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Cpanama Real Estate Corp. www.cpanama.com // tel: (507) 223-6197 // info@cpanama.com
PANAMA FACTS & FIGURES

Official Name: Republic of Panama (Republica de Panama)
Capital: Panama City
Nationality: Panamanian
Languages: Spanish is the official and dominant language spoken in Panama. However, English is now a second official language and widely spoken.
Currency: Balboa and US Dollar
Population: 3,191,319 (July 2006 est.)
Population Growth Rate: 1.6% (July 2006 est.)
Government Type: Constitutional Democracy
Army: Abolished in 1990
PANAMA TODAY

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.
STABLE AND GROWING ECONOMY

Panama’s economy registers 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.
WORLD-CLASS GOLFING, SAILING, DIVING, RAFTING AND FISHING

Panama is home to some of the world’s best golf courses designed by the likes of Jack Nicklaus and Arnold Palmer. Panama is also known for its excellent fishing and is host to many international fishing competitions.

SAFETY AND SECURITY

Panama is considered one of the safest countries in all of South and Central America. Panamanians are extremely friendly and welcoming people, and foreigners who live in Panama, will tell you that they feel very safe and that street crimes are uncommon.
LOW COST OF LIVING

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.

WORLD CLASS MODERN INFRASTRUCTURE

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.
WARM CLIMATE ALL YEAR ROUND

Panama offers warm weather all year round, with temperatures fluctuating between 22 and 30 degrees Celsius. Due to its proximity to the equator, Panama does not suffer from the frequent hurricanes that hit the Caribbean and southern US coast.

A GREAT RETIREMENT DESTINATION

Panama has been ranked by numerous sources as one of the best places in the world to retire. In September of this year, it has been recently announced “For the sixth consecutive year, the same country has come out on top of the IL Global Retirement Index. After closely reviewing eight key factors: Real Estate Prices, Special Benefits for Retirees, Cost of Living, Safety and Stability, Health Care, Climate, Culture & Entertainment, and Infrastructure, Panama came out the top destination”. This is not surprising considering the attractive incentive program retirees receive (discounts of up to 50% off on entertainment, transportation, accommodations, restaurants, hospital bills, prescription medicines, medical consultation and exams, utility bills, and much more)
A FOREIGN INVESTOR AND RETIREE-FRIENDLY GOVERNMENT.

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 benefits for retirees:
- 50% off entertainment including movies, concerts, theater etc. (a regular movie ticket costs $4 - the retiree price is $2.)
- 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

Unlike other countries, in Panama foreigners who buy property enjoy all the same rights and protections as Panamanians.
Panamanian have a long history of living and working with foreigners and they actually enjoy foreigners. There’s a saying that Panama was “born globalized”.

Historically, Panama is home to immigrants from all over the world. The different communities comprised of different nationalities and races have get along amicably. Like most Latin American countries most common are “mestizos” or persons who are a combination of European and Indian origin.

You will find that Panamananians are friendly and fun loving. Of special note is their predilection for beauty and elegance. This sense of beauty is visible in many ways, from the delicacy of their Indian handicrafts, to their beautifully groomed women and in the Panama City’s many well appointed neighborhoods.

Located in Central America, Panama is easy to get to. It is just 3 to 5 hours by plane from the United States of America, there are non-stop daily flights to Miami, Atlanta, Houston, Dallas, Newark, Los Angeles, New York, Washington D.C., Orlando and Fort Lauderdale served by Delta, Continental, American, Copa and Spirit Airlines. From Europe, KLM has 3 directly weekly flights. From Canada, Air Transat has a weekly Charter flight out of Toronto.
COSTA PEDASÍ: The Community
Costa Pedasí consists of private villas enjoying stunning ocean views. The community resides on a hill facing the coast. All homes, whether directly adjacent to 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 picturesque Tuscany, Italy and the Guanacaste region of Costa Rica. Large stretches of rolling hills meet vast expanses of soft sandy beaches, at the foot of warm soothing waters.

Friendly, welcoming locals, hardly tarnished by modernity, provide their forthcoming assistance as you find your way to your blue-green oceanic destination or the local mini-market.

Yet the Azueros Peninsula also provides extensive first-rate infrastructure:
Contemporary roads, landline and cellular communications, robust electricity, drinkable tap water, up-to-date health centers, modern hospitals, and commercial activity create an ideal combination of tranquility and convenience.
Only a mile from our new beachfront community at Costa Pedasí lies the picturesque Village of Pedasí, offering restaurants, hotels, bars, supermarkets, and medical clinics.

When you seek to shop for some of your daily needs, run errands or interact with locals and tourists, you may visit this quaint village, located just 5 minutes from your new property.

Join celebrities and many others from around the world who have chosen Pedasí as their new first or second home destination.
Those seeking more active lifestyles may enjoy the plethora of water sports and wildlife opportunities readily accessible for the taking. Pedasi area offers world class surfing, deep sea fishing, diving, snorkeling and hiking Nature lovers will find in Pedasí a wildlife exploration heaven.
Pedasi and the Azuero Peninsula, have a very diverse marine ecosystem and fantastic offshore fishing. The Azuero Peninsula is often referred to as the Tuna Coast for its abundance of yellow fin tuna. However tuna is not the only fish that can be found in the waters near Pedasi and in the Azuero Peninsula. There are numerous types of fish including Wahoo, Snapper, Grouper, Dorado, Mackerel and AmberJack (to name a few) that can be found in Panama’s Azuero Peninsula.
Minutes away by boat from Costa Pedasi, 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.
In our 235 acre development, you may choose a state-of-the-art home from one of our 3 model designs. Our architect firm, Mallol & Mallol, has created a colonial, open and airy design that maximizes breathtaking ocean views as well as top-of-the-line features and amenities, including a private pool, private car garage, multiple restrooms and first class materials in each model.

At the same time, our models provide natural flow and functional living environments. Alternatively, if you prefer, you may let your imagination go and design the customized home of your dreams.
This comfortable model allows brilliant ocean views for most areas of the house. The Tucan’s master bedroom, living and dining rooms spill into the wide deck surrounding an open air pool, facing the beach.
THE TUCAN

- Total area: 2,766 square feet (257 square meters), of which 1,388 square feet (129 square meters) are enclosed - Ceiling height: 12 feet (3.65 meters)
- Direct ocean views from the living room, dining room, master bedroom and pool
- Two bedrooms, each with its own full bathroom
- Open kitchen
- Open one car garage with a rooftop
- Pool
This model’s roomy design confers sensational ocean views on most areas of the house. The Dolphin’s master bedroom, living and dining rooms spill into the deck surrounding an open air pool. The villa’s floor plan separates its private space – encompassing two bedrooms with private restrooms – from its public areas.
THE DOLPHIN

- Total area: 3,089 square feet (287 square meters), of which 2,013 square feet (187 square meters) are enclosed
- Ceiling height: 12 feet (3.65 meters)
- Direct ocean views from the living room, dining room and master bedroom
- Two bedrooms, each with its own full bathroom
- Live-in housekeeper’s suite, including a bathroom
- Guests’ bathroom
- Open kitchen
- Enclosed one car garage
- Pool
The Whale’s grand foyer entrance hall faces an open pool deck overlooking the Pacific Ocean. In the middle of the villa the magnificent pool separates the model’s private area and its public areas. This creative design effectively incorporates the open-air pool into the rest of the house, making it the luxurious villa’s central room.
- Total area: 4,327 square feet (402 square meters), of which 3,143 square feet (292 square meters) are enclosed.
- Ceiling height: 12 feet (3.65 meters)
- Grand foyer entrance hall and lobby
- Direct ocean views from the living room, dining room and master bedroom
- Three bedrooms, each with its own full bathroom
- Family room
- Live-in housekeeper’s suite
- Open kitchen
- Enclosed two car garage
- Pool
Costa Pedasí provides a wide array of community facilities and services, including:

- Beach club
- Community swimming pool
- Tennis, basketball and volleyball courts
- Children’s playground
- Parks
- Horse stable
- Walking trails
- Site management services
- Gated community with 24 hour security
GETTING TO PEDASÍ

Costa Pedasi is approximately 3 and a half hours from Panama City by car. It is a beautiful drive over very good roads.

Air Panama offers commercial flights between Panama City and Pedasi. Pedasi airport is located less than 5 minutes drive from “Costa Pedasi”
How do I get to Panama?
Panama has become an international hub for land, ocean and air transportation. The easiest and fastest way to get to Panama from is by air. There are several first-class airlines flying from Houston, Los Angeles, Miami, New York, New Jersey Atlanta and other US international and European airports with direct flights to Panama. The flight from Miami to Panama Miami, for example, takes less than three hours.

Can quality healthcare be obtained in Panama?
Panama is able to provide the very best healthcare services and attention in the region. Panama City has several world-class hospitals, and many of their doctors have been trained in the US and are bilingual.

Hospitals such as the Punta Pacífica hospital, affiliated with Johns Hopkins Medicine International; the Paitilla Medical Center hospital, affiliated with the Cleveland Clinic; and the San Fernando and Nacional hospitals, feature state-of-the-art technology and equipment, and their doctors, nurses and technologists are highly trained. Consequently, they are able to provide excellent attention in a very broad variety of specialties to meet everyone’s needs. One important aspect is the fact that all the procedures, services and attention can be had at much lower costs than in the US and other areas. These cost savings have contributed to Panama becoming a health tourism destination as people needing medical attention can obtain medical and dental services at substantially lower costs while enjoying a vacation in the country.

What about immediate medical needs at Costa Pedasi?
For immediate needs, there is a clinic with English speaking doctors that have been trained in the US in the town of Pedasi, three minutes from “Costa Pedasi”. The regional hospital is approximately 20 minutes drive from the site in Las Tablas.

Who will build my house in “Costa Pedasi”
You are free to build your house with one of our preferred builders or use your own builder.

Anyway you prefer, we will work closely and assist you with all phases of their home construction including contract signing with the builder, on going quality inspection, finishes selection and furnishings.
Can I plan my own house?
Buyers are free to use our state of the art, Mallol designed houses and our preferred builders or hire their own architects/builders but all plans must meet “Costa Pedasi” guidelines to insure overall high-quality look and feel of the property and to help protect the investment each buyer is making.

Is Panama a safe place?
Yes, it is. Panama is considered as one of the safest countries around the world, and has the highest rating from the prestigious Pinkerton Intelligence Agency for tourist safety. The Azueros peninsula is in particular safe, much like small farming communities in the US were in the 50's or before. We feel it may be one of the safest places left on earth.

What currency is used in Panama?
The US Dollar has been the legal currency in Panama since 1904 and, consequently, there are no currency exchange problems to deal with. Additionally, its use has allowed Panama to have an inflation rate of less than 2.5%, with no fears of devaluation, and contributes to having the most stable economy in the region. In fact, Panama’s economy is growing at the rate of approximately 7% per year.

What about electricity and Panama’s infrastructure?
As in the US, Panama’s electricity is the same at 110 volts/60 cycles, which means that all the electrical appliances that you bring to Panama can be used as is. Panama also has one of the world’s most developed state-of-the-art fiber optics communications system; cable TV; telephones, both fixed and cellular, and high-speed Internet service. International long-distance calls are at very economical rates, and connections are instant every time, all the time.

What kind of visa do I need to reside in Panama?
If after visiting you decide to move to Panama, the simplest types of visa is the ‘Pensionado’ or Retiree Visa that can be obtained by proving that you have a minimum monthly income of US$600.00. There are also other
As a foreigner purchasing property, am I protected under Panama’s laws?
Absolutely! Unlike other countries, foreigners who buy property in Panama have all the very same rights and protection as Panamanians as established in the Investment Stability Law No. 54 of July 22, 1998, guaranteeing equal protection for national and foreign investors.

What incentives do retirees have?
Panama offers several advantages in its special laws created for the benefit of retirees, among which are a series of discounts as shown below:
1. A one-time import duty exemption on household or personal goods up to US$10,000.
2. Import duty exemption every two years on vehicles for personal use.
3. 50% discount on fares for theaters, sporting events and concerts.
4. 25% discount on the value of food at restaurants, not including liquor.
5. 15% discount on the value of food at fast-food establishments.
6. 10% discount on the value of medications.
7. 25% discount on the monthly energy bill.
8. 25% discount on the monthly phone bill.
9. 20% discount on medical consultations and surgery.
10. 15% discount on dental services.
11. 15% discount on optometry services.
12. 50% discount on hotel bills, Monday through Thursday, and 30% on weekends.
13. 25% discount on airfares, and 30% discount on other transportation.
14. Property tax exemption if it is the retiree’s sole residence.

What is Panama’s and the Azueros climate like?
Panama’s enjoys a warm weather all year round, and has two seasons: the rainy season and the dry season. The rainy season runs from May through November. The dry season is from December through April. The average temperature on the Azueros peninsula for every month of the year is 78F to 82F. Total precipitation is 65.8 inches with almost half of that coming September through October.

What are the natural disasters risks?
Panama is blessed in that respect as it is free from major natural disasters, including earthquakes, hurricanes, tornadoes and other destructive phenomena.
How does the cost of living in Panama compare with other countries?
Panama’s cost of living is much lower than in the US, Canada or Europe. Many foreigners residing in Panama are enjoying the lifestyle they want at much lower prices than in their countries of origin. In Panama, they can afford to have a full-time live-in maid for approximately $200 - $250 per month, enjoy fine dining at first-class restaurants and entertainment, all at a fraction of what they would cost in other countries.

What about Panama’s banking system?
Panama has one of the most recognized and respected banking systems in the region, with over 80 international banks providing multiple services, and the use of the US Dollar makes transactions convenient and simple as there are no currency exchange problems or devaluation fears to deal with.

What type of government does Panama have?
Panama has a democratically elected government, and maintains political and social stability to ensure that the country progresses and meets its goals. With this stability in place, investors are protected under the Investment Stability Law No. 54 of July 22, 1998, that guarantees equal rights for national and foreign investors alike.

Is the army a source of potential instability?
The Panamanian military no longer exists as it was abolished by constitutional amendment in 1994. Due to the Neutrality Treaty of the Panama Canal the country has a fantastic security arrangement with the United States.

Should I decide to move to Panama, what about my car and household goods?
Among the advantages that Panama offers for retirees is a one-time import duty exemption on household or personal goods up to US$10,000.00. The car will be subject to import duties but, as a retiree, you will also benefit from tax exemption every two years on vehicles for personal use.

Are golf courses available in Panama?
Panama has some of the best professional golf courses available. The closest Golf course to “Costa Pedasi” is one hour away.
You can reserve your property with a downpayment of 5,000 US.

Wiring instructions to Cpanama Real Estate Corp. care of Wachovia Bank as intermediary bank:
SWIFT N°. PNBPUS3NNYC
Fedwire (ABA): 026005092
FAVOR OF: Credicorp Bank
SWIFT N°. CRLDPAP1XXX
Account No. 2000192371551
For Further Credit Account No. 4010137822
Final Beneficiary Name: CPANAMA REAL ESTATE CORP.

Addresses of involved banks and beneficiary:

Address of Wachovia Bank
NA, New York 50 Main Street, White Plains, New York 10606, USA

Address of Credicorp Bank
Calle 50, Edificio Plaza Credicorp Bank, Panama City, Panama

Address of Cpanama Real Estate Corp.
Avenida Balboa, Edificio Los Delfines, Office #6, Panama City, Panama

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**LEGAL REPRESENTATION**

In any foreign country it is imperative you have an attorney.
We count with our professional legal department for any advice and consultancy that you may required.