

Luxury Real Estate Opportunities in Costa Rica

COSTA RICA'S NEWLY DEVELOPED MARINA BAHIA GOLFITO



With its dramatically beautiful – and vastly contrasting – Caribbean and Pacific coastlines, stable political and economic status, high achieving eco-credentials and ‘pura vida’ lifestyle, Costa Rica has long been a magnet for yacht owners, tourists, surfers and adrenaline junkies alike.

And with the recent redevelopment of one of its deepest marinas now firmly underway at IGY’s Marina Bahia Golfito, it’s only a matter of time before this under-the-radar destination reaches an even greater audience.

An initial high end real estate offering of 51 units, comprising 40 condominiums and 11 waterfront villas, will be constructed on the marina site, which currently houses a boutique 10-room hotel and restaurant.

“Marina Bahia Golfito is one of IGY’s 23 marinas around the world”, explains Blueprint Global’s David Harries, who is marketing the Enjoy Group development. “There are

already many yachts and sport fishing boats which come here and the vision is to grow the marina and the destination in parallel with this real estate project.”



Competing to become one of the world’s most desirable destinations

Boasting an enviable track record of 330 luxury projects, from Canada, Europe, Central America and Asia, Blueprint Global is a world leading real estate sales and marketing consultancy seeking to maximize sales velocity and revenue for global real estate developers.

They believe Marina Bahia Golfito has what it takes to compete with the very best marina real estate developments worldwide. But to understand its appeal, you need to look first at exactly what Costa Rica has to offer.

“It is very safe and very stable economically compared to other Central American countries,” says David. “Belize is another unspoilt and under-developed area in the region but it is harder to get to than Costa Rica, which is very simple from a transport point of view.

“When you fly into San Jose, you have a five minute walk to the domestic terminal and a 45 minute scheduled flight, which lands at an airport just 10 minutes from the property. You can leave Miami at 6am and with the two hour time change, you can be at Golfito by

11am. People sometimes perceive it as being remote but in some ways it's much more accessible than the better-known Nicoya Peninsula.

"The people are so friendly too. There is a 98% literacy rate in the country and everybody speaks English so for someone who isn't Costa Rican or Tico, it's a very enjoyable and relaxing place to be."



Where is it?

Costa Rica is divided into four regions – Guanacaste, the Nicoya Peninsula, the Central Coast and the Southern Coast – and Marina Bahia Golfito is situated in the south, in a gulf within a gulf framed by the lush mangroves of Corcovado and Piedras Blancas National Parks.

David describes it as “an unpolished gem” which is home to some of the world’s richest biodiversity and as such, it attracts big-game anglers, eco-adventurers, yachties, surfers and nature-lovers looking for an authentic experience off the beaten track.

“The Papagayo region in the north is quite gentrified,” he adds. “There’s a Four Seasons and an Andaz Hotel, and the Ritz Carlton, Waldorf Astoria, One and Only and Six Senses resorts are all currently under construction. However, they are isolated, and once you check in, you’ll likely eat at the same restaurants. It’s also very expensive.

“Then you have the Nicoya Peninsula, which is not as developed – it’s typically dirt roads and a couple of nice hotels and restaurants. Little surf towns like Nosara, Tamarindo, and Santa Teresa are very attractive for visitors and surfers but it’s expensive to buy real estate there.

“In the south where Golfito is situated, it’s not so gentrified, although there are a couple of little surfing towns between San Jose and Golfito, like Jaco and Dominical, where there are very expensive homes up on the mountain with great views of the ocean. Golfito is still quite under-developed, and our waterfront second homes will sell for much less per square foot in our current Launch 1 release.”



Refueling advantages for yacht owners

Another advantage for yacht owners or captains who might be interested in buying a property is that the marina is the closest deepwater marina in Costa Rica to the Pacific exit of the Panama Canal, attracting many mega yachts to come in for a refuel.

“Fuel prices in Costa Rica are state controlled – they are the same wherever you go – so a yacht captain has no incentive to look elsewhere for cheaper fuel,” explains David. “The next three marinas along from us are not deepwater, meaning if your boat is over a certain length, you wouldn’t be able to get in anyway.

“We also have the fastest fuel pumps in the country – in fact, the fastest between Cabo San Lucas and Chile – so you can get in and out very quickly. All these factors make Marina Bahia Golfito very attractive.”

With the project in planning by another developer for some time and purchased by Enjoy Group a few years ago, the aim is to expand the marina and create an intimate, village-style destination, not only for yachts to berth but for avid sport fishermen, tourists, international home owners and Costa Rican residents to enjoy too. Onsite attractions include a branded 35-key luxury hotel, a spa, an amphitheater with weekly schedule of more than 20 new shops, including an ice cream parlor, a bakery and coffee kiosks as well as six new restaurants, including an Italian and a seafood and sushi outlet.

Marina Bahia Golfito’s location is a blessing from a climate point of view too. “The weather in the North is very dry from November – April, it’s like a desert and is very arid, whereas the South is truly diverse,” says David. “It’s a green landscape where tropical rainforest meets the ocean, along with all the wildlife you’d want to see, including monkeys, sloths and ocelots.”

So what, you might ask, is the appeal of buying a base in Golfito? In simple terms, it’s a place where people often feel encouraged to lead a healthier, more sporty existence, according to David. “You live better and happier, and you eat better – that’s pura vida, or a life lived to its fullest. The food is fabulous, and there’s a healthy way of life here, which makes your mood, vibe and whole being change. For example, some people feel inclined to try yoga and paddleboarding and lots of other new outdoor hobbies for the first time.”

With around 85% of buyers expected to come from the US (mostly Texas, California and Florida), 10% from Canada and 5% from Costa Rica and Europe, the target demographic includes vacation home owners looking for more adventuresome destinations. Many will spend an average of three to six weeks a year in residence, taking advantage of Enjoy Group’s in-house rental programme to generate income when they are not there.

The reputation of Enjoy Group goes a long way towards creating buyer reassurance, a prerequisite for long-term investors. With a long established history in hospitality –

Enjoy Group owns and operates a hotel in Golfito, several hotels in San Jose and Papagayo and several restaurant franchises – they have recently ventured into luxury resort real estate and are excited to be part of the long-term future of Marina Bahia Golfito.

“They’re not only the developer but will also remain the operator, unlike many other developers,” adds David. “The leadership and team are very hands-on; they go to their properties and spend time there so they will be an inherent part of the marina landscape.”

For more information: <https://www.livegolfito.com/>