



Interested Investors Invited to Submit Expressions of Interest in Leasing of Government Estates

ST. GEORGE'S, GRENADA, Wednesday, September 18, 2013 - GIS: The process towards the commercialization of the government estates is ongoing.

During the following week, notices will be posted in the newspapers and other media requesting that interested investors submit their **Expressions of Interest** in leasing the estates. Interested parties will be required to provide information indicating their technical and financial capability, their experience, availability of the appropriate skills, among other requirements.

Submission of the Expressions of Interest is the first of a two-step process. As the second step, applicants submitting worthy Expressions of Interest will be invited to put forward their detailed proposals in accordance with the procedures set out in the Request for Proposals. These proposals will be evaluated according to set criteria.

Three estates on mainland Grenada, namely Mt Reuil in St Patrick, Belle Vue, Grand Bras estates in St Andrew and Limlair in Carriacou are under consideration for commercialization.

The decision to commercialize has been taken because of government's historic inability to make the necessary financial and managerial investments in the estates to fulfill their production potential stem the significant losses incurred over the years. The overall development objective of the commercialization therefore is to stimulate increased economic growth and social development by strengthening the agricultural production and export capacity of these estates through Private-Public Partnership.

Under the commercialization process, the estates will not be sold, but leased, to interested entities with proposals demonstrating sound technical and financial capability to develop and manage agricultural, agribusiness and or agro-tourism enterprises.

A six member committee has been selected by Cabinet to guide the process of the Commercialization of Government Estates with its target that the new operators of the estates will be selected by end of November 2013. The committee is comprised of representatives from the Ministries of Agriculture, Finance, Legal Affairs, and the Trade Union Council. The Committee is chaired by Senator Simon Stiehl.

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