

Guanacaste | Abogados y comercio



Proyecto La Ponderosa se desarrollará en cuatro propiedades y está pensada para 15 y 20 años.

Francisco Alvarado Gerente Grupo Mapache



BANCO CUSCATLÁN instaló una nueva sede en el Business Center, en Tamarindo. Allí opera también la oficina de bienes raíces, RCB



US\$150 millones costará el megaproyecto Solarium, frente al aeropuerto Daniel Oduber.

Commerce and offices | Directed to residences and investors, the majority are foreigners

Tourist sector drives parallel growth

Mapeche Group and Diria are two of the strongest in the area

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Although its opening has been scheduled for 2007, for several months eight law offices have been preparing to install regional offices in Plaza Futura, a real estate project that is being developed in Liberia, Guanacaste. It will be a center of services, with an eye towards the law and real estate investors. The law offices are: Laclé & Gutiérrez, Pacheco & Coto, Lamb & Lamb, Facio Lawyers, Oller Lawyers, KPMG, Saborío & Deloitte and González and Uribe. This an example of how the tourist boom stimulated a parallel movement in businesses, commercial centers, private hospitals, supermarkets and entertainment in Guanacaste.

Although the list is long, most of the projects are concentrated in the areas where the tourism is greatest: Liberia, Carillo and Santa Cruz. For example, last April construction started on a number of stores in Santa Rosa and in July the first Do it Center was built, both of which are in Liberia. This Do it Center includes a three story office building which holds a Cuscatlán Bank, Desyfin Financier, law offices and real estate

companies. Also last year saw the beginnings of construction of "Africa Mia" zoological park, which is nearing completion. The investments in construction have been estimated at \$10 million. Also in the works is a commercial center called El Llano, which would include a private hospital and a hotel.

"In addition", Rashid Alice, manager of Improsa Capital, a financial structuring company for real estate, said that "the main building priority is a Holiday Inn Express hotel with 185 rooms. After that the focus will be on urbanization, such as streets and lots scheduled for future construction."

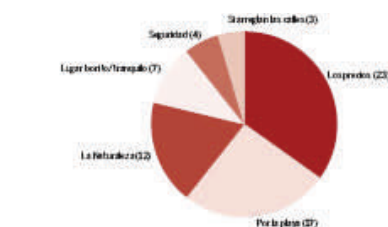
On the other hand, the Grupo Mapeche, led by the Costa Rican industrialist Carlos Arroyo, in alliance with Italian partners, has several residential projects in El Coco, others designed for the medium term in Cuajiniquil and an enormous complex located 10 minutes from Liberia. This last one will be called La Ponderosa and will include a commercial horse park and other properties. The master plan also includes a trade school, a hospital, hotel, Olympic villa, private airport and golf course. The expected investment in this project is \$2.8million.

Another mega-project near Daniel Oduber Quirós airport



US\$6 million will be the investment of Futura Square in its first stage. It will have buffets, architects, commercial area among others.

Most important factors in deciding to buy in Guanacaste (Data in percentages)



Investigación de Factores de Decisión de Inversión en Guanacaste, Coto Brus, agosto 2006.

will be called the Solarium. It will take six years to complete and will almost be a city unto itself with businesses, houses, a hotel, warehouses, a hospital, cinemas and restaurants. It is located near the airport on a property of 104 hectares. The estimated cost is \$150 million.

In Tamarindo, of all places ...

Without a doubt one of the most dynamic zones of the costa de Oro is Santa Cruz, where the beaches of Tamarind, Flamingo and Pinilla are. Real estate development in this region grew a 38%

year, in comparison with 29% in previous years, said real estate agent, Tomás Hernández, of the RCB company. Here Kanata Group are planning on building Tamarind Heights; a proposed development of houses and businesses. They plan on building residential lots, a commercial center with a supermarket and a "boutique" style hotel. Stage one will be ready in July of 2007. Nearby is the Business Center which opened recently, serving businesses: a bank (Cuscatlán), a real estate office, as well as architects, financial advisers and topographers.

Another strong group is Diria Property owned by Wolfgang Gollag, a German who in 1992 acquired the Tamarindo Diria Hotel. His lawyer, Oscar Guevara, explained that they have several projects planned, including the improvement of the city center, which will cost an estimated \$4 million. They also plan to operate a branch of the national bank. Without wanting to still confirm it, Julio Caesar Trejos, regional director of Guanacaste-Puntarenas (part of the national bank), said that due to the commercial expansion in the area the bank has considered new facilities and is analyzing supplies. He added that there are also plans to build another row of houses and a condominium complex of six floors with 36 units. The estimated investment is \$9 million.

This group, which owns the local public airport is also planning ...