

ST. EUSTATIUS (DUTCH CARIBBEAN)



INVESTING IN THE GOLDEN ROCK

GENERAL INFORMATION

Location	: 35 miles South of St. Maarten 178 miles East of Puerto Rico
Size	: 11.8 square miles/21 km ²
Population	: 4,000
Currency	: USD
Electricity	: 110/220V 60 Hz.
Languages	: Dutch/English
Constitutional status	: Special municipality of The Netherlands

WHY IS ST. EUSTATIUS, OR STATIA ATTRACTIVE FOR INVESTMENT?

Already since the 18th century Statia is known as a good place for doing business due to its strategic location between the old and the new world. This advantage remains unchanged today. As part of The Netherlands Statia has a clear legal and regulatory system. Statia has also a favorable fiscal regime.

THE ECONOMY

The main economic contributor is oil transshipment with a 14-million-barrel storage capacity. On a limited scale there is tourism, while there is lots of underutilized potential in this sector, trade and some agricultural activities.

WORKFORCE

There is limited availability of local workforce. Foreign workers require a work permit and residency permit.

FISCAL SYSTEM

Dutch Caribbean tax system:

- No profit tax;
- No import duties;
- 5% revenue tax;
- 0.8% property tax (0.4% for hotels), USD 70,000 deductible, first payment 10 years after investment;
- 30.4% income tax (34.4% above USD 250,000), includes social premiums and healthcare insurance; 18.4% social premiums employer
- 5% transfer tax;
- 6% ABB tax by import, 4% ABB tax on services.

INFRASTRUCTURE

PORTS OF ENTRY

Harbor: Semi protected, 80 m long jetty, depth approx. 4.5 m. Latest improvement: boardwalk.

Airport: F.D. Roosevelt airport, 1200 m runway. Renovation runway completed in 2015.

ROADS

Generally, in poor condition. Multi annual plan, includes road improvement, to be executed starting 2016.

UTILITIES

Electricity: produced by diesel generation and provided by STUCO, a 100% government owned company. Most powerlines are above ground and therefore vulnerable for extreme weather conditions like hurricanes. In 2016 a 2 Mw solar plant will go online. Cost per Kwh: USD 0.35.

Water: although many homes still make use of traditional cisterns, most parts of the island are connected to the water distribution network. Cost per m³: USD 10.00

Telecommunications: EUTEL, 100% government owned, is the local telecom provider. Mobile service is provided by UTS and TelCell. Due to the small market, telephone and internet service is rather expensive while quality is marginal.

ACCESSIBILITY

Airlift: 4-times daily service St. Maarten – St. Eustatius with Winair (19 seats); 3 times weekly service St. Eustatius – St. Kitts – Anguilla (9 seats)

Sealift: No passenger service. Two providers offer weekly freight service out of St. Maarten. Periodic services out of Puerto Rico.

REQUIREMENTS TO ESTABLISH A BUSINESS

- Registration at the Chamber of Commerce (2 days);
- Business license (max 8 weeks);
- Managing director requires directors license;
- Other licenses depending on type of business.

BUSINESS AND INVESTMENT OPPORTUNITIES

TOURISM

The St. Eustatius "Strategic Development Plan" highlights tourism as main potential area for growth. The Spatial Plan includes areas for tourism development in, among other, Lower Town, Zeelandia, White Wall and Venus Bay. Most potential properties are government owned and available for long lease. Attractions are a vast inventory of historic sites and buildings (Fort Oranje/synagogue etc.) nature reserves like the dormant Volcano "The Quill" and the marine park.

Priority is given to increase tourism accommodations, complimentary services including dive tourism yachting and small upmarket cruise tourism.

AGRICULTURE

Opportunities exist for agriculture, fisheries and livestock. Besides the local market there are potential export markets for fresh high quality produce on surrounding islands i.e. St. Maarten and St. Barth's.

OTHER

Any other forms of sustainable development are welcome.

CONTACT INFORMATION

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