

BUSINESS INSIDER

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NEW BUSINESS ANNOUNCEMENTS



BAC will be opening a beautiful new location in the Pacifico Village Shops in February 2023 and closing the small location in the Automercado plaza. There will be additional ATM's and a comfortable interior to relax in while you wait!

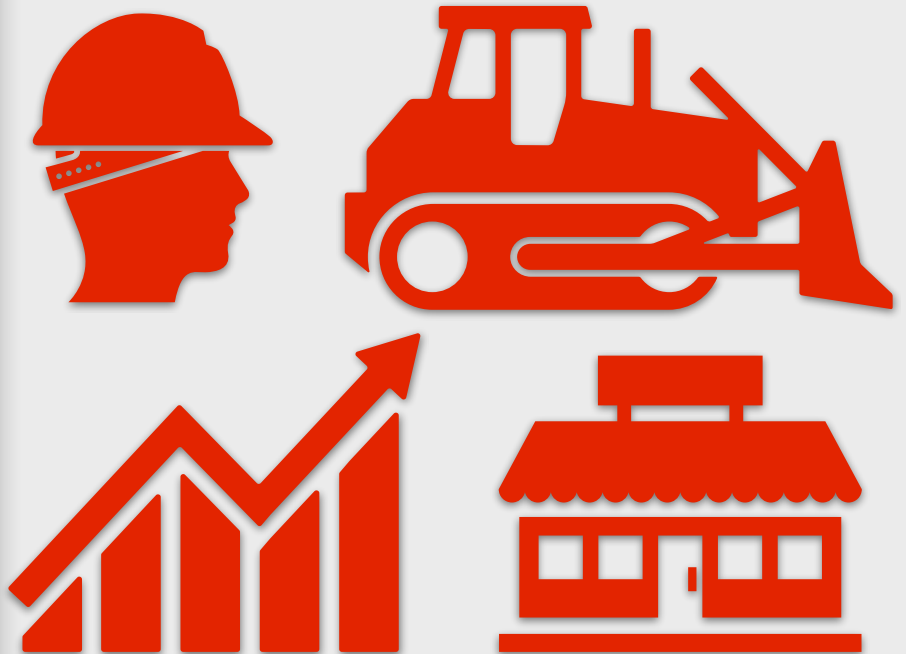


GET TANKED Bar and Restaurant and Dive Inn cabins have opened! They are located across from Euro Tailer garage and on the right side as you enter Coco. Visit Rocky and the gang for cold beer, great food and live entertainment.



COCO GYM AND FITNESS has just opened and they want you to WORK YOUR BODY! Brand new facility on the main road into Coco. Look for the bright green window frames. Monthly plans and personal training available.

WHAT DOES THE LOCAL CONSTRUCTION BOOM TELL US ABOUT THE FUTURE?



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A DAY TRIP WHERE YOUR DOLLAR GOES FURTHER



**PROPERTY SHOPPING?
CLICK ON THESE PICS TO SEE THE
FULL VIDEO!**



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YOUR PARTNER IN FINDING PARADISE

COVER STORY

Anyone that has spent even just a few hours driving around the Coco/Hermosa area remarks on the incredible amount of construction happening here. New homes, commercial and office spaces, hotels and multi-unit residential projects are all on the go in a big way all over our region. What does that tell us about the future of business and life here in the area and how that could look in say 5-10 years?

One of the first things that strikes me as I watch the area develop is the immense amount of confidence in the future of the Coco/Hermosa and broader Papagayo region from a business standpoint. Everyone from aspiring small business owners to billion dollar hotel chains have been turned on to the enormous potential of the area as both a vacation destination and a desirable place to live. Developers who have been holding property for years are moving earth and creating infrastructure. New commercial spaces are going up along main arteries. There is also confidence exuded by the new President of the country, who has committed to make Costa Rica more 'open for business' while still maintaining the country's high environmental and development standards. Confidence in the future of the economy in the area fuels all of these projects and every time you see a new building going up or a business starting, you know those people believe there is something worth investing in here. From that perspective the future seems very bright.

This increase in building activity also brings jobs into the local economy, and better paying jobs in hotels, resorts and new businesses bring more people who will have the means to experience all that there is on offer. Playas del Coco and area has one of the most vibrant and varied restaurant scenes on the north Pacific coast of Costa Rica and new offerings are popping up all the time. The town can support this variety because there are lots of hungry people to feed all year round - not just in 'vacation season' and all of these customers have money, food knowledge and a desire to experience different things. And it's not just new restaurants blazing the business trail, but also fitness facilities, grocery stores, construction supply stores, craft breweries and many others that are opening new operations. (Continued on Pg. 2)



COVER STORY cont'd....

Based on this growth all vacationers and residents will benefit from increased access to services and be able to experience an increasing variety of activities and forms of entertainment and leisure. From the development that has taken place in the past ten years we can see that increased growth brings better infrastructure like roads and wifi, and improves the electrical grid. As someone that's been living here for almost ten years I can attest to the significant improvements in all of the infrastructure in the Coco/Hermosa area and the improvements continue as growth increases. Who woulda thought we'd have fibre optic wifi here even just a couple of years ago? Yet here it is.

Even though there is a large uptick in construction it does not seem able to keep up with the demand for homes, condominiums and commercial space at this point in time. One look at the homes available for sale in the area shows that selection is historically low and the inventory that was sold over the past 18 months is not being replaced fast enough. What does that mean? Prices will continue to increase. It's simple supply and demand. Properties will continue to gain in value and there will never be a better time to get into the market than today as prices continue to rise. Indications point to a vastly increased global awareness of the Coco/Hermosa and Playa Panama areas as a place to vacation and reside. The marketing budgets of the new resorts, hotels and associated residences currently under construction alone totals in the millions of dollars and will have an immediate impact on influencing people to travel and live here. The housing market here is also strong in that there are very, very few mortgages. Almost all home purchases are made in cash. That takes out a lot of the volatility in our market and adds to the confidence that I spoke about in the opening of this piece.

So, it's highly likely that living and doing business here will get a little more expensive over time. Given that nothing in this world can stay the same, our choices are to live in an area where the overall economy and quality of life are either increasing or decreasing, and I think I know which one I would choose. Of course we need to protect the environment as the area grows, and government planners are keenly aware that it's the preservation of the wildness and natural elements here that will ensure manageable growth continues.

The arc of growth in the Coco/Hermosa area is still in the very early stages. Construction, especially on large, new, marquee projects is just beginning and the increased exposure and accessibility to the area seems to indicate demand will continue to rise consistently. It's hard to bet against a collection of names like the Waldorf Astoria, One and Only, Ritz Carleton, Six Senses and many more that are exhibiting such confidence in the area through their major investments. To quote a pop song from the 80's - 'the future's so bright I gotta wear shades'.

THE TREE BUSINESS IN GUANACASTE

Coco and Playa Hermosa are in the province of Guanacaste, and this area of Costa Rica has famously given the country it's national tree - the Guanacaste. Costa Rica, once the poster child for clear-cut logging in Central America, has adopted many laws and restrictions regarding the harvesting of trees with great success over the past 30 years. This has helped the country re-forest and it's estimated that CR has regrown 75% of the forest it lost in the 70's and 80's and completely reversed the deforestation trend in the country. There are many types of trees both hardwood and softwood, that can be harvested from farms and plantations with permission from the proper authorities and these trees often bring high prices. Varieties that can be harvested include pine, laurel (poplar), purpleheart, teak, cocobolo, bamboo, and others. As well, farmers and landowners can enter into an agreement with the government to protect and sustainably manage their forests, and in return are paid by the government as 'land managers'. They are also able to harvest and sell some of the trees when they mature under this agreement. If you would like more information on farms or tree plantations for sale please contact me today!



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COCO/HERMOSA DAY TRIPS

One of the great things about living in the Coco/Hermosa area is that it's easy to take off to see a new place on short day trips or overnight excursions. There are many interesting and different places within a couple of hours drive, and it's always a great to experience more of the Costa Rican environment and culture.

One of my favourite places to visit is the small town of Guayabo. I am a big fan of soaking in volcanic hot springs and that is what first drew me to this amazing area. There are several small hot springs resorts in the area and I have two favourites - Yoko Termales and Las Colinas de Miravalles. Yoko has the bonus of having an artisanal pizza place onsite that makes the absolute BEST PIZZA I have had in my nine years here in CR.

The town is only one hour and fifteen minutes drive from Coco and sits in the valley between the Rincon de la Vieja and Miravalles volcanoes. The climate is more temperate than at the coast and normally you can expect temperatures to be a few degrees cooler than those at the beach areas. There really isn't any need for A/C or heat in houses in this area - the climate is very liveable. Also Guayabo gets rain all year round and so it stays green and lush even in March and April when we are parched at the beach. There are many beautiful gardens and landscapes to look at as you drive around the area.

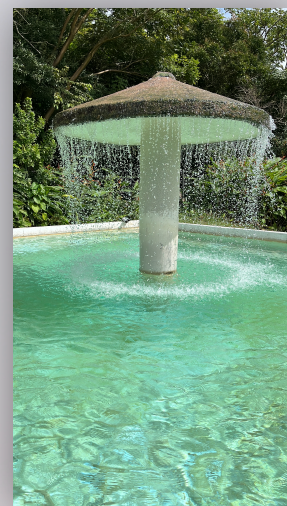


Besides several spectacular hot springs locations there are many other activities in the area to participate in and observe. The area is famous for dairy farming and you can buy cheeses and other dairy products right from the lecheria (small dairy). A little outside of Guayabo there is an organic chocolate farm where the owners harvest cacao from their trees and make it into very tasty chocolate bars and other confections for sale. The Miravalles volcano is spectacular to see and creates its own microclimates on the east and west sides of the volcano - you can watch rainclouds form quickly and sprinkle the area with a light rain and then ten minutes later the sun shines and everything glistens.



Other attractions in the area include a labyrinth in nearby Aguas Claras, lots of space and good roads for cycling, and soon a new National Park will open with cleared hiking trails and guided tours. As well, you can see how ICE, the Costa Rican power authority, pipes steam from the volcano to their thermal energy plants near the town to provide the province of Guanacaste with green electricity. It's pretty amazing to see the pipelines zig-zagging from the volcano toward the large power generation plant. There are also many wind turbines in the area that take advantage of the constant breezes to produce power.

If you're looking for a great little trip to get a break from the heat of the coast I highly recommend exploring Guayabo and the surrounding area.



WHY IS WEALTH MOVING TO COSTA RICA?

BusinessInsider.com recently published an article indicating that many Americans in the 'millionaire' category are leaving the US to make a life and business in other parts of the world. Costa Rica has always been a popular destination for investors and people seeking investment opportunities and lifestyle change. BusinessInsider found that:

- **American millionaires are moving overseas, and it's not to dodge taxes**
- **They're trying to future-proof their wealth, fearing crime and instability in the US, per the analysis.**
- **Net inflows of wealthy people into the US fell to 1,500 in 2022, down from a peak 10,800 pre-pandemic.**

The article goes on to say that these people "have been driven away by mounting calls to tax the rich, political tensions in the US, unpredictable markets because of the war in Ukraine, rising crime rates and gun violence and conflict over societal issues like gender and racism". So, why is moving your wealth and investing in Costa Rica a good decision?

Stable Democracy and Economy - Costa Rica is the most stable democracy in Central America. It also has a strong, stable economy that has been growing steadily. Costa Rica has not had an army since 1949. Foreigners can buy and own luxury real estate and businesses and outside investment is encouraged

Beauty and Serenity - Escape the stress! Trade the 'concrete jungle' for the natural jungles, beaches, mountains and the incredible diversity of plants, animals, sea life and climate zones in this amazing place. It's always warm and beautiful.

Safety - Costa Rica is the safest country in Latin America and the Pacific Northwest Coast is considered a very safe area for tourists and residents by both Canada and the US. It's also a safe place to do business and to raise a family.

The People - The Costa Rican people are world-renowned for their friendly, helpful and happy culture. This country consistently ranks in the top 5 'Happiest Countries on Earth'. Enjoy delicious local cuisine, community festivals and the laid back pace of life in Costa Rica.

Convenience - The Liberia International Airport is the gateway to the North Pacific Coast and is only 25 minutes from Playas Del Coco and the surrounding area. You can use Costa Rican or US currency here. Several different types of residency are available to foreigners.

There are many different reasons why we are seeing an influx of people with means looking for their own piece of paradise. Contact me today about purchasing a luxury home or condo, or a rural property like a ranch, farm or homestead. Join the thousands of people that have come to Costa Rica over the past several years to find a better way of life, a better place to live and the stability and prosperity that are available here in this beautiful place.

For More Information Contact



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Your Partner in Finding Paradise

