

# PM Breaks Ground for Apartment Complex in New Kingston

**PRIME MINISTER** the Most Hon. Andrew Holness, on March 21, broke ground for Guardian Life Limited's 176-unit luxury apartment complex in New Kingston.

The \$4-billion housing development, dubbed 'The Cambridge', will be built on three acres of land located at 2 to 4 Musgrave Avenue, Kingston 5.

Mr. Holness lauded the financial services company for investing in its second real estate project.

"The Government appreciates what Guardian is doing. I want to commend you. I want to use you as an example to other investors. It doesn't have to be housing, but there are other areas of the economy where real investment can make a difference – investment that is going to bring employment and investment that is going to transform the built environment," he said.



**Prime Minister the Most Hon. Andrew Holness (centre) participates in the breaking of ground for Guardian Life Limited's 176-unit luxury apartment complex in New Kingston on March 21. Others (from left) are, Architect for the project, Michael Lake; Opposition Spokesperson for Housing, Morais Guy; Member of Parliament for South East St. Andrew, Julian Robinson; President of Guardian Life Limited, Eric Hosin; Chief Operating Officer, National Commercial Bank, Septimus Blake; and Minister of National Security, Hon. Dr. Horace Chang.**

Mr. Holness noted that this latest investment is in keeping with the Government's thrust to transform Kingston and stimulate further growth.

"The strategy of the Government is to encourage the development of the city and to attract more people.

This reduces the cost of the infrastructure; it reduces the cost of the delivery of service; it improves administration, and at the end of the day, it improves quality of life," he said.

The development will provide 320 new jobs over the two years of construction.

It will comprise two towers – the Cambridge Edge and the Cambridge Elites, and will feature super studios, one-bedroom units with two full bathrooms and two-bedroom, two-bathroom units.

## NHT Loan Limit Increases to \$6.5 Million

**PRIME MINISTER** the Most Hon. Andrew Holness has announced that the National Housing Trust (NHT) loan limit will move from \$5.5 million to \$6.5 million, an 18 per cent increase.

"This increase is consistent with the estimated changes in construction cost per square foot since the last adjustment," he said.

Mr. Holness was making his contribution to the 2019/20 Budget Debate in the House of Representatives on March 19.

He said the adjustments are being made to improve access to homeownership, given the expected increase in the provision of housing by the NHT.

The Prime Minister also announced a widening of the current income bands and a reduction in interest rates for all mortgagors.

"The ceiling for the lowest interest rate band will be increased to \$15,000 per week from the current \$12,000 per week, thereby allowing more persons to access the home grant, which is tied to this marker," he noted.

He said, further, that persons in the \$15,000 per



**Prime Minister the Most Hon. Andrew Holness**

week income bracket will now enjoy the same zero per cent interest rate as those earning \$12,000 weekly.

The income band of \$12,001 to \$20,000, where persons paid two per cent interest, will now be moved to \$15,001 and \$30,000 with an interest rate of one per cent.

Additionally, there will be an adjustment of the \$20,001 to \$30,000 grouping at four per cent interest, moving to \$30,001 to \$42,000 at three per cent interest.

There will also be a five per cent interest rate for persons earning \$42,001 or more.

## Preparations for PEP Completed

**STATE MINISTER** for Education, Youth and Information, Hon. Alando Terrelonge, says all preparations by the Ministry for the administration of the upcoming Primary Exit Profile (PEP) examinations have been completed.

Students will sit the Performance Tasks in their classroom under the supervision of a teacher.

The Language Arts Performance Task will be held on March 27; Mathematics Performance Task, March 28; Language Arts and Science Curriculum Based Test on April 16; and Mathematics and Social Studies Curriculum Based Test on April 17.

"We want to encourage them and let them know all systems are go. The papers are ready and all our staff throughout the regions are ready... and we expect the nation's children to do very well," he said.



**State Minister in the Ministry of Education, Youth and Information, Alando Terrelonge (left), with students from Jessie Ripoll Primary during a visit to the institution on March 21.**

Mr. Terrelonge was speaking with **JIS News** during his visit to Jessie Ripoll Primary and the St. George's Girls Primary and Infant Schools, in Kingston, on

March 21, to encourage the students sitting the examinations this week.

"The Ministry wanted to meet with some of our school principals and grade-

six teachers to assure them that the Ministry is excited about the examinations and that we are confident of their success," the State Minister added.

## Mandela Highway Upgrade 90% Complete

**THE MANDELA** Highway Realignment and Reconstruction project is just over 90 per cent complete, says Senior Communications Officer, National Works Agency (NWA), Ramona Lawson.

In an interview with **JIS News**, Ms. Lawson said activities are now focused on pavement work, with several sections in the vicinity of the Six Miles Interchange asphalted recently.

She noted that the first lift of asphalt has been applied to the ramp on the west bound carriageway, which will be used to access the overhead bridge. She added that the Q-ramp on the opposite side has been prepared for asphaltting.

"Both the west-bound and east-bound carriageways along Washington Boulevard up to Duhaney Drive will also be paved; so



**A section of the newly expanded Mandela Highway.**

for the next week or so, activities on the project will concentrate on paving these areas," she said.

Meanwhile, Ms. Lawson pointed out that construction work on the second half of the box culvert near Six Miles is now complete, and works are ongoing to get the area up to base level and to prepare it for paving.

The Mandela Highway, which spans St. Andrew and St. Catherine, is a key thoroughfare in the nation's road infrastructure, which serves to link Kingston and the northern, western and southern sections of Jamaica.

The development is part of the Government's ongoing legacy projects being implemented by the NWA.

## EXIM Bank Loans for Productive Sector to Increase to \$9.3 Billion

**NATIONAL EXPORT-IMPORT** (EXIM), Bank of Jamaica loans to the productive sector is projected to increase to \$9.3 billion for the upcoming fiscal year.

This is according to the 2019/20 Public Bodies' Estimates of Revenue and Expenditure, which was tabled in the House of Representatives by Finance and the Public Service Minister, Dr. the Hon. Nigel Clarke, on February 14.

The loan provision will be supported by increased marketing activities, brand building and market analysis for beneficiaries.

According to the document, significant focus will be placed on micro, small and medium-sized enterprises (MSMEs) involved in non-traditional exports such



**Minister of Finance and the Public Service, Dr. the Hon. Nigel Clarke**

as tourism and its linkages, manufacturing, agro-processing, mining, the service industry, information and communication technology (ICT), and the creative industries.

The EXIM Bank's key strategic objectives over the forthcoming fiscal year will include facilitating export

growth for new and existing customers; enhancing its marketing and brand-building programme to grow and diversify the loan portfolio; designing effective financing solutions; improving service delivery and efficient processes through expanded use of technology; and strengthening the capacity and motivation of staff through training, recognition, rewards and talent management.

The EXIM Bank is forecasting fiscal surplus of \$67.14 billion from its engagements, which is some \$59.8 billion less than the \$126.94 billion for 2018/19.

Additionally, the Bank projects an increase in the complement of staff during 2019/20, by four, to 62.

## PM Attends Caribbean Leaders' Summit in US



**Prime Minister the Most Hon. Andrew Holness (2nd right) along with Minister of National Security, Hon. Dr. Horace Chang (left), engage with other regional heads in Florida on March 21, ahead of a meeting with President of the United States, Donald Trump.**



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