



Yamada Capital



Royal PALM CONDO

● PANAMA SHORT TERM RENTAL OPPORTUNITY ●

Projected Investor Returns



Market Overview

Why Panama

A map showing Panama in the center, with Nicaragua to the north, Colombia to the east, and the Caribbean Sea to the north and east. The Pacific Ocean is labeled to the south. Panama is highlighted in a darker shade of brown.

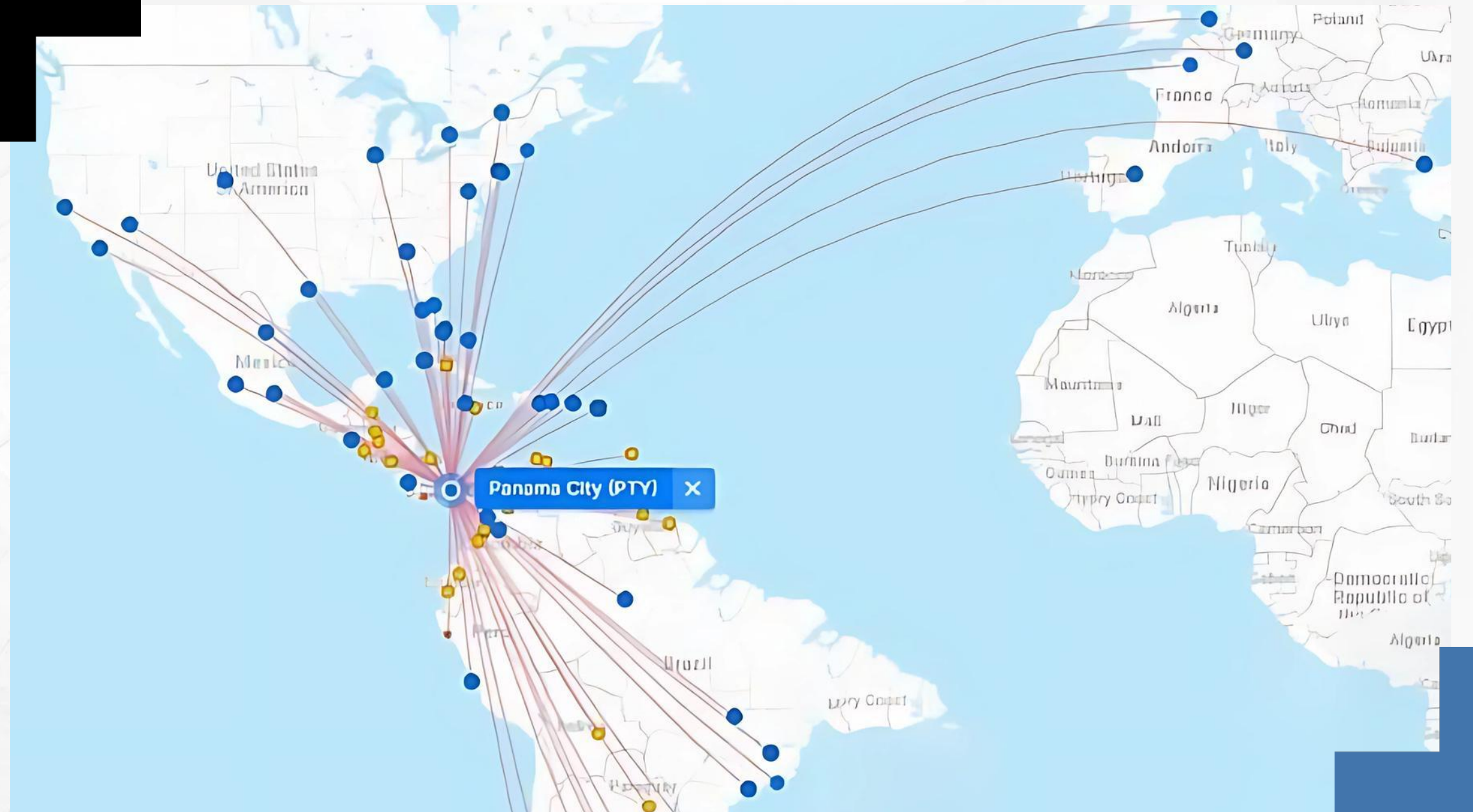
- **Home to the Panama Canal:** In Fiscal Year 2024, the **Panama Canal** reported revenues of approximately **\$4.99 billion**, marking an increase from \$4.97 billion in FY2023. The canal facilitates about **5% of global maritime trade**.
- **2nd Largest Free Trade Zone in the World Attracting Global Corporations:** The zone attracts more than **2,500 companies** from around the globe with annual imports and exports surpass **\$18 billion**. Its strategic location enhances access to North, Central, and South America.
- **Fastest Growing Economy in Latin America:** Over the past decade, its GDP growth has averaged **4-5% annually**, outpacing regional peers. Foreign direct investment (FDI) accounts for over **\$5 billion** annually, a sign of global confidence.
- **Politically Stable:** It has a democratic government with peaceful transitions of power since 1989. Ranked as one of the safest countries in the region, it draws businesses and expatriates alike. Panama's **U.S. dollar-based economy** reduces risks of currency instability.
- **Tax and Investment Incentives:** Property Tax Exemptions: New construction is exempt from property taxes for up to 20 years. No Capital Gains Tax: Applies on certain real estate transactions for primary residences. No Income Tax: Foreign income earned outside Panama is not taxed for residents. These incentives position Panama as a top destination for global investors.

Market Overview

Why Panama

More Direct Flights to:

- North America
- South America
- Europe
- Asia
- Other Countries in the Region



Market Overview

Why Panama

Home to more than 200 Multinational Corporations



Procter & Gamble



PEPSICO

UNITED CONTINENTAL
HOLDINGS, INC.



MAERSK



Johnson & Johnson



Microsoft

Market Overview

Why Coronado Area

1. Established Expat Community

- Panama's largest and most developed expat communities.
- It attracts retirees, digital nomads, and vacationers, creating a stable rental demand. Over **70%** of real estate buyers in Coronado are international investors or expats.

2. High Tourism and Rental Demand, Accessibility

- Top destination for both domestic and international tourists. Vacation rentals maintain an average occupancy of **75%** during peak seasons.

3. Accessibility

- Proximity to Panama City ensures consistent weekend tourism. Just **1 hour** from Panama City.

4. Market Growth and Appreciation

- New developments and infrastructure projects continue to drive value growth. Consistent property appreciation rates of **5–8% annually**

5. Amenities and Lifestyle

- 4 full-service grocery stores, restaurants, bars, and beach clubs
- Medical facilities and hospitals
- Coronado Golf and Beach Resort, which is a key attraction.

6. Climate and Year-Round Appeal

- Coronado enjoys a tropical climate with average temperatures between 75°F and 90°F (24°C to 32°C).



Seasonal Vacancy



Risk

The Coronado real estate market mainly relies on tourism, which can lead to fluctuations in occupancy rates. During the off-peak season, STR properties may experience lower demand. For instance, the average occupancy rate during the rainy season (May–November) drops to 45–55%, compared to 80%+ in the dry season.

Mitigation

1. Adjust rental pricing dynamically to remain competitive during low seasons.
2. Offer monthly rental discounts to attract long-term renters in quieter periods.
3. Partner with an experienced local property management company to enhance occupancy through marketing strategies.



Regulatory Changes



Risk

Government regulations on short-term rentals can impact profitability. While Panama currently has a favorable STR environment, future changes could affect rental operations.

Mitigation

1. Maintain flexibility to pivot the property toward long-term rentals if regulations tighten.
2. Work with legal professionals to ensure compliance and take advantage of any tax incentives available for STRs.



Property Details



NEW RESORT

APARTMENT

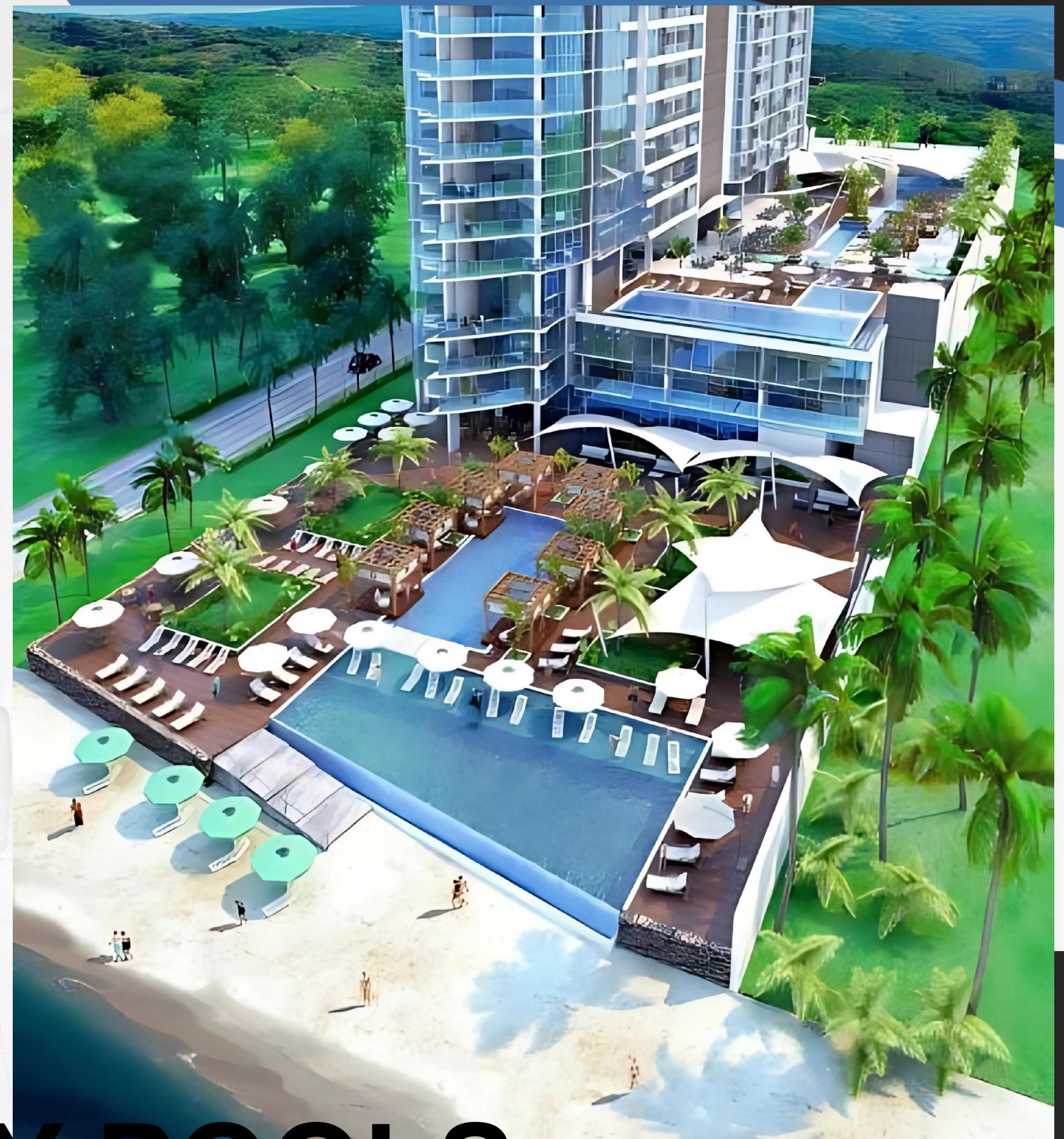


Property Details



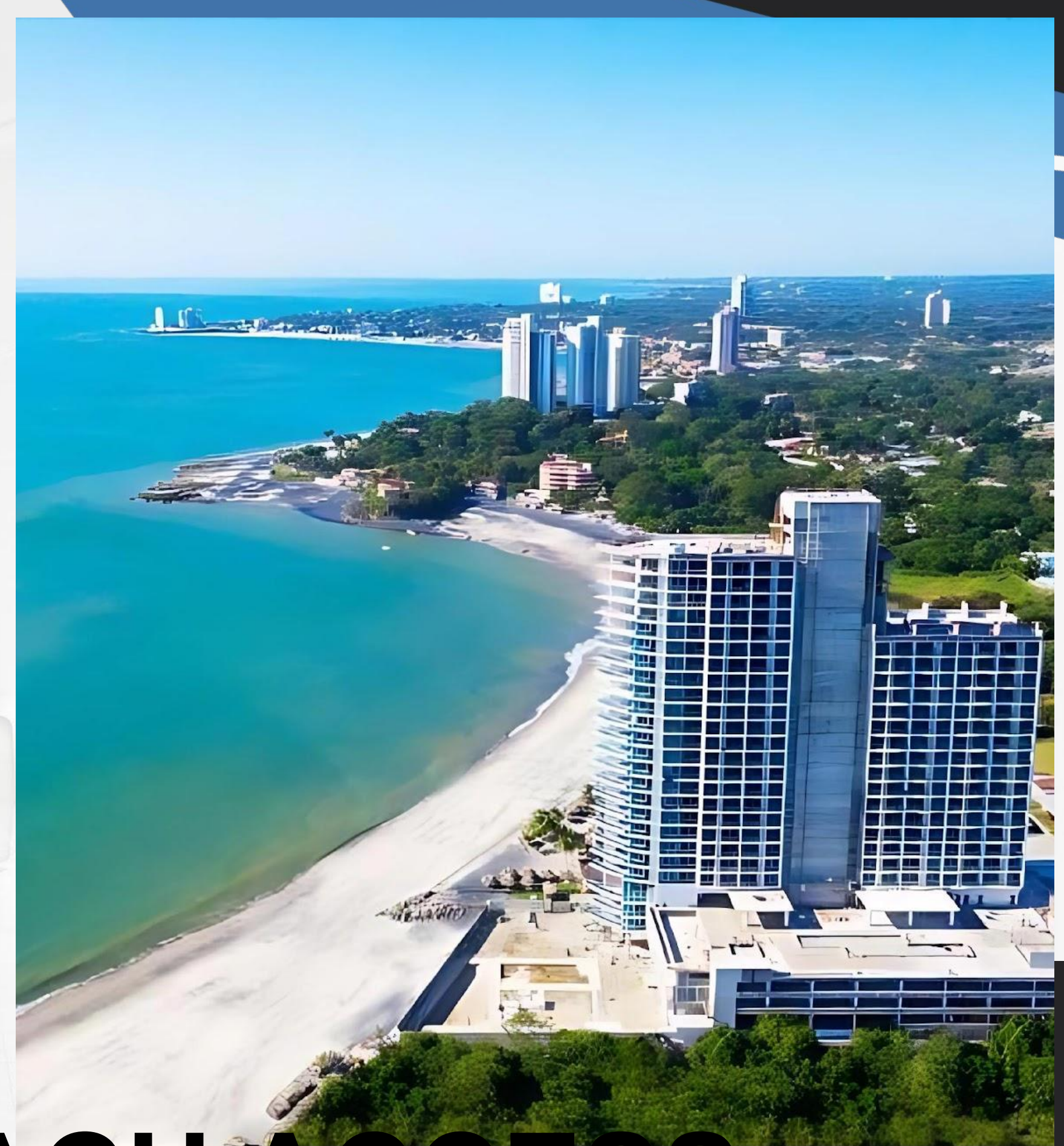
NEW RESORT-STYLE

Property Details



2 INFINITY POOLS

Property Details



DIRECT BEACH ACCESS

Property Details

Royal Palm Condos in Nuevo Gorgona



NEW RESORT-STYLE APARTMENT

2 INFINITY POOLS

DIRECT BEACH ACCESS

FITNESS CENTER

24/7 SECURITY

Financial Overview

Initial Investment

	Year 1	Year 2	Year 3	Year 4	Year 5
Property	\$163,000	\$171,150	\$179,708	\$188,693	\$198,128
Others					
Closing cost (3%)	\$4,890				
Furnishing	\$10,000				
Total Investment	\$177,890				

5% Annual appreciation

Income

Low Season (May-Oct)					
Daily rate	\$85				
Occupancy	60%				
Total income	\$9,180				
High Season (Nov-Apr)					
Daily rate	\$175				
Occupancy	95%				
Total income	\$29,925				
Total Income	\$39,105	\$40,278	\$41,486	\$42,731	\$44,013

3% Annual inflation

Expense

Property tax	\$2,400				
Management (10%)	\$3,911				
Insurance	\$300				
Maintenance	\$300				
HOA	\$1,260				
Utility	\$1,800				
Internet	\$540				
Total Expense	\$10,511	\$10,826	\$11,151	\$11,485	\$11,830

3% Annual inflation

Net Operating Income	\$28,595	\$29,452	\$30,336	\$31,246	\$32,183
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CAP rate	17.5%				
Yamada Capital - Cash flow (20%)	\$5,719	\$5,890	\$6,067	\$6,249	\$6,437
Investor - Cash flow (80%)	\$22,876	\$23,562	\$24,269	\$24,997	\$25,747
- Cash on Cash	12.9%	13.2%	13.6%	14.1%	14.5%
- Exit					\$158,502
- Equity Multiple					1.6
Project - IRR					18%

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Such statements with respect to revenues, earnings, performance, strategies, prospects, and other aspects of the business of the Company and are based on current expectations that are subject to known and unknown risks and uncertainties, which could cause actual results or outcomes to differ materially from expectations expressed or implied by such forward-looking statements. These factors include, but are not limited to: (1) The inability of the Company to acquire, improve, and operate the targeted properties or to find suitable buyers; or the failure of buyers to perform as agreed; (ii) the possibility that the Company may be adversely affected by other economic, business and or competitive factors; (iii) an unexpected and unforeseeable event or events that adversely affect projections due the economic climate, weather events or events that uniquely affect acquired properties, including but not limited to litigation, latent building issues, or infrastructure issues; and (iv) other risks and uncertainties indicated from time to time in the final private placement memorandum prepared by the Company, including those under “Risk Factors” therein, and other certain other documents attached to and incorporated in a private placement memorandum for the Company. You are cautioned not to place undue reliance upon any forward-looking statements, which speak only as of the date made or in the past deals represented herein. The Company undertakes no commitment to update or revise the forward-looking statements whether as a result of new information, future events otherwise.

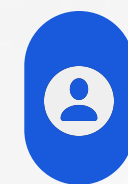
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Contact



CJ YAMADA

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