



# Revolution Precrafted ties up with Grupo Cacho, To Build 2,000 houses in Puerto Rico

*Revolution Precrafted to supply over 2,000 houses to two locations in Puerto Rico*

NEW YORK, NEW YORK, UNITED STATES, May 21, 2018 /EINPresswire.com/ -- Revolution Precrafted, one of the strongest property-tech companies in the world, is expanding into its 9th international market, as it signs an agreement with Grupo Cacho of Puerto Rico to supply over 2,000 residential villas in Vieques and on another prime location on a 212-hectare near the world famous Boqueron Bay Cabo Rojo, Puerto Rico.

This will help plug the deficit in the number of available housing units in the hurricane-hit Caribbean territory.

"We want to address the pressing concern of the lack of housing units in Vieques and the surrounding islands, said Robbie Antonio, Founder and CEO of Revolution Precrafted.

Puerto Rico is an island nation located in the northeastern portion of the Caribbean Sea, and is a commonwealth of the United States. It is primarily known for its white beaches and the El Yunque natural forest. In 2017, Hurricane Maria plunged the nation and its 3.4 million residents into a housing crisis. Estimates from Puerto Rico's housing agency estimates that as many as 300,000 houses damages, with about 70,000 of them destroyed.

The Puerto Rico undertaking will be implemented in two phases. Revolution Precrafted and Grupo Cacho agreed to build 27 mid-range and luxury residential units on a projected 4.2-hectare property in Vieques. The houses will range from 200 to 250 square meters, standing on 1,000 square meter lots. These houses will be built across the W Retreat Hotel in Vieques, Antonio revealed, and will have a total cost of \$13.5 Million.

The bigger bulk of the partnership would start towards the first quarter of 2019.

"This phase will cover the construction of about 2,000 homes on a projected 212-hectare near the world famous Boqueron Bay in Puerto Rico. These will be 2 to 3-bedroom villas measuring 150 square meters, standing on an average lot size of 600 square meters," Antonio explained.

The residential villas will have an average cost of \$250,000 and will take three years to complete.

For his part, Cacho said there is also an option to increase additional units depending on market demand. He is confident that the additional homes will help stabilize the supply of houses in Puerto Rico.

"This is crucial following the devastation brought about by Hurricane Maria. In our own way, we want to ensure that the people of Puerto Rico will have access to more housing options," Cacho added.

Vieques is known for its breathtaking beaches, wild horses and bioluminescent bay. Meanwhile, IPuerto Rico, is one of the most popular destinations in the Caribbean basin. Tourism accounts for 10

percent of the country's gross domestic product, and tourism receipts reach \$7Billion each year for the country.

Over the past six months, it has bagged over \$6.63 Billion worth of big tickets projects including the \$3.2 Billion partnership with Seven Tide, for "The World Islands" in Dubai, and the \$1.2 Billion Okkyin project in Myanmar with KT Group. Last month, it signed a \$300 million dealership agreement with Novo Development Ltd. to build at least 1,000 homes in the Caribbean nations of Trinidad and Tibago, Guyana, Jamaica and the Bahamas. It also landed a deal to build 85 luxury resort villas in Okinawa, Japan.

In the Philippines, it partnered with Century Limitless Corporation for the \$1.1 Billion Batulao Artscapes in Nasugbu Batangas, the \$750 Million Revolution Flavorscapes in Mexico, Pampanga and the \$125 Million Puerto Azul residential project.

Meanwhile, Grupo Cacho, a trailblazer in residential, hotel and commercial development, has over \$1B worth of projects built and at various exciting new projects in inventory set to be completed in the next 5 years. Martineau Bay Resort in Vieques, a luxury hotel and villa development completed in 2001, later sold and rebranded as the first Caribbean W. Hotel, is one of the company's flagship projects, an icon in Puerto Rico's tourism industry.

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