

EOI Number: CDA-EOI-2026-002

Issuing Agency: Chaguaramas Development Authority (CDA)

EXPRESSION OF INTEREST (EOI)

FOR

THE LEASING OF COTTAGES AT THE MACQUERIE REGION

1.0 INTRODUCTION

The Chaguaramas Development Authority (CDA) invites eligible and qualified entities to submit an Expression of Interest (EOI) for the lease, refurbishment, and utilization of cottages located in the Macquerie Region. The CDA aims to revitalize these assets to generate revenue, enhance the tourism product of the peninsula, and preserve the historical aesthetic of the area, strictly in accordance with the 1974 Chaguaramas Development Plan.

2.0 BACKGROUND & SITE CONTEXT

The Macquerie Region is a designated zone for Resort Residential (R₀) development. The properties under consideration feature residential-style cottages. Originally constructed in the 1940s, these structures are two-storey residences (approx. 2,560 sq. ft. per floor). The cottages are currently in varying states of repair, with some requiring significant structural and decorative upgrading. The wider Macquerie area is a remote hub for eco-tourism, recreational activities and other applicable forms of development. It is therefore envisioned that the properties outlined in this EOI will accommodate uses which either complement existing operations within the area or which recognise a service gap in response to needs within the Northwest Peninsula.

3.0 PROPERTY DESCRIPTION

The EOI covers twelve (12) distinct properties. While individual building sizes and conditions vary slightly, the sites share the following common characteristics based on technical valuations of the area:

- **Permitted Use:** Resort Residential land use
- **Typical Lot Size:** Approximately 52,000 ft²
- **Typical Building Footprint:** 2,560 ft²
- **Building Age:** 45-55 years
- **Topography:** Flat and well-drained.
- **Accessibility:** Via Tucker Valley Main Road
- **Utilities:** Essential services (Water, Electricity, Sewerage, Telephone)
- **Development Philosophy:** The area is recognized for its remote, attractive valley setting. Development must not be exclusive and should provide facilities accessible to the wider public.

The Tenant/Lessee will be granted a lease to the available property, inclusive of the building and the surrounding yard space. The locations are shown in Appendix A, and the respective Cottages are summarized within Appendix B.

4.0 OBJECTIVES AND PERMITTED USES

The CDA seeks proponents who can undertake the necessary capital expenditure to restore the cottages to a safe, habitable, and aesthetically pleasing standard. The proponent will be required to operate the cottages under a lease arrangement for residential or commercial tourism use, ensuring that all activities align and comply with the *Resort Residential* zoning guidelines. Proposals should therefore consist of preferred activities including, but not limited to:

1. Resort Homes
2. Guest Houses
3. Small/Medium Hotels
4. Apartment Hotels
5. Ancillary Entertainment Facilities (Restaurants, etc.)
6. Eco-Tourism Retreats

5.0 TENURE & LEASE TERMS

The CDA is offering these sites under a Leasehold Tenure. Due to the deteriorated condition of certain units, the CDA is prepared to offer the following preliminary leasing details (which are subject to negotiations) as follows:

- i. **Fix-to-Lease Model:** Tenants will fund renovations in exchange for an adjusted lease rental rate for a maximum of period of two (2) years.
- ii. **Proposed Term:** Terms will be negotiated based on the level of investment proposed. These may therefore range from short term arrangements (two (2) years) to medium term arrangements (up to ten (10) years), also negotiable based on any capital investment required for infrastructure (where applicable).
- iii. **Renewal Options:** Options to renew may be considered subject to performance and future strategic planning considerations within the CDA.
- iv. **Rent Reviews:** Standard reviews of the initially agreed rental rate will be applicable for terms exceeding two (2) years.
- v. **Payment Terms:**
 - o The monthly Lease Rent shall be payable in advance, and the first such payment shall be made on or before the date of execution of the Lease Agreement. All monthly advance lease rental payments shall be payable no later than the second to last day of each calendar month.
 - o The Lessee shall be required to deposit two (2) months' rent as Security Deposit within 30 days from date of issue of letter of acceptance which shall be refunded at the time of termination of lease without any interest after deducting pending dues & services, damages to the property, and any other considerations deemed applicable by the CDA.

6.0 OTHER TERMS AND CONDITIONS

The following considerations are highlighted for the proponents:

- i. The successful proponent/lessee shall be required to obtain all approvals required for renovation, retrofitting and rehabilitation of infrastructure upon the parcel, as well as pay all charges such as onsite building maintenance, electricity & water charges etc.
- ii. Refurbishment of the cottages are to adhere to a unified design aesthetic, and all material specifications used are to be pre-approved by the CDA's engineer (marine resistant, etc).
- iii. Security and maintenance in and around the premises shall be the responsibility of the successful proponent.

7.0 PROCESS FOR SUBMISSION OF PROPOSAL

In the interest of efficiency, the method of submission for this EOI is electronic.

- **Electronic Submission (Official):** One (1) consolidated PDF version must be emailed to cda.procurement@chaguaramas.com no later than October 2nd, 2026. The email timestamp will serve as the official record of submission.

Late submissions will not be accepted.

8.0 SUBMISSION REQUIREMENTS CHECKLIST

Interested proponents must ensure that their EOI submissions include the following minimum information:

1. Company Profile

- ☐ Name, contact details and background of individual/company.
- ☐ Registration and Legal status of individual/company.
- ☐ Registered address of individual/company.
- ☐ Statutory Documentation (Income Tax Certificate, VAT Clearance Certificate, NIB Compliance Certificate)
- ☐ Proof of registration status within the Office of the Procurement Regulations (OPR) Depository.

2. Technical Proposal

- ☐ Description of the intended activity (clearly stating Residential, Guest House, or Commercial use), including hours of operation if applicable.
- ☐ Planned spatial/infrastructural modifications, repairs or additions to the site, along with estimated value of improvements to be made (e.g., fencing, lighting, building addition, etc.)
- ☐ High level timeline for completion of all elements within the scope of works.
- ☐ Experience of similar refurbishment projects or property management experience.
- ☐ Preliminary HSE policy indicating how risks associated with intended operations will be managed.

3. Financial Capability

- ☐ Information demonstrating the applicant's financial capacity to cover both the estimated renovation costs as well as the required rent, including but not limited to audited financial income statements, bank reference letter or other satisfactory proof of funds.

4. Proposed Terms

- ☐ Preferred leasing option: single cottage or cluster of cottages

Failure to include any of the outlined information may result in the proponent's submission being ineligible for further consideration.

7.0 EVALUATION CRITERIA AND ACCEPTANCE

Submissions will be evaluated based on the following criteria:

No.	Criteria	Description	Weighting	Minimum Score
1	Alignment	Does the proposed use comprehensively align with the Land Use category for the Macquarie Region in accordance with the 1974 Development Plan?	10%	5%
2	Technical Proposal	Does the proponent clearly outline the technical details associated with the use, including renovation timeline, and HSE considerations? Are the modifications agreeable to the CDA?	20%	10%
3	Financial Capability	Does the proponent provide evidence of its capability to fund the restoration? Is the proponent solvent and able to comply with its rental obligations under the licence through proof-of-funds evidence?	30%	20%
4	Aesthetic & Facility Plan	How effective is the visual appeal of the proposed refurbishment setup and its contribution to the Chaguaramas brand?	40%	20%
Total			100%	70%

Table 1: Evaluation Criteria for submission evaluation

8.0 DISCLAIMER

The Chaguaramas Development Authority (CDA), reserves the right to accept or reject any Proponents, and to annul the EOI process and reject all Proposals at any time prior to acceptance of the successful submission, without incurring any liability to Proponents. The Chaguaramas Development Authority (CDA) does not bind itself to accept the lowest or any offer or to reimburse proponents for any expense incurred in this EOI process. All regulatory approvals (Town & Country Planning, EMA) associated with the operations will be the responsibility of the tenant.

Appendix A - Site Layout/Location Plan of Cottages within the Macquerie Area

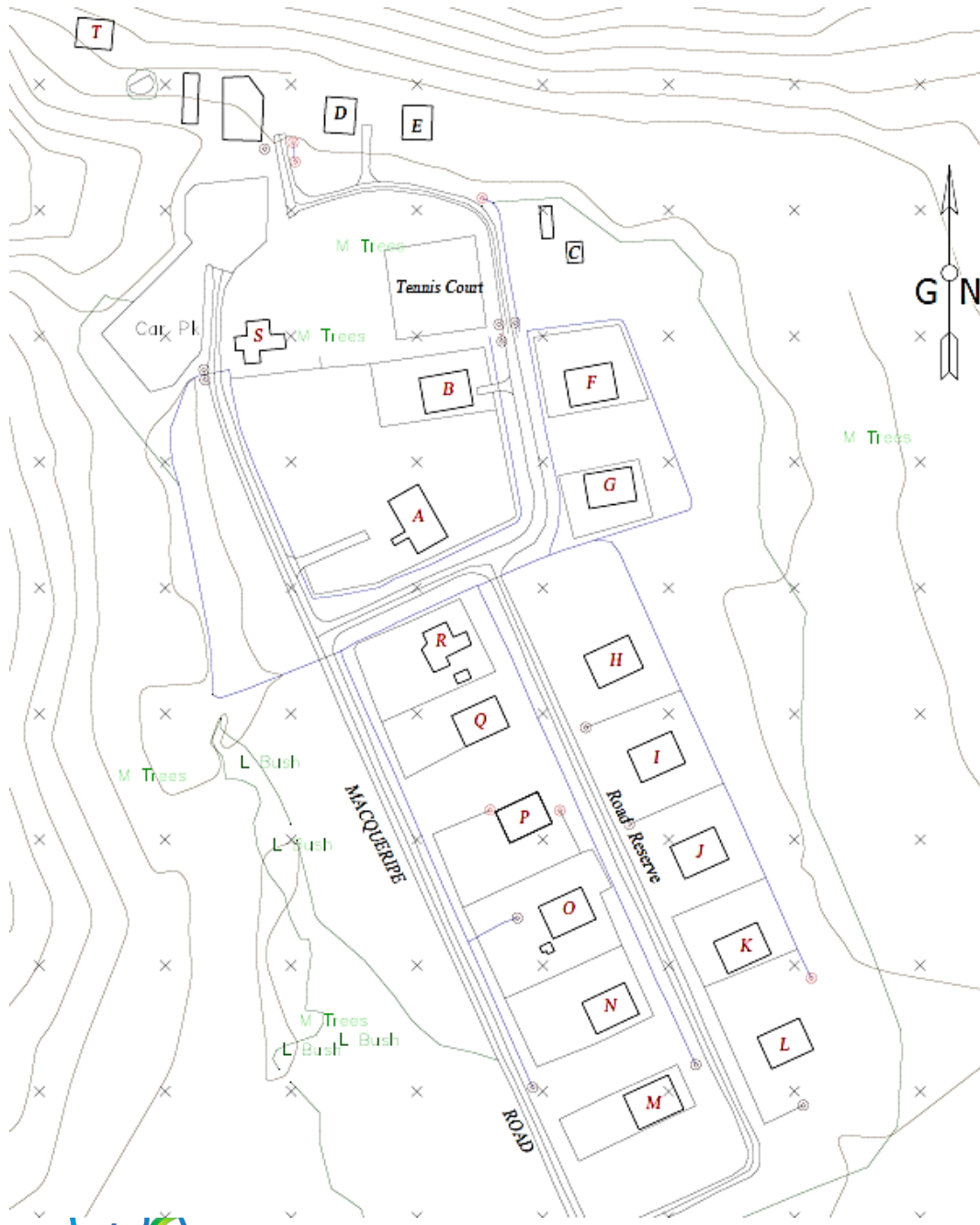


Figure 1: Site Layout of the Macquerie Cottage Cluster (AutoCAD Topographical view and Google Maps comparison)

Appendix B – Listing of Available Cottages within the Macqueripe Region

No.	Cottage Designation	Approx. Parcel Size		Approximate Cottage Size	Cottage Coordinates		Condition	Tenancy Status
		ft ²	Acres	ft ²	x	y		
1	Cottage B	15,681.6	0.36	2560	10.738146	-61.617004	Good	Vacant
2	Cottage C	52,000	1.19	250	10.738657	-61.616554	Good	Vacant
3	Cottage D	52,000	1.19	2560	10.739117	-61.617466	Poor	Vacant
4	Cottage E	52,000	1.19	2560	10.739063	-61.617177	Poor	Vacant
5	Cottage G	52,000	1.19	2560	10.737793	-61.616429	Very Good	Vacant
6	Cottage H	52,000	1.19	2560	10.737170	-61.616433	Very Poor	Vacant
7	Cottage L	52,000	1.19	2560	10.735773	-61.615819	Moderate	Vacant
8	Cottage M	16,962.41	0.39	2560	10.735589	-61.616244	Good	Vacant
9	Cottage N	15,500	0.36	2560	10.735914	-61.616402	Good	Vacant
10	Cottage O	15,500	0.36	2560	10.736253	-61.616579	Good	Vacant
11	Cottage P	15,500	0.36	2560	10.736598	-61.616711	Poor	Vacant
12	Cottage R	52,000	1.19	2560	10.737336	-61.617034	Very Poor	Vacant

Table 2: Tabular distribution of cottages within the Macqueripe Region, outlining parcel/building size, location details and conditional assessment

Appendix C – Details of Cottages

Cottage B



Building footprint floor area = 2,560 ft²

Site footprint area: 52,000 ft² (approximate)

Shape: Generally Rectangular

Land Gradient: Predominantly Flat

Rooms: Carport, six (6) bedrooms, four (4) bathrooms, utility room, laundry room, living room, kitchen



Cottage C



Building footprint floor area = 250 ft²

Site footprint area: 28,000 ft² (approximate)

Shape: Generally Rectangular

Land Gradient: Predominantly Flat

Rooms: One (1) bathroom, utility room, main storage area.



Cottage D



Building footprint floor area = 2,560 ft²

Site footprint area: 52,000 ft² (approximate)

Shape: Generally Rectangular

Land Gradient: Predominantly Flat

Rooms: Carport, six (6) bedrooms, four (4) bathrooms, utility room, laundry room, living room, kitchen



Cottage E



Building footprint floor area = 2,560 ft²

Site footprint area: 52,000 ft² (approximate)

Shape: Generally Rectangular

Land Gradient: Predominantly Flat

Rooms: Carport, six (6) bedrooms, four (4) bathrooms, utility room, laundry room, living room, kitchen



Cottage G



Building footprint floor area = 2,560 ft²

Site footprint area: 52,000 ft² (approximate)

Shape: Generally Rectangular

Land Gradient: Predominantly Flat

Rooms: Carport, six (6) bedrooms, four (4) bathrooms, utility room, laundry room, living room, kitchen



Cottage H



Building footprint floor area = 2,560 ft²

Site footprint area: 52,000 ft² (approximate)

Shape: Generally Rectangular

Land Gradient: Predominantly Flat

Rooms: Carport, six (6) bedrooms, four (4) bathrooms, utility room, laundry room, living room, kitchen



Cottage L



Building footprint floor area = 2,560 ft²

Site footprint area: 52,000 ft² (approximate)

Shape: Generally Rectangular

Land Gradient: Predominantly Flat

Rooms: Carport, six (6) bedrooms, four (4) bathrooms, utility room, laundry room, living room, kitchen



Cottage M



Building footprint floor area = 2,560 ft²

Site footprint area: 52,000 ft² (approximate)

Shape: Generally Rectangular

Land Gradient: Predominantly Flat

Rooms: Carport, six (6) bedrooms, four (4) bathrooms, utility room, laundry room, living room, kitchen



Cottage N



Building footprint floor area = 2,560 ft²

Site footprint area: 52,000 ft² (approximate)

Shape: Generally Rectangular

Land Gradient: Predominantly Flat

Rooms: Carport, six (6) bedrooms, four (4) bathrooms, utility room, laundry room, living room, kitchen



Cottage O



Building footprint floor area = 2,560 ft²

Site footprint area: 52,000 ft² (approximate)

Shape: Generally Rectangular

Land Gradient: Predominantly Flat

Rooms: Carport, six (6) bedrooms, four (4) bathrooms, utility room, laundry room, living room, kitchen



Cottage P



Building footprint floor area = 2,560 ft²

Site footprint area: 52,000 ft² (approximate)

Shape: Generally Rectangular

Land Gradient: Predominantly Flat

Rooms: Carport, six (6) bedrooms, four (4) bathrooms, utility room, laundry room, living room, kitchen



Cottage R



Building footprint floor area = 2,560 ft²

Site footprint area: 52,000 ft² (approximate)

Shape: Irregular

Land Gradient: Predominantly Flat

