to simplify procedures and aid in decisions on purchases in Treasure Cay, Abaco, Bahamas!

There are many benefits to living in Treasure Cay, Abaco. Firstly the natural beauty and pristine waters are a wonderful incentive, but also the convenience of being close to the United States is a terrific factor. Treasure Cay is easily accessible by air on scheduled airlines, the airport has an abundance of space to lodge private aircraft and it is only a few hours distance by boat. Our community offers a laid-back lifestyle with a number of conveniences; all this creates a way of life that's truly charming.

The Resort Development of Treasure Cay comprises of 1400 plus acres. Property locations include beach front, canal front (bulk-headed), golf course and interior lots with water front access. Properties offered are zoned for single family/residential and multifamily/condo units. We are proud of the present development in our community and are looking forward to the future-THERE IS SOMETHING FOR EVERYONE!

The normal process for purchasing property in the Bahamas is simple. As a non-Bahamian, the purchaser is required to work with a Bahamian real estate broker and a Bahamian attorney. Once the property is selected and contracted, a list of documents must be submitted to the Bahamas Government via the *Foreign Investment Board*.

The documentation consists of:

- Notarized Passport ID pages
- Police Certificate (record report)
- Character References
- Bank/Financial References

Along with the items listed above, a written *Declaration* of your intended use of the property i.e. vacation/rental/retirement home etc., is required.

The *Foreign Investment Board* will consider the application and issue either a **Permit** or a **Certificate of Registration**. This will give "Approved Status" to your acquisition in the Bahamas and allows a repatriation of funds when the property is resold. The property will be held in fee simple ownership; a *Deed of Conveyance* will be signed and recorded.

Purchase prices* listed on the website are a full gross price, including the following closing costs unless otherwise indicated.

- legal fees
- stamp tax/transfer tax
- agency fee/commission

Upon the final choice of property a contract is drawn up and signed by all parties at which time a 10% deposit is placed in escrow with the vendor's attorney. The balance of funds is due at closing and a completion statement is issued at that time.

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Structure of fees as follows:

Legal Fees

2½ % for each attorney vendor/purchaser
but if one attorney is agreed on then 1%
discount is normally allowed. These fees do
not include miscellaneous charges i.e.
permits, recording fees, etc.

Stamp Tax (Transfer tax)

2%	up to	\$20,000
4%	\$20,001 -	\$50,000
6%	\$50,001 -	\$100,000
8%	\$100,001 -	\$250,000
10%	over	\$250,000

Agency Fee/Commission

10% vacant land
6% constructed

Annual Property Tax

Payable to the *Bahamas Government Public Treasury*

Constructed Property

1%	up to	\$500,000
2%	over	\$500,000

Vacant Land

1%	up to	\$100,000
1½%	balance	

Owner-Occupied exemption (non rental)

0%	first	\$250,000
¾%	next	\$250,000
1%	balance	

New Home Construction

There are local architects and building contractors available to work with you. In addition, packages are available on a lot of your choice, offering a selection of home designs and floor plans. All may be customized to suit requirements.

We extend a warm welcome to visit our Resort Development and trust this information affords some valuable insight into purchasing property at Treasure Cay.

Please do not hesitate to contact us:

TREASURE CAY REAL ESTATE – Our local team is:

Anne Albury – Senior Broker
Marcellus Roberts – Broker
Everett Pinder – Sales Associate
Phone: (242) 365-8538
Phone/Fax: (242-365-8587
Email: tcrealestate@oii.net

Treasure Cay Abaco, “the nearest far away place...”

*prices subject to change without notice, for updates contact the Treasure Cay Real Estate Office