



Irvin Bay

Idyllic Island Adventures

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Introduction & Fact Sheet



Grenada: Land of Opportunities

Grenada is an island nation in the Caribbean, located in the West Indies. It is located northwest of Trinidad and Tobago, northeast of Venezuela and southwest of Saint Vincent and the Grenadines. This English speaking country obtained independence from the UK in 1974 and is part of the Commonwealth. Queen Elizabeth II is the reigning constitutional monarch and head of state.

Grenada has a population of c.107, 000 and boasts a 98% literacy rate. This island has a land area of c.134 sq mi. The GDP of Grenada is c.US \$1.12 billion and the currency, the East Caribbean Dollar, maintains a fixed exchange rate of 2.7 to the US Dollar. Grenada enjoys a politically stable government.

Grenada allows for individuals to obtain citizenship through a government sponsored investment program.

Those meeting the requirements of the program are rewarded with full citizenship, including a passport and the right to permanently reside and work in Grenada. Grenada's economic citizenship program was established in 2013 and has major competitive advantages over similar Caribbean Programs.

Grenada Citizenship: Investor Benefit

- Citizenship is for life for the investor, spouse, children, parents and siblings.
- Citizenship is passed down through generations.
- Applicants are not required to visit or reside in Grenada.
- Grenada's passports are issued within approximately 90 to 120 days of filing an application.
- A tax-efficient jurisdiction.
- Citizens of Grenada may travel visa-free to more than 130 countries, including the United Kingdom, Russia, China, Schengen European countries and most British Commonwealth countries.
- Citizens of Grenada are eligible to apply for the US E-2 visa.
- Citizenship includes full residency status and the right to work in Grenada.
- Dual citizenship is permitted without any requirement to notify the applicant's home country.
- Exit options provide the ability to realize capital gain on the investment after a 5-year holding period



Irvin Bay Oering: Pedigree, Preservation, Protection

An investment in our real estate project entitles the buyer to:

- An investment share in an award-winning hospitality brand dedicated to sustainability and wellness
- Benefits associated with Citizenship of Grenada
- Investment security with the leading CBI hospitality developer with a track record of successful projects
- Partnership with an award-winning, globally recognized brand
- Exit options aer 5 years
- Possibility to apply for the US E-2 Investor visa

Grenadian Citizenship: Relocating to the United States of America

Grenada is the only Caribbean country (with a citizenship by investment program) whose citizens (including economic citizens) are eligible to apply for a US E-2 visa (under a treaty entered into between the United States of America and the Government of Grenada). There have been a number of successful cases where Grenadian economic citizens have received a US E-2 visa.

A US E-2 visa allows an investor to live and do business in the United States of America in exchange for a “substantial” investment (minimum recommended threshold is US \$250,000) in the United States of America. This investment must be in an enterprise that the investor is able to “develop and direct” and which is at least 50 per cent owned by the investor.

Unlike many countries which have entered into a US E2 Treaty with the United States of America, Grenadians who have been granted a US E-2 visa are allowed to stay in the United States of America for 5 years with no restrictions on the number of times their US E2 visa may be renewed.

The investor’s spouse and dependent children (under 21) may also be included in US E2 application allowing them to also relocate to the United States of America with the possibility to work and study in the United States of America.

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Key Benefits: US E-2 Visa

- Expeditious processing - a US E-2 visa can generally be obtained within 3 months.
- Investor's spouse and dependent children under 21 may be included.
- Investor's spouse can apply to work anywhere in the United States of America.
- Dependent children can study anywhere in the United States of America.
- Investor and his dependents may spend time in the United States of America without being subject to worldwide income taxation.
- Investor may renew US E-2 visa and stay in the USA as long as their business continues to meet the requirements.
- Can be used as a precursor to an EB-5 application

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Grenada Real Estate Investment & Application Process: A Snapshot

Item	Cost
Cost of share	US \$220,000
Government fees for family of 4	US \$50,000
Due Diligence fees	US \$10,000 (US \$5,000 per person)
Application fees	US \$6,000
Processing fees	US \$4,000 (US \$1,500 per person aged 17 and over, US \$500 per person under 17 years old)
Share registration fees	US \$8,800
Passport fees	US \$1,000 (US \$250 per person)
Oath of Allegiance	US \$80 (US \$20 per person)
Total Cost for Family of 4	US \$299,880

- Legal and attestation fees will vary depending on investor's location and number of dependents.
- Dependents below the age of 17 years are not required to pay due diligence fees

To maintain citizenship, investors are required to hold their qualifying investment for a minimum of 5 years.

Thereafter, the investment may be sold and the subsequent investors may also apply for and benefit from citizenship, utilizing the same investment instrument. The original investor will be entitled to retain citizenship of Grenada



Application Process

Step 1: Reservation Form

The investor signs a reservation form and submits a deposit of US \$22,000 against the investment of US \$220,000 to secure their interest in the real estate option for the CBI Program.

Irvin Bay can assist the investor with selecting a lawyer and service provider to process their application.

Step 2: Application Forms & Document Submission

The investor collates the required documents (please see next page) and completes the required CBI application forms with the assistance of their lawyer(s). Legal fees, due diligence fees, application fees and processing fees must be paid along with the application directly to the lawyer. The investor will execute the Sale & Purchase Agreement at this stage.

Step 3: Application Processing & Payment

Application processing takes approximately 90-120 days. Upon approval of the application the investor will pay within 7 days, the remaining balance of US \$198,000; government fees of US \$50,000 for the main applicant and up to 3 dependents, share registration fees and other miscellaneous fees. Irvin Bay will issue an Ownership Certificate to the investor.

Step 4: Closing and Transfer

Proof of ownership will be submitted to the government and the CBI unit will issue the Certificate(s) of Citizenship and subsequent Passport(s). This usually takes 3-4 weeks.



Grenada Citizenship & Passport Application: Required Documents

For each applicant:

- CBI Form 1 - Personal information form
- CBI Form 2 - Fingerprints form (for all applicants above 17 years old)
- CBI Form 3 - Home oce particulars form. The main applicant signs the form on behalf of the minor (under 16 years old)
- CBI Form 4 - Medical Form, dated signed and stamped by the Medical Doctor
- Ten (10) recent coloured passport photos, taken within the last 6 months, two (2) certified (size 35mm x 45mm, white background, full face, no smiling, ears and forehead clearly visible)
- Original HIV Test results, dated, stamped and signed by the Medical Doctor and translated if in language other than English (for all applicants aged 12 years and over)
- Original Police Certificate of Character, certified and stamped by the translator if in a language other than English (from the country of citizenship and each country in which the main applicant, spouse, and all dependants over the age of 17 who have lived for more than 1 year in the past 10 years)
- Certified coloured copy of current and expired Passport(s) (all pages)
- Certified coloured copy of National ID card, if applicable
- Certified copy of birth certificate
- Certified copy of marriage certificate or divorce certificate, if applicable
- Deceased spouse's death certificate, if applicable
- Certified education certificates required for the main applicant, spouse, dependent parents and dependent grandparents
- Certified copy military records, if applicable
- Application for Grenadian passport form (for a dependent child under 16, section 11 is completed by the main applicant)
- Oath of Allegiance (for a dependent child under 16, it is signed by the main applicant)
- Authorization letter for each applicant above 17 years old
- Household register for Chinese applicants would be a plus



Grenada Citizenship & Passport Application: Required Documents

For Main Applicant:

- Sales & Purchase Agreement
- CBI Form 5 - Employment status, wealth & business aliases form
- Proof of source of funds
- CBI Form 6 - Investment confirmation form
- Original bank reference letter
- Original character reference letter
- Proof of address (utility bill for the last 3 months or affidavit sworn by the main applicant if the full address is not stated on the utility bill; certified copy of lease agreement stating full address; credit card /bank statement showing full address)
- Affidavit of support for dependents
- Know your client application form

For non-applicant spouse:

- CBI Form 1 - Personal information form
- CBI Form 2 - Fingerprints form
- Original Police Certificate of Character from the country of citizenship and each country in which

the individual has lived for more than 1 year in the past 10 years

- Certified coloured copy of National ID card, if applicable
- Certified coloured copy of current and expired passport(s) (all pages)
- Certified copy of birth certificate
- Affidavit of Consent relating to children if applicable
- Authorization letter
- Due diligence fee of US \$8,000



Grenada Citizenship & Passport Application: Required Documents

For sponsor (if applicable):

- CBI Form 1 - Personal information form
- CBI Form 2 - Fingerprints form
- CBI Form 5 - Employment status, wealth & business aliases form
- Proof of source of funds
- Original Police Certificate of Character from the country of citizenship and each country in which the sponsor has lived for more than 1 year in the past 10 years
- Certified coloured copy of current and expired Passport(s) (all pages)
- Certified copy of National ID card, if applicable
- Certified copy of birth certificate
- Authorization letter
- Proof of address (utility bill for the last 3 months or affidavit if the full address is not stated on the utility bill; certified copy of lease agreement stating full address; credit card /bank statement showing full address)
- Due diligence fee of US \$8,000