

The Royal Gazette

Caroline Bay homes for sale — from \$2.5m

Raymond Hainey



The sales office has opened for luxury homes at The Cove, part of the massive redevelopment of Morgan's Point in the West End.

And the first of what will be 149 Ritz-Carlton Reserve Residences at the renamed Caroline Bay resort is expected to be completed by September.

Craig Christensen, of developer Morgan's Point Ltd, said: "Caroline Bay is a major milestone for Bermuda and will not only completely transform the Morgan's Point peninsula, but the island in general.

"I have lived on this island my entire life — we are only 22 miles long and what this development will do for Bermuda will greatly impact our history.

"It is what our island needs — we are providing jobs for the locals and at the same time helping with Bermuda tourism.

"I am incredibly excited to bring Caroline Bay, Bermuda, to life."

Prices for homes on the site, which range from two-bedroom homes up to four-bedroom penthouses, run from \$2.5 million to \$3.9 million.

The development will also feature a marina for up to 33 superyachts, as well as 80 berths for the exclusive use of Ritz-Carlton Reserve Residence owners and a yacht club.

The marina is expected to be finished in time for the start of the America's Cup yacht races in June, with spaces still available for event.

A 79-room Ritz-Carlton Reserve hotel will form the centrepiece of the 182-acre site, with other amenities including two pools, beaches, a spa, a children's club and water sports activities.

Mr Christensen said: "The last new development that Bermuda saw was the Fairmont Southampton and that was completed in 1972.

"I knew that Bermuda was ready for its comeback and Caroline Bay was going to serve as the catalyst of the revival."

The first phase of the development will include the marina and The Cove, a 35-home development with waterside locations.

Morgan's Point, the former US Naval Annex, was left derelict for more than two decades after the US Navy ended its presence in Bermuda.

The site was taken up by Morgan's Point Ltd, which includes Mr Christensen, insurance industry veteran Brian Duperreault and businessman Nelson Hunt.

Groundbreaking at the site started last June and the developer, along with Coldwell Banker Caroline Bay, the exclusive sales and marketing firm for the site, recently hosted a sales gallery opening event.

The Cove was designed by SB Architects, a world-renowned firm with more than 50 years of experience in creating homes and hotel resorts.

For more information, contact Sandra Christensen at Coldwell Banker Caroline Bay as sandra@carolinebayrealty.com or phone 247-1860.