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PURA VIDA, BABY

Luxury villas amid Costa Rica's super-natural beauty are more attainable than ever

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by Skip Knowles

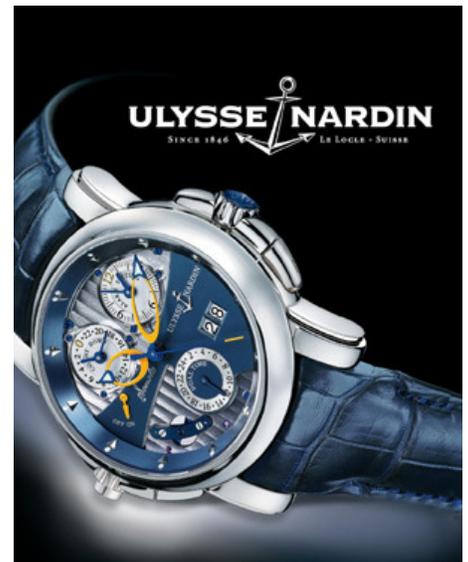
Even in the well-established paradise of Costa Rica, the monumental market swings of the past few years have changed things a little. Some prominent projects have been put on hold while many others surged ahead, and it has become a hugely intelligent time to buy, transforming from a seller's market to a buyer's in as dramatic a fashion as we will ever see.

The country itself has changed little, except that the roads and airport access are much better. And the reasons North Americans are drawn here have not changed one bit. The proximity to warm blue waters for diving, surfing and sailing, world class golf, superb sportfishing and vast empty white-sand beaches that beckon with some of the most consistently pleasant tropical weather in the world.

And of course, no hurricanes. Pura vida, baby.

Adjusted for inflation, prices here are approaching the kind of deals people haven't seen since the country was "discovered" as a tourist destination some 20-plus years ago. And now, there is infrastructure sufficient to make investments a lot safer, and arguably, smarter, assuring Costa is both a terrific value and lifestyle choice. Enormous investments have been made to bring upscale golf opportunities to Costa Rica, and the country's potential as a world-class golf destination is being rapidly realized, pointing to a future possibly on-par with Cabo.

"Costa Rica is still in the early stages of luxury development," says Barry Strudwick, founder of Del Pacifico, a 700-acre central Pacific Coast resort community with 80-foot tall palm trees, a half-mile of beach and a private clubhouse on the famous Bejuco beach surf break. The resort has golf course homesites with ocean views adjacent to the new La Prada town center (25 shops, three restaurants and an internet café) along with custom homes and an airstrip, for starters.



Long a short-flight favorite of North Americans (an estimated 50,000 reside here now), Costa Rica has been embraced by the rest of the world, too, following incredible success in tourism.

"Development follows tourism, it doesn't lead it, and Costa Rica has blossomed as an international tourist destination in the last five years," Strudwick says. The government made many wise decisions promoting ecotourism as a renewable natural resource, and developers are benefiting—both professionally and personally.



"What I love about Del Pacifico is going horseback riding down miles of pristine deserted beaches," he says. "Taking an early morning gallop along the water, then riding to a local restaurant and hitching my horse to a palm tree and going to eat breakfast." Or he rides in the 50 acres of designated rain forest on the former cattle ranch. "We see monkeys, three-toed sloths, deer and lots of herons, egrets, eagles, hawks, toucans, macaws and flocks of parrots. It's about 85 degrees year

round, and cooler in July and August than the much of the U.S."

And while Costa Rica is long known for progressive environmental strides and development that must respect ecosystems, many new developers are showing heightened sensitivity to the culture of the people that were here first as well. Del Pacifico has sponsored a local bull riding rodeo each year since they've broken ground (four years ago), and in August president Oscar Arias himself dedicated the site of a new town being developed in conjunction with Del Pacifico, a spot Strudwick promises will be a "seaside town with a tropical soul, near a resort project that maintains some Costa Rican funkiness and not become a gated La Jolla."

That said, some of that funkiness will soon be five-star, as a major international renowned boutique hotel brand has agreed to become a part of Del Pacifico.

"The Indiana Jones days are winding down as the international destination resort emerges," says Strudwick.

In other words, along with authentic bullriders and world surfing championships at nearby Playa Hermosa, owners here will embrace designer furniture packages, broadband cable, fiber optics, an elite spa and proximity to a modern grocery store complete with fresh modern bakery and sushi.

The opening of the international airport in Liberia set the stage in the northwest part of the country for a tier of elite resort developers like Gary Schubert, who chose his scenic site overlooking the stunning cove and beach town of Playa Coco because it was just a 20-minute drive from the airport to the famous Gold Coast beaches. He's determined to build the "nicest gated fully-amenitized residential development in the country," on the highest ocean view hillside in the Ocotal area, just south of Peninsula Papaygayo's now-famous Four Seasons.

Schubert has definitely selected one of the most prime parcels in all of Guanacaste, thoughtfully carving a magnificent property from Costa Rica's lush landscape. A resort and a championship golf course are the centerpiece of his Ladera Del Mar, ranging from million-plus dollar ocean view homes to golf and ocean-view villas, all just a few minutes from the restaurants and buzz of Playa Coco.



The site is superb, and the town charming, but the real draw—besides the sultry climate—are those mesmerizing beaches.

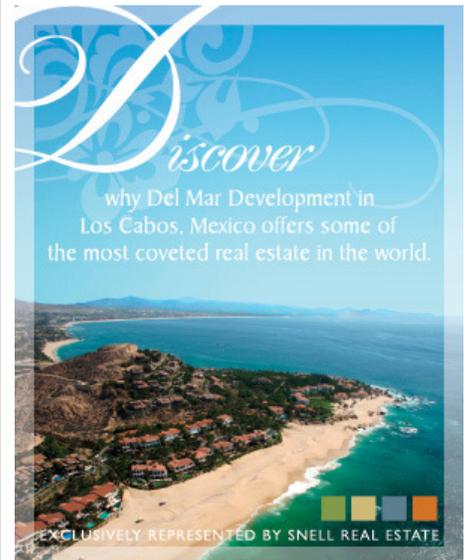
"By the time you take a boat and leave Coco area you are probably within 20 minutes of at least a dozen uninhabited white sand beaches. And you will probably not find a person on them," Schubert says. "At Ladera del Mar, you get on that ridge overlooking the ocean and the breezes, and your sense of being tied to the environment, one of the world's blue zones, and what magazines call the best climate in world... it's just unbelievably peaceful."



VILLAZZO.
IS IT A VILLA
OR A HOTEL?

YES.

VILLAZZO
VILLAHOTELS



You know what they say about Costa Rica-'nicest people, prettiest women, lousiest roads'-but even that is changing to all-positive. Not only are the roads improving quickly, Americans come to be part of a country with friendly foreign investor laws and six percent of the world's biodiversity packed into an area smaller than West Virginia. In Tamarindo, a mix of authentic tico atmosphere and luxury offerings can be seen emerging. Just ask 58-year-old developer Phil Irwin, who recently learned to hang-ten with his family in the surf town of Tamarindo. His Crystal Sands project overlooks Langosta Beach and the deep blue Pacific is the primary amenity for the decadent condos he's built.

He is in Costa Rica because he believes in the country as a developer and investor, but also because he is into it. He speaks with passion about how the salt water does more than clear your sinuses, it washes away all the stress, worries and complications you might have accidentally packed coming down from the States.

"There's so much to do in this little town, it's like Cabo 25 years ago. It's a throwback in time, and a slowdown, compared to going to Hawaii where all you're doing is speeding up," he says. Irwin's project is the ultimate in oceanfront, with villas ranging from 2,400 feet to nearly 5,000 and high end finishes. You can literally see whales jump at times from the private balcony of each villa, and they are a bargain compared to similar properties in Cabo or Hawaii.

All the world's great surfing, diving and sportfishing locations compare themselves to Costa Rica. Anglers from all over converge here to battle the greatest big game species in the world: marlin, sailfish, tuna and dorado. The renowned billfish grounds are only a short run offshore and action is solid year-round. Inshore waters are rich with snapper, snook and roosterfish. Divers favor the Catalina Islands off Flamingo to revel with manta rays, white tipped reef sharks and moray eels.

Due to its size and scope, the Four Seasons Peninsula Papagayo, while hardly the first high-end seaside development in Costa Rica, is largely responsible for changing the perception of the country as just an eco-adventure paradise and surf haven to a world class place to own, live, golf, and own a luxury second home. And the many projects of this new Four Seasons are among the most renowned of Costa Rica. With hotel villas and condominiums straddling a narrow isthmus, white sand beaches fall away from both sides of some structures. About 15 miles of shoreline have dozens of pristine beach areas, all amid 2,300 acres with the country's premiere golf course (Arnold Palmer), one of three planned to bring good-as-it-gets golf.

At Los Suenos on the central coast, the Spanish colonial architecture of the Marriott Ocean & Golf Resort is a Costa Rican landmark at the heart of six communities, adjacent to one of the best marinas in Central America (200 slips). Spectacular fishing is a primary passion for many owners due to the availability of sailfish and three species of marlin. Restaurants, shops, spas, banking and nightlife are on-site, and villas run to 6,000 square feet.



Reserva Conchal, 40 minutes away from Liberia's airport, is home to the type of crescent of white sand beach that every dreamer has locked away in their head. Reserva combines Spanish colonial architecture, golf and swimming pools with high-ceilinged villas. Hacienda Pinilla to the south of Tamarindo offers something different; the cattle ranch feel of 4,500 acres of huge open grass meadows (gold in the dry season; green in the wet) and long deserted beaches. Three miles of

private beaches stretch between two rivers, a place where turtles nest near a Mike Young golf course, and a 250-room J.W. Marriott Hotel opened last year.

All those greens just may be where the future lies for Guanacaste-sustainable green development and more golf greens than ever. It's a safe bet that this peaceful country will soon again be the world's hottest real estate, as so many magazines dubbed it over the past five years.

And in the long run, those who get in on this remarkable buyer's market will be turning others green with envy in the years to come.

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Second or

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