

Luxury villas on Mexico's coasts built by Calgarians

Opportunities for active lifestyle away from harsh winters lure snowbirds

KATHY McCORMICK
Calgary Herald

Looking for a vacation paradise or a retirement haven to escape Alberta's cold, frosty winters?

La Bella Vita is a 14.8-hectare gated beachfront community in Playa La Jolla on Mexico's Pacific coast. Under development by Sam Sidhom, of LBV Holdings Ltd. in Calgary, the community consists of 74 luxury villas that are in the third and fourth phases of construction. It looks out onto the Sea of Cortez as well as the Morua Estuary in Puerto Penasco on the western edge of the mainland.

The main amenity area is under construction and will include an infinity pool and a private outdoor whirlpool.

"I'm passionate about Puerto Penasco," says Sidhom. "It's a magical stretch of beach."

He has been in the development business for three decades and this is his favourite project, he says.

"My passion for real estate is a stronger flame as time goes by — and this is my little jewel," says Sidhom.

"I don't want to become a big developer. I want to create something that people will see and feel and touch."

Peter Henry is one who has not only seen and touched it, but has put down his own roots. He and his family have just purchased a townhouse and own a one-eighth share in another.

"We're at the point in our lives where we wanted to look for recreational property that gives us the opportunity to have an active lifestyle away from the harsh winters," says Henry. "For the last couple of years, we've been to San Diego, Hawaii and places in B.C. like Vernon, and we found they're all ridiculously priced."

Neighbours of the Henrys knew Sidhom and talked about the Mexican project. "We flew down to look and it met our needs. It was perfect for someone with an active lifestyle — and we were early enough in the project that it was at the right price point."

The weather and the location were the big draws, he says, noting that his two teenage children love the water.

"It's a beautiful stretch of beach that



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Playa del Carmen, Mexico

IN SHORT

PROJECTS: Mexican beach resorts, La Bella Vita in Playa La Jolla and The Royal Oasis Resident Suites in Playa del Carmen.

LOCATION:

La Bella Vita in Playa La Jolla, Puerto Penasco, on the western mainland of Mexico on the northern tip of the Sea of Cortez. It's about 3.5 hours from Phoenix or Tucson, Ariz. A new international airport is planned for 2008.

The Royal Oasis Resident Suites in Playa del Carmen, the Mayan Riviera, on the southeastern tip of Mexico, 67 kilometres from Cancun. Direct flights to Cancun are offered by several airlines.

DEVELOPERS: Two Calgarians — Sam Sidhom of LBV Holdings Ltd. and Chris Boehm, president of Dannburg Holdings Corp., Royal Oasis Developments Inc., and JCB Holdings S.A. de C.V.

PRICES: La Bella Vita units range anywhere from \$260,000 to \$400,000 US. Fractional ownership is also available with one-eighth shares. Only three one-quarter-ownership opportunities are available at The Royal Oasis Resident Suites, and they're priced at \$165,000 US. But several other projects are on the boards and prices for full ownership start from \$259,000 US and up.

WEBSITES: Visit www.la-bellavita.com and www.royaloasis-residentsuites.com.

goes on for 10 miles (16 kilometres)," he says. "There's no stretch of beach from Prince Edward Island to Hawaii that can touch this."

Additionally, "tons of shells" make beachcombing a treat, two golf courses are nearby with more in the planning stages and a tennis court in the area is used by the family every day.

Another big draw is the highway now under construction that will link the Mexican hot spot to the west coast from San Diego and southern California, reducing the drive to five hours from San Diego. It's already only a 3.5-hour drive from Phoenix or Tucson.

"We have lots of options as the area continues developing," Sidhom says.

An international airport is scheduled to open in the area in 2008.

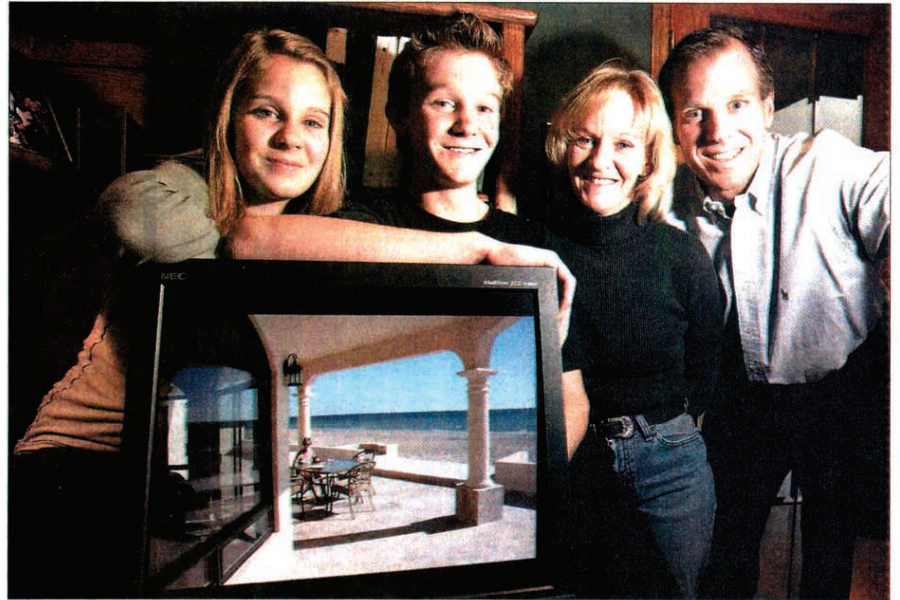
Prices of the villas are anywhere from \$260,000 US to \$400,000 US for full ownership. One-eighth fractional ownership also is offered.

Meanwhile, on the other side of the continent is the equally beautiful Mayan Riviera.

Chris Boehm, of Dannburg Holdings Corp. in Calgary, is close to wrapping up his first development project in Playa del Carmen — and it's been an incredible success story, he says.

Royal Oasis Resident Suites consist of 11 townhouses in a concrete building just a block from the sandy beaches of Playa del Carmen and near the trendy heart of the resort town.

The units come with high-end finish-



THE HENRY FAMILY HAVE MEMORIES OF MEXICO STORED ON THEIR HOME COMPUTER. THE PHOTO ON THE COMPUTER SHOWS THE PROXIMITY TO BEACH AND SURF THAT INSPIRED THEM TO CO-PURCHASE A CONDO A BLOCK AWAY AT LA BELLA VITA IN PLAYA LA JOLLA, MEXICO.

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ing, including rooftop patios with hot tubs, grills and magnificent ocean views.

Granite countertops, marble floors and showers, stainless steel appliances, and secured, underground parking are just some of the features.

The building also has a lap pool and inside courtyard with another pool and waterfall.

"We have sold all but one of the units, which is a corner unit of 2,300 square feet," says Boehm. "We're now offering it as a co-ownership (four quarter shares of the unit) and one is already reserved." Prices for each quarter are \$165,000 US.

"Property values in the area have gone up another 30 per cent this year," says Boehm. "We are selling at approximately \$250 a square foot, compared to some other projects in the area at \$300 to \$400 a square foot, so we believe the value is here."

He's not resting on his laurels, though.

Boehm already is selling into his next two projects: Royal Oasis II which is next door; a six-unit building where two were sold at prices from \$395,000 to \$425,000 US; and Pueblo Punta Young, a 171-unit ocean-front condo 16 kilometres south of Playa. Units there start at \$395,000 US and penthouses are available.

"We're in the planning stages now and hope to start construction later this year with possessions in mid-2008," says Boehm.

He also has the Royal Oasis Corporate Plaza on the boards — a building with 52 residential units and 32 professional retail units.

Prices are from \$259,000 US and construction is expected to start soon, with the completion date targeted to December 2007. The building will include a rooftop terrace with four entertainment areas and two 30-metre pools.

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