



JLL's Hotels & Hospitality Group to market and seek expressions of interest for Mahadhdhoo Island on behalf of Bank of Maldives

SINGAPORE, 02 May 2017 – [JLL's Hotels & Hospitality Group](#) has been retained by Bank of Maldives to offer for sale Mahadhdhoo Island, situated in Gaafu Alifu Atoll, the Republic of Maldives.

Nestled within the pristine waters of the Maldivian archipelago, Mahadhdhoo Island is accessible via a 45-minute flight to Kooddoo Airport, followed by a 20-minute speedboat journey. Occupying a land area of approximately 119,000 square metres, Mahadhdhoo is one of 82 islands that form the Gaafu Alifu Atoll – home to some of the most recognisable luxury and upscale resorts in the country. The opportunity allows an incoming investor maximum flexibility to complete the development of this, as planned 87-villa resort, and operate the hideaway property based on their specific brand strategy and operational requirements. The island is currently held under a direct head lease agreement with the Ministry of Tourism for a 50-year period expiring in 2056.

Nihat Ercan, Executive Vice President, JLL Hotels & Hospitality Group, Asia Pacific said, "Mahadhdhoo Island represents an exceptional opportunity for an investor to acquire a partially-built Maldivian resort at a price point well-below replacement cost. The Maldives remains a global gateway resort destination and is top of the list for buyers from Asia Pacific and the Middle East."

JLL is seeking offers in excess of USD 300,000 for Mahadhdhoo Island. An incoming purchaser will also have the option to explore attractive financing terms that could be considered by Bank of Maldives, subject to satisfactory lender due diligence.

The Expression of Interest process on Mahadhdhoo Island will close on **Thursday, 18 May 2017**. Interested parties are requested to contact Nihat Ercan (+65 6494 3933 / nihat.ercan@ap.jll.com) or Irina Chadsey (+65 6494 3906 / irina.chadsey@ap.jll.com).

– ends –

Notes to Editors:

About JLL's Hotels & Hospitality

JLL's Hotels & Hospitality Group has completed more transactions than any other hotels and hospitality real estate advisor over the last five years, totalling more than \$77.5 billion worldwide.

Between negotiating the world's most extraordinary, enticing, and profitable property deals, the group's 350-strong global team in over 20 countries also closed more than 5,300 advisory, valuation and asset management assignments.

Investors worldwide turn to JLL to shape their strategies, tailor their portfolios and maximize the value of their assets. We are recognized as the global leader in real estate services across hospitality properties of all shapes and sizes. Our expert advice is backed by industry-leading research.

We apply our broad spectrum of hotel valuation, brokerage, asset management and consultancy services through every phase of the hotel lifecycle. We have helped more hotel investors, owners and operators achieve high returns on their assets than any other real estate advisor in the world.

Whether you are looking for a hotel or you're ready to sell, we'll use our capital markets expertise, hospitality industry knowledge and global relationships to put the right parties together and execute a bespoke deal that exceeds your objectives.

To find out more, talk to JLL.

www.jll.com/hospitality

About JLL

JLL (NYSE: JLL) is a leading professional services firm that specializes in real estate and investment management. A Fortune 500 company, JLL helps real estate owners, occupiers and investors achieve their business ambitions. In 2016, JLL had revenue of \$6.8 billion and fee revenue of \$5.8 billion and, on behalf of clients, managed 4.4 billion square feet, or 409 million square meters, and completed sales acquisitions and finance transactions of approximately \$136 billion. At year-end 2016, JLL had nearly 300 corporate offices, operations in over 80 countries and a global workforce of more than 77,000. As of December 31, 2016, LaSalle Investment Management has \$60.1 billion of real estate under asset management. JLL is the brand name, and a registered trademark, of Jones Lang LaSalle Incorporated. For further information, visit www.jll.com.

JLL has over 50 years of experience in Asia Pacific, with 36,000 employees operating in 94 offices in 16 countries across the region. The firm won the 'World's Best' and 'Best in Asia Pacific' International Property Consultancy at the International Property Awards in 2016 and was named number one real estate investment advisory firm in Asia Pacific for the fifth consecutive year by Real Capital Analytics. www.ap.jll.com.

Follow JLL

