



PRESS RELEASE
For immediate release

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Heirloom Caribbean Real Estate Fund Enters into an Agreement to Acquire Chenay Bay Beach Resort, St. Croix USVI

Heirloom Fund Management Ltd., manager of the **Heirloom Caribbean Real Estate Fund (HCREF)**, is pleased to announce that it has entered into an agreement to acquire the property known as **Chenay Bay Beach Resort** on St. Croix, U.S. Virgin Islands.

Nestled on a lush green hillside overlooking the majestic Caribbean Sea, the Chenay Bay Beach Resort sits on one mile of white, soft, sandy beach. The entire site encompasses 30+ acres of a former sugar plantation next to a natural preserve. The resort consists of 50 cottages comprising of a mix of hotel and timeshare units on 16.5 acres plus an additional 15 acres with 30 fully serviced single family lots with paved roadways, underground electrical conduit and phone lines all installed, inspected, and approved. The entire property promotes an atmosphere that is ideal for guests that want a secluded, relaxing Caribbean vacation.

The objective of this investment is to refurbish the property and turn it into a profitable and successful 4 star resort and real estate development company.

“As tourism throughout the Caribbean region starts to rebound, the US Virgin Islands have been getting the “lion’s share” of the tourists arriving from the US. With its close proximity to the US and no passport required for US visitors, we believe that this is the perfect time to be entering the St. Croix hospitality and tourism market.”

Investors wishing to participate in this venture please visit our website for additional information at www.heirloomfunds.com or for a copy of the fund prospectus please contact Bruce Ramsey at Heirloom Fund Management Ltd. at invest@heirloomfunds.com.

About Heirloom Caribbean Real Estate Fund:

The Heirloom Caribbean Real Estate Fund offers capital appreciation and an ongoing income opportunity by investing in a diversified portfolio of Caribbean real estate projects and assets. These investments are structured as equity investments and/or debt commitments. Each investment may be in conjunction with local market partners or developers, that offer the Fund potentially higher yielding investment opportunities. The Heirloom Caribbean Real Estate Fund provides a perfect opportunity for individual investors and corporate entities to participate in the real estate market of the Caribbean.