

# PINECREST

## FACT SHEET

Pinecrest is an affordable housing development on government land - south of Bamboo Boulevard in the growing population centre of southern New Providence. In Phase I, the project will consist of up to 47 homes. It is a project of the Ministry of Transport and Housing and is being introduced by the Minister of Transport and Housing, the Hon. JoBeth Coleby-Davis.

Pinecrest is a private-public partnership between Arawak Homes Limited and the Government of The Bahamas. Arawak Homes has been providing quality, affordable housing since 1983 and has built more houses for Bahamians than any other company in the history of The Bahamas.

The primary mortgage partner for Pinecrest is The Bahamas Mortgage Corporation. The Bahamas Mortgage Corporation was founded in 1983 by an act of Parliament and was created for Bahamians that need assistance in becoming homeowners.

### Additional Information:

- Construction started in January 2022
- Over 300 direct and indirect jobs created
- There are seven (7) housing models in the Pinecrest development- Sea-Grape, Freedom Farm, Coco Plum, Guinep, Dilly, Juju, and Tamarind
- Lots average 6,000 sq ft
- Final subdivision approval granted from the Department of Physical Planning
- All housing models feature 3 bedrooms and 2 bathrooms
- Completed homes within Pinecrest are being turned over in stages
- All homes have concrete frame construction, storm-rated windows and doors, and attractive facades
- Home prices start at \$169,000
- Mortgages through local financial institutions with The Bahamas Mortgage Corporation being the leading provider
- Approved, qualified homeowners to be representative of a wide Bahamian society - with special inclusion from the armed forces, healthcare workers and educators