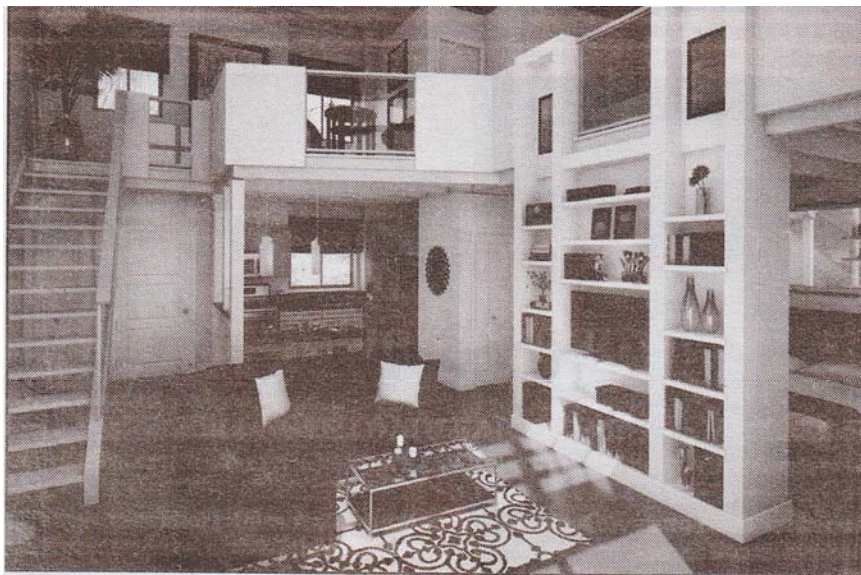


Trendy loft-style units are a big hit



The modish apartments incorporate styles from Paris, New York and London

By Gemma Handy

YOUNG professionals looking for a slice of the TCI's burgeoning property market snapped up every single apartment for sale

in a trendy new development in just 14 days.

Construction has not even started on the uber-modern One apartments heading for Providenciales but that hasn't stopped fami-

lies and investors from rushing to sign up.

The news is likely to mollify those perturbed by the recent downwards spiral of the US economy; the market is apparently alive and well in the TCI.

Credit for the "overwhelming" response is being placed on the introduction of 90 per cent mortgages for foreign non-residents as well as locals.

The loft-style units, located near Thompson Cove, feature soaring 17ft ceilings, mezzanine levels, exposed staircases, oversized showers in glass tile mosaic, built-in appliances, central air-conditioning and broadband internet.

Each apartment has two bedrooms, two bathrooms and an individual garden with prices starting at around \$395,000.

The 20 units comprising the first phase of the scheme sold out in a staggering four days. Developers added an extra 12 apartments which were bought just days later.

Reservations are now being taken for the next phase of the nine-acre site which will constitute a total of 64 managed properties.

Residents will be able to enjoy a host of luxury communal amenities including a swimming pool, private owners' lounge area with outdoor barbecue, dining areas and outdoor loungers.

Developer Mark Durliat told the Weekly News that the 90 per cent mortgages being offered by First Caribbean and Scotiabank meant more people were able to get on the property ladder.

"There are a lot of people who want to be part of the Islands' property growth opportunities but can't do it because of historical methods of ownership.

"We wanted to open the net to a wide variety of buyers and we are very pleased with the response.

"People are buying for different reasons; some see it as an investment, some want to rent them out and others see it as a home."

Mr Durliat said the apartments had been painstakingly decorated using influences from all over the world.

"Our aim was to create real homes, not half homes. They were designed by our in-house team of executives in such a way that people will be able to create their own individual style too."

He added that the company also offered a mortgage management process to avoid buyers having to face long bank queues.

Project Director Lynn Bengtsson said: "By offering a new, reasonably priced and contemporary product, while also ensuring the purchase process is simple, One has been able to tap into a market that for many years has been neglected in Providenciales."

Construction on phase one is due to start next month.

For more information about reserving a property email Lynn Bengtsson at info@onelofts.com or call 231 7380.