

DAO ISLAND / WEST NALAUT ISLAND - is widely regarded as the most beautiful privately held island in northern Palawan.

In fact it is the only known private island in Palawan with clear title suitable for tourism development, making it an ideal turnkey opportunity for a commercial resort development or simply for luxury, private non – commercial use . The island is uninhabited (except for resident security and maintenance personnel) and remains in a pristine state with no development work ever carried out on the property. The pre–development efforts under taken by Barefoot have secured flexible planning and building per missions for a medium sized resort development that will save a developer/operator two to three years (critical path timeline) of permit applications and the countless hours needed to progress through local regulatory and compliance processes .

The island benefits from being located in the Coron/Busuanga region of northern Palawan, which is classified as one of the Philippines’ three “Super Regions” for priority tourism development, funding and promotion as part of the government’s national tourism master plan. It is also noted for the many tourism attractions, world class diving, award – winning beaches and exceptional natural beauty. Busuanga is served by a new airport facility and comprehensive road upgrades, contributing to an increase in tourism arrivals of 392% in a 12 – month period. Recently an unprecedented trend in private investment transpired including the development of the neighboring 5 star Mövenpick Huma Island Resort complete with 85 over-water villas .

The current permits secured for the development of West Nalaut island may be amended to suit the development strategy of any future investor. In their current form an investor may develop a 100 stand – alone villa luxury resort development with amenities such as swimming pools, spa, shops, restaurants, bars, dive center, pier, water sports center and staff facilities . We will however amend these to suit a buyer’s needs . Barefoot Habitat has the exclusive rights to negotiate terms for the sale , lease or joint venture agreement relating to the West Nalaut property. Our team combines deep local knowledge and experience , with international trade expertise and long – term relationships with Filipino senior government officers and their departments, municipal and provincial decision makers, premium advisors, suppliers and professional services partners such as Ernst & Young and HSBC . We also have global 5 and 6 star resort brands expressing interest in a management contract for the resort development on the island, these companies may be introduced to an interested buyer.



Total Land Area – 47.9 hectares
Location – Busuanga, Palawan, Philippines
Selling Price – US\$ 7.5 million dollars

Dao Island is an ancient tropical island within the Busuanga Biosphere, part of the Coron archipelago in Northern Palawan, Philippines.

This beautiful 47.9-hectare island is known as the jewel of Busuanga bay, with the most pristine and prestigious location in an area of outstanding natural beauty, crystal clear waters, and lush tropical forest. In fact it is the only known private island in Palawan with significant clear title (with no underlying indigenous claim) suitable for tourism development, making it an ideal turnkey opportunity for a commercial resort development. The island is uninhabited (except for resident caretakers) and remains in a pristine state with no development work ever carried out on the property.

Notable features:

Beautiful, uninhabited and pristine island property with an uninterrupted 1.1km crescent-shaped white sand beach. The island has no mangroves and a total of 3.3km of coastline, including several smaller beach coves, 80 meter high cliffs, lush rainforest coverage with rare trees, mature coconut palms, extensive (live) fringe coral reef system, and well-documented wildlife. Call set within a secluded location, yet under 30 minute speedboat ride from 12 World War II wreck dives, local towns and tourism attractions. Also featured are a fresh water source and strong cell phone signal with data.

ACQUISITION DETAILS

Current tenure:

Locally incorporated holding company has acquired all rights (transferable/assignable/alienable) to the 47.9 hectare private island. The rights are comprised of 1 clear title for 13.79 hectares of flat, beach-adjacent land (undisputed and owned by one family since 1940); tax declaration for the remaining elevated forest land.

Selling Party:

Local/Foreign tourism developer. Two directors with ultimate decision making abilities. Meticulous attention to detail and compliance and an understanding of the needs of other developers. Can provide liaison professional services for a new buyer to familiarize them with general Filipino or more local, regional policy.

Potential tenure:

Transfer of title to an individual buyer or buyer's own holding structure is possible. If a local or foreign buyer is unstructured in the Philippines, a simple purchase of shares in the current holding company structure can complete the transaction. Tax declarations may be replaced with a long-term government lease if requested by the buyer (FLAGT). Special economic zone benefits can apply.

PHYSICAL INFORMATION



Physical	
Property type	Private tropical island with fine, white sand beach with zoning for tourism development.
Location	Busuanga, Calamianes Archipelago, Palawan, Philippines
Notable features	Beautiful uninhabited and pristine island property with a 1.1 km crescent shaped white sand beach, 3.3km of coastline, several smaller beach coves, 80 meter high cliffs, lush rainforest coverage with rare trees, mature coconut palms, extensive fringe coral reef system, documented wildlife, secluded location yet under 30 minute speedboat ride from 12 World War II wreck dives, local towns and tourism attractions. A fresh water source and strong 3G cell phone signal.
Size	47.9 hectares

Acquisition

Current tenure	Locally incorporated (foreign controlled) holding company has acquired all rights (transferable/assignable/alienable) to the 47.9 hectare private island. The rights are comprised of 1 clear title for 13.79 hectares of flat, beach-adjacent land (undisputed and owned by one family since 1940); tax declaration for the remaining elevated forest land.
Potential tenure	Transfer of title to a buyer's holding structure is possible or purchase of the current holding company and development company. Tax declarations may be replaced with a long-term government lease if requested by the buyer (SLUP/FLAGT for 25 years – already under application by Barefoot). Special economic zone benefits can apply.
Estimated Minimum Gross Development Value	US\$30 to 100 million as per current development permits, and depending on the level of finishing required in the case of a 5 or 6 star international resort brand. Suitable also for a private residence or a small scale resort of any budget.



Use Assessment	
Potential use	Luxury Resort, Resort community, Health Spa, Luxury private home, Land-bank.
Region	Busuanga, Palawan (part of the Calamianes Islands) is a primary tourism development area (part of the national government’s tourism development “Super Region”).
Property	Stunning property with clear tenure, world class attractions, pristine state and a turnkey package for commercial or luxury private development.
Parties	One sophisticated owner, meticulous attention to detail and compliance, a tourism developer who understands the needs of other developers. Will provide fulfillment/liaison professional services for amending the existing permits to meet a new buyer’s needs and familiarize then with Filipino policy.
Access	1 hour flight from Manila to Coron/Busuanga airport (several scheduled flights per day operated by all three major domestic carriers), 45 minute drive from airport to launch point (reduced to 30 minutes when current road paving work is complete) and a 30 minute speedboat ride to the island. Local airport has been assessed for upgrade to international status.

DUE DILIGENCE

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Planning permissions acquired to date	ECC (Environmental Compliance Certificate), Local Government Unit planning permissions and building permits for 100 stand-alone villas and resort facilities/amenities. Preliminary surveys for power and water infrastructure in place, comprehensive Environmental Impact Assessment completed for model development configuration of 100 villas.
Liens/encumbrances	None.
Tenure permits, certifications	NCIP (National Commission of Indigenous Peoples) certification of title being exempt from potential indigenous claims, Memorandum of Agreement with local indigenous community for tenure and development rights over the non-titled portion of the island currently held via tax declaration, HLURB (Housing Land Use Regulatory Board) certification of Tourism Zoning. DENR (Department of Environment and Natural Resources) and DA (Department of Agriculture) certifications for Tourism Zoning of the title.
Corporate holding structure	Comprehensive and compliant Filipino holding structure controlled by foreign voting rights in place – the structure can be transferred/assigned or replaced/amended.
Consultations	Full local government compliance, legal compliance, DENR compliance.
Parties	Two Directors with full decision making ability.
	Barefoot Habitat with exclusive rights to negotiate terms for the sale, lease or joint venture agreement relating to the property.

