



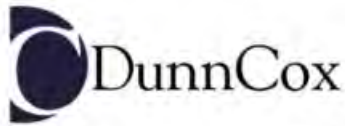
**Jamaica
Developers
Association Ltd.**

NEWSLETTER



ANNIVERSARY

1969 – 2019



Attorneys-at-Law | Notaries Public | Patent & Trade Mark Agents

Jamaica Developers Association Congratulations on your 50th Anniversary

HEAD OFFICE

48 Duke Street, Kingston, Jamaica
Telephone: 876.922.1500
VoIP (USA): 678.202.9818
Fax: 876.922.9002

MONTEGO BAY OFFICE

Unit 17, Fairview Towne Centre
Montego Bay, St. James
Telephone: 876.953.6574/979.8746
VoIP (USA): 305.744.3501
Fax: 876.979.8746

Local Representation, Global Recognition

info@dunncox.com | www.dunncox.com



CONGRATULATIONS JDA ON YOUR 50TH ANNIVERSARY



NUNES SCHOLEFIELD DELEON & Co.

A Succession of Legal Partnerships in Jamaica since 1929

Attorneys-At-Law . Notaries Public . Trade Mark Agents

- . Arbitration, Mediation and other methods of alternative dispute resolution
- . Commercial/Corporate Finance
- . Divorce and other Family Matters
- . Information Technology
- . Intellectual Property - Copyright, Patent, Trademark, etc.
- . Trusts, Wills, Estate Planning and estates
- . Taxation
- . Real Estate Developments
- . Commercial and residential Real Estate
- . Commercial and civil Litigation
- . Banking
- . Employment and Labour Law
- . Insurance Law - Defence Insurance, etc.
- . Landlord and Tenant
- . Maritime Law - Shipping and Admiralty
- . Pensions
- . Mortgages
- . Personal Injury Matters

6A Holborn Road, Kingston 10, Jamaica W.I.
Tel: (876) 960-9008-9 • Fax: (876) 968-9699
Email: mail@nsdco.com • Website: www.nsdco.com

50th Anniversary
congratulations to the
Jamaica Developers
Association
from

ALTON E. MORGAN & CO.



ATTORNEYS-AT-LAW

Messages

Message From

Hon. Daryl Vaz, MP

Minister Without Portfolio,

Ministry of Economic Growth & Job Creation

It is an honour for me to express congratulations on behalf of the Government of Jamaica to the Jamaica Developers Association (JDA) on the occasion of its 50th anniversary.



In the years of its existence, the Association has continued to set new standards so that its members can remain competitive in an industry that has grown exponentially. I am heartened by reports from the Statistical Institute of Jamaica (STATIN), that the construction industry grew by 3.7 per cent in the last quarter of 2018, due to increased activities in the local sector.

The increase in construction reflects higher building activities associated with residential buildings, hotels, commercial office space and infrastructure. Even more heartening is that the outlook for more growth in the sector is expected to continue, along with the subsequent creation of more jobs.

Sustainable development, growth and employment form the central plank of the government's economic policy and so we commend and congratulate the JDA for its invaluable contribution to the national economy, through the provision of thousands of jobs for those with the requisite trade skills.

For our part, this Administration has taken concrete steps to ensure that the time from conception to implementation for all building projects is significantly shortened. This we have done by working closely with stakeholders in the sector, with the full realization that any delay in the implementation of projects is costly.

Developments in the sector such as the Construction Industry Policy of Jamaica (CIPJ) and the National Spatial Plan developed by my ministry, the Ministry of Economic Growth and Job Creation, will also act as strategic guides for sustainable national development and investment decision making.

I am a strong believer in public private partnership as any Government on its own is unable to meet the growing needs of our populace and so I look forward to forging stronger partnerships with the Jamaica Developers Association as it contributes to national development for another 50 years. ***Happy Golden Anniversary!***

Message from

Desmond McKenzie, CD, JP, MP

Minister of Local Government and Community Development

I wish to express warm congratulations to you, the individual and corporate members of the Jamaica Developers Association, as you celebrate fifty years of existence.



As the Government of Jamaica forges ahead with the expansion of economic opportunities for our people, the role of the construction sector has taken on greater importance. Indeed, the sector's contribution to the positive movement of the economy is without question, with Real Value Added for Construction growing by an estimated 3.5% up to the first quarter of this year, reflecting growth in both residential and non-residential Building Construction and Other Construction.

With the passage of the new Building Act earlier this year, which grants specific responsibilities and powers to the Local Authorities to operate as Local Building Authorities in their respective jurisdictions, I am looking forward to even more impressive levels of activity as you partner with us in the orderly and sustainable expansion of the built environment.

These are exciting times in our economic history, and I value the critical contribution of the Jamaica Developers Association in the building of this country as the place of choice to live, work, raise families and do business.

JAMAICA DEVELOPERS ASSOCIATION – 50 YEARS OF SERVICE TO JAMAICA

The Jamaica Developers Association (JDA) has contributed to the development and construction of places and spaces in which we work, live, play and raise families in Jamaica.

Incorporated on May 30, 1969, the JDA has been the umbrella organization representing developers of housing and commercial solutions, allied businesses and organizations.

It was in 1968 that a group of Developers met, with the objective of forming an Association of Real Estate Developers. As a result of the unsatisfactory operations of the Town Planning Department, stemming from the inordinate delays in the approval process, which caused great financial losses. The Developers formation of the Association became necessary to protect the interest of these private sector investors and the general public – The Real Estate Developers Association. was incorporated.

Mr. Mayer Matalon (then Chairman of the Industrial Commercial Developments Ltd) was nominated Chairman of the proposed Developers Association. Other foundation members were Messrs Maurice Facey, John Issa, Pat Rousseau, Arthur Ziadie, Ian Don, H.I. Henriques, Frank Hall, Derrick Chang, Colin Whittingham and Vayden McMorris.

In 1973 the name was changed to Jamaica Developers Association Ltd., with the approval of the Registrar of Companies.

The evidence is clear and well acknowledged that Developers have contributed significantly in providing housing solutions throughout the island and that our members have been leaders in the introduction of modern methods of construction, state of the art structures and the inclusive method of planning.

The Association pays tribute to its own Developers who have over the past 50 years been engaged in the provision of thousands of detached homes, town houses, condominiums, commercial and industrial structures - contributing to nation-building in the area of job creation throughout the island.

Our Associate Members including Commercial Banks, Legal Firms, Building Societies, Suppliers of Building Materials and other Mortgage granting Institutions throughout the years have provided invaluable support toward the growth of the industry.

Our members will continue to be socially responsible, ensuring sustainable designs with minimal negative environmental impact. We are maintaining our commitment to guide orderly, responsible development in Jamaica.

Our members have contributed their expertise voluntarily, and have been working cooperatively with Government entities such as The National Environmental and Planning Agency (N.E.P.A.), the Town Planning Department, The National Works Agency, The Kingston & St. Andrew Municipal Corporation (KSMAC), the National Water Commission, the Jamaica Public Service Co., the National Housing Trust, the Real Estate Board and several other public sector Ministries and Agencies.

In these timely discussions, we have also involved the leadership of related Professional Organizations namely, Jamaica Institution of Engineers, Jamaica Institute of Architects, Incorporated Masterbuilders Association of Jamaica, Land Surveyors Association, Jamaica Institute of Quantity Surveyors, Private Sector Organisation of Jamaica and Realtors Association of Jamaica.

Within recent years our focus has been on:-

- The 90 day Approval Process and the “One Stop Shop”
- The issuance of Titles on a timely basis
- Reduction in the rate of Transfer Tax
- Reduction in the rate of Stamp Duty
- Amendments to the Strata Titles Act
- NWC Bulk Metering of Enclave Developments
- Accumulated costs to obtain building approvals
- Proposed legislation for Gated Communities

We believe our efforts have contributed to:-

- Reduction in Stamp Duty charges
- Developers discount on Transfer Tax to 1.25%
- The establishment of the Development Assistance Centre at the National & Environment Planning Agency (NEPA)
- 90 days Fast Track Approvals Process

Continued on page 5

Messages

Message From the Chairman

It has been my pleasure for the past 9 years to have the privilege to serve as Chairman of the Jamaica Developers Association.



The last 50 years of the Association has seen many dynamic Chairmen who have guided the Association through its growth and through much of Jamaica's early development. The Association has matured under their guidance and I too have benefited from the exposure having been associated with the institution. The Association continues to play an important role in being a member of the development process, acting as a "sounding board" for a number of government agencies which seek the inclusion of the private sector.

Over the past 10 years, the Association has actively challenged the various government bodies to improve their services to maintain fair and accountable guidelines for the sector. Our Association continues to participate with professionals within the Real Estate industry and government agencies for the advancement of the real estate sector. I wish the Association success as it continues its mandate to serve its members.

Michael Lake

Fifty years of success

Gore Developments Limited congratulates the Jamaica Developers Association on its 50TH Anniversary and wishes many more years of success to the Association.



The contribution of the JDA to the growth and development of the real estate industry in Jamaica is unquestionable. The Association over the years has participated in the consultative process with the various Government Agencies and Professional Associations for the advancement of the building and construction sector.

Gore Developments Limited is proud to be a member of this prestigious Association for over forty years.

Once again, congratulations on your milestone of 50 years of contribution to the real estate industry in Jamaica.

**Hon. Phillip F. Gore, OJ, OD
Past Chairman**

JAMAICA DEVELOPERS ASSOCIATION – 50 YEARS OF SERVICE TO JAMAICA

Continued from page 4

Beyond our private practices, many JDA members have formed or are involved in Foundations and Non-profit Organizations in which we support a wide range of causes in education, health, sports and other sectors.

We also raise public awareness of critical human, social and environmental issues for the advancement of the nation.

The Association awards an annual Bursary - "Eustace Bird Bursary" in honour of our late Secretary/Manager Mr. Eustace Noel Bird to a 3rd year student reading for a Diploma in Construction Management at the University of Technology.

The Association will continue to press on to achieve results and will, at all times continue to lobby for the advancement of the real estate development sector, cooperate fully and give genuine and valuable support to Government.

We will continue to provide efficient service and protect the interests of not only our members but also prospective purchasers, and remain a viable and strong organization.

Reflections

The Jamaica Developers Association was formed on May 30th 1969, and I joined in 1973.

In that very short time, the Association became a vibrant organization which was well respected. The founding members of the Association were prominent in the society and had a reputation for excellence in their operations.

However, in 1974 the increase in the price of a barrel of oil coupled with a labour award increase of 85% resulted in an exorbitant increase in the price for houses.

Arising from public outcry, the Government by proclamation on 10th March 1975, appointed Sir Herbert George Duffus, and authorized him to enquire and report on the conduct of private Developers of land and housing schemes, and to determine what factors have given rise to these complaints by Purchasers.

A number of Developers were summoned to appear before the Commission. Complaints flooded the Commission, going back to developments that were completed in 1966.

It was as if Developers were being made to appear unscrupulous and were being accused of price gouging by Purchasers. The Press was biased and portrayed the Developers as rapacious. Added to this, Developers found it difficult to pay the end of job bonus and were harassed by the construction workers.

As a result of the harassment, a number of Developers left the Island and incomplete developments.

The departure of the Developers resulted in a drastic reduction in membership for the Association.

The years 1977 to 1987 were difficult but informative years for me. Mr. Eustace Bird, former Secretary/Manager, had spent many years in the Civil Service, Land and Housing Ministries and had a wealth of knowledge regarding the Local Improvements Act and also had a significant role in drafting the Housing Act. He convinced the then Governor of Jamaica, Governor Denham, to introduce the "Housing Act" which was passed prior to Independence.

The first housing development under the Act was "Denham Town" followed by Mona Heights, Harbour View and others.

The Chairmanship of the JDA changed to Philip Gore in 1980 and he served for 10 years.

In 1990 I became Chairman and served in that position for 3 years.

During my tenure as Chairman, a delegation from our Association, along with representatives from some Professional Associations (Jamaica Institute of Architects, Jamaican Institute of Engineers, Jamaica Institute of Quantity Surveyors and the Incorporated Masterbuilders Association of Jamaica) met with the Minister of Local Government and his team regarding the proposed increase in Subdivision and Building Fees.

After intense negotiations, we agreed to an increase in fees, provided that the time frame for approval of plans would be significantly reduced. However, the fees were paid by Developers, but unfortunately the time frame was not reduced.

Prior to 1988 we participated in the preparation of the Real Estate Dealers and Developers Act which became law in 1988.

We were represented by Messrs. Ian Don and Eustace Bird. Mr. Don was the first representative from the Association to sit as a Director on the Real Estate Board.

I replaced him in 1990 and also assisted the late John Ridsen in drafting the current Code of Ethics which became law in 1998.

I relinquished the position of Chairman in 1993 and Mr. Joseph A. Matalon became the next Chairman.

It is indeed a pleasure to be a member of this prestigious Association.

Congratulations JDA on your 50th Anniversary and best wishes for the future.

**Karl E. Vendryes,
Past Chairman**



Congratulations to the Jamaica Developers' Association on 50 Years of Service to Jamaica's Registered Developers from The GEON Group of Companies

... A gravitational wave, a separate section of space that exerts a pull on objects near enough that it can influence... an independent field of force that scientists call a 'GEON'.

The GEON Group of Companies, formed some 39 years ago, is heartened by its relationship with the Jamaica Developers Association, and extends congratulations on their 50th Anniversary. The dedicated service to Jamaica's development sector, and support to local developers, is a successful example of public and private sector collaboration.

Creating Homes That People Enjoy! Not just a slogan – but our mission!

For almost four decades, formed as a vertically integrated group of professionals, The GEON Group has been doing just that. Over the years the Company has not only established a record of successful completion of all projects initiated, but is also recognized for the high standards of design, construction quality, competitive pricing, timely delivery of houses, and market leadership in the products offered to our purchasers.

In recognition of the Price/Quality combination, in 2007 GEON was awarded the New Millennium International Construction Award by The Trade Leaders' Club of Madrid, Spain, for its 'trajectory and business excellence' - the only Company in the Caribbean to receive the Award that year.

GEON was similarly presented with an Award of Excellence by the Incorporated Master Builders Association in 2005 in recognition of their outstanding contribution to the construction sector. In 2003 GEON received the Private Sector Organization of Jamaica (PSOJ) Employment Creation Award.

GEON joined the Jamaica Developers Association (JDA) in 1984 when Commissioner Eustace Bird was its Secretary/Manager. Subsequently, Mr. Joseph A. Matalon (Chairman), Ms. Joyce Bolton (General Secretary), and a determined Board of Directors spearheaded a petition for the Government to establish a 90-Day Fast Track Approval Process. This to reduce the delays in the approval time which was proving costly not only to developers, but also to the Nation in hindered employment, and loss of revenue derived from transfer taxes, stamp duties, etc., From 1999 to 2010 under the relentless efforts of the then JDA Chairman Mr. Reynold Scott (GEON's Chairman), the Association finally achieved success with the establishment of the Development

Assistance Centre (DAC) at National Environmental Planning Agency (NEPA) and the implementation of the 90 Days Approval Process.

In 2010, Scott received the JDA's Award for Long and Outstanding Service as Chairman of the Association.



Corporate Citizenship

The Scott Foundation, the charitable arm of the GEON Group, was formed in 1994 to support the less privileged in the society, demonstrating GEON's approach to business – 'Creating values and sharing values'. Some of the activities of the Foundation over the years include:

- 1994 – building and donating the Mel Nathan Preparatory School to the Hannah Town Community (the only school of its kind in the Inner-City). The school, accommodating 200 students, has recorded above average Common Entrance and GSAT successes and a number of its graduates are now outstanding professionals in a variety of life skill areas, e.g., medical doctor, university lecturer, female jockey.
- 1999 – establishing a trust fund at the University of the West Indies, the interest from which continues to support the meal subsidy programme benefiting over 300 needy students.
- Supporting life skills training programmes, i.e., providing grants to students in the Nursing Faculty at the University of the West Indies.
- The street people feeding programme providing meals bi-monthly to homeless persons across the City.
- Sustaining support of diverse programmes: children's homes, skills training centres, mentally and physically handicapped children, church growth programmes.

As a value driven organization, GEON has not only focused on its mission of providing quality homes that people enjoy, but has consistently supported the advancement of its many employees and those less privileged in the wider society.

Reynold Scott
Immediate Past Chairman

JAMAICA DEVELOPERS ASSOCIATION CHAIRMEN

The Jamaica Developers Association (JDA) has been privileged to have the stewardship of the following Chairmen:

Mayer Michael Matalon	-	1969-1970
Patrick Rousseau	-	1970-1973
Maurice Facey	-	1973-1975
Arthur Ziadie	-	1975-1978
Bernard Benjamin	-	1978-1980
Phillip Gore	-	1980-1990
Karl Vendryes	-	1990-1993
Joseph A. Matalon	-	1993-1999
Reynold Scott	-	1999-2010
Michael Lake	-	2010- present

The Directors and Members of the Jamaica Developers Association Ltd. wish to express their sincere gratitude to Secretary/Manager:-

- The late Mr. Eustace Bird, City Commissioner, Kingston & St. Andrew Corporation (KSAC) who served the Association for over two decades – 1969-1991 .and
- Miss Joyce Bolton, OD, JP who has served in this capacity since 1992 for their dedication and commitment to the work of the Association.

Congratulations

BERGER



For Lasting Beauty and Protection

*Congratulations
on your 50th Anniversary*

With the compliments of



**QUALITY
DEALERS**
LIMITED

Messages

Message from National Environment and Planning Agency (NEPA)

The National Environment and Planning Agency (NEPA) congratulates the Jamaica Developers Association (JDA) Ltd. on the celebration of its Golden Anniversary.



The Agency acknowledges the JDA's tremendous and strong advocacy and contribution to national development over the years.

The Agency is proud to have consistently partnered and at other times regulated members of the Association chiefly to identify ways of improving efficiencies in the development application review system. The Agency has participated in various fora arranged by the JDA and has made presentations on topic issues to its wide membership at Annual General Meetings throughout the years. The Agency is also familiar with the JDA's role in influencing Government policy and effecting systematic changes for the benefit of its members. The JDA can be credited for its strong lobby in influencing changes to the development application approval process and for the improved level of efficiency, effectiveness, transparent and accountable brought to the process.

The Agency looks forward to continued collaboration with the JDA as a key partner in further improving the development process and the construction industry as a whole. Finally, we salute the Jamaica Developers Association for its innovation and actions to create opportunities to educate, inform and promote smart initiatives in the industry for the benefit of its members and the wider Jamaica.

Mr. Peter Knight, CD, JP
Chief Executive Officer &
Government Town Planner

Message from the National Water Commission

Congratulations to the Jamaica Developers Association on its 50 years of existence and its contribution to Jamaica's development over the years.



The National Water Commission recognizes that of all infrastructure services, water is essential for life, health and development; and that successful development activities benefit greatly from the collaborative input of many persons, professions, entities and agencies.

Given that water is an essential need of every development or subdivision, each development needs to be clear on how it plans to meet those needs responsibly and sustainably. While NWC does not approve development projects per se, NWC - as the premier water and wastewater service provider in Jamaica - is fully committed to expeditiously advising on the availability of water and/or wastewater service from our systems to any contemplated development, sub-division or construction project and to regulate how proposed new demands impact existing NWC water supply and/or sewerage systems to the benefit of all.

It is our hope that through our continued collaboration with sister agencies and the Jamaica Developers Association we will achieve our mission of contributing to Jamaica's national development. Congratulations once again to the Jamaica Developers Association on its 50 years of existence.

Sincerely,
Mark Barnett
NWC President

Message from the Real Estate Board

On behalf of the directors and staff of the Real Estate Board, I would like to congratulate the Jamaica Developers Association on the occasion of its 50th anniversary.

As the regulator of private developers and development schemes in Jamaica, we are pleased to acknowledge the Association as a key partner in the real estate sector.

The Association must be credited with lobbying for the advancement of the sector, and the interests of its members. The efforts of the Association have resulted in faster approval times and the issuance of titles – which have been the source of frustration of members in the past.

Additionally, through its membership past and present, the Association has addressed issues such as safer building practices, providing housing/building solutions across income brackets, and improved structural integrity in construction. We also salute the organisation's contribution to nation-building in the area of job creation.

The Association's input has always been of value to the Board, particularly in the consultation process during the establishment of the Commission of Strata Corporation, and more recently, proposed legislation for gated-communities and townhouses. We have leaned heavily on its five decades of technical knowledge and experience.

Congratulations once again, as we underscore the Board's commitment to continuing our mutually beneficial working relationship for the next 50 years.

Sandra Garrick
Chief Executive Officer


Jamaican Institute of Architects

The Jamaican Institute of Architects(JIA) congratulates the Jamaica Developers Association on its 50th Anniversary, and supports their goals and mission, particularly their commitment to provide housing solutions for all Jamaicans.


The JIA values the relationship with the JDA, and urge its members to continue to collaborate on the improvement in the quality of our spaces as it is paramount in planning a sustainable and disaster resilient future.



Mrs. Stacey-Ann Dennison-Heron
President, Jamaican Institute of Architects

LAYING THE
**FOUNDATION
OF SUCCESS**


JAMAICA DEVELOPER'S ASSOCIATION
in the celebration of its
50th
Anniversary

We wish for your continued growth
and success as you help to build a nation.

 **Bank**
We'll help you find a way!

888-438-5627  www.jnbank.com
A member of the  Group

NATIONAL WORKS AGENCY

Congratulations on your Association's half-century's contribution to the physical development of our built environment. The work of your members supports so much of the nation's important industrial, social and recreational activities as well as family life.

We view the Jamaica Developers Association as an important stakeholder in the crucial development application process. You speak with a strong, singular voice on behalf of your members and your advocacy resonates with us.

It is for this reason that the National Works Agency strives to assess and make our recommendations in relation to all the proposed development and subdivision applications that comes before us within the stipulated 21-calendar day period. But, the more ambitious a development plan is, the more important it is that the application is complete and compliant with the various related requirements before it gets to us. We routinely facilitate private developers by allowing 14 days for them to provide outstanding information in order to successfully conclude the process within the stated time.

Of course, each time this is done, the clock stops and only restarts when the information is received. We therefore encourage private developers to consult with us before preparing detailed plans for their application. This will prevent the stopping and starting of the process which gives the perception of an inordinate delay. Safeguarding the integrity of the country's development projects is primary to us.

We look forward to our combined and equal efforts realizing regulated, sustainable and harmonious development for Jamaica, land we love.

Finally, we are aware that the Developer's Association has taken note of our recent infrastructure installations along the main corridors in the KMA which have yielded significant property enhancements. We assure your membership that this is only the beginning of many more such undertakings designed to unlock the country's true potential for sustained development.

Mr. Everton Hunter,
Chief Executive Officer



The Jamaica Mortgage Bank has had a rich history of facilitating home ownership in Jamaica over the past 48 years, by providing construction financing to housing developers.

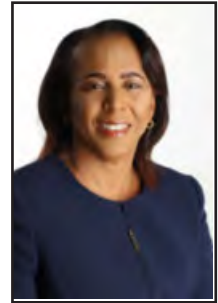
The Bank has been an Associate Member of the Jamaica Developers Association since 1997, and has enjoyed a rich partnership with the Association over the past 22 years.

We extend heartfelt Congratulations to the Jamaica Developers Association and the contribution they have made to the construction sector over the past 50 years.

Happy 50th Anniversary!

The National Land Agency congratulates

The Jamaica Developers Association Limited on the commemoration of its 50th Anniversary.



The operation of an Association such as the JDA that seeks to promote the ethical and honourable dealings among its members is necessary and important to the nation's development. The NLA is pleased that the Association has continued to successfully fulfil that mandate throughout the years.

Over the past 50 years, the Association has been a voice for the nation's developers on several matters, including: low-income housing developments and the timely issuance of Titles. With the NLA's mission to ensure that Jamaica has an efficient and transparent land titling system, we remain committed to improving the efficiency in the issuance of Certificates of Title and reducing the turnaround time for same.

The NLA commends the Association's drive to remain in continuous discussion with the various Government and private stakeholders in an effort to foster the best environment for development, and to ensure that legislation and policies remain relevant and practical.

The NLA will continue to partner with the Jamaica Developers Association, as it aims to promote the highest level of professional practice among its members and development of the nation. Happy 50th Anniversary!

Mrs. Elizabeth Stair
Chief Executive Officer

Incorporated Masterbuilders Association of Jamaica (IMAJ) congratulates the Jamaica Developers Association on achieving the milestone of your 50th Anniversary

Fifty years of service by any organisation is worthy of note and celebration, but when the entity marking this milestone is one that is so integrally involved in the growth and development of a nation, then the occasion takes on added significance.

The IMAJ welcomes continued engagement with the Jamaica Developers Association, a construction industry partner, in lobbying and continuing to seek and promote the best objectives and conditions for the industry, stakeholders and Jamaica.

Longevity is a hallmark of a successful organization and the Jamaica Developers Association has proven that they are here to stay. This speaks highly of the Management and Staff and is indeed reflective of your unswerving commitment to the construction industry and our nation.

On the occasion of your Golden Anniversary, the IMAJ while recognising the work and contribution of the Jamaica Developers Association and its members to national development also confirm its support for the work of your Association and wishes you every success in your continuing endeavours.

Lenworth Kelly,
President,
The Incorporated Masterbuilders Association of Jamaica

FLASHBACK!



Finance Symposium: The Minister of Finance and Planning, the Hon. Edward Seaga (at mike) addressing the finance symposium of the Jamaica Developers Association held on 18th February 1972 at the Sheraton Kingston Hotel. Seated at the head table from left are Mr. Eustace Bird, secretary-manager of the JDA; Mr. Frank Hall, chairman of the Association; Monica Cools-Lartigue, secretary, Mr. Ted Weitzel and Mr. Frank Milner, Directors.



JDA Christmas Luncheon December 1993: Phillip Gore (Director) Honorable Bruce Golding (Guest Speaker) and Joseph A Matalon (Chairman)



PM at Dinner: Prime Minister Hugh Shearer speaking at a dinner of the Jamaica Developers Association at the Sheraton Kingston Hotel on 18th February 1972.



JDA Quarterly Luncheon December 2000: YP Seaton (Director) Minister Seymour Mullings (Guest Speaker) Reynold Scott (Chairman), Jacqueline DaCosta

ANNIVERSARY HIGHLIGHTS



Michael Lake (6th left), Chairman of the Jamaica Developers Association (JDA) with other former Chairs, Directors and Staff of the Association; and members of the Jamaica Institute of Architects and the Realtors Association of Jamaica and guests at the JDA 50th Anniversary Church Service at Webster Memorial Church, Kingston on May 26, 2019

DEVELOPMENTS UNDERTAKEN BY MEMBERS

WIHCON Ltd.

Forrest Ridge
– Red Hills



Selective Homes Ltd.

The Winchester
– Green Island, Hanover



National Housing Trust

Industry Cove
– Hanover



New Era Homes 2000 Ltd.

Marina Village
– St. Ann



DEVELOPMENTS UNDERTAKEN BY MEMBERS

Jamaica Property Ltd.

Manor Park Plaza
– St. Andrew



Island Homes Ltd.

Huddersfield Town Houses
- St. Mary



Gore Developments Ltd.

New Harbor Village
– St. Catherine



Geon Homes Ltd.

Paddington Chateaux
– Kingston 6



Sagicor Ltd.

Millennium Mall



Housing...A Guaranteed Investment

In 2018, investment watchdog Bloomberg, declared the Jamaican Stock Exchange, JSE as the best performing stock market in the world. The financial tech conglomerate, indicated that the country's main index experienced a 29 percent increase in U.S. dollar terms with stocks catapulting by 300 percent, outperforming the 500 companies listed on the Standard and Poor's index, a first for the island. And that's a big deal.

While this nascent economy still experiences some obscurity when compared to other investment markets, the recognition has done quite a bit to get the attention of global investors who are now looking to dock their capital on our banks. As a result, consumer confidence in the Jamaican market has improved and the demand for housing has tripled in the last decade where Jamaicans both at home and abroad have been clamoring to own a piece of the rock.

While some housing developers have already taken advantage of the increase in demand, others, based on size and slow moving inventory have not yet tapped into the market.

In response, the National Housing Trust, NHT, introduced the Guaranteed Purchase Programme, GPP, in November 2018. A groundbreaking approach to housing development, the GPP augments the mandate of the Trust to provide 23,000 housing starts by 2021 while creating opportunities for investment for private developers.

It's a viable opportunity that allows developers to focus

on conceptualizing and executing their development plans while the NHT absorbs the market risk, by purchasing all the units in the development or part thereof. By doing this, the NHT is able to leverage the efficiencies within the private sector to deliver housing projects at lower costs, within faster timeframes.

What does this mean in simple terms? You Build, We Buy ...it's really that simple.

With 10 projects already underway, the Programme relieves the developers of having to expend resources on marketing the property and instead provides them with a guaranteed market for whole or a portion of the housing development being constructed at a pre-agreed price point.

NHT Contributors have much to gain from this Programme. They will be

able to access these modern, diverse and attractive privately developed units using the NHT's 100% financing facility for scheme purchases, coupled with other NHT value propositions to include our low interest rates and grants.

So whether you're well-established or a small developer, the GPP presents a guaranteed opportunity to invest in housing while creating possibilities for homeownership for thousands of Jamaicans.

NHT, a pillar of partnership and investment...and always the key to your home.

Contributed by the NHT



THE JAMAICA DEVELOPERS ASSOCIATION LTD.

JDA Members are Developers, Contractors, Suppliers, Financial Institutions, Professionals: Attorneys, Architects, Engineers, Land Surveyors, Real Estate Agents etc.

For membership apply to JDA Secretariat, 3 Duke Street, Kingston
Tel: (876) 967-2503 • Email: jamaicadevassn@cwjamaica.com