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The Dominican Republic points to property surge.

Major investment and development in the Dominican Republic is set to boost the Caribbean islands tourism and property investment industries.

A major investment deal from an as yet unnamed Balearic island development group worth €3.7 billion will include a railway linking Santiago and Santo Domingo and other significant tourism improvements, the government has announced.

Some \$30 million for the reconstruction of highways has been granted by the OPEC Fund for International Development, a number of new Aero Caribbean flights and the construction of a ferry terminal costing \$10 million at the Sans Souci tourist port, will also significantly add to the island's attractiveness to investors.

These plans are a major boost for a country where tourism accounts for 24% of GDP and is fuelling economic growth. The contribution of tourism to employment is now expected to raise from 555,000 jobs in 2008 to 743,000 jobs by 2018. By 2012, it is forecasted that the Dominican Republic will receive five million annual visitors; a one million increase took place as expected in 2008 visitor tourist charts totals.

And according to a recent report by the Dominican Republic Ministry of Tourism, tourist arrivals for the first quarter of 2009 have already increased by 8% compared to the first quarter of 2008.

We must also note that 'Tax free returns and no work for the owner along with occupancy rates consistently higher than 74% offer excellent value in today's current economic climate.

Finally 'Prices are amongst the lowest in the Caribbean and with Dominican Republic's huge tourist numbers rental yields of 10% can be expected, while property has the potential of 10-20% capital appreciation.

Please call us with any questions at 1-647-478-3108 and/or e-mail us at info@st-benedict-biscop.com