STATEMENT

ON EAST-WEST ARTERIAL

George Town, Grand Cayman, Cayman Islands 26 October 2016;

Upon learning of the National Conservation Council’s decision to require an environmental impact assessment (EIA) on the proposed East-West Arterial (EWA) extension, Ironwood makes the following statement:

Ironwood and the Government have been working diligently together since 2013 on a proposal for Ironwood to finance the construction of the East-West Arterial extension. This infrastructure is deemed vital to the success of the Ironwood Town Centre, the residential community, the Arnold Palmer 18 hole championship golf course and the two hotels (combined, in excess of 300 rooms) that comprise the Ironwood project.

Ironwood has, from the beginning, committed to being an environmentally responsible developer and was the driving force behind bringing the National Trust to the table with Government to discuss rerouting the EWA, which was gazetted in 2005, around the culturally and environmentally significant Mastic Trail. At the successful conclusion of that process, members of the National Trust congratulated Ironwood and Government for being the first to bring the National Trust into such discussions and for achieving results that satisfied all parties. Now that the road has been rerouted, none of the land the proposed road will traverse through is protected and there are no national parks in the area.

Ironwood has also postponed the initial construction of the Arnold Palmer Golf Course and the Ironwood Town Centre to allow for the ending of the nesting season, which officially ends at the end of November and allowing for any and all native plants to be removed from the construction site and replanted elsewhere.

The East-West Arterial extension will have many positive economic impacts on the Cayman community. As Mr. Alan Jones, Chief Officer Ministry of Planning, said in the Cayman Compass article of 26 October 2016, economic benefits are considered to be ‘very significant’, from the newly created accessibility to currently landlocked, privately-owned land and the potential development opportunities that will then be available.

Denise Gower, spokesperson for Ironwood elaborated: “What those economic benefits mean in real terms is immediate availability of many construction jobs and food on the tables of currently unemployed Caymanians when this deal is signed”.

She continued by saying: “The idea that Government is racing this project through for political expediency is preposterous.”

The deal has been in the works since 2013 and has been carefully constructed to ensure that it meets with all of the requirements of the Framework for Fiscal Responsibility and to ensure that the people of the Cayman Islands are getting good value for the investment, now and into the future. Funding has been in place for over two years, but missing the December deadline for a signed agreement could jeopardise that funding and essentially kill the project.

Clearing on the Ironwood’s Arnold Palmer golf course is slated to start 1 December 2016 and a sales office will also be opening in December. All of this work is moving ahead with the assumption that the Public Private Partnership to construct the road will be signed in December as well.

ENDS

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Ironwood is a 600-acre, US$1.1 billion commercial, tourism and residential community in the East End/North Side of Grand Cayman, Cayman Islands. The community will comprise a Town Center with boutique shops, conveniences including a grocery store, a sports complex, an 18 Hole Arnold Palmer Signature Golf Course and Practice Campus, a 9 Hole Palmer Family Course, and two vacation resorts.

For more information on Ironwood, visit [www.ironwood.ky](http://www.ironwood.ky) and like us on Facebook at facebook.com/IronwoodCayman. Editors and journalists seeking editorial information and downloadable images, please contact:

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