



ALTOS del MARÍA

A Unique Lifestyle Real Estate Investment Opportunity

3,000
HECTARES

1,800+
PROPERTIES

1,500 ha
AVAILABLE

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GRI
2026

ALTOS DEL MARÍA

Central America's Largest Mountain Community

3,000 ha
TOTAL

A one-of-a-kind scale

1,800+

PROPERTIES DEVELOPED

Validated demand —
Previous phase over 90%
sold

600+

HOMES BUILT

Established residential
community with active
homeowners

1,500 ha

AVAILABLE TODAY

Debt-free development
land inventory

LOCATION

Sorá, West Panama Province — 1.5 hours from
Panama City

NATURAL ENVIRONMENT

Mountain setting between 600–1,200 meters above
sea level with year-round spring-like weather

COMMUNITY

Active homeowners and fully operational infrastructure
(roads, water, electricity, internet & cable TV)

FINANCING

In-house financing — a key competitive differentiator
Local banking access with competitive rates

WHERE NATURE BECOMES LUXURY

37+ NATURAL AMENITIES

One of Panama's most exclusive mountain residential communities, backed by **28 years** of proven track record.

ACTIVE RESIDENTIAL PHASES

VALLE BONITO – HOME & LOTS

LUCERNA – HOME & LOTS

VILLAS DE SIENA – APARTMENTS
(NEW DEVELOPMENT)

The ecosystem also includes **Luxury Camping Panama**, Central America's first glamping destination.



WHY NOW · MARKET DEMAND IS ACCELERATING

Macro trends validating the mountain lifestyle real estate investment thesis

US\$400B+ GLOBAL WELLNESS REAL ESTATE MARKET

Rapidly expanding — the fastest-growing real estate category in the post-pandemic era.

- *Global Wellness Institute*

DOLLARIZED ECONOMY & STABLE INVESTMENT ENVIRONMENT

Strong legal framework and pro-investment policies provide long-term security and confidence

78% OF BUYERS PRIORITIZE NATURE

Premium homebuyers increasingly prioritize wellness, open space, and low-density environments.

- *Knight Frank / Global Wellness Institute*

90+ DESTINATIONS THE HUB OF THE AMERICAS

Direct air connectivity from Panama to the Americas and Europe

- *Copa Airlines / Tocumen International Airport*

LIMITED LARGE SCALE PROJECTS IN CENTRAL AMERICA

Very few developments combine nature, community, infrastructure, and wellness experiences at scale.

- *Knight Frank / CBRE / Global Wellness Institute*

Altos del María is not competing in a saturated market. It is positioned within a category that remains largely underdeveloped across the region.

DEVELOPMENT COMPONENTS

4 independent verticals — each can be developed with a different strategic partner

IN STRUCTURING PHASE

Mountain Boutique Hotel

Est. Investment: US\$4M–8M · Estimated ROI: ~18–22% annually

Premium hospitality within a unique natural setting. Lifestyle and experiential positioning. Debt-free land availability. Growing post-pandemic domestic and international tourism demand.

LAND AVAILABLE

Wellness & Spa Retreat

Est. Investment: US\$3M–6M · #1 LATAM Trend

Fastest-growing segment in global real estate (US\$400B+). A natural extension of the current homeowner profile and a strong attractor for high-net-worth buyers.

OPERATOR PARTNER OPPORTUNITY

Branded Residences

Ticket Size: US\$250K–500K · 3x+ vs. standard lot pricing

Residences affiliated with international hospitality operators. Higher average ticket size and global brand validation over an already established asset. Proven model across LATAM (Costa Rica & Colombia).

PARTIALLY OPERATIONAL

Ecotourism & Nature Experiences

Est. Investment: US\$500K–1.5M · Cash Flow from Year 1

Growing organic demand: 21%+ increase in spontaneous visits in 2025.

Nature tourism, hiking, and birdwatching experiences generate immediate traffic while enhancing the overall residential asset value.

WHY ALTOS DEL MARÍA?

4 strategic advantages that make this asset virtually irreplaceable in Central America

UNMATCHED SCALE IN CENTRAL AMERICA

3,000 ha

A mountain development of this scale, with established infrastructure and an active community, is virtually impossible to replicate in the region.

ESTABLISHED RESIDENTIAL COMMUNITY

1,800+

This is not raw land. The project already includes homeowners, operational infrastructure, and an internal demand base that supports future vertical developments.

DEBT-FREE LAND INVENTORY

1,500 ha

Investors enter with clean land holdings, free of prior development liabilities, within an already established and recognized asset.

4 GROWTH OPPORTUNITIES

Hotel · Wellness · Eco
· Branded Residences

The project is not dependent on a single product line. Each vertical can be developed independently or alongside strategic partners.

THE 3 INVESTMENT VERTICALS

A diversified platform with returns across multiple investment horizons

01

PREMIUM RESIDENTIAL PROPERTIES & MACRO LOTS

Active product · Validated demand

Average lot ticket: US\$85,000 – US\$99,715

Average lot sales price in 2025: US\$95,500

In-house financing available with 10% down payment vs. 30–50% required by banks

Documented year-over-year appreciation in price per square meter

Homes & apartments range: US\$250,000 – US\$900,000

02

HOSPITALITY & WELLNESS COMPONENTS

Higher ticket size · Specialized capital

Boutique hotel, branded residences, and wellness retreat

Debt-free land inventory available

Higher average ticket and margins vs. standard lots

Attractive for institutional capital and branded operators

Enhances and strengthens the value of the residential ecosystem

03

EXPERIENCES PLATFORM

System-wide value creation · Long-term positioning

21%+ documented increase in spontaneous visits during 2025

Ecotourism, hiking, and active nature tourism experiences

International visitors projected to represent 30% of total traffic by 2026

Generates cash flow from year one with limited upfront investment

Long-term competitive differentiator versus projects without community infrastructure

DATA SUPPORTING THE OPPORTUNITY

Real project metrics · Documented commercial track record

US\$85,000 – US\$99,715

AVERAGE TICKET PER LOT

2025 average sales pricing

359%+

HISTORICAL APPRECIATION

1998 – 2026

28 years

90%+

PREVIOUS PHASE

SOLD

Validated demand with active inventory

\$95,500

**AVERAGE LOT
SALE PRICE IN 2025**

Foundation for upside projections

10%

Minimum Down Payment

In-house financing available

**Lots only*

vs. 30–50% typically required by banks

550

**PROPERTIES SOLD TO
INTERNATIONAL BUYERS**

USA – CANADA – EUROPE

HOW DO WE BUILD THIS TOGETHER?

3 partnership models — each with a defined structure, partner profile, and next step

01

HOSPITALITY OPERATING PARTNER

IDEAL PARTNER PROFILE

International hotel operator, tourism fund, or lifestyle brand with LATAM presence

PROPOSED STRUCTURE

Joint venture with contributed land · Negotiable participation structure · Operations and branding agreement

NEXT STEP

Preliminary Term sheet + site visit

4 Available components:
Hotel · Wellness · Eco · Branded Residences

02

CAPITAL PARTNER FOR PREMIUM COMPONENTS

IDEAL PARTNER PROFILE

Family office, real estate fund, or private capital group with a 5–10 year horizon and LATAM appetite

PROPOSED STRUCTURE

Direct equity participation or senior debt over a specific asset · No prior land liabilities

NEXT STEP

Data room access + financial model review

Estimated hotel ROI 18–22%
Branded residences: 3x+ ticket size

03

RESIDENTIAL PHASE CO-INVESTOR

IDEAL PARTNER PROFILE

Regional developer, land banking fund, or long-term investor with master-planned community experience

PROPOSED STRUCTURE

Co-investment in new phases across 1,500 available hectares · Replicable model based on proven Phase I performance

NEXT STEP

Absorption analysis + phasing plan

1,500 ha available
Average ticket: US\$95,500 · Previous phase over 90% sold

Which of these three models aligns best with your investment strategy today?

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