

# Mirador Resort Business Plan

## **Executive Summary**

### **Introduction**

The long-term goal of the Mirador Resort is to become the best choice in condo living on Samara Beach by creating a differentiated experience capitalizing on its amenities, services, and unique location in one of the most beautiful and tranquil beaches in Costa Rica. We plan to be more than just a condominium complex. We plan to create an environment of pampered luxury that surpasses the standard for Central America. Also, expanding our exposure via the Internet and introducing the community to people that have not yet discovered this year-round paradise.

### **The Company**

The Mirador Hotel has been operating as a successful boutique apartment inn for 15 years. Now you have the limited opportunity to own your own piece of this wonderful place at incredible prices, and low HOA's. Whether you are looking for your own beautiful vacation retreat, or retirement condo, we have it right here at the best prices on the Pacific Coast of Costa Rica.

### **Our Services**

Mirador will be undergoing a number of restorations. With construction that will be beginning no later than March 2011, Phase 1 will be offering up to 5 1 & 2 Bedroom unit fully furnished and turnkey ready. List of amenities will include swimming pool, on-site laundry, and maid service upon request and if managed by the HOA, security, barbeque area with gas grills, air conditioning, and high speed wireless internet.

### **The Market**

Development, along with other commercial and residential opportunities, has been a substantial part of the regions increase in tourism. Condominiums and apartments constitute the largest percentage of rental properties in the surrounding area. A modest projection for increased unit rental is 25% annually. This projection is without any significant increase in advertising or exposure, but is based on the general average increase in tourism throughout the Playa Samara/Carrillo areas. Subscriptions to various Web services, a new website, and individual marketing will provide international exposure to perspective Buyers and vacationers looking to rent short term.

## **Financial Considerations**

Mirador Resort will be continued from initial investors supplying 10% of total purchase price down, 50% at closing with title transfer, 25% after interior renovations are complete, and remaining 15% once the exterior of the complex is completely renovated, landscaped, with full amenities provided.. We estimate average monthly fixed costs to be at approximately \$170 per unit owner for total monthly expenses covered in the HOA. These expenses cover but are not limited to ground and pool maintenance, common lighting, security, parking, and additional complex services.

### **1.1 Objectives**

- 1 Open the Mirador Resort as a "turn key operation" with existing bookings for the available units on the rental market, and new bookings under an increased rental rate after possession.
- 2 Demonstrate a minimum of 50% sales on available inventory and increase rental occupancy averaged throughout Year 1.
- 3 Increase exposure and market using Internet technology and direct advertising to northern regions of the United States, Canada, and Europe.
- 4 Through incentives and increased exposure on the Internet, we hope to increase offseason occupancy on available rental units by 30% the first year.

### **1.2 Mission**

The mission of the Mirador Resort is to become the best choice in condominiums by expanding our exposure via the Internet (with multiple networks and links), and introducing the community to areas that have not yet discovered this year-round paradise.

We plan to be more than a great complex. We plan to create an environment of pampered luxury that surpasses the standard for Playa Samara.

- The Mirador condo owners and guests will have every need met to ensure his/her comfort. As the complex becomes established through the peak season, we plan to expand our services to the residents of Samara in time for the off-season. The common areas will be ideal for formal or informal gatherings the outdoors, with its access to the beach, a beautiful, tropical front yard, and a private areas, opens several additional opportunities. A commercial center in the front yard will make the perfect location for easy convenience, with access to the beach right up the road.

### **1.3 Keys to Success**

In order to succeed, the new management will strive to achieve the following goals:

- Acquire the funding from investors to successfully finish all renovations to the complex.
- Build strong market positions among the local patrons.
- After completion maintain a sound HOA and financial management of the venture.