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## Ingraham sings Albany's praises

CABINET ministers were given a tour of the multi-million dollar Albany project yesterday and presented with a progress report on the development.

Leading the delegation was Prime Minister Hubert Ingraham, who informed the media that he is "very impressed" with Albany and what they have accomplished.

"I am obviously very impressed. Joe Lewis has done those things he promised to do. He has been in the Bahamas for quite some time. He and his partners bought the New Providence Development Company some years ago and subsequently bought this property and put forward a development plan while the previous government was in office.

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"It was concluded since we came to office. They have provided substantial numbers of jobs, good wages, good spin-off benefits, and they will be a continuing substantial contributor to the public purse. They have facilities here that rent for as much as \$6,000 a night, and we get our eight percent (tax) of that. So we are very impressed and very pleased with what they are doing," he said.

The Albany project is being completed in phases, and Mr. Ingraham pointed out that it is "quite different" from the proposed Cable Beach Baha Mar development in this and other respects.

"Albany is a well funded project with deep pockets. It doesn't need to have lenders impose upon it conditions which are onerous and or burdensome, and it is able to operate and function at a time when others find it difficult to borrow money from the bank.

"So Mr. Joe Lewis and those are wonderful for the Bahamas, and they are doing it in digestible portions.

"It is very important for the Bahamas not to develop indigestion on any project. You must be capable of consuming it and digesting it so that it doesn't make you ill - it doesn't affect your health for the future. And this is a good example of a project that is done in a very digestible way, and it provides employment and benefits for the people of the Bahamas, the economy, and the public treasury, and we are very pleased with it," he said.



*PRESENTATION: Albany managing partner Christopher Anand makes his presentation to cabinet ministers during their tour of the resort property.*



*PICTURED: Azul, Albany's adult pool and bar.*



*PICTURED: Albany's 18-hole Ernie Els designed championship golf course.*