

EXPAT WORLD ARTICLE

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PANAMA IS HOT - A WORLD CLASS RETIREMENT HAVEN THAT'S RIFE FOR PROFITABLE REAL ESTATE INVESTMENT

If you've followed any of the major survey agencies around the world that rate places for retirement, Panama has been on top of the list in many, and for a few years running. So, if you're looking for a place outside U.S. borders to retire, Panama should be given very serious consideration. Panama has a lot going for it.

And even if you don't plan on retiring or living in Panama, Panama has also rated the very highest in real estate investment opportunities for those of you who would like to make their money from a distance.

Here's what is being said about Panama by some of the bigger players in the real estate market: "Real estate in both emerging and developed markets outside the United States offers some of the best investment opportunities in the world right now." - Ricardo Griffin - the Offshore Guru at OMA. Ltd, international offshore consultants, located in Panama.

"Global real estate will be the only major asset class that could deliver double-digit returns over the next five years." - Barton Biggs, Chief Global Strategist and Chairman Morgan Stanley Investment Management, Pensions and Investments

"The good news in global real estate - it's no longer exclusively for the mega-rich!" - Lief Simon - Editor, International Living and Global Real Estate Investor

One can invest in property or buy a place for investment in any region of Panama but for Expat World its money is on properties in Panama City. We've been there more than a few times and we personally rate Panama City in the top three metropolitan cities of world that one can afford to live in and enjoy a good life in. Panama City has world-class restaurants, five-star hotels, international banks, hundreds of multinational businesses, a Manhattan-type skyline, every imaginable luxury ... all at about half the price you'd pay in Miami. AND it's only a few minutes to a few hours to the beaches, mountains, country side of Panama itself. It has all the infrastructure one might want AT HAND and just a short distance from the romantic idea of paradise just a short distance away.

On the esthetic side, few places in the world offer spring-like weather year-round, a low cost of living, safety, security, peace of mind, beautiful landscapes. It has mountainsides covered with flowers and planted with coffee and beautiful waterfalls ... not to mention the best pensionado program (retirement program for foreigners) in the world. We'll tell you more about that later. It's a real benefit for the retired expat, making your buck stretch a long way. And we do mean bucks, for the US dollar is the official currency of Panama.

PANAMA'S A BARGAIN

Since the U.S. military and Panama Canal personnel pulled out (in 1999), thousands of houses and apartments have flooded the market. Abundant supply ... limited demand. so prices are cheap. You'll find bargains galore. There are bargains in property, both for sale, for rental and for investment are readily available.

You can find a three-bedroom, luxury apartment downtown with a deck, private parking, a pool, the whole ball of wax in the \$70-\$80,000 range and most properties in this range have an ocean view.

EW discovered properties there that were smaller and a little away from the prime areas in the \$25,000 to \$40,000 range. And if you are the fixer-upper type you can find the proverbial steal. You can

own your own apartment or bungalow or some investment property by heading to Panama and hitting the streets and looking for the bargains OR you can use a firm that EW recommends to look for you and offer you the best deal in properties to live in or real estate investment properties. More on that later but first let us continue with why we think Panama is THE place for the best real estate buys today.

Panama is elite because of its sheer natural beauty and, most importantly to many, because of the privacy it affords in personal and financial matters combined with it's great retirement program for foreigners :

RETIRE IN PANAMA AS A PENSIONADO AND SEE WHAT YOU GET

- 50 % off entertainment anywhere in the country (movies, theaters. concerts. sporting events, etc.)
- 30 % off bus, boat and train fares
- 25 % off airline tickets
- 50 % off hotel accommodation (Monday through Thursday)
- 30 % off hotels from Friday through Sunday
- 25 % off restaurants
- 15 % off fast food restaurants
- 15 % off hospital bills (if no insurance applies)
- 10 % off prescription medicines
- 20 % off doctor's consultations
- 15 % off dental and eye exams
- 20 % off professional and technical services
- 50 % off closing costs for home loans

We've presented our picture of "Why Panama?" Too add to this, here are a few reasons the international guru's think Panama is THE place:

- Direct foreign investment in Panama for the 5 years ended 2001 was approximately \$3.5 billion.
- Currency is the US dollar
- Low inflation
- Excellent tax benefits
- Secrecy laws strictly enforced
- Equal treatment of foreign and local citizens
- Favorable incorporation laws
- Large bi-lingual labor force
- Diverse economic base including banking, shipping, insurance, tourism and free zone
- Ranked first in the region for low cost of living by the Tripartite Committee
- Stable political system
- The Organization of American States (OAS), the Interamerican Development Bank (IDB) and the Economic Commission for Latin America and the Caribbean (ECLAC)

AND WHY PANAMA CITY AS THE SPECIFIC AREA FOR INVESTMENT

- It is at the convergence of two continents at the Bridge of the Americas
- Rated the most " International City " in Latin America
- It is poised for tremendous growth in the next decade
- It is within an hour of some of the finest fishing and or bird watching in the world
- One hour drive from pristine beaches and cool mountain oasis
- Located on the Pacific coast, yet it is only 45 minutes to the Caribbean
- Increasing number of expatriates

- One of the safest cities in the hemisphere
- Excellent infrastructure (internet, telephone, roads, water, etc)

Well you've listen to us now for two pages or so on our views on real estate holdings or investment in Panama. If you want to know the full skinny, with no obligation and a low key approach to introducing you to what's available in real estate either for occupation, renting or investment WITH NO OBLIGATION OR NO HARD SELL TACTICS, shoot Expat World an email and we will get "the Company" (A real estate investment company established and licensed to do business in and by the Republic of Panama). Its business is to engage in the acquisition, management and sale of medium priced condominiums in Panama City, Republic of Panama.) to get back to you via email with the whole story. This is something you SHOULD do if you have any interest in overseas investment, overseas living, retirement in Panama or just want to be able to live the life of the rich and famous on a hot dog budget.

Email office@expatworld.net with "PanCity" in the subject heading. We'll take care of you.

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