



Ministerial Statement
by
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Minister of Public Works

Opening of the St. George's Marina

Friday, June 2nd, 2022

Mr. Speaker, on Monday, May 22nd, 2023 I, along with the Honourable Premier, the Hon. E. David Burt, JP, MP, Deputy Speaker the Hon. Derrick V. Burgess, JP, MP, Mrs. Renee Ming, JP, MP the Member of Parliament for Constituency 1 and the Marina owner Mr. Mark Soares attended the celebratory grand opening for the new St. Georges Marina facility on Ordinance Island which provides a haven for numerous superyacht class vessels, which are larger than standard yachts and are typically serviced by highly-skilled, highly-paid crew members.

This achievement not only symbolises this Government's unwavering commitment to the superyacht charter industry but also reaffirms our dedication to the ancillary industries that thrive alongside it.

Mr. Speaker, originally conceived in October 2010 – the Corporation of St. George's ("the Corporation") with the support of the then PLP helmed Ministry of Public Works began an investigation into the possibility of developing a marina around Ordinance Island as well as a Boutique Hotel over the Corporation owned car park. However despite all efforts, financing for this development proved difficult.

But nevertheless **Mr. Speaker**, the Corporation pressed on by issuing a standalone Request for Proposal (RFP) in January 2012 for the marina which included an initial phase of procuring planning approval, undertaking additional engineering assessments that would provide a more accurate costing - to scheduling and negotiating the necessary commercial agreements between all parties so the necessary funding could be secured. The Corporation took this course of action as it believed the marina on its own was more likely to attract investors due to the lower capital cost in comparison with the hotel and marina combination. This belief that proved true as 3 bids were received.

Mr. Speaker, arising out of this 2012 procurement process an agreement in principle was made for the development of the Marina between the Corporation and the St. George's Marina Development Ltd. ("the Developer") that would see the renovation of the existing dock at Ordnance Island.

However, in December 2012 right as the project was set to move to the next step, as we all are aware – there was a change in Government.

Mr. Speaker, I cannot speak to why this project seemed to be on a five (5) year hiatus from December 2012 but when this Administration came into Government in July 2017 we vowed to revitalise this initiative. So much so, it was placed in our 2020 Election Manifesto and I quote:

"[Your PLP Government will] Enact legislation to advance the construction of a marina in St. George's Harbour. A marina will enhance the town while providing a much-needed economic boost to the community."

Mr. Speaker, the Corporation with the full support of the Ministry of Public Works reengaged the developer to see the actual materialization of this project.

To show this Government's belief in not only the economic revitalization of the Town of St. George's but the potential macroeconomic impact of the Superyachts to Bermuda's Tourism industry **Mr. Speaker** – first, this honourable house wisely passed the Superyachts and Other Vessel (Miscellaneous) Act 2019.

This legislation which supports three categories of vessel permits – transit, cruise and superyacht charters make it easier for superyachts to obtain permits for cruising and chartering while allowing them to stay in Bermuda without penalties for refuelling and stocking up on supplies during transit.

The Act brings substantial advantages to our economy as these vessels contribute significantly to the local consumption of goods and services especially now in the former Capital.

Once this passed **Mr. Speaker**, in November 2021 then Acting Minister Wayne Furbert announced the 21 year leasing agreement and Public-Private Partnership between the Developer (again St. George's Marina Development Limited), the Corporation of St. George's and the Government which

solidified the path forward to see the fulsome retrofit of the existing dock including:

- Improved and designated dock areas for visiting yachts;
- 650 linear feet of visiting dockage for smaller yachts;
- 10 “stern to berths” for superyachts with mooring systems;
- Marina reception, showers, laundry facilities, lounge, food & beverage and internet café; and,
- The Installation of sewage pumping services.

Mr. Speaker, I presented to this Honourable House a statement on May 6th, 2022 detailing some of the issues in which we encountered during this project mainly the sharp increase in the associated costs - first estimated at \$2.2 million with a completion date of June 2022. However, attributed to the Pandemic, supply chain issues and material cost increases – the total cost rose to \$4.12 million dollars.

Whilst this was not ideal **Mr. Speaker**, we are steadfast in the belief that this investment was necessary as the now opened marina will have major positive macroeconomic impacts to the former Capital and the whole Island for decades to come

Mr. Speaker, I must acknowledge the essential efforts of Crisson Construction Limited, which spearheaded the primary dock works, D & J Construction for the renovation works to the building and the invaluable technical supervision provided by engineering consultants Brunel Limited.

Mr. Speaker, this facility will solidify Bermuda's position as a premier destination for superyachts and unlock new opportunities for local businesses, especially those in the Town of St. George.

As I conclude **Mr. Speaker**, I want to express my congratulations to Mr. Mark Soares (owner of St. George’s Marina Development Limited) and his team and wish them much success. To also congratulate the Corporation of St. George for increasing revenue for the Town by this arrangement.

This marina contributes to the ongoing economic revitalisation of the Town of St. George and let me say based on our site visit recently where we saw hundreds of tourists walking about the Town and enjoying themselves this only helps contribute to the business community within the former Capital.

As we look forward to future expansion of the Marina, it would be remiss of me not to mention that this Government has set a new standard for excellence in the superyacht industry which ultimately leads the way in ensuring a thriving and prosperous future for Bermuda

Thank you **Mr. Speaker**.