



MON TRÉSOR

Redefining Tomorrow's Living

OPERATIONAL REVIEWS



TRÉSOR BUSINESS GATEWAY



Property Development



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Joël Bruneau
Head of Property Development

PROPERTY DEVELOPMENT

Our new brand Mon Trésor was officially launched on 12 June 2015 in the presence of the Prime Minister, Sir Anerood Jugnauth. The launch was subsequently followed by an application for a Smart City Certificate. We received the Letter of Comfort and a Letter of Intent prior to the issuance of the Smart City Certificate. We are also very honoured and proud to have received the BREEAM Communities interim certificate, which yet again underpins Omnicane's sustainable development commitment.

The project will consist of 3 main development threads. The business functions, regrouped under the sub-brand Mon Trésor Business Gateway, will be the job creation driver and will be composed of a business park, on both sides of the Holiday Inn Mauritius Mon Trésor hotel, a freeport zone of 24 Hectares close to the new AML cargo zone, and a large zone for SMEs and for the education sector. The residential precincts are grouped under the Mon Trésor residences and the Mon Trésor Lifestyle umbrellas. The first one will comprise the development of residences in and around the Mon Trésor existing estate village in the form of residential units and land parcels; the second will involve the development of beach side activities with the connecting links between the three. Nature and promenades will be the seminal elements of Mon Trésor. As such, the greenbelt around and within the overall plan will remain the binding element and a common denominator.

One important commitment of Mon Trésor, is the preservation of culture and heritage. As such, we have engaged in discussions with a global provider of Studio and related services to the film and television industry for the setting up of one of their international operations within the old sugar mill of Mon Trésor and its immediate area, thus creating a new industry in an old infrastructure which has contributed much to our history. This would be an important milestone for Mon Trésor, and a potentially sizeable contributor to the country's GDP and a catalyst for development in the South-Eastern region of the country.

The construction of the new Airport Avenue has been initiated. It is a PPP project where Omnicane is contributing 20 Hectares of its land and the Government is constructing the new infrastructure. The new highway will certainly improve accessibility and the attractiveness of our projects.

Mon Trésor Business Gateway

On the new airport avenue, around the Holiday Inn Mauritius Mon Trésor, Mon Trésor Business Gateway will see its first office project start in the first half of 2016. Our partnership with Eris properties and the MAREF funds have matured into a well-thought business campus offering 12,000m² of office space at the airport doorsteps, fully integrated with the Holiday Inn Mauritius Mon Trésor Hotel. Omnicane, together with other key tenants, will be moving there on completion, which is targeted by mid-2017.

The interest for our airport freeport zone has been growing steadily, following sales and marketing efforts locally and regionally. The 24-hectares area has been fenced off as directed by the Freeport Act. Our first tenants are expected to break ground in the second half of 2016.

We are assisted in our sales and marketing initiative of the Mon Trésor Business Gateway by a couple of real estate brokers of high repute. In that respect, we have signed agreements with BROLL/CBRE as master leasing and sales agent. We expect that the critical mass will occur once the first tenants move in, and the enhanced demand will trigger us to move to new projects along the new airport highway. In addition, a retail facility is planned, forming an integral part of Mon Trésor Business Gateway and of the larger airport area where today more than 5,000 people work and where all the airport access traffic passes through.

Mon Trésor Residences

The residential offers of Mon Trésor are an important part of the project. It is also a prerequisite for the Smart City certificate issuance by the Board of Investment. We have started the detailed planning of the road network and the accesses in and around the future residential zones. We have appointed BROLL/CBRE as sales agent for the first phase and they have assisted our architects in defining the brief for the future residential units. Subject to all permits being obtained, we hope to be on the market before end of 2016 with houses to be sold on plan to local and international buyers. Land developments, as provided for in the Smart City regulations, will be made available to Mauritians as part of that phase.

Land Development Projects

Our Highland Rose morcellement, one of the largest of its kind in Mauritius, has progressed to its completion with a minimal delay considering its 24 months construction phase, bad weather having been the major hindrance of the construction critical path. Once the final clearances in hand, we will move to the morcellement board to obtain the morcellement permit and signature of the sales deeds at our Notary. Our Mare d'Albert project, branded "Fairview", which extends over 61 Acres, has received its EIA licence and most of its clearances, and should go to market shortly. We expect a good response for the proposed residential plots.

As we progress towards the careful and well-planned development of our land, we see many opportunities but also threats. On the latter side, the cycle time for obtaining permits and clearances will remain instrumental for a swift delivery of our projects. Support and acceptance by the local and international markets for both residential, and business and commercial products are important for our success, as is the continued support of the Policy-Makers.

The opportunities for Omnicane are real. We are the main developers of land adjoining the international airport. Our project is also in line with the Government 2030 vision. We have all the elements in place for the success of this development, namely; proximity to an important economic hub, and direct access to a major road connector. Our property also has access to a pristine lagoon, which forms part of our Smart City plan. The ultimate objective is to create a high quality modern environment conducive to the live, work and play concept.

