



The Placencia Hotel, Residences, and Marina



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The beauty of Belize

It's unlikely that any other entity doing business in the Central American country of Belize has taken such advantage of the region's natural beauty, nor offered such a compelling vision for its future development as The Placencia Hotel and Residences. Situated on the Placencia Peninsula, this 16-mile strip of tropical paradise, sandwiched between the Caribbean Sea and the Placencia Lagoon, boasts tall coconut palms, pristine

beaches, and now, one of the country's most spectacular tourist and residential complexes.

Madeleine Lomont has been with the Placencia from the beginning and, today, she is the Executive Assistant to its owner and founder, Marco Caruso, as well as Head of Real Estate Sales. "I met Marco and his family when they first came here at the end of 2000,"



AT A GLANCE

WHO: The Placencia Hotel, Marina and Residences

WHAT: A complex of tourist hotels and amenities and residential homes

WHERE: Placencia, Belize

WEBSITE: www.theplacencia.com

she says. “They absolutely fell in love with the country and decided to start a small bed and breakfast. At that point, there were no paved roads, there was no electricity in the area, there was no water. So, a lot of infrastructure had to be done before anything could even start.”

Caruso did start his empire with an 18-room hotel, which opened in December 2003. “From there his vi-



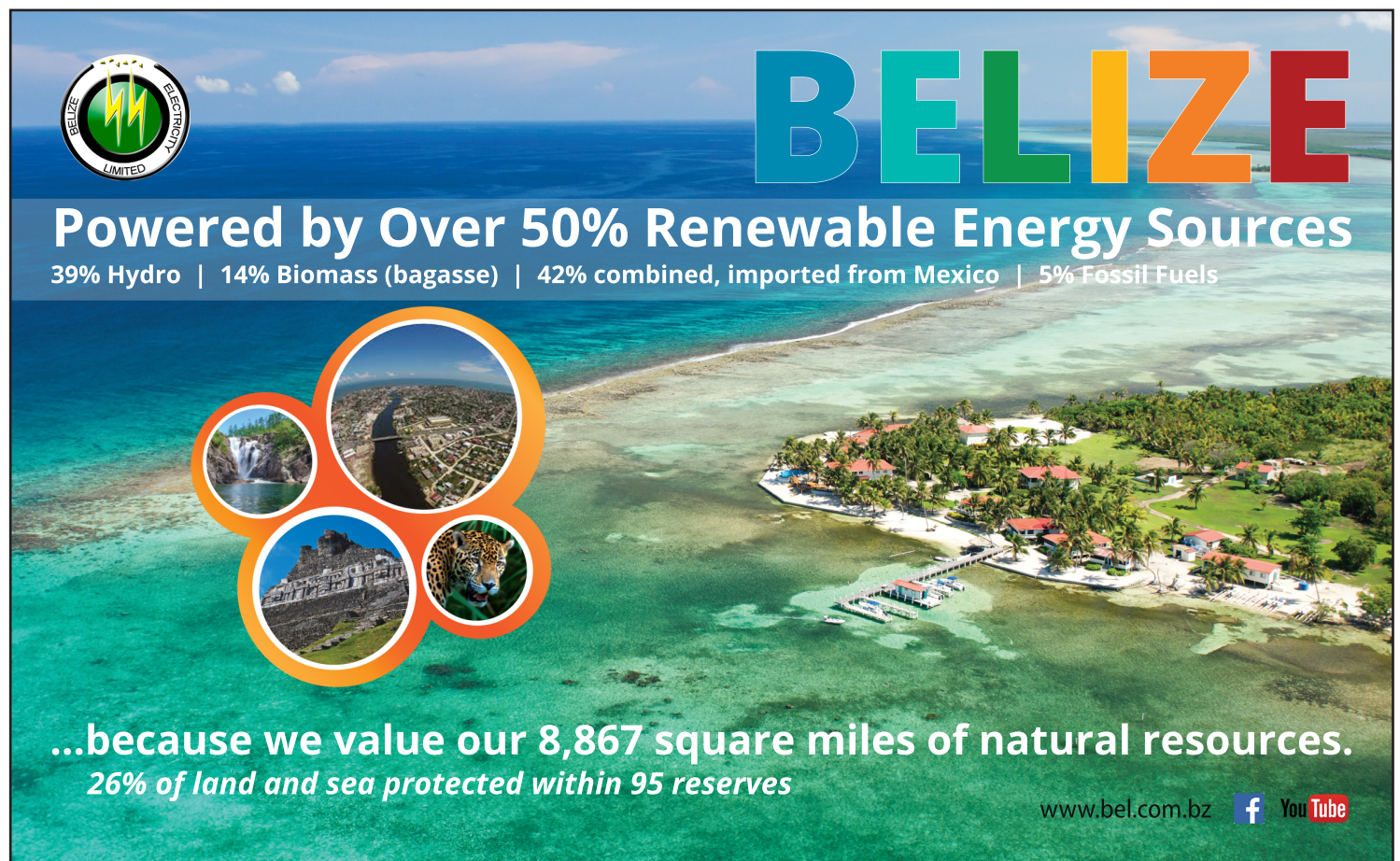



sion expanded into the current 90-room hotel,” Lomont continues. “Marco saw there was an opportunity for something even bigger. In 2004, there was a property available, which he saw would be a wonderful aspect to add to the hotel. At the end of the year, we started groundwork on what is now The Placencia Residences. It was an idea thought to be premature for its time, however having all that groundwork started allows us to be in a very unique position today, due to the amount of work accomplished when nobody was thinking in this direction. We now have fully-paved roads, our own water system in-house, and underground power as well. We have made many big jumps over the years.”

“We have 156 lots within The Placencia Residences and there are currently 50 homes constructed or in partial construction,” Lomont continues. “So we’re about a third of the way through with constructing homes within that part of the development. Some are

built over multiple lots, so there will be around 140 homes when we’re through. We have full-time owners, as well as owners using their homes for vacation, with the intention of moving down full-time upon retirement; others have their homes as an investment property. A lot of people who never expected to move here full-time have done so. Belize has become more and more attractive for full-time living.”

There are several reasons why that is so. Lomont stresses the country’s demographics (Belize has one of the lowest population densities on the planet with just over 330,000 people); its unspoiled, natural environment; and the fact that it is the only Central American country that is English-speaking and functions under British Common Law, having once been the colony of British Honduras. In addition to those appealing aspects are the country’s very friendly economic incentives. Belize has no property purchase restrictions





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for foreigners, and it offers a generous Retirement Incentives Program that allows Qualified Retirement Persons to move personal effects to the country free of all import duties and taxes.

Because of all those obvious advantages, Lomont says that the company is in full-growth mode. In addition to the initial phase of The Placencia Residences, she reports that a second phase of construction will fill another 49 lots. "In addition to The Residences, we have condominiums at Copal Beach Resort, condominiums at Marina Village, additional lots and condominiums at the Panther Golf Course, and town homes at the Placencia Residences Phase II. By the time we're done, we'll have about 2,500 residential components. We're building an international town."

While most guests and residents at The Placencia now come from the U.S. and Canada during the high sea-

son, because - according to Lomont - that's where the majority of flights come from, the company's vision is much broader and it wants to reach beyond its current market. But to truly become a year-round, international destination, there has to be a way to allow direct flights from Europe, South America, the Caribbean, and additional locations in North America, to access the area. So, the company is building its own, privately-financed, international airport, just minutes north of the resort. With its 9,200 ft. runway, it is sized to accommodate today's giant commercial jet liners, including 777s, 787s, 747s, and Airbus aircraft. And, in addition to boosting traffic to The Placencia and southern Belize, Lomont believes that it will help Belize's general economy because the country will be getting a second international airport through private investment. "It's something they very much like," she quips.

But The Placencia's growth isn't stopping there. "We



also have Copal Beach Resort, another resort we're completing," says Lomont. "And that will have about 263 rooms and a three and a half acre pool. We are building a state-of-the-art hospital located close to our airport and Panther Golf Club, a private, 18-hole,

Robert Trent Jones Signature Golf Course. Marina Village, which we're developing along the beach by the hotel, is a full commercial complex - a town center so to speak. There are a lot of different aspects that we're working on, the vision is pretty firm and the approvals



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have been given for what we are intending to do.” Of course, there is much in The Placencia domain that is already completed for the benefit of its guests and residents alike, including The Placencia Marina, which will offer up to 263 slips, including 25 for super yachts. “We have the only super-yacht marina in Belize where the big yachts can tie up alongside and have full use of the hotel and all its amenities,” says Lomont. “We also have the only casino in the region, which we opened up in May.” The exclusive VIP Casino boasts 150 slot machines, 7 game tables, a bar, and is serviced by The Placencia Hotels Capriccio Restaurant. Within the next two years, the Casino will be expanded to 200 slot machines, 30 game tables, a lounge, a nightclub, and a five-star restaurant.

The Placencia Hotel and Residences has progressed far from its original conception as a “small bed and breakfast,” and has become “a property that offers a bit more than the average resort would,” Lomont says in a most understated way. But however large and still-growing it may be, Lomont stresses that because its

founder, Marco Caruso, has continued to be a daily, on-site presence, and because the property has not changed hands since its inception, it’s still a “very personal, very private, and very cozy” place to live or visit – and certainly a very special place to experience the “Beauty of Belize.”

PREFERRED VENDORS

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