

The PanamaMundo Newsletter

The Panoramic Panamanian Countryside

There are three basic lifestyles in Panama. The "City", the "Beaches" and the "Mountains".

A distinction might also be made between the Caribbean coast and the Pacific coast. The Caribbean is generally more expensive.

Because of the short distances involved, many people actively live all three on a constant basis ... and it is very possible.

Many people keep a home in the Panama City area and a country residence for the weekends and family vacations.

Coronado started its life more than 50 years ago as a resort community and to a great extent remains so to this day. Our intention is to live permanently in Coronado but I would estimate that only about 50% of residents are permanent except for high season.

The mountains attract the people who enjoy cooler weather and for whom ready access to the ocean is not very important.

In most cases, the mountain resort communities offer the lowest cost per square meter for land although the costs of construction are perhaps 15-20% higher depending on specific area and site. For ex-

ample, the average price of land in Alto Del Maria (mid 2006) was in the \$40-65 per square meter range with exceptions for spectacular view properties.

In contrast, Coronado has ocean side lots selling in the \$250 per square meter range with empty lots across the small road at perhaps \$125 per square meter and 3-4 blocks back from the water at around \$60-70 per square meter.

Because of easy access to construction materials and a ready supply of highly skilled labor in the neighborhood, the cost to build is lower.

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- *The Panamanian Countryside and Resort Areas*

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The price increases experienced in Panama City of approximately 70% over the past 24 months have also been reflected in the countryside and perhaps even in a greater measure.

For example, I believe that our Coronado house increased by more than the standard 30% (probably 50% or more) because we carried out substantial improvements including construction of a new swimming pool.

I have many friends who purchased lots in Alto Del Maria and have seen a doubling of their investments in 3-4 years. A friend of mine recently spent a full month in Panama looking at the best investments. He is very well versed in Real



Estate and speaks Spanish fluently (being Panamanian but residing in Canada). In the end he decided to purchase three lots in Altos Del Maria.

In fact most of my Pana-

maMundo friends who receive my irregular newsletter and/or who have purchased my ebook (Panama ... Your Best Value for Offshore Retirement) have also purchased property outside of Panama City. As I mentioned at the beginning, it is a simple matter to visit the city as often as one wishes to enjoy the shopping and entertainment. The round trip bus fare from Coronado in a first class air conditioned bus is around \$5.

New mountain resort and beach condo projects are being announced every week. If you do not like what you see today, come back in 3 months and there will be a new set of options available. Probably the first projects you looked are already sold out.

Very experienced and knowledgeable investors will often try to buy one of the first 10% of condo units offered by a reputable builder given that the design and location are good. They may also sell their unit before taking possession 18 months later but at a 30-40% premium.

The opportunities are infinite from a \$50,000 country house (or lower) to a \$3 million penthouse in Punta Pacifica.





Coronado is 50 year old gated resort community on the Pacific Ocean about 48 miles from Panama City on the four lane Inter American Highway. With a brand new bridge over the Panama Canal, access to the city has improved.

Coronado has been a weekend and vacation retreat for wealthy Panamanians for many years. The building lots are very generous and easy public access

sports for excellent residents plus several huge swimming pools, a European Spa, a small disco called "Froggies". There are also four night tennis courts and a huge driving

golf course designed by world renowned architect Tom Fazio and more recently by its spectacular Equestrian facilities and show stadium.

The Coronado Country Club

less a 20% "pensionado discount if you qualify. The initiation fee of \$10,000 is waived for Coronado residents. There are rumors that there is a waiting list for membership but this has not yet been confirmed to me by the owners.

Surprisingly, the Coronado club attracts a lot of Japanese tourists who arrive primarily for the golf with the wives frequent visitors at the fabulous spa. It seems a long way to fly but with green fees in the Tokyo



range.

On weekends there is a special pizza and pasta restaurant beside the pool with wonderful dishes.

My favorite item at their main restaurant is the full 16" sea bass or "corvina" served with

the way they are, it is obviously a bargain.

Then there is the new crown jewel of Coronado called the "El Alcazar". This 64 unit ultra luxury condo project sits in the middle of the Tom Fazio golf course with commanding ocean and mountain views. Ground was broken for this project in June 2006. The average unit size is 3000 square feet with several 7000 square foot units. Apparently there are still several units available for sale.



to the ocean is available every 800 or so feet. Not like most communities where ocean access is tightly controlled.

From Coronado you can clearly see the misty heights of Altos Del Maria and many ADM and El Vallee residents pop down to Playa Serena for a dip on a hot day and complete their errands at the excellent grocery store (Rey's) which is open 24x7.

Coronado is famous for is

bass or "corvina" vegetables. and a garlic glazing at \$6.50 (2005 prices).

If you are a resident of Coronado, the cost for full membership at the Coronado Club is about \$180 per month



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More information is available through this free monthly newsletter as well in the new ebook on "[Panama ... Your Best Value for Offshore Retirement](#)" offered at www.panamamundo.com or directly at my e-store at www.shop.panamamundo.com

Give me a call at Skype "panamamundo" or 908 298-7784 (EST) until our permanent move to Panama late 2006.

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Altos Del Maria