

# Mexico market on road to recovery

'This is the life'

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FOR THE CALGARY HERALD

Augusto Ambrosino is semi-retired but has never been busier. As the owner of a travel company and Calgary's honorary consul to the Italian government, the 61-year-old businessman maintains a daunting schedule.

But when it comes to down time, Ambrosino knows what to do.

He heads to La Bella Vita just outside of Puerto Penasco, Mexico.

This development-in-progress (currently in Phase Five) is located 96 kilometres south of the Arizona-Mexico border on the Sea of Cortez and inside the 16-hectare gated community known as Playa La Jolla.

At La Bella Vita, you can purchase full or partial equity in villas, bungalow apartments or single family homes from \$59,900 Canadian.

Six years ago, Ambrosino travelled to the area at the request of his friend, colleague and La Bella Vita developer Sam Sidhom. When he arrived, he was impressed by the area's beauty, its tropical weather, its easy access (a 3.5-hour drive from Phoenix) and its familiarity to a place close to his heart.

"I come from Italy," says Ambrosino. "We have a lot of coastline there and we're used to the beach."

Interested in a place to escape from Calgary's winters as well as an investment, he purchased a townhouse in the complex. Ambrosino's timing was good; today the property is worth twice its original value.

This spring, he added to his Mexican property portfolio in the same development.

For \$189,000 he bought fractional ownership of a luxurious, fully furnished beach home (called Villa Veneto). At 3,500 square feet, it has three bedrooms, three full bathrooms, a guest casita, rooftop terrace and a wraparound porch.

Everything is top-of-the-line, says Ambrosino, from Italian marble and granite finishes to the security and safety in the area. "I've never felt uncomfortable here. I've never had a problem."

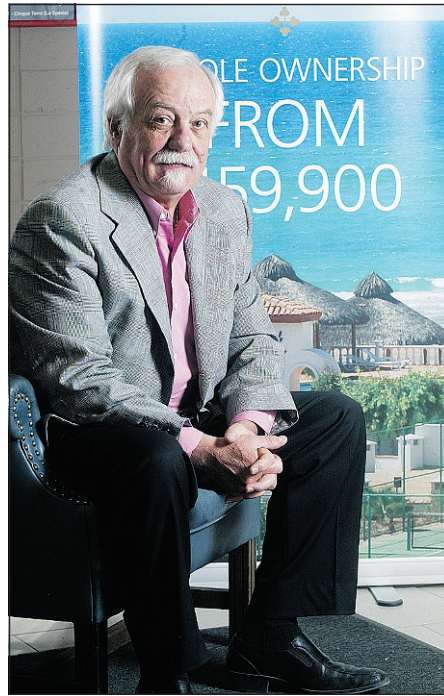
There is one other feature at La Bella Vita that particularly appeals to Ambrosino — the quiet. Although restaurants, bars and shopping are just minutes away, it's the beach, the water and the peacefulness that resonates with him and his wife Sylvie.

In fact, Ambrosino will be seeking out the solitude of La Bella Vita several times a year for the foreseeable future. On his next trip, he'll fish for marlin.

"You can't ask for more than that," says Ambrosino. "This is the life."

It's a lifestyle that is attractive to Canadians, says Sidhom. Albertans have purchased 90 per cent of the development property to date.

"This is an up-and-coming community when it comes to resort destinations in Mexico," he adds. "It is a very natural area. You can stand in the water and see your toes."



Buyers enjoy the on-site spa, tennis courts, community centre, pools and palapas of Playa La Jolla.

They appreciate the European aesthetic and quality of construction in La Bella Vita.

On the business side, there are property managers, lawyers and maintenance people available for consultation.

"Everything is taken care of," says Sidhom.

Sales are picking up again after the downturn of the last couple of years. The recession and bad press painting Mexico as a violent destination has taken its toll.

But concerns about safety are connected to drug gangs and border towns, says Sidhom, not to Canadians in resort communities. (Foreign Affairs and International Trade Canada continues to advise against non-essential travel to the Mexico-U.S. border areas due to continuously high levels of violence linked to drug trafficking in those areas.)

This is a sentiment echoed by realtor Lorne Marr, who owns Re/Max Lifestyle Realty in Puerto Escondido, a city of about 60,000 people.

This community, 400 kilometres south of Acapulco on the Pacific coast, also took a real estate hit with the crash of 2008.

But there has been a gradual increase in buying, says Marr, a former Calgarian.

"The market is in a good position. Albertans are buying down here now."

In Puerto Escondido, they're purchasing \$200,000 to \$400,000 US condominiums, houses, townhouses or parcels of oceanfront land. Condos ring in at about 75 per cent of sales.

And why are they buying? The No. 1 reason is climate, says Marr.

"The weather is rock solid, guaranteed. From November to May it is 30 C to 32 C every day."

Health care is offered by professionally trained staff and comes cheaply — a doctor's visit is \$10. There is a new hospital in the community.

If you need specialized treatment and must return home quickly, there is access



Ted Rhodes, Calgary Herald

**Calgarian Augusto Ambrosino, left, says the peacefulness of his Mexican property resonates with him and his wife. La Bella Vita developer Sam Sidhom, above, says that sentiment is common among Canadians buying in the region.**

to emergency medical transportation.

The cost of living is reasonable — a litre of gas is 70 cents, a man's haircut is \$3. From festivals and fireworks, from scuba diving and snorkelling to whale watching, it is all there, says Marr.

"And I feel safe here," he adds.