



Bermudiana Beach Resort, Tapestry Collection by Hilton. Welcome to the condo hotel model.



A condo hotel is a property that is legally a condominium, but which operates as a hotel. This style of hotel has worked successfully for many years in other islands, including Grand Cayman and Turks and Caicos.

The condos at Bermudiana Beach are for sale on a 100% whole ownership basis and comprise studios and one-, two- and three-bedroom apartments. Bermudians, non-Bermudians, local and international companies can all buy condos at the resort. Each condo comes with an individual assessment number.

Owners can occupy their condos for up to 90 nights a year. This qualifies the development for all the tax and duty-free incentives the Government normally grants to conventional new hotels in Bermuda.

Condos That Double as Hotel Rooms

When condo owners are away, their condos double as hotel rooms or suites. These are then rented out at nightly hotel room rates through the resort management company. Each condo owner receives a percentage of hotel room revenue from their condo. The hotel operating company provides resort management and rental marketing services from its percentage of room revenue.

This innovative arrangement creates a brand new, mid-market resort hotel for Bermuda. Condo owners and hotel guests enjoy value-for-money accommodation, a restaurant, bar, gym, spa, two pools and direct access to a beautiful, South Shore pink-sand beach.

Bermudiana Beach Resort is part of Tapestry Collection by Hilton. As such it is Bermuda's first internationally branded condo hotel. Access to Hilton's global marketing & reservations system combined with a 100 million-member Hilton Honors loyalty program will greatly benefit hotel occupancy and room rates.

Fractional Ownership Compared to Condo Hotel

In recent years, several luxury resorts in Bermuda have successfully sold fractional ownership - a deeded interest in a condo. In Bermuda these have ranged from a 12th (of a year) fraction up to a 6th. This allows fractional owners to occupy - or rent out - their condos for between 28 and 56 nights each year. This form of ownership has been very popular with buyers who enjoy regular short vacations in Bermuda.

Fractional condos in Bermuda range from studios to four-bedroom apartments. Average list price is over \$200,000 per fraction. Owner service charges average around \$9,000 each year per fractional period owned.

Compared to fractional ownership, Bermudiana Beach Resort and its condo hotel properties offer new additional benefits. Buyers gain the deeded ownership title of a whole condo and can stay for longer periods of time. Prices range from \$375,000 for a studio condo (sleeps up to four) to \$1,033,000 for a 3-bedroom, oceanfront condo (sleeps up to eight). Home Owners' Association fees for a studio are less than \$5,000 for a whole year.

The Result

At Bermudiana Beach Resort buyers wholly own their condo and can occupy it for up to 90 nights a year. For the rest of the year, buyers still own their condo and can rent it out through Hilton Hotels' reservation system, sharing in the revenue that results from that. The Bermudiana Beach Resort, Tapestry Collection by Hilton condo hotel model is convenient and hassle free, while offering exceptional value for money.

For further information go to
www.bermudiana.com
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