

A photograph of a luxury resort marina. In the foreground, a white catamaran with a tall blue mast is docked at a wooden pier. The water is calm and reflects the sky and the boat. In the background, there are several multi-story wooden buildings with white balconies and blue roofs, surrounded by lush tropical vegetation. The sky is blue with scattered white clouds.

Luxury Re in Placene Flying unde

By John

Marina, Robert's
Grove Resort

Real Estate Cia, Belize er the Radar

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Many publications have touted foreign ownership of real estate in Belize — and rightly so. With jungles, beautiful beaches and the second largest barrier reef in the world, the country provides excellent opportunities for investment. Places like Ambergris Caye and Corozal have caught public attention and still offer an attractive lifestyle, but for those that want to “fly under the radar,” Placencia, Stann Creek District is the place to look.

David Kafka gave up his landscaping business in Florida to move to Belize for a simpler and less expensive life for himself, wife, and young daughter. In Placencia he found that and more. The opportunity arose to establish a RE/MAX real estate office in the small, upcoming town. The boom there managed to keep David, a distant relative of the famous author Franz Kafka it so happens, quite busy. Well, busy by Belize standards anyway.

In addition to his real estate business, he is participating in community affairs, making Placencia a better place to live. David says about the village, “I love the area, friendly people, great food, and more. Placencia is growing — with a sewer project, the new international airport...” He feels that Placencia is a very safe place to live, to bring your family, or just visit. Now, after a few years in the real estate business he sees that there is a need here for a landscaping company; will he be the one to fill that need?

For years all that I’d heard was that Placencia was a primitive, backward town that was that was hard to get to. But, when we arrived, much to my surprise, we found a charming, active, and booming little village of about 7,000 people with several great restaurants and some world-class resorts.

The real estate “ground floor” is still happening. A new cruise ship terminal is in the making. According to Kafka, it is a done deal. “Money has been paid — lots of it.” An international airport is under way on the other end of the peninsula that is much larger than the current airstrip hosting domestic flights and is about 70 percent complete. Marinas are already in place and more are underway — the climate is ripe for luxury investment. A real estate boom is happening.

All prices shown in the following



Casa de Rosa



Hopkins Bay Resort

examples are in U.S. dollars.

Some Properties worth checking out

Robert’s Grove

French Canadian owner/developer Jean Marc Tasse took over this property in 2011 and big things are happening. The whole resort has

been given a facelift and much work has been done on a full-service marina with residences, a new restaurant, PADI 5 dive center, slip spaces for lease, beach access, and resident’s club. The marina is situated on a lagoon across the street from the main resort. It has a boat that serves the marina and

the resort with regularly scheduled tours.

Robert’s Grove Resort is on 22 acres of beautiful, white-sand Caribbean beach. It has two swimming pools, two fine restaurants, a spa, and many updated amenities.



Chabil Mar



The two- and three-bedroom, fully equipped condos at Robert's Grove are priced from \$275K to \$485K and according to realtor Boris Mannsfeld have a very high annual rental yield.

The Robert's Grove Marina has thirty lots with boat slips for sale from \$150,000 to \$199,000 with the stipulation that the owner must build within two years. At the time I was there seventeen lots were already sold. Four duplexes have already been built and sold.

Chabil Mar and The Peninsula Club
In 2003, entrepreneur Diane Buhlman came to Placencia to "find her own small house" but ended up developing Chabil Mar, a luxury boutique condo resort. With Chabil Mar completed and doing very well, Diane has started a new development, The Peninsula Club.

Chabil Mar has 22 condo/villas that were priced at \$550K for a two bedroom with one bath and \$650K for a two bedroom with two baths. These are beautifully appointed, spacious units with full kitchens and all the amenities. According to Buhlman the condos are yielding 6.5% per year as rental units for the resort. "Most buy to live here at least three months a year, mostly in 40's to 50's age group. Many bring their computers to (be able to) work. It's quality of life they're after." Unfortunately, at the time I was there were no condos for sale. I was told that the owners don't part with

them easily. It would be worthwhile to check if any of these condos come onto the market later because they really are beautiful.

The Peninsula Marina is on 65 acres with a dive shop and a few units already built. Building lots with a slip are available for single family homes, duplexes, and fourplexes. A high-end health club and spa is underway, and there will be a complete, upscale shopping mall on the property. The 9.3-acre marina was still for sale at the time of my visit. I looked at a couple of homes with slips, finished or nearly finished. The price range finished was approximately \$500K to \$999K.

Villas at Coco Plum, Development Resort

The Villas at CocoPlum is a beautiful new eco-conscious development that has kept the native vegetation as natural as possible, adding to it with stunning tropical landscaping. The utilities are underground, as is the case with most of the newer resorts and developments in the area. Planned are a marina, condos, and single family homes. Several luxury single family units are already built, priced from \$250K to \$799K and you can buy a penthouse for a cool \$million.

The Rest of Stann Creek District
Placencia is located on a peninsula at the southern end of Stann Creek District. We traveled to the northern part of the District, through the Sittee River area to Hopkins looking

Deck at CocoPlum Villa





at real estate availability. We passed the site of the new Panther Golf Course development where workers were digging canals and the property was readying to sell lots. Nearby is the new international airport that is underway.

Sittee River is a small, slowly developing area with some new developments started, an existing small craft marina and at the north end, near Hopkins, some nice restaurants. Along the river there are some ideal building sites for sale by owner for reasonable prices. I was told that you could build a small house there for around \$70,000 in materials and labor. Another bargain was a nice house along the river, sitting on four acres, with 630 feet of riverfront for only \$230K.

We stopped at a very impressive

tropical estate overlooking the river, Casa De Rosa, on 8.83 acres with a two-story, luxurious southern mansion-type house, swimming pool, lush gardens, fruit orchards, and a separate workers/caretakers house. The owners were asking \$1.98 million.

Further down the road, along the river we came to a very interesting property. The distance from the Caribbean beach to the river was just a couple hundred yards. The two-story house was situated on the beach, facing the ocean. Across the road, on the river, was an apartment, with a boathouse raised above a slip for two cabin cruiser-size boats. The owner was readying the property for sale and said he was going to price it around \$850K — an excellent bargain for a boat lover.

A little more to the north we came to

Hopkins, a small Garifuna town. The Garifuna are descendants of a group of slaves that were shipwrecked and made their home on the Caribbean shores. They still retain their language and customs. Hopkins is a great place to observe the Garifuna dances, music and their culture.

Hopkins Bay Resort is just on the edge of the village of Hopkins, a beautifully landscaped, ocean-front luxury property with two swimming pools and an excellent thatched-roof restaurant and bar. There were two condos coming up for sale when I was there. They weren't priced yet as they were being remodeled. I was told they would be somewhere around \$400K to \$500K. The resort's new managers are putting a lot of improvements in place. This could be a good investment.

Real Estate in Belize, Placencia and the rest of Stann Creek District

Realtors David Kafka and Boris Mannsfeld have shared some of the pluses of investing in real estate and living in Belize and Stann Creek:

- Warm climate, with idyllic tropical Caribbean landscapes and pristine islands.
- 100% foreign ownership granted
- Retirement Incentives
- Spacious, lush land
- English is the official national language
- Friendly and welcoming
- Peaceful, stable democracy that's part of the British Commonwealth
- Close to North America; easy to reach by land, sea and air
- Unique adventures and exploration; an emerging tourism market
- Abundant natural resources under government protection



get money out of the USA, including all the baby boomers retiring each day." Condos are probably the safest investments, but there are many other exciting possibilities such as large parcels for subdivision, resorts, beachfront, or any waterfront property.

Single homes in subdivisions with a private boat dock are a very attractive purchase as one's own retirement home or getaway. Some of these are in very lush, beautiful locations with a private slip right in front of the house, with much natural growth remaining, supplemented by planned tropical landscaping. One of these has small lakes scattered around and many are gated.

When asked what services he might supply to the interested buyer avid Kafka replied, "I help people find a slice of paradise here in Belize — anything that has to do with buying property, moving, importing household goods, importing a vehicle, or bringing your pets to Belize. I also can help with property management, and locate contractors, manage your repairs, or build for owners that are absent." Property in the area is much cheaper than the already well-known market of Ambergris Caye. Here you can get



Wild Orchid

a lot for about \$75,000. Kafka says, "We have doubled people's money on some properties. I have also seen some clients make \$35k or more in 1 year flipping the property."

Expatriates and Activities in Placencia

The expat community in the area is growing, consisting mostly of people from the United States and Canada. Several of the expats have started businesses such as restaurants, curio shops, resorts and, in the case of Kafka and Mannsfeld, real estate. Many of them are very active in the

local community. According to Mannsfeld, part-time expat for 22 years, there is a lot of expat involvement in Placencia community services, a clinic with volunteer doctors, health and educational services, and setting up designated green spaces. Kafka has assisted in developing a much needed fire department.

Also in contrast to Ambergris Caye, many say that Placencia is one of the safest places they know, with virtually no violent crime.

It would be very difficult to be bored living or spending time in the area, with nearby diving, snorkeling, boating, sailing, horseback riding, jungle hikes, exploring Mayan ruins, or just plain beach lounging with a Belikin in hand.

There's a certain excitement in finding a place where the newness and creative energy speak loudly of the desire to go to the next step in community and financial evolution. Placencia is indeed that place. Were I not already an investor elsewhere, I would immediately start looking to place my money here.

How to get there:

Several major airlines fly into Belize City (BZE), including Delta, United, American and Avianca. From Belize City, Tropic Air flies to Placencia.

Links for more information

David Kafka, Broker/Owner RE/MAX 1st Choice
www.buyingbelizeproperty.com
 Boris Mannsfeld & Associates
www.realbelizeestate.com
 Belize Tourism Board
www.travelbelize.org

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Placencia downtown

- A center of Mayan archaeological sites
- Low cost of living
- No income tax or capital gains tax
- A deep-water port allowing everything to be shipped in containers.

It is quite obvious why one would want to buy real estate in the area with such ease of ownership for foreigners, extremely low taxes, and a stable currency — the Belize dollar has been tied to the USD at two to one for more than a decade now.

David Kafka reports that business for the last three years has been very good, "We have sold over \$10 million in real estate in the last 3 to 4 years." According to Kafka, "I feel you will see a 10% to 15% growth in the next year. Tourism is up as well. A lot of Americans are wanting to