

From: **COSTA PEDASÍ**

Gated Beach Front Community

Pacific Coast

Panama

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Press Release

Amid Economic Downturn Incredible Real Estate Opportunities Abound in Panama

Development committed to eco-friendly construction and lifestyle focused on healthy living.

New York, November 5th - Costa Pedasi, a new luxury gated beachfront community on the Azueros Peninsula, Panama, offers a unique investment opportunity and safe haven from the world's turbulent times.

Costa Pedasi is a luxury beachfront gated community developed now in Panama consisting of private villas enjoying stunning ocean views. The community resides on over one mile of golden beach. All homes, whether directly on the beach or farther back, enjoy a clear view of the inspiring Pacific Ocean and experience its caressing breeze. Costa Pedasi resides in the most attractive region of Panama—the Azueros Peninsula. Visitors frequently liken this region to the green rolling hills of picturesque Tuscany, Italy and the Guanacaste region of Costa Rica.

The 235-acre oasis boasts a unique eco-friendly approach to construction and an inspired attitude to healthy living. “Our intention is to offer quality and cater to a lifestyle that meets the high standards of eco-conscious buyers. We are committed to deliver a balanced and sustainable living environment in harmony with its surroundings that will serve us well into the future... The development is so much more than buying a beautiful piece of real estate; ultimately, the development will lend itself to those seeking an active

and healthy lifestyle in a place that's pristine and unmolested. There is no other company in Panama, of which I am aware, that is investing as much as we are into this idea of sustainable living. The location sits wonderfully in harmony with the beautiful and natural surroundings of the ocean, land and clean air. Add to this, we have an entire team of individuals dedicated to providing the best in service, technology and construction at a fraction of the cost anywhere else in the world," President and co-founder, Gilad Zvi said.

The Azueros Peninsula has existing extensive first-rate infrastructure: Contemporary roads, landline and cellular communications, robust electricity, drinkable tap water, up-to-date health centers, modern hospitals (with English speaking doctors), and commercial activity provide all the necessary essentials and convenience.

The eco-friendly components unique to Costa Pedasi will provide systems such as rainwater harvesting even though quality potable water is readily available and connected to each home via existing infrastructure. For example, rainwater in culverts and dedicated buildings will be collected and used to water vegetation, and to fill swimming pools after filtration. Owners with swimming pools will have chemical free non-chlorinated rainwater disinfected by specialized UV technology that is state of the art. Specific areas of on the massive site have also been targeted for a reforestation plan by re-planting native hardwoods and fauna long lost to farmers and deforestation. Alternative sources of energy including solar among others will be available to supplement or replace existing power to each home.

The state-of-the-art and green home designs have been created by Mallol & Mallol. Their Colonial, open and airy designs maximize breathtaking ocean views as well as top-of-the-line features and amenities, including private pool, private car garage, multiple baths and first class materials in keeping with natural elements for each home. Costa Pedasi also offers investors the choice pre-set designs or a team that can completely customize and design a home based on the buyer's specifications.

Costa Pedasi provides a wide array of community facilities and services designed to promote continued health and well being, including:

- Beach club and yoga center
- Community swimming pool
- Tennis, basketball and volleyball courts
- Children's playground
- Dedicated organic gardens for fruits and vegetables
- Horse stable
- Walking trails
- Site management services
- Gated community with 24-hour security
- On site concierge

Those seeking more active lifestyles may enjoy the plethora of water sports and wildlife opportunities readily accessible for the taking. The Pedasi area offers world class surfing, deep sea fishing, diving, snorkeling and hiking. Nature lovers will find in Pedasi a wildlife exploration heaven. Pedasi and the Azuero Peninsula, have a very diverse marine ecosystem and fantastic offshore fishing.

Also, minutes away by boat from Costa Pedasi, is Isla Iguana. This island provides visitors a veritable natural wonderland. Amidst 35 acres of coral reefs, 13 coral species and an astounding 200 species of fish, Isla Iguana offers the best snorkeling in the country and outstanding diving opportunities. This island features humpback whales in its waters, giant iguanas and the yearly nesting site of the 4-foot Carey sea turtle. Birders can enjoy the region's largest colony of magnificent frigate birds with their puffed red chests, without traveling to the more distant Galapagos Islands.

Only a mile from Costa Pedasi's new beachfront lies the picturesque Village of Pedasi, offering restaurants, hotels, bars, supermarkets, and medical clinics. Join celebrities and many others from around the world who have chosen Pedasi as their new first or second home destination including Brad Pitt, the Prince of Lichtenstein, Tommy Lee Jones and many local parliament members in this area.

Costa Pedasi's shareholders and directors have vast experience in real estate development projects worldwide. They have completed projects in Central America, Western Europe, Eastern Europe as well as the United States and Mediterranean.

Their latest project in Cyprus is near completion and can be viewed on the website: <http://www.sweetwaterbay.co.uk/>.

The "Costa Pedasi" management group has a proven record of quality design and construction with an emphasis on natural and sustainable landscape design.

This development consortium has done projects all over the world. In Panama they have aligned themselves with established and reputable partners, all of whom are from Panama and are known as the leaders within their industries. Mallol Mallol is by far the most well known architect in Panama, and this prestigious firm will be providing all of the architectural plans and designs for Costa Pedasi's homes, common areas, and overall landscaping. The developer will also be working with Panama Environmental Services, one of the largest site planners in the country. The building firm Seppings SA is a local construction company that has completed a number of very high profile residential projects.

We are excited to announce that ground has already been broken on the jobsite, with roads and temporary utilities set to be completed during 2009.

Panama

Unlike other countries, in Panama foreigners who buy property enjoy all the same rights

and protections as Panamanians.

There is a reason why numerous travel publications have rated Panama the number one second home and retirement destination in the world! More than its famous and important Canal, Panama is Latin America's paradise. Its warm weather, diverse ecosystem, breathtaking beaches, high standard of living and truly affordable real estate make it an ideal place to invest in and establish a second home.

Due to its proximity to the equator, Panama does not suffer from the frequent hurricanes (or any other natural catastrophes) that plague its neighboring Caribbean and southern US coasts. Panama's weather is separated by two seasons, the dry (or summer season), which lasts between the months of December and April, and the wet (or winter season) for the remainder of the year. Temperature variations across different regions of the country are present primarily due to their altitude and proximity to the ocean. Costa Pedasi enjoys great weather all year round as its location on the Pacific coast keeps it away from all major weather events.

Panama's economy has registered its greatest economic growth in five years, growing from 6.4% in 2006 to 11.2% in 2007. According to Reuters, Panama is one of Latin America's fastest-growing economies, spurred by increased canal traffic, a booming construction sector, buoyant banks and increased exports of tropical fruit. The Canal Expansion, a USD\$5.25 billion project is aimed at doubling the capacity of the canal and attracting an incredible 40,000 jobs during the estimated timeline of seven to eight years.

With the U.S. dollar circulating as legal tender since 1904, Panama's economic stability provides very low inflation rates and virtually no currency fluctuations. Panama has developed a successful and Hi-End international "Banking Center" in Latin America, with more than 85 banks from 35 countries. Panama also has transparency and security standards worthy of a First-World service.

Even though Panama boasts a standard of living that is comparable to North America and Europe, the cost is significantly lower. For example, a full-time live-in maid would run approximately \$250 monthly; a taxi will charge \$2 to virtually any destination within city limits; a movie in a North American style cinema will cost under \$4; an afternoon at a beauty salon is \$8; a gardener will roughly cost \$10 a day; and a luxurious restaurant meal (including appetizers, sides, drinks, and tips) will cost close to \$50 per couple.

Panama features one of the world's most sophisticated telecommunications networks and first world countrywide road infrastructure. The country's modern shopping malls, banking center, and hospitals will easily rival any of those in North America. With a purified tap water system, high-speed Internet access, cable TV, international restaurants, clubs, casinos and much more, you'll find that making the transition to Panama is easy when all the luxuries of back home are within arm's reach.

Real estate projects have become an important part of Panama's blistering growth. Trump tower is one of 50 projects built concurrently in Panama City, and tourist traffic has doubled in the past 4 years.

In addition, Panama has the best retiree benefits plan in the world and also an investor-friendly government. Doing business in Panama is a pleasure because many in Panama's entrepreneurial class are US-educated starting with President Martin Torrijos himself and his top officials.

Some of the retiree benefits include:

- 50% off entertainment including movies, concerts, theater etc.
- 25% off restaurants
- 50% off hotel accommodations
- 30% off bus, boat and train fares
- 25% off domestic and international airline tickets
- 10% off prescription medicines (much cheaper than US prices to begin with)
- 15% off dental and eye exams
- 50% off closing costs for home loans

For more information on Costa Pedasi, and/or to schedule an interview with the principals, please contact David Dorfman, Pop Media, 201.280.6182
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