

Wynn breaks ground on \$120 mil. condo-hotel



From left, Caribbean Coastal Services Structural Engineer Davon Edgecombe, Minister of Tourism Dionisio D'Aguilar, Deputy Prime Minister and Minister of Finance Peter Turnquest, Wynn Group CEO Paul Wynn, Prime Minister Dr. Hubert Minnis, Vice President of Wynn Development Randy Hart, Wynn Development Construction Manager Alex Reed, and Principal of Integrated Building Services Nick Dean break ground on Residences at GoldWynn yesterday. The development will be constructed on West Bay Street. Torrell Glinton

Wynn Group CEO Paul Wynn and Prime Minister Dr. Hubert Minnis yesterday broke ground on a \$120 million condo-hotel and residences development directly across from the Office of the Prime Minister on West Bay Street.

Wynn Group is a Canadian real estate development company.

Construction on Residences at GoldWynn is slated to begin this July and expected to be completed by December 2020.

“Our team is elated about the groundbreaking for the GoldWynn hotel and residences,” Wynn said during a brief ceremony.

“This project is a passion for us and is the result of several years of planning and perseverance. Our aims here are several; to be architecturally progressive and individualistic in both exteriors and interiors.

“Importantly for the country, we estimate to create 350 jobs in construction and more importantly 150 plus permanent job placements in the operations.

“We will not compete with Baha Mar. We will complement Baha Mar with a boutique, eclectic environment.”

Wynn also praised The Bahamas.

“This place is great,” he said.

“The people are special. I just love it here, man.”

He noted that Wynn Group intends to move its corporate office from Toronto, Canada, to New Providence.

“...It is our intention to make further substantial investments in The Bahamas,” he said.

The Wynn Group is also the prospective buyer of the Grand Lucayan hotel complex on Grand Bahama.

The upscale boutique, beachfront development will include private residences and a condo hotel.

Amenities will also include a beachfront infinity pool, seaside dining, a theater, a spa, tennis club, a social house and gallery and a rooftop terrace and pool, officials said.

Minnis said the project promises to be an “architectural masterpiece”.

“The developer has agreed to a training and apprenticeship program for employees,” Minnis said.

“They said this will be done in collaboration with the Ministry of Education and BTVI, which will facilitate the development of various skills.

“The developer has also agreed to sourcing and using local agricultural and other products.”

Deputy Prime Minister and Minister of Finance Peter Turnquest said the development is a “tremendous boost” for the government and the country.

“It shows that The Bahamas is still a favorable place for investment,” he said.

The project appeared to have many stops and starts under the former administration.

When asked about this, Turnquest said, “This has been a long-term project, trying to get it to this point.

“It has been a flurry of activity since we came to office to bring it to this position.

“We are just happy to arrive at this point where we are breaking ground.”