

Chelon Carr–Newbold

Overview

Chelon joined the firm in 1996 and is a partner in the Real Estate, Resort Development and Private Client Groups. In recent years, she has developed a niche and invaluable experience in resort development involving all aspects of resort acquisitions and sales, project financing and master planning while also maintaining a strong private client practice.

Chelon has routinely acted in some of the leading resort, residential and commercial projects in The Bahamas and for some of the leading financial institutions and lender groups in the financing of development projects. Most notably, she has acted in the \$2.5 billion secured financing of the Baha Mar Resort Development Project and then subsequently for Deloitte & Touche and Deloitte Touche Tohmatsu in the much publicized receivership and distressed sale of the Baha Mar Resort where she primarily served as team leader for the commercial team and she also worked closely with the insolvency team.

Chelon has a wealth of experience in helping clients navigate all aspects of the sale, acquisition, project financing and development process from the due diligence phase up to completion of the project. She provides the full range of advisory services on foreign direct investment and incentive schemes, regulatory approvals, subdivision approval and bonding, master planning, the negotiation of heads of agreement and joint venture agreements with the Bahamian Government. Chelon has a strong reputation amongst her peers for her particular knowledge and experience with structuring condominium developments. She is accustomed to working on complex residential and commercial property transactions and her notable client base consists of real estate developers, foreign counsel, financial institutions, corporate and private clients based throughout the world.

Chelon routinely acts for high net worth clients and lenders in the purchase and related financing of real estate in the most sought-after luxury resort and residential communities in New Providence and the Family Islands such as Albany, Baha Mar and Baker's Bay, just to name a few.

Her key specialist areas include:

- Resort and hotel acquisition, financing and regulatory approvals
- Condominium and condo-hotel declarations/structures
- Master-planning resort communities
- Homeowners and condominium associations
- Private client conveyancing and economic permanent residency
- Secured financing transactions

Examples of her work

- Acting for the developer of a \$100 million resort project in the early stages of development in Cotton Bay, Eleuthera.
- Acting for the developer of a \$250 million residential and commercial project under construction on Paradise Island, New Providence.
- Acting as team leader for the Resort Development Group in the \$1.85 billion secured refinancing of the Atlantis Resort.
- Acting for The Export-Import Bank of China as team leader for the Resort Development Group in the \$2.5 billion secured financing of the Baha Mar Resort in New Providence.
- Acting for The Export-Import Bank of China and Deloitte Touche Tohmatsu as team leader for the Resort Development Group in the receivership and distressed sale of the Baha Mar Resort.
- Acting for UBS Bahamas in the sale of its commercial office premises in New Providence and advising on all aspects of its tenant leases.
- Acting for the secured lender in the distressed sale of the Union Wharf Property in New Providence.
- Acting for the developer of a 69-unit condominium development in New Providence.
- Acting for the developer of a 60-lot subdivision development in New Providence.
- Acting for the developer of a gated development of residential single-family lots and condominium townhomes in New Providence.
- Acting for the buyer of a mid-market hotel in New Providence and advising on all aspects of the secured financing, union contracts and other labour matters.



Practice Areas

- Real Estate
- Resort Development
- Private Client

Recommendations

Chelon is ranked as a '**Leading Individual**' in **The Legal 500 Caribbean, 2021**.

Background & Qualifications

- University of Western Ontario, Canada
- University of Leeds, UK
- Admitted to the Bar in England and Wales and The Bahamas in 1996

Memberships & Professional Affiliations

- The Bahamas Bar Association
- The Honourable Society of Lincoln's Inn, London

News & Articles

THE BAHAMAS: An Introduction (Real Estate & Resort Development) (2021)

Tax consequences of transferring Bahamian real property held by a company for estate planning purposes (2020)

Special Tax Relief for Abaco and Grand Bahama (2020)

New Tax Reforms Coming in July 2019

Buying real estate – when to engage an attorney?

2018/2019 Government Budget Communication: Tax Reforms

The residential mortgage business in The Bahamas – a new game changer (Also published via LinkedIn February 2018)