

A DREAM COME TRUE

Naisoso project on target to prove the critics wrong

By NANDIKA CHAND

Completion of more projects such as Naisoso will prove to the international community that major tourism developments can work in Fiji.

So says Naisoso Island Fiji Managing Director Bob Lowres. He said they have hit the \$80 million sales mark for the subdivision and have a year to go.

Mr Lowres said Naisoso was confident and they are looking positively at selling out by the completion of the project.

"For Naisoso Island, New Zealand is our main market, then Australia then the rest of the world.

"With Air Pacific to launch its Hong Kong route in December, we are confident that things will be positive for the tourism industry as a whole," he said.

Mr Lowres said the world had discovered Fiji and it was one of the safest destinations in the world.

He said despite all the travel warnings, people made their own mind of coming to Fiji and falling in love with the beautiful and enchanting island nation.

Naisoso \$5 million Bridge

Naisoso Island General Manager Spencer Lowres said the construction of the bridge was on time and budget.

Mr Lowres said of the \$5 million total construction cost, they had spent \$1.5 million to date and not spent a cent over budget.

"This is refreshing given we have passed the riskiest stage of the construction process being the setting of the foundations and the formation of the bridge columns.

"All that is left is for the road sections to be lifted into place and aesthetic finishing touches," he said.

Mr Lowres said the bridge was scheduled for completion February 2010.

Role of the Bridge

Mr Lowres said the construction of the bridge was integral in that five minutes from the airport front gate that connected 112 home owners, 190 apartment owners marina villa owners and hundreds of four and five hotel guests with their destination.

"Substantial amount of traffic will be carried over the bridge therefore its solid construction is vital," Mr Lowres said.

"I have put every measure in place to ensure that my bridge will stand the test of time.

"Quality control is very important to me so much so that I employed a world leading independent structural engineer who specialises in bridge construction to oversee the standard of workmanship.

"The reports I have received so far indicate that the quality of workmanship is excellent, a testament of Herbert Construction," he said.

Mr Lowres said numerous construction jobs around the world were at a standstill, Naisoso Island Resort took great pride in the fact that they had provided employment to

over 150 people.

"20 of were solely dedicated to the construction of the bridge," Mr Lowres said.

Project Development

Mr Lowres said overall the construction of the project was ahead of time and within budget.

He said if they had a normal wet season, not like January's disastrous one, they expect construction of the island's infrastructure and subdivision work in September with settlement of the subdivision in October/November 2010.

"The immediate benefit to Fiji will see income of about \$20,000,000 in VAT and Company Tax payable.

"As well as employment created with the building of 112 residences.

"Our expectation is to commence the apartment complex late next year and probably the 5-star hotel as well."

Mr Lowres said they were in dialogue with a number of International and Institutional investors aimed at a variety of ownership/joint venture proposals as well as just developing and keeping the hotels ourselves.

Overall

Mr Lowres said they looked forward to the strengthening of the Fiji economy.

Which seems to be happening, the movement down the path to democracy which seems to be the only real impediment to New Zealand and Australia re-engaging completely with Fiji.