

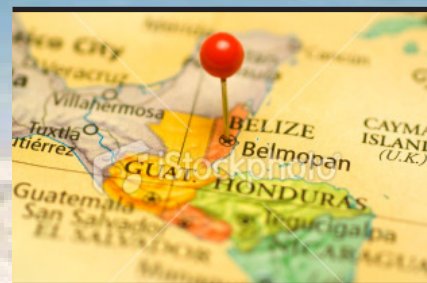
# *The Palms at* **COROZAL**

*Introducing new settlement in the Caribbean*  
*Magnificent Corozal in northeastern Belize*

*Invest from only \$9.995 USD*

*Tax free environment (in the Caribbean)*

*Select number of lake front lots available*





*“Less than 1 mile from the Caribbean Sea, The Palms offers you an opportunity to purchase at prices significantly lower than beachfront sites – unique chance to invest in a premium location at attractive pricing”*

# NEWLY DISCOVERED GEM IN THE **CARIBBEAN**

Combining the uniqueness of the Caribbean and the advantage of an early stage investment, you will gain advantages in a multitude of ways. Corozal has already attracted many Americans, and the atmosphere is characterized by the lushness of caribbean vegetation and an overwhelmingly exotic sealife. Good value for money is making it even more attractive.

**BELIZE A COUNTRY** located on the north eastern coast of Central America. It has a diverse society, comprising many cultures and languages. Belize is the only country in Central America where English is the official language, although Creole and Spanish are also commonly spoken. Belize is bordered to the north by Mexico, south and west by Guatemala, and to the east by the Caribbean Sea. Belize’s mainland is about 180 Miles (290 km) long and 68 miles (110 km) wide. Even though it may seem like a different world, Belize is only about 90 minutes south of Miami!

**LOWEST POPULATION DENSITY.** 8.860 square miles (22.960 sq.km) – same size as the state of Massachusetts – of land and a population of only 333.200 inhabitants, Belize possesses the lowest population density in Central America. Belize’s abundance of terrestrial and marine species, and its diversity of ecosystems gives it a key place within the globally significant Mesoamerican Biological Corridor.

Belize is culturally unique among its Central American neighbours; it is the only nation in the region with a British colonial heritage. As a part of the Western Caribbean Zone, however, it also shares a common heritage with the Caribbean portions of other Central American countries. In general, Be-

elize is considered to be a Central American nation with strong ties to both the Caribbean and Latin America. Belize is a member of the Caribbean Community (CARICOM), the Community of Latin American and Caribbean States (CELAC), and Sistema de la Integración Centroamericana (SICA).

**BRITISH HERITAGE.** Belize used to be known as “British Honduras” up until 1981. The laws, as well as title system in the country is based on the British system, including the way real estate transactions are carried out. Belize offers a simple title system that does allow for ownership thru foreign companies, foreign individuals, and foreign trusts, and allows ownership of both finished properties as well as vacant land. Also important; all land is freehold.

**THE MOST AFFORDABLE CARRIBEAN MARKET.** Generally Belize is considered to be the most affordable Caribbean market, with prices still only a fraction of what you would pay on most of the islands, although values have been increasing rapidly even in this economy. All transactions can be backed up by purchasing either local- or US-issued title insurance policies, guaranteeing your free and clear ownership. There is no capital gains tax imposed on any real estate transaction, the only small tax is a 5% stamp

tax (purchase tax) imposed on all purchases above \$10.000 USD.

**LOW COST - HIGH QUALITY OF LIFE.** Low cost of living coupled with a high quality of life; this has seen a huge influx of American- and Canadian expats, coming here to enjoy the “Good life”. The exchange rate of the Belizean Dollar is pegged to the US dollar, making it more stable than many other Central American currencies. There is an excellent off-shore banking system and purchasers can also elect to establish a local corporation.

## WHY INVEST IN BELIZE

- ❖ All land is freehold.
- ❖ The most affordable Caribbean market, with prices only a fraction of what you would pay on most of the islands.
- ❖ No capital gains tax imposed on any real estate transaction, the only small tax is a 5% stamp tax (purchase tax) imposed on all purchases above \$10.000 USD.
- ❖ Exchange rate of local currency is pegged to the US dollar, making it more stable than many other Central American currencies.
- ❖ Excellent off-shore banking system and purchasers can also elect to establish a local corporation.

# THE BEGINNING OF A NEW SETTLEMENT

Located only 3 miles from the town of Corozal, and only 10 minutes from the Mexican border (free trade zone) The Palms at Corozal will provide a unique combination of comfort and peacefulness. Prices in Corozal have not yet reached the same levels as in areas further South in the country, which is one reason it is now receiving a lot of attention from buyers. The province has a large- and growing community of expats, primarily from the United States, who are looking to live and retire in a very affordable setting.

**THE PALMS AT COROZAL** is located right by the Caribbean Sea, with some of the most beautiful and uncrowded beaches you will find anywhere. You are less than 1 mile from the Sea, yet you are paying a fraction of the price of a beachfront land lot. Prices are significantly lower than surrounding communities, with extra incentives available to those that decide to invest early on. The developer is also creating a freshwater pond on the property, so you will also be able to purchase a home site right on the water!

The road from Corozal to Consejo is very popular with Americans and other expats who have decided to make Belize their new home, thereby increasing the demand for lots in this area. The Palms of Corozal is located on an existing road, and the developer is putting in further roads, thereby giving direct access to all lots. As infrastructure is added, land values tend to go up immediately.

**POWERLINES ARE INSTALLED** along the road, so connecting to the main grid will not be an issue (would normally cost \$5,000 or more per lot). Another important factor are



Caption here.

the restrictive covenants in place, to ensure all new homes conform to a minimum standard.

**PROPERTY TAXES** are less than \$10 per year, and there is no maintenance required – the investment is based on buying now, holding it for a few years, and then exit

by making use of one of the strategies we present in this brochure. Crime rates are much lower in the North, as this area is more geared towards tourism, with plenty of hotels and places to visit other Central American currencies. There is an excellent off-shore banking system and purchasers can also elect to establish a local corporation.

## WHY CORAZAL?

- ◆ Located right on the Caribbean Sea, with some of the most beautiful and uncrowded beaches you will find anywhere.
- ◆ Corozal is the province located closest to the Mexican border, where prices have not yet reached the same levels as in areas further South in the country.
- ◆ Prices are significantly lower than surrounding communities, with extra incentives available to those that decide to invest early on.
- ◆ Property taxes are less than \$10 per year, and there is no maintenance required – the investment is based on buying now, holding it for a few years, and then making an exit.

# WHY INVEST IN LAND?

Land has always been considered a low-risk investment, as you do not encounter any of the traditional “risks” associated with owning real estate; tenants, maintenance, high property taxes, vandalism etc. Land lots at The Palms at Corozal can be held by any investor for any period of time, and property taxes are currently \$10 per year. There is no maintenance or HOA fees associated with the land.

**MULTIPLE EXIT STRATEGIES:** Owning residential land offers you several different ways to “exit” out to realise your investment – which gives you greater flexibility than many other forms of investments.

**CAPITAL APPRECIATION:** Out of all the millionaires that have been created thru real estate investment, more of them have come from investing in land than anything else. This has to do with the fact that when a property increases in value, it is actually the underlying land lot that appreciates – the property itself actually depreciates.

**ECONOMIC GROWTH DRIVERS:** Belize isn’t all about laidback living in the Caribbean – there are incentives to help trigger further economic growth in the country, which makes it a great place to own real estate – both for lifestyle buyers as well as investors. The population of Belize grew by 2.65% in 2011, which is one of the fastest growth rates in the Western world. The stable political system has seen an influx of workers from the nearby countries, which has further increased the demand for housing.

**THE COUNTRY HAS AN OPEN,** private-sector led economy that managed to grow by 2% in 2010, after slightly contracting in 2009, which was the bottom of the recession. The Government is encouraging investment from abroad by offering a variety of incentives, and are also further creating employment by making public sector investments.



Caption here. Serenity Road. Maybe also information about what is near the sea. Caption here.

The United States is the largest trading partner of Belize, although strong ties exist also with Mexico, the European Union, as well as South American countries. Efforts are also being made to further increase trade with the CARICOM nations (Caribbean countries) of which Belize is a long standing member.

Interest rates remain very high, at 13–16%, which currently means that many real estate transactions are carried out either using cash, or using Seller Financing. Traditionally, once interest rates are under control and bank financing becomes available, the real estate market is almost always affected in a positive way.



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## IN FROM THE START – HOW CAN WE HELP?

When you decide to invest at The Palms at Corozal, it is really all about what *you* would like to happen. There are lots for all tastes – from lakefront lots, to lots immediately on Serenity road, to lots located at the back of the community for more tranquility and peace.

**YOU WILL NOT BE FORCED** to build within a specific time frame, or with a builder that we have selected – you are free to choose any builder you want, or you may elect to just hold on to your lot and resell it in the future. However, to protect the integrity of our community, we do ask that you comply with certain minimum standards – as outlined in our restrictive covenants.

Off course, we would be more than happy to refer you to a local builder whenever you are considering developing your land.

We really believe that Belize is still in its infancy as an investment location, but when the awareness reaches the general public in a bigger way, it might already be too late – if you purchase real estate here today, you are guaranteed to get in at the lowest possible price.

### EXIT STRATEGIES

◆ One of the reasons to invest in land is that it gives you multiple exit strategies to choose from, depending on market conditions.

Your first option is to just take a **buy-and-hold approach**, where you simply hold the land for a period of time, and sell it without making any improvements at all to it.

The second option is to **build a house on your lot**, and then profit additionally from the profit margins associated with construction. The current construction cost in Corozal is around \$50-\$60 per square foot, we can connect you with different local builders whenever you are ready.

# IN SHORT THE PURCHASE PROCESS

**1 RESERVATION.** The purchase process in Belize is very simple, and also very similar to that of the United States and the United Kingdom. Initially, the purchaser selects one or more lots from the site plan, and will be asked to sign a reservation document, and pay a fee – normally, this fee will be 10% of the purchase price. increased the demand for housing.

**2 CONTRACT.** Once the above document has been signed, the Belizean attorneys will prepare the purchase contract, which will be sent to the buyer for review and for signatures.

When the contract has been signed and

returned to the Belizean attorney, purchaser will be required to wire funds to the attorneys escrow account, where they will stay until the attorney has verified ownership of the land, checked to make sure there are no liens and/or encumbrances, and made sure that free and clear ownership of the land can be transferred.

If applicable, (transactions above \$10,000 USD) there is also a 5% stamp tax payable by the buyer – if this applies, the attorney will let you know prior to closing.

The developer at The Palms at Corozal have attorneys that we work with, who are familiar with the project – however, you are

off course free to consult- and work with your own legal advisors .

At the time of closing, you will also be offered the option of purchasing title insurance, either thru a local- or US-based title insurance company.

**3 AFTER SALES.** The local team connected with The Palms at Corozal will make sure that your interests are looked after long after your purchase has been completed. You can get assistance with listing your lot for resale, sourcing a local builder, as well as if you just have some questions or looking for advice. Our local lawyers can also help you establish a local corporation, if you wish to do so.



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