



## **FACTORIES CORPORATION OF JAMAICA LIMITED**

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**PRESS RELEASE**  
**FOR IMMEDIATE RELEASE**

**THURSDAY, APRIL 3, 2025**

### **MULTI-BILLION DOLLAR CONSTRUCTION DEAL INKED FOR PORTLAND'S URBAN CENTRE**

The Factories Corporation of Jamaica Limited (FCJ) has signed a multi-billion-dollar contract for the construction of the Boundbrook Urban Centre in Port Antonio, Portland. The project, with a total development cost of \$4.2 billion, including a construction cost of \$2.8 billion, is expected to be a game-changer for the local economy, generating hundreds of jobs for residents of the parish and enhancing the tourist town's infrastructure and offerings.

The Centre will be constructed on over 6.68 acres of prime land and is set to become a dynamic hub for commerce, entertainment, and essential public and private sector services. This major undertaking is being spearheaded by FCJ, with equity partners Barita Investments Limited and National Commercial Bank (NCB) Capital Markets Limited. The China Harbour Engineering Company (CHEC) has been tasked with bringing this development to life, with construction set to take approximately 24 months.

At the official signing ceremony held at FCJ's headquarters on Thursday, April 3, 2025, Chairman of FCJ, the Honourable Lyttleton 'Tanny' Shirley remarked, "Today marks a defining moment in Jamaica's urban development. Boundbrook is not just a project, it is a testament to innovation, sustainability, and the growth potential of our nation."

CEO of Barita Investments, Ramon Small-Ferguson also expressed his enthusiasm, commending the Government of Jamaica for fostering an environment conducive to public-private partnerships. He stated, "This is a milestone and can only be described as a landmark development for Portland and Jamaica."

Barita's Senior Manager of Investment Banking, Awah Muirhead, further emphasized the significance of the project, saying, "The Boundbrook Urban Centre is a pivotal initiative for Barita, as we continue to support the long-term sustainable growth of Jamaica."

Senior Vice President of Investment Banking at NCB Capital Markets, Christopher Buchanan highlighted the importance of such developments in driving Jamaica's economic growth. He noted, "Projects like these reinforce our commitment to building Jamaica, serving as a catalyst for trade and commerce."

Meanwhile, Member of Parliament for Eastern Portland, Ann-Marie Vaz says her constituents are especially excited about the project and are eagerly awaiting the employment opportunities that will arise from both the construction phase and its completion.

Prime Minister the Most Honourable Andrew Holness officially broke ground for the Boundbrook Urban Centre on Wednesday, August 14, 2024. The Centre is a key part of FCJ's broader strategy to create sustainable economic urban centres across Jamaica, as mandated by the Prime Minister who heads the Ministry of Economic Growth and Job Creation.

Currently under construction, and nearing completion, is the Morant Bay Urban Centre in St Thomas, and plans are underway for new urban and integrated business centres in Old Harbour, St. Catherine, Naggo Head, St. Catherine and Negril, Westmoreland. These centres are designed to provide essential services, business opportunities, and employment, contributing to the overall economic development of the country.

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Contact:

**The Marketing and Communications Department**  
**Factories Corporation of Jamaica Limited**  
**17 Knutsford Boulevard, Kingston 5.**  
**(876) 968-4766**  
[marketing@fcj.gov.jm](mailto:marketing@fcj.gov.jm)