

# PROJECT PROFILE

## Guanacaste Province, Costa Rica

**Project:** Puerto Pedregosa Resort and Medical Campus

The project in Costa Rica will consist of two component parts...one involving the resort complex and one involving the medical campus. The facilities to be created are part of an integrated concept that incorporates aspects of various industries...tourism, retirement, medical, research and some light manufacturing all of which are key building blocks and contribute to the enhancement of the project's success.

**Developer:** Tamarindo Development Company, LLC, Highlands Ranch, Colorado

Tamarindo Development Company is a holding company that focuses on the acquisition and development of resorts, masterplanned residential communities, hotels, lodges, golf courses and specialty projects such as the one in Costa Rica.

**Location:** Approximately 10 km north of Tamarindo in the Guanacaste Province, Costa Rica

**Description:** Parcel 1 – Resort Complex

463 acres of beachfront property in the Guanacaste Province. Owner has secured all the permits necessary to develop the property over the past 5 years. The masterplan for Puerto Pedregosa is already registered with the various governmental entities that have jurisdiction in the maritime boundaries. The parcel is located in the center of the Gold Coast region that stretches along the coast for 60 miles in the Province of Guanacaste. It has white sandy beaches, rolling topography and a mixture of tropical and hardwood trees. The views of the Pacific Coast from the upper portions of the property are spectacular. The property is approximately 45 minutes from the country's second international airport in Liberia. Most important is this property has all the required governmental approvals for development.

Parcel 2 – Medical Campus

Developer would allocate 200 of the 520 total acres for this major medical complex with up to 4-5 hospitals. Each medical facility could be designated to a specific function or could be operated by a designated medical group. In support of these treatment centers, land would be available for 40-50 low-rise buildings that would be devoted to laboratories, research and even the manufacturing of medical products and supplies. This gathering of medical facilities is

designed to create synergistic connections among all the participating groups. The focus will be to embark on a journey that will benefit mankind from the work to be conducted at this medical complex in the years to come.

Developer is sponsoring an effort with a non-profit group that will focus on the creation of a major medical complex. This will involve research into diseases, genetic disorders, advanced treatments not permitted in the United States or European countries and the establishment of new medical technologies.

**Highlights:**

Resort Complex:

- World class tourist destination highlighted by a comprehensive masterplan and a long term financial management plan
- Adopt a masterplan that features an attractive village center that utilizes density and mix of uses in a harmonious way and that establishes various core concentrations throughout the development
- Project to feature architectural design guidelines and covenants
- Preservation of large tracts of existing forested areas to create an exotic atmosphere at the doorstep of the development
- Incorporate as many of the surrounding properties into the development program in order to preclude incompatible uses from adversely impacting the project and to offer the best land uses for each of the parcels based on location, topography, views and access
- Creation of a “Costa Rica” design style similar to Mediterranean, Italian or coastal influences
- Utilize renewable energy concepts that will produce a self-sustaining project and will utilize solar and wind applications
- Emphasis on environmental features that are functional and will give the project a world renowned reputation for those features
- Focus on emphasizing pedestrian connections between the core centers and deemphasizing intrusion by the automobile
- High level of personal service in all areas of the project – commercial, residential, lodging and the medical facilities (Disney style)

### Medical Campus

- The project is designed to bring to Costa Rica the largest and most sophisticated collection of medical facilities in the Americas outside the U.S. (research, treatment and diagnostic).
- There will be no cost to the country of Costa Rica.
- A \$3 billion investment is projected over 7-8 years.
- It will set the stage for Costa Rica to become a major destination for medical tourism and to become an attraction for the thousands of retirees buying property in the area.
- This will require the services of the many trained doctors from Costa Rica. The medical complex will achieve world-wide recognition as it provides an excellent training and research environment for many aspects of medicine.
- The medical complex will serve the people of Costa Rica and Central America with the cost to be subsidized by non-profit foundations that have expressed their willingness to become involved. Medical tourism patients will be expected to pay for their treatments.
- It will create 3,000 – 4,000 jobs that will take advantage of Costa Rica's highly educated workforce. Construction activity will generate another 700-1,000 jobs.
- The economic impact from the medical complex will be greater than any new facility that has come to Costa Rica. It provides benefits in terms of jobs, using Costa Rica's 3,000 trained doctors, adds medical facilities to Guanacaste Province which is underserved from a medical standpoint, creates a wonderful image as a highly desirable destination for medical services and sets the stage for an outreach program that will serve remote villages in Costa Rica and other neighboring countries.
- This is a prototype with various new ideas to be tested. As the project unfolds and is refined, this concept could be duplicated in Africa and other Third World countries. In years to come we should expect a constant flow of observers from the U.N., World Health Organization and doctors from all over the world. This will be Costa Rica's version of the Mayo Clinic.

The medical campus needs to be immediately adjacent to the Puerto

Pedregosa Resort as it underscores the synergy and complementary nature of the two projects.

**Land Purchase:** The initial phase of funding would involve the land acquisition along with capital for planning, design and engineering.

Parcel 1	\$ 60 million
Parcel 2	35 million
Project Planning	<u>5 million</u>
Total	\$100 million

**Synergy:** These two projects are mutually supporting. The overall focus involves several key factors. One is medical tourism which relies on hotels, restaurants and an atmosphere where people feel comfortable for the long term stays associated with recuperation. The medical complex will require thousands of trained doctors and other highly skilled medical personnel. They will prefer to live close-by and will be attracted by the 3,000 condo units to be available as part of the resort development.

**Out-Reach:** The establishment of the medical complex sets the stage from a financial standpoint to deliver medical services to remote areas of Costa Rica. Currently medical facilities only exist in a minimal capacity outside the large cities. The concept is to place portable medical clinics and treatment centers (100 or more) throughout the country. These would be staffed by teams of doctors, dentists and other specialists who are currently trained but professionally not involved in the country's medical industry because of lack of facilities. All these new medical clinics would be served by a fleet of helicopters – medi-vacs that would transport patients in need of acute care to this medical complex for specialty care.