

# 1,500 HECTARES Island Property For Sale



# TABLE OF CONTENTS

Executive Summary . . . . .	03
Location. . . . .	05
About Isla del Rey . . . . .	07
Property Details. . . . .	09
Property Strengths . . . . .	14
Kingfisher Bay Master Cocept . . . . .	15
Property Views . . . . .	17
Data Room. . . . .	22
Panama Profile . . . . .	23
CBRE Contact Information . . . . .	28

# EXECUTIVE SUMMARY



# EXECUTIVE SUMMARY

The property is in its virgin state with a dense covering of rainforest type vegetation across its entirety. Measures approximately 1,500 hectares and includes 1.5 kilometers of beachfront and 18 kilometers of oceanfront. Part of the properties is a second small island named Isla Aguja (7 Hectares) near the coast of Isla del Rey with 150 meters of beachfront and 380 meters of oceanfront.

It is an idealistic location for a luxury island development due to its proximity to Panama City.

It's local area attractions such as sport fishing and diving matched with its pristine beaches, marine life and more.

Given the property's large dimensions, it also features very diverse types of terrain, including, among others:

- + Beach front areas
- + Rocky water front areas
- + Forested areas (mangrove areas)
- + Altitude areas that offers views

The property offers approximately 83.4 hectares of average and above average beach front, 6.6278 hectares of rocky cliffs with great views and 1,409.99 hectares of forested areas and mangrove areas.

Behind the area "water front" grows a large forest which covers more than 90% of the property and makes up most of the area of the property. According to the Ministry of Environment (ANAM), the only island in the Archipiélago, which is partially protected, is the island of Isla del Rey.

A large area of the island is protected outside the boundaries of the sale property. The typology of protection is that of Hydraulic Reserve.

The sale of the property is based on the presentation of formal economic offers under the request price of US\$12.5 MM.

# LOCATION

Isla del Rey, in the Las Perlas Archipelago, township of San Miguel, district of Balboa in the Republic of Panama.



# LOCATION



1. The property is located on the island of Isla del Rey in the Pearl Islands archipelago (Archipiélago de Las Perlas).

- + Latitude 8° 23' 00" North
- + Longitude 78° 53' 00" West

2. Pearl Islands Archipelago is located in the Gulf of Panama, approximately 30 miles nautical from Panama City. The Pearl Islands are the only cluster of islands that are suitable for development on the Pacific side of Americas continent, over a stretch of 4,000 km from the Gulf of Mexico to the coast of Ecuador.

3. The Archipelago is considered one of the most important and beautiful in Panama. It is made up more than 100 islands and islets that with their paradisiacal beaches and fine white sand have attracted thousands of tourists from all over the world. It has the second largest coral reef in Panama and is famous worldwide for deep-sea fishing with over 200 International Game and Fishing Association records.

TOUR THE PROPERTY

<https://www.youtube.com/watch?v=2dTOTwS0FLU&feature=youtu.be>

# ABOUT ISLA DEL REY



# ABOUT ISLA DEL REY



**1.** Isla del Rey is the largest island in the Pearl Islands in the Gulf of Panama. It has an area of 234 km<sup>2</sup> and a population (pop.) of 1,676 (census 2000).

**2** There are four towns, which are: San Miguel (pop. 967), La Esmeralda (pop. 524), La Ensenada (pop. 94), La Guinea (pop. 83).

**3** It is a lush tropical island with an abundance of water including various waterfalls, rivers and natural springs.

**4.** The surrounding waters are pristine, and teeming with marine life such as whales, dolphins, sea turtles, and game fish and the area, is with is famous Punta Cocos, known for its unique (sport) fishing and diving opportunities.

**5.** There is a network of 100 kilometers of all weather roads and bridges on the island, with and approximate value of fifteen million dollars, facilitate the easy arrival and communication throughout the island.

**6.** The Island is accessible from Panama City airport where you can take a 20-minute flight to the main island "Contadora" and then take a boat/ferry to Isla del Rey. By boat from Panama City it takes around four hours. There are a few charters companies to choose from that can take you to the island.

**7.** The San Miguel airport runway, which borders the river, is in great condition. There is five star resorts, private villas, a full service marina, restaurants and entertainment (including 1 to 5 day cruises).

# PROPERTY DETAILS



# PROPERTY DETAILS

## Finca # 5365

<b>1.</b>	<b>Total area:</b>	1,299.99 hectares
<b>2.</b>	<b>Property lines:</b>	North: Rio Chucho South: Rio Naranjal and Quebrada Capira East and West: Rio Naranjal y Rio Chucho
<b>3.</b>	<b>Description</b>	Section 1: Beach Front 50 hectares. Section 2: Forested Area 1249.99 hectares.
<b>4.</b>	<b>Zoning</b>	There is no land use category for this area.

## Finca # 251338

<b>1.</b>	<b>Total area:</b>	150 hectares
<b>2.</b>	<b>Property lines:</b>	North: Finca #5365 South: Pacific Ocean East: Finca# 218438 West: Pacific Ocean
<b>3.</b>	<b>Description</b>	Section 1: Beach Front 20.5345 hectares. Section 2: Forested Area 129.4655 hectares.
<b>4.</b>	<b>Zoning</b>	There is no land use category for this area.

# PROPERTY DETAILS

## Finca # 218438

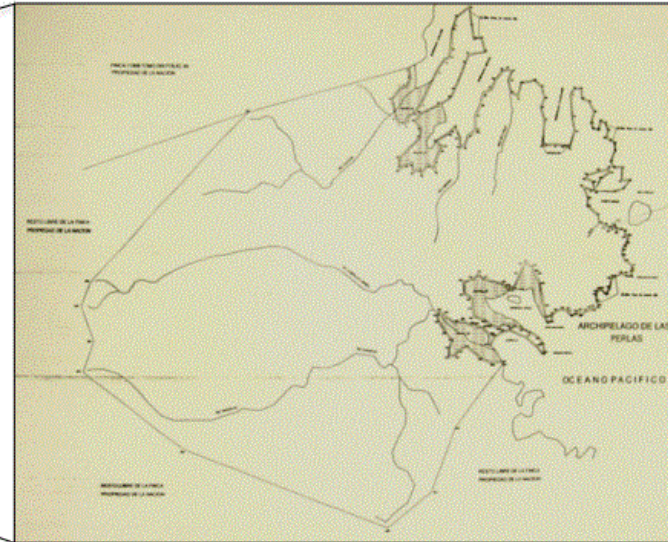
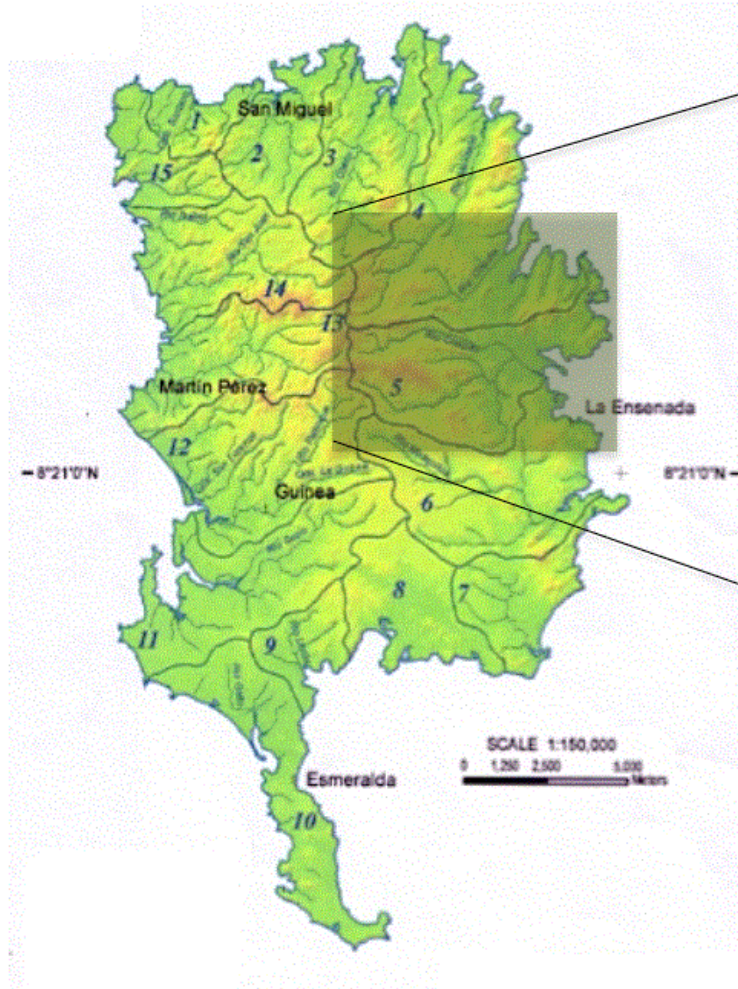
<b>1.</b>	<b>Total area:</b>	45 hectares
<b>2.</b>	<b>Property lines:</b>	North, South and East: Pacific Ocean West: Finca # 5365
<b>3</b>	<b>Description</b>	Section 1: Beach Front 9.4984 hectares. Section 2: Rocky Waterfront 6.6278 hectares. Section 3: Forested Area 26.44 hectares.
<b>4.</b>	<b>Zoning</b>	There is no land use category for this area.

## Finca # 219777

<b>1.</b>	<b>Total area:</b>	7 hectares + 4,336.88 sqm
<b>2.</b>	<b>Property lines:</b>	North: Pacific Ocean and with the Finca # 218438 South and East: Pacific Ocean West: Finca # 218438
<b>3</b>	<b>Description</b>	Section 1: Beach Front 3.4518501 hectares. Section 2: Forested Area 3.981838 hectares.
<b>4.</b>	<b>Zoning</b>	There is no land use category for this area.

# PROPERTY DETAILS

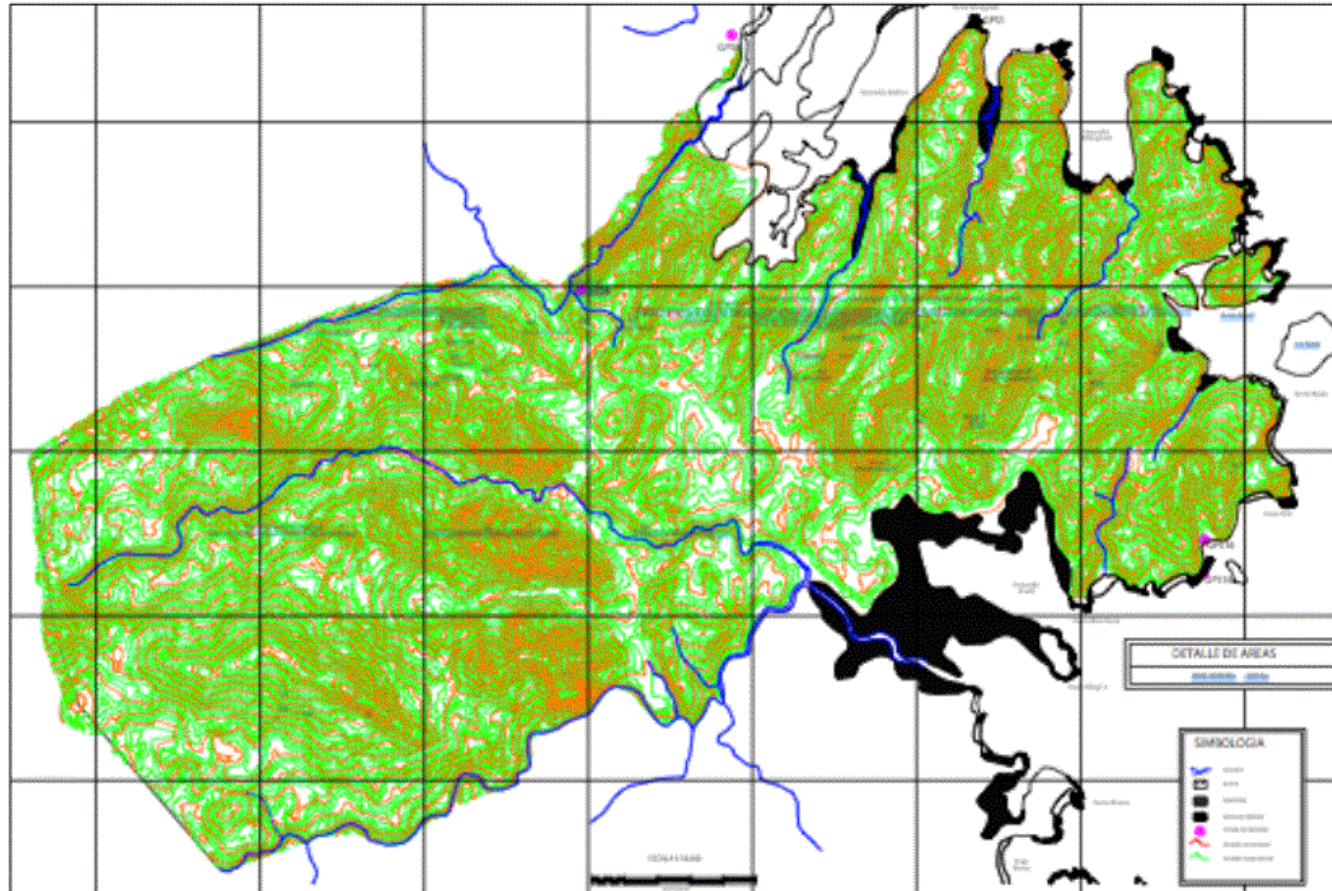
## *Isla del Rey*



*Total property in scope*

# PROPERTY DETAILS

The total elevation of the property is 91 meters (300 feet). The topography of the property is as shown in the following map:



# PROPERTY STRENGTHS

- + The region of Latin America and in specific the Republic of Panama can be considered as a sustainable market for investing and doing business.
- + Panama has the ingredient for further growth being a crossroads of global trade, having a well organized banking industry followed by its outward-oriented service sector.
- + Recent government incentives to the tourism sector and beneficial property rights regulations for foreigners are complementing the economic stimulus.
- + Important developments on three islands of Las Perlas Archipelago offers opportunity for further development in this region making it an attraction for the international tourism. For example, about 20 kms approx. from Isla del Rey is Pearl Island. The third largest island in Las Perlas Archipelago geographically named Pedro Gonzalez Island. Pearl Island, designed by world –renowned New York architecture and master planning firm Hart Howerton, feature home sites and apartments, The Marina and a Ritz Carlton Reserve resort.
- + Exclusive location for a private island luxury development and eco tourism development.
- + Ocean front of 18 kilometers of which 1.5 kilometers are beachfront.
- + Close to world renown fishing areas.

# PROPERTY STRENGTHS

- + A unique size. Total area of titled property of 1,500 Hectares (3706.6 acres). Wich also include a private island named “Aguja” with 7 Hectares (17.30 acres).
- + Beaches with white sand, cliffs with views, forested areas and rivers of living water that allows great design for any development.
- + The marine ecosystem is diverse. In it you can find dolphins, sea turtles and even whales.
- + There are numerous populations on the island; The most important of them is San Miguel.
- + Isla del Rey has two airstrips. One by the town of San Miguel and the second down in Punta Coco. Also there is one in Contadora and other one in San Miguel Islands. There are runways built on Isla Viveros and Isla Pedro Miguel (Pearl Island).

# KINGFISHER BAY MASTER CONCEPT

Extensive workshops were held between the owner and the renowned master planners EDSA and SB Architects (both companies from Florida, USA), to come up with an exciting well thought Master Plan Concept.

The property is an area of unspoilt forest reserves, with pristine beaches, wildlife and the concept has been developed in harmony with the environment.

The concept will be created as a residential resort community that takes advantage of the natural amenities and beauty offered by Isla del Rey.

Due to the size of the land the seller intended to develop the master concept in three main phases. The project will maintain a true experience by developing only 700 of the 1,500 hectares.

Phase 1 of the concept consists of approximately 100 hectares including the following:

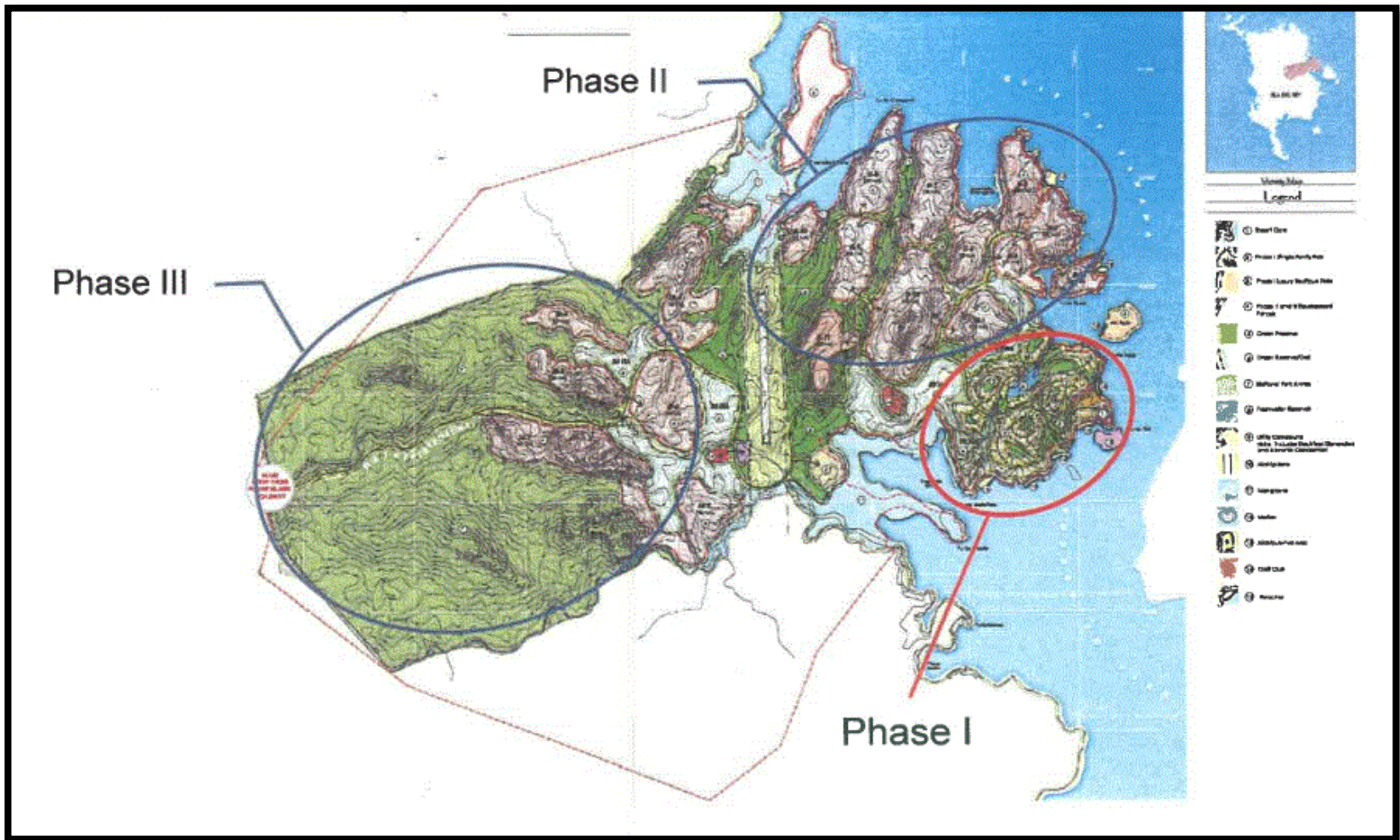
- 209 single family plots with an average size of 1,500 m<sup>2</sup>.
- 153 marina village.
- 56 beach bungalows together with a multi functional Beach Clubhouse.
- A 5 star condo hotel integrated into the Marina Village.

Phase 2 will include:

- 100 single and 200 residential plots;
- 18 hole golf course.

Phase 3 will include an additional 81 single plots and 248 residential plots.

# KINGFISHER BAY MASTER CONCEPT



# PROPERTY VIEWS



# PROPERTY VIEWS



# PROPERTY VIEWS



# PROPERTY VIEWS



# PROPERTY VIEWS



# DATA ROOM

The Data Room has been created in order to allow the prospective clients to conduct their due diligence on the Property in a transparent and confidential manner.

Following the next steps you will have access to CBRE Data Room:

Enter the website: <http://clientes.cbre.com.pa>

**User:** isladelrey

**Password:** lrlr2000

# PANAMA PROFILE



# PANAMA PROFILE

## Government

Government services are found at two levels within Panama: Central and Local. The Central Government has its main offices in Panama City, including the Presidency, Ministries, National Assembly and Supreme Court.

The political situation is stable and democratic. Country revenues are derived primarily from the Panama Canal as well as income, sales and property taxes. Hotels and casinos also make special contributions.

The Local Government, which is most often referred to as “Municipals”, has a less organized structure and generates little revenue, mainly from commercial activities, signals and construction permits. There are no local (county/municipal) taxes.

## Utilities

Public services are provided by the cities or the Central Government. A state agency, IDAAN, provides potable water throughout the country and local authorities provide solid disposal services in each Municipal. Energy and communications are provided by private operators.

Location	Central America, bordering both the Caribbean Sea and Pacific Ocean, between Colombia and Costa Rica
Country Name	Republic of Panama
Government Type	Constitutional Democracy
Capital City	Panama City
Area	75,420 sq km
Population	4,176,873 (est.)
Population Growth	1.64% (est.)
Age/Percentage	0-14 years 26.7% 15-64 years 65.14% 65 years and over 8.16%
Currency	Dollar
Language	Spanish (official), English 14%
Literacy Rate	94.5%
Population Below Poverty Line	19% (Mainly concentrated in indigenous and remote rural regions)
Natural Resources	Copper, mahogany forests, shrimp, hydropower
Ports and terminals	Balboa, Colon, Cristobal
Railways	76 km
Climate	Tropical maritime rainy season (May to January), dry season (January to May)

# PANAMA PROFILE

## World Class Connectivity:

+ Strategic location for international business: Hub of the Americas through Copa Airlines (over 1,000 connections).

+ Strategic location for global trade: Panama Canal, The Colón Free Trade Zone and the Panama Pacifico Special Economic Area (PPSEA).

## Maritime Connectivity:

+ Coasts on the Caribbean Sea and Pacific Ocean, with the Panama Canal Connecting both.

+ In Latin America and the Caribbean, Panama ranks highest in maritime connectivity and ranks 30th out of 170 countries worldwide, according to the report prepared by the United Nations Office for Trade and Development (Unctad).

## Network of seaports:

+ Panama has a network of seaports that provide a variety of services to containerized, bulk, liquid and general cargo, as well as to passengers in cruise terminals. Manzanillo is the leading seaport of the port complex with 2.23 million TEUs (31.7%) handled during 2018, followed by Balboa with 2.05 million TEUs (29.3%) and Cristobal with 1.28 million TEUs (18.3%).

**Telecommunications:** Panama is the continental link of 7 submarine fiber optic cables providing virtually unlimited bandwidth, with the country having the fastest Broadband download speeds in Central America

**A world- class destination for tourism:** From the bustling, shopping districts of Panama City to Idyllic, white sand beaches on both the Pacific and Caribbean Coast, from rainforest- home to one of the most biologically diverse areas in the world- to the 8<sup>th</sup> wonder of the world, the Panama Canal, Panama offers a wide range of attractions.

**Panama's Investment Stability:** Law 54 of 1998



# SPECIAL INCENTIVES FOR INVESTORS IN PANAMA 'S TOURISM INDUSTRY



## Within the District of Panama

**Requirements:** minimum investment of US\$8million – excluding the value of the land.

**5 year benefits:** exemption from import tax for building materials, and for certain goods and services, including factory vehicle for transporting passengers (capacity of 15) must devote exclusively to the hotel activities and services.

**10 year benefits:** exemption from import tax for introduction of materials or furniture that is unique to the business of public tourist lodging, exemption from property tax on land and improvements used in tourism development activities.

## Other benefits:

Vehicles that are exclusively used for tourism are subject to the selective tax on the consumption of certain goods and services

# SPECIAL INCENTIVES FOR INVESTORS IN PANAMA 'S TOURISM INDUSTRY



Official Gazette

## LAW 80 November 8, 2012 Which dictates incentive rules for the promotion of tourism activity in Panama

**Article 9 Incentives** for companies that invest in tourism activity. In order to promote investment and financing for the development of tourism products, outside of the district of Panama, 50% deductible expenses will be considered, for the purposes of income tax, the amounts invested by natural or legal persons in the purchase of bonds, shares and other nominative instruments issued by the tourism company. This incentive is granted until December 31, 2025 to investors who are not directly or indirectly linked to tourism companies and who are not products of the division of a company into several legal entities or affiliates or subsidiaries of tourism companies. The bonds, stocks and other financial instruments will be registered in the Superintendence of the Stock Market and offered through the stock exchange and required to be issued by the companies that are registered in the National Tourism Registry during the first three years of their registration . The company that issues said bonds, shares and other nominative instruments may not redeem, in any way, such investment in a minimum period of ten years. The bonds or financial instruments issued by the tourism company will have a minimum term of ten years, without being able to be paid in advance. Such companies may not acquire their own shares or participation fees in bonds or convertible bonds, nor may they grant loans to the holders of said bonds, shares or nominative instruments nor may they make use of any other option of purchase or payment of said financial instruments by the minimum period of ten years.

## Law No. 82. That amends Law 80 of 2012, which dictates incentive rules for the promotion of tourism activity

**Article 3: Article 9 of Law 80 of 2012 is as follows:** Article 9. Incentives for companies that invest in tourism activity: In order to promote investment and financing for the development of tourism products, outside the district of Panama, 50% deductible expense is considered, for purposes of the tax on the income, the amounts invested by natural or legal persons in the purchase of bonds, shares and other nominative instruments issued by the tourism company. This incentive is granted until December 31, 2025 to investors who are directly or indirectly linked to tourism companies. The bonds, stocks and other necessary financial instruments will be registered in the Superintendence of Stock Market and offered through the stock exchange and required to be issued by the companies that are registered in the National Tourism Registry during the first three years of their registry. The company that issues said bonds, shares and other nominative instruments may not redeem said investment in any way in a minimum period of ten years. The bonds or financial instruments issued by the tourism company will have a minimum term of ten years, without being able to be paid in advance. Such companies may not acquire their own shares or participation shares in bonds or convertible bonds, nor may they grant loans to the holders of said bonds, shares or nominative instruments nor may they make use of any other option to purchase or pay said financial instruments for the minimum period of ten years.

# CBRE CONTACT INFORMATION

**RAMON E. ROUX M.**

Managing Director  
[rroux@cbre.com.pa](mailto:rroux@cbre.com.pa)

**MARIA ELENA BLANCO**

Asset Services Manager  
[meblanco@cbre.com.pa](mailto:meblanco@cbre.com.pa)

Plaza Credicorp Bank  
Calle 50, 5 Floor | City of Panama  
T +507 210 1675 | F +507 210 1674

© 2020CBRE, Inc. All rights reserved. This information has been obtained from sources believed reliable, but has not been verified for accuracy or completeness. You should conduct a careful, independent investigation of the property and verify all information. Any reliance on this information is solely at your own risk. CBRE and the CBRE logo are service marks of CBRE, Inc. All other marks displayed on this document are the property of their respective owners. Photos herein are the property of their respective owners. Use of these images without the express written consent of the owner is prohibited.