



Category: for sale

Price: \$220000.00

Basic Facts

Date added: 13/02/2016

Area size: 0

Lot size: 4400

Type: Raw Land

Status: open

Bedrooms: 0

Bathrooms: 0

Floors: 0

Built In:

Description:

Why we like it:

As beachfront lots go, they ain't making more of it and what's left is disappearing fast! Not to mention, prices just keep going up on the beach with no mercy sometimes. So, finding this piece of property that is both beachfront but also that offers a mixed-use type of opportunity seemed especially intriguing to us. It's 4,400 meters (47,000 Square Feet) of beachfront gold. To start, it has 164 feet on the beach. It's perfectly positioned on a quaint beach road just off the main city road and just north of the nicest hotel in the area (Sanctuary Hotel Puerto Cayo). It has city water and city electric. This makes this property usable as a hotel location, a single home on a massive lot or even better, a single home with the option to sell part of the property in the future. The price is right and the options are many on this one-of-a-kind find. In discussing with the owners, this property was originally planned for a 7 villa development but those plans changed when they purchased a larger property and decided to expand. That means this property is being sold at near the purchase price and becomes the sort of opportunity you don't see often and that doesn't last very long.

Our approach:

We would be to either split it into two properties and sell one at a markup immediately and then either build and sell the other or build to live in personally. Alternatively, we think the villa development route is extremely attractive and could be a very comfortable nest egg to live off of a very powerful rental market into the future. We have seen the plans for the original development idea and even had a chance to discuss numbers. What we came away with was no better recommendation than "buy this, buy this now!".

Property size:

4,400 mt² (47,361 ft²)

Measurements:

55 mts (beachfront) x 80 mt (to the road) approx.

180 feet (beachfront) x 262 ft (to the road) approx

Property Location:

Beachfront, north area of Puerto Cayo

Notes on property:

- Located just near to the nicest hotel in Puerto Cayo (The Sanctuary Hotel)
- Located near the nicest restaurant in Puerto Cayo (Alebrije)
- City water access (water is a free utility in Puerto Cayo)
- Fresh ground water (approx 3mts down)
- City electric
- Title is clean
- Taxes are paid up to date

Summary Description:

This is a gorgeous piece of beachfront land that was originally purchased with the intent to develop 10 private villas on. That development was relocated to a larger 1 hectare (2.4 acre) piece of land that will support 15 villas. The property could still easily serve to support the villas and the original draft layout and plans are available upon purchase. Alternatively, the property could serve as ongoing investment to simply build on a portion of it while gaining equity value on the remainder or building a rental set of properties (the rental market is very strong on the Ecuadorean coast). If the choice was to build a single residence, this property is stellar.

The property sits to the northern part of Puerto Cayo on the edge of an area known as “La Boca” which is just in front of the most fertile land in the community. We personally have our own organic farm about 10 minutes inland from the property (we have a well with fresh water as well). This area is calm, carefree and keeps the owner in proximity to town but at just the right distance to suffer zero noise pollution. Nights are filled with stars, sunsets occur on what feels like a private beach.

The property is being sold near to what it was purchased for simply for the reason of it no longer being the location for development.

Neighbourhood:

Puerto Cayo North: text/number

Features:

Features:

✓ City Water?