



Buy a Castle: *the logical choice*

Why a unique Irish real estate opportunity might be just what you need to get a globally significant community resilience project off the ground. What's in it for you? A stable, secure place to live, the possibility of an EU passport, and a couple of million dollars.

Interested? Read on...

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Find Next Generation Resilience

We live in time of unprecedented global change and uncertainty. As of the time of writing, both the US Dollar and the European Union Euro face real threats to their long term stability and viability.

In such times, neither power nor gold are truly resilient hedges. As we approach the nexus of resource scarcity and the unwinding of globalization, only land itself represents a truly stable investment.



Why Choose Ireland?

Ireland has half the population today that it had before the oil era began. Many generations of emigration have left the country under-developed and largely agrarian. The climate is perfectly reasonable albeit not Hawaiian, and in the south, as we will see, the Gulf Stream keeps things warm.

The population is cosmopolitan, with most Irish having strong links abroad through family members who emigrated or their own time abroad working or traveling. A full member of the EU, Ireland has a substantial presence in high tech industries including biotechnology, pharmaceuticals and digital.



The Southern Climes

The most southern part of Ireland has a distinctly different climate from the rest of the country because of the Gulf Stream. Bantry Bay has been famously pleasant for hundreds of years. Glengarriff was frequented by Thackeray, Synge, Yeats, George Bernard Shaw, Maureen O'Hara, as well as royalty and nobility in years past.

What sends picturesque tourists to the Rhine and Saxon Switzerland? Within five miles of the pretty inn of Glengarriff, there is a country of the magnificence which no pen can give an idea."

W.M. Thackeray, 1843



Bantry House Gardens

7km from Glengarriff Castle



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86 Acres and a Gothic Castle

Glengarriff Castle was built in the 1790s by Colonel Simon White, brother of the first Earl of Bantry. The 86 acre estate includes a wide variety of flora and fauna, with extensive shore access to the sea. Garnish Island with its exotic Italian gardens is just offshore. The area has yachting, fishing, golf, riding and so on.

The Glengarriff Castle has pre-existing planning permission for redevelopment including restoration of the Castle as part of an extensive commercial development of the Estate. While suitable for a single occupant of high net worth, there may be an alternative development strategy for this historic asset.



A Resilient Community for you?

Climate and food security are critical precursors to social stability. Ireland is uniquely positioned globally in four important ways: low population density, temperate climate with substantial agricultural exports, a long tradition of localization and decentralized governance, and English-speaking within the EU.

We'd like to present you with the idea of redeveloping Glengarriff Castle into a unique global resilience center. Suitable for one dozen or more families, the site represents a perfect balance of short term utility as a holiday or second home, and long term risk mitigation by preparing a secure family haven in a resilient location.



What would it take to do this?

Glengarriff Castle has been on the market for some time as part of a plush four star hotel/resort project. The Irish real estate market is soft, and raising the kind of capital it would take to execute the original plan is unlikely. The owners of the castle are looking for a quick sale and are very interested in passing the castle on to a group which is more able to redevelop the castle in the current economic climate.

Our back-of-the-envelope calculations indicate that between ten and twenty million dollars is the minimum amount required to do this properly, depending on the class of housing built and the extent of the associated infrastructure build-out. Fortunately we have some local expertise in green building and resilient community design from the Cloughjordan Ecovillage team who may be open to helping.



Cloughjordan EcoVillage

Cloughjordan Ecovillage is a 70 acre, 130 dwelling ecovillage development in Tipperary, about 3 hours drive from Glengarriff Castle. The ecovillage is about half-way through the build-out, and is often referred to as "*the busiest building site in Ireland*". Although sales have slowed down after the bubble burst in Ireland, the project is still on course for financial and community success. It is *resilient*. The team that put together the ecovillage are available for consulting on new projects.

There are a wide variety of possible models of engagement with the Cloughjordan team, from the simplest individual consulting model through to more complex shared-risk joint venture models. I (Vinay Gupta) now live at Cloughjordan and have discussed the Glengarriff Castle project with various members of the team, meeting with guarded enthusiasm. Some would like to see the energy go behind Cloughjordan, and there is much merit to that sentiment.



Putting together the deal

The deal is simple enough in principle: it is a real estate development in a first world country. There's all kinds of glitchy, complicated technical stuff about dealing with listed buildings, but that's what architects and lawyers are for. The value proposition is simple.

- * Gerry has the land, Glengarriff Castle
- * Cloughjordan Ecovillage has the talent
- * Your or your friends have the capital

There are a lot of reasons for doing this deal now. The simplest is that, with due legal diligence, a real estate deal of this size may result in a European Union passport or investor visa for some of the core team. The assets being created are intensely counter-cyclical, and will hold and appreciate value in a wide range of tougher scenarios, unlike most similar hard asset classes. Finally, you yourself may wish to reside at this project, and being involved early may make that possible.



Bantry House

A Forest Path on the Estate



Glengarriff Castle Gatehouse



Next Steps...

The 86 acres are available, with Castle and pre-existing planning permission for Castle restoration and 18 apartments, at four million euros. Redevelopment within existing planning mandates will make work on the Castle expensive, but it is a primary distinguishing feature and asset.

My expectation is that the final shape of the deal will revolve around a single high density, high integrated infrastructure resilient building to house many families.

Apartments in the building could sell at around one million dollars initially, with a complete package including help with passports and immigration for those seeking investor status in the EU, and developed sustainable agriculture, water, sanitation, power and deep water port access built into the deal. Looked at from five years in the future, this might be too good to have passed up now.

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