

INTELL



> As first jobs go, it wasn't especially auspicious: Jamaica-born billionaire Michael Lee-Chin, 62, started out mowing lawns at age 14 at Frenchman's Cove, an upscale resort near his hometown of Port Antonio. Errol Flynn had established a compound on nearby Navy Island two decades earlier, and a rotating cast of his Hollywood pals—including Tony Curtis, Katharine Hepburn and Peter O'Toole—had subsequently colonized the area. Flynn died in 1959, and by the 1970s Port Antonio had reverted to its earlier incarnation as a benevolent, sleepy town that time, along with the rest of the world, forgot.

Lee-Chin, on the other hand, was just getting started: After winning a scholarship to Canada's McMaster University to study civil engineering, he was working as a nightclub bouncer in Hamilton, Ontario, when a friend walked into the club one night. "He said, 'Mike, today I made \$400 selling mutual funds,'" Lee-Chin says in his faintly accented English. "I realized I'd have to work 160 hours to make that kind of money, so I signed up with his company, Investors Group [now part of IGM

I G E N C E



Escapes

Empire of the Sun

Billionaire investor

**Michael Lee-Chin is banking on
Port Antonio, Jamaica, as the
Caribbean's next big thing.**

By Corey Seymour

Financial Inc.], to sell mutual funds.” He made \$10,000 in commissions during his first month.

The rest is local—and soon to be Big Board—history: Lee-Chin’s holdings today include National Commercial Bank Jamaica Ltd., along with a host of communications and natural gas companies throughout Barbados, Jamaica, and Trinidad and Tobago. Within the year, NCBJ is expected to become the first Caribbean company listed on the New York Stock Exchange, says the now Toronto-based Lee-Chin.

Reflecting on his humble origins and outsized financial success, Lee-Chin says that in 2011 he realized he could leverage his wealth and connections to give his birthplace the attention he’d long felt it deserved. Some five years earlier, he’d underwritten the construction of a stately neo-Georgian courthouse to the west of town. Today, he is spearheading the Portland Renaissance Project, a massive suite of hospitality and high-end housing works named for the local parish and intended to spark a Port Antonio revival.

The centerpiece is the recently refurbished Trident Hotel, a 14-acre (6-hectare), 13-villa resort with a private beach, a helipad, a screening room, a spa and Mike’s Supper Club, a Jamaican-Japanese restaurant named for Lee-Chin. Just down the road sits the even more palatial Trident Castle, a 40,000-square-foot (3,715-square-meter), eight-bedroom private manor. Lee-Chin is also overseeing the development of a millionaires’ row of luxury homes overlooking Port Antonio’s fabled Blue Lagoon, where a restaurant and stand-alone spa are in the works, and is planning an expansion of a nearby airfield to accommodate private jets.

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Antonio had 400 rooms,” he says. “At a modest 6 percent growth rate per year during the 110 years since, we should have 160,000 rooms. Today, there are less than 100. I thought I could use the Trident as a catalyst to attract other investors to bring growth and prosperity to the area.”

Whatever boom Lee-Chin might foster, it’s unlikely to lead to overdevelopment. The Blue Mountains and a 3½-hour drive separate the northeast coast from the nearest major airport. And although there are 20-minute private Cessna charters from Kingston, their two- and four-passenger planes are not the stuff of package tours.

For now, at least, Port Antonio (population 14,000) remains the picture of Old Jamaica, distinguished by roadside rum-and-jerk-chicken shacks and a half-dozen virtually uninhabited world-class beaches—most notably Winnifred Beach and Frenchman’s Cove, the epicenter of tourism during the 1960s. Thursday nights in Port Antonio feature “roadblock” parties—old-school reggae raves in the streets—and visitors can take a guided, meandering banana boat tour down the nearby Rio Grande, stopping along the way for a campfire-cooked lunch.

Things weren’t nearly so rustic behind the walls of the Trident Hotel on a recent visit. The bar was well stocked with Cuban cigars, the sound of a jazz combo wafted on the breeze from the direction of Mike’s Supper Club, and another Flynn—Errol’s grandson Luke, a model and filmmaker—prowled the grounds with a music-video crew in tow.

Growing up in Port Antonio, Lee-Chin says he couldn’t have imagined he’d be behind such a fantastical world, never mind a billionaire. “My parents were clerks in the local supermarket,” he says. “My ambition at 14 was to be an owner of a super-

market instead of a clerk.” Meanwhile, Lee-Chin is already looking to export his approach to Port Antonio to other unsung outposts. “Jamaica is one of the most beautiful places in the entire Caribbean; we could be a model for other towns,” he says.

If it’s up to Lee-Chin—and, increasingly, much of the region’s revival seems to be—a new generation of travelers will soon be beating a path to Jamaica’s forgotten northeast coast.

The infinity-edge pool at the Trident Hotel and, below right, Trident Castle, a 40,000-square-foot, eight-bedroom private villa

