



ACTIVE PROJECT

GEOGRAPHY

Ogle Airport | Georgetown, Guyana

VERTICAL

Mixed-Use Master Planned

PROJECT INFORMATION

- Master planned development to include commercial, retail, office and hospitality space
- Situated on a total of 20 acres of developable land
- Located at the Ogle Airport (Eugene F. Correia International Airport) near the Exxon Regional Headquarters (under construction)

DEVELOPMENTS

Phase 1 | Under Initial Planning

- 150-room hotel
 - Type: Select-service
 - Brand: Internationally recognized flag
 - Estimated Cost: \$30MM
 - Estimated 10-year IRR Return: 25%
 - Hold Period: 5 to 7 years
 - Construction Period: 14-months
- (2) Two build-to-suit office buildings

Phase 2 | After Phase 1 Completion

- 100-room hotel
 - Type: Select-service
 - Brand: Internationally recognized flag
 - Estimated Cost: \$25MM
 - Estimated 10-year IRR Return: 25%
 - Hold Period: 5 to 7 years
 - Construction Period: 14-months
- Additional build-to-suit retail and office

CONTACT

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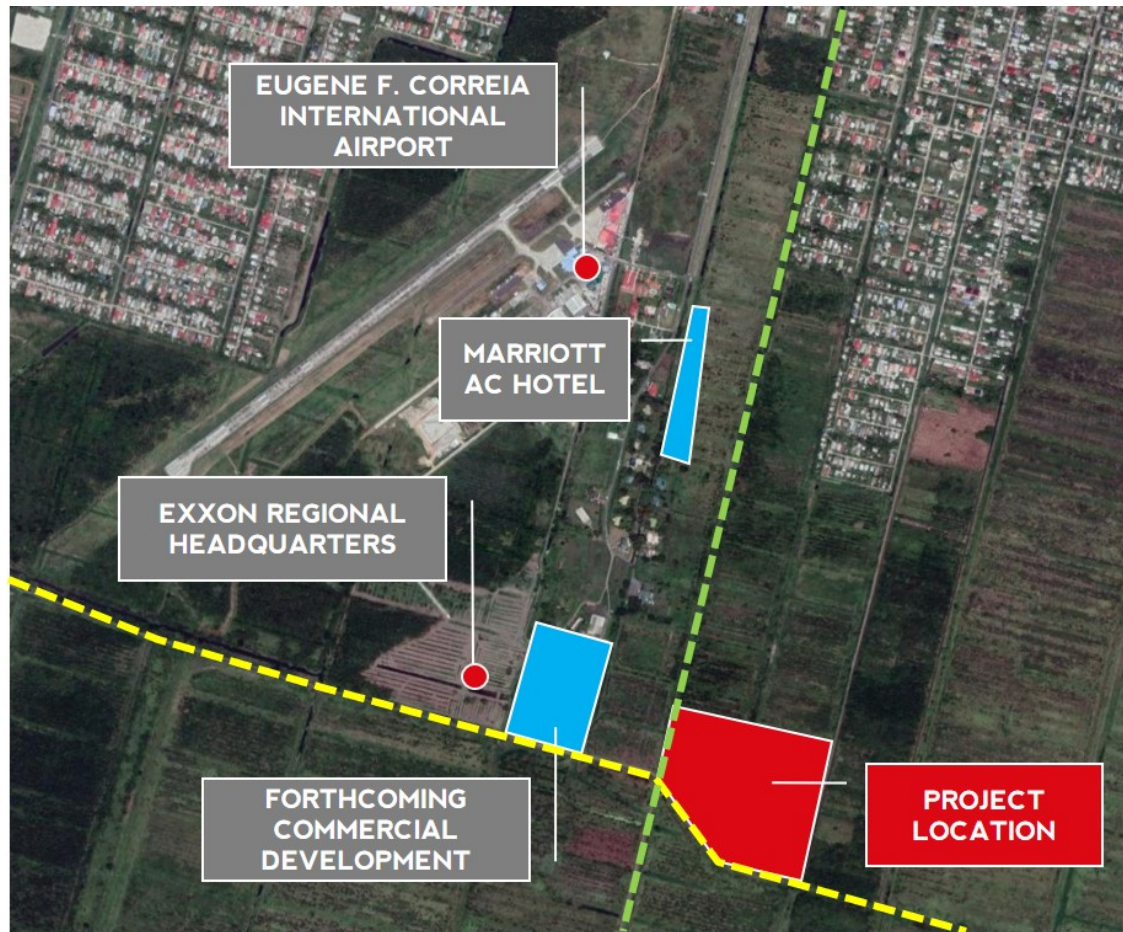
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PROJECT AERIAL



- = PROPOSED ROAD
- = FORTHCOMING MAIN THOROUGHFARE

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INVESTMENT HIGHLIGHTS

- Guyana's oil and gas sector, generated by the massive Stabroek Block, commenced production in 2019 and has already drawn hundreds of millions in capital investment from the world's largest oil players
- Led by ExxonMobil, production of up to 120,000 barrels per day began in December 2019
- Production is expected to reach 300,000 barrels per day by 2023 and 750,000 barrels per day by 2025 based on current discoveries
- The total estimated gross recoverable resources for the Stabroek Block is an unbelievable 8 billion oil-equivalent barrels which equates to hundreds of billions at today's international crude price
- Georgetown is the main hub for all offshore operations
- As oil exploration continues to expand, shore base amenities – which at this point are drastically lacking – have become a necessity creating an exciting and dynamic opportunity for commercial development projects
- Hospitality competition is low as there are only four hotels in Georgetown under a major brand flag: Marriott AC (Forthcoming), Comfort Inn (2.2 miles from downtown), Marriott (2.5 miles from downtown), and Ramada (4.2 miles from downtown)
- Guyana is a pro-investment environment with the government offering numerous and varied incentives for investors

ABOUT ERES CAPITAL

ERES Capital, the investment and development division of Energy Real Estate Solutions (ERES), is a full-service investment platform catering to both domestic and international markets. The group has a strong focus on opportunistic secondary and tertiary markets and typically seeks unique, off-market opportunities across hospitality, healthcare, industrial and education verticals that can earn above average returns for investors.

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