

El Cerrito Development Site La Paz, Baja California Sur, Mexico



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Asking price for the property is \$4,000,000 USD.



"EL CERRITO"

GRAPHIC SCALE:
0 10 20 50 100
M E T E R S
MASTER PLAN
SCALE 1:2,500
FEBRUARY 19 2009

The property, El Cerrito is 29 hectares or 71.789 acres located ten minutes from the downtown heart of La Paz and less than thirty minutes from the International Airport. It has stunning ocean, city and mountain views and is only minutes away from the five kilometer Malecon [boardwalk], two marinas, and the new Gary Player signature golf course scheduled to open in 2010.

El Cerrito with its proposed project represents an excellent return on investment in a growing market with very little inventory of ocean view land, homes or condominiums in the city proper.

La Paz is rapidly developing into a destination for Canadian and American baby boomers looking for an affordable second home or retirement property in a desirable seaside community.

Asking price for the property is **\$4,000,000** USD.

The seller will look at all trades with properties in Vancouver area.



The climate of La Paz is typically dry, warm and sunny with a year around average of between 23C-25C (75F-77F). Summer months (July-September) are often in the 30C's (90F's) and can be humid. The winter months (December-February) are the coldest with temperatures dropping below 15C (60F), but mostly in the low 20'sC (68'sF). Breezes from the Bahia de La Paz keep the temperature mild. The bay also acts as a barrier against seasonal storms in the Sea of Cortez. Rainfall is minimal, although infrequent downpours can bring heavy rains. La Paz usually averages in with over 300 days of sunshine annually.

La Paz is the home to the three leading marine biology institutes in Latin America (UABCS, CIBNOR & CICIMAR), largely because it sits on the Gulf of California which is the most bio-diverse body of water in the world. It also supports four other university level institutes of learning.

La Paz is favored by water enthusiasts for its marinas (Paraiso del Mar, Costa Baja Marina, Marina de La Paz, Palmira Marina, and Marina Sur, as well as its four boatyards, marine supply stores and cruiser club activities. The surrounding waters are full of adventure for experienced captains. Novice captains enjoy its nearby island coves for day or overnight trips along with a wealth of experienced sailors and boaters willing to share their expertise.

La Paz has recently become an ideal place for retirement. Money Magazine, CNN and the New York Times rated La Paz one of the best places in the world to retire outside the USA. Partly due to its relative closeness to the USA, a short two hour flight from Los Angeles serviced by Alaskan Airlines and Aeroméxico. The Márquez de León International Airport offers flights to the most important cities of Mexico: Mexico City, Guadalajara, and Monterrey, with Aeroméxico, Interjet, Aeroméxico Connect, Volaris and Viva Aerobus. Two ferry services operate from the port of Pichilingue outside the city, connecting the Baja California peninsula to the mainland at Mazatlán and Topolobampo, near Los Mochis.





La Paz is the capital city of the Mexican state of Baja California Sur. It is the political heart and most important regional commercial center. Agriculture, fishing and silver mining being the main industries. The city has a population exceeding 250,000, and the municipality of La Paz is the fourth largest municipality in Mexico in geographical size, with close to 300,000 persons living on a land area of 20,275 km² (7,828.2 sq mi).

La Paz's population has greatly increased since 2000. This growth is partly because the city enjoys one of the highest standards of living and quality of life in Mexico, with average wages in the range of \$27 USD per day, whereas minimum wages in the country overall stands at closer to \$4.25 USD per day. Many of the poorer southern Mexican States' workers often have to work for half of that.

Even though it is a city of a quarter of a million, La Paz still has that small town feel. Traffic is a breeze, there is little worry of crime, the streets are clean, and the people are exceptionally friendly and accommodating.

While so many of Mexico's coastal resort towns have relinquished their charm, La Paz has retained its authentic, "Old Baja," small-town appeal.







EL CERRITO

PROJECTED INFRASTRUCTURE AND BUILDING COSTS

STREETS & SIDEWALKS	\$3,318,000.00
UNDERGROUND POWER & WATER SERVICES	\$2,348,000.00
TOTAL	\$5,666,000.00

CONDOMINIUMS BUILDING COSTS	
99 CONDOS TYPE E	\$12,272,832.00
40 CONDOS TYPE F	\$3,719,680.00
105 CONDOS TYPE G	\$7,956,480.00
TOTAL	\$23,948,992.00
CONDO COST BASED ON \$64.00 USD PER SQ.FT.	

HOMES BUILDING COSTS	
99 HOMES TYPE A	\$14,211,360.00
34 HOMES TYPE B	\$3,719,680.00
62 HOMES TYPE C	\$7,956,480.00
81 HOMES TYPE D	\$7,956,480.00
TOTAL	\$42,795,320.00
HOME COST BASED ON \$80.00 USD PER SQ.FT.	



EL CERRITO CONDOMINIUMS

CONDO TYPE	# OF CONDOS	AVERAGE SIZE M2 SQ.FT.		PRICE	TOTAL SALES
E	99	180.00	1937.00	\$360,000.00	\$35,640,000.00
F	40	135.00	1453.00	\$270,000.00	\$10,800,000.00
G	110	110.00	1184.00	\$220,000.00	\$24,200,000.00
TOTAL PROJECTED SALES					\$70,640,000.00

NOTE:
PROJECTED SELLING PRICES BASED ON CURRENT MARKET CONDITIONS IN LA PAZ

EL CERRITO LOTS					
TYPE	# OF LOTS	AVERAGE SIZE M2	PRICE	PRICE PER M2	TOTAL SALES
A	71	1000.00	\$150,000.00	\$150.00	\$10,650,000.00
B	34	1500.00	\$2,250,000.00	\$150.00	\$7,650,000.00
C	62	500.00	\$50,000.00	\$100.00	\$3,100,000.00
D	81	325.00	\$26,000.00	\$80.00	\$2,106,000.00
TOTAL PROJECTED SALES					\$23,506,000.00

NOTE:
PROJECTED SELLING PRICES BASED ON CURRENT MARKET CONDITIONS IN LA PAZ



EL CERRITO HOMES						
HOME TYPE	# OF HOMES	AVERAGE SIZE M2 SQ.FT.		PRICE	TOTAL SALES	
A	71	232.50	2,500	\$350,000.00	\$24,850,000.00	
B	34	302.50	3,255	\$425,000.00	\$14,450,000.00	
C	62	126.50	1,356	\$200,000.00	\$12,400,000.00	
D	81	186.50	2,007	\$300,000.00	\$24,300,000.00	
TOTAL PROJECTED SALES					\$76,000,000.00	

NOTE:
PROJECTED SELLING PRICES BASED ON CURRENT MARKET CONDITIONS IN LA PAZ

EL CERRITO	
ESTIMATED DEVELOPMENT COSTS	
LEGAL, PERMITS, APPROVALS, ETC.	\$100,000.00
mARKETING AND COMMISSONS	15%