



PRESS RELEASE

Developer UDI Group has started selling apartments in Costa Rica. He expects that European investors will also be interested. For rent or for retirement living

Prague August 12, 2024 - The developer UDI Group has launched the sale of its next apartment project in Latin America. After Panama, the opportunity to invest in housing from Europe has also opened up in neighboring Costa Rica. Like Panama, it belongs to the most stable countries in the region and has also been called the best destination in the world for retirement for many years.

"Of course, the interest in apartments in our Aranjuez-23 project in Costa Rica will be mainly from local managers, doctors, teachers or students. However, we also expect to sell some of the apartments to people in the Czech Republic or other European countries, either as an investment for rent or for own use. We already have a similar experience with our first Latin American project, Square 72, in neighboring Panama. We started pre-sales there this year and now we have already sold 17 percent of the apartments. Several of them were purchased by investors from the Czech Republic," explained the developer's director of strategy, Marcela Fialková. In Panama, UDI Group wants to start construction this year, in Costa Rica it will start construction according to pre-sales, probably at the beginning of next year.

The best country in the world to spend your retirement

Both Costa Rica and Panama are safe democratic states, the most stable in the region and also among the countries with the fastest economic growth. The real estate market here is also growing and has a fast return. The rental income in both countries is at the level of 6.5 percent, which is almost twice as much as in Prague. There is a favorable tax policy, in Panama, for example, real estate is exempt from real estate tax for the first ten years. In both countries, it is possible to obtain a residence permit for a certain investment in real estate. Both countries are among the best-rated destinations for spending your



For more information, you can contact fialkova@urban-developers.com. Detailed information about the company can be found www.urban-developers.com/cs

About us – UDI Group is an international developer that builds residential, office and industrial projects in the Czech Republic and other European countries and in Latin America. It focuses on complex development that combines functions - housing, offices and shops. It is currently preparing 21 projects, the sales of which will reach 2,6 billion Euros in the next five years.



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retirement. This year, the renowned magazine International Living ranked Panama 4th in the world, and Costa Rica is even the winner of this prestigious global ranking.

UDI Group will build a 23-story apartment building with 136 apartments ranging in size from 1+kk to 3+kk in Costa Rica. The smallest apartments have 39 m². However, comfortable and modern urban living is mainly ensured by the common equipment of the house, which is intended only for its residents. Of course, there is a rooftop pool with a bar, jacuzzi and sun deck, a private gym, a barbecue area, an outdoor cinema and a private pet park. There will also be services in the house, such as a pet spa, a laundry room or a soundproof room for filming video or audio content, and many other options intended only for apartment owners. 392 m² will also be available for retail and services. The author of the design of all UDI Group projects in Latin America, including the Aranjuez-23 project, is the leading Danish architect Morten Schmidt.

"The house will rise in the lively and modern neighborhood of Barrio Escalante, close to the center of the capital of Costa Rica, San José. It is located inland, given that Costa Rica is part of a narrow isthmus that connects South and North America, it is possible to drive from the capital to both the Pacific and the Caribbean Sea in a relatively short time," said the director of the UDI Group for Latin America Štěpán Svoboda. It takes less than 1.5 hours to drive west from San José to the popular Playa Azul on the Pacific or three hours east to the Caribbean beaches at Puerto Limon. A big advantage of investing in a distant Caribbean country with a Czech developer is the fact that an apartment can be bought directly in the Czech Republic without the need to travel, pay in crowns, euros or dollars, and also ensure takeover after approval and its professional management, including securing a tenant.

In the capital of neighboring Panama, the developer is already preparing the construction of its first Square 72 project. It will offer 72 apartments of sizes 1+kk to 3+kk on 15 floors, where the smallest apartments have 47 m². It also includes a swimming pool, gym, cinema, co-working space and other equipment. It will grow in one of the most desirable areas near the center of Panama City, which is called San Francisco and is connected to the financial district. Another project is planned by a developer in the coastal area of Coco Del Mar overlooking the Pacific. The Zitá project in the second line by the ocean with 24 floors will offer 112 spacious apartments from 1+kk to 3+kk, where the smallest apartment will be 73 m² and the largest will be 161 m². It is also expected to have a higher standard of equipment in the house, where a swimming pool and barbecue areas are a matter of course, but in addition, Zita will also offer its residents a court for basketball and small football, a running track and other equipment.

In addition to Latin America, UDI Group also does business in the Czech Republic, where the group was founded 30 years ago, but also in other European countries such as Poland, Hungary or Serbia. Currently, 21 projects are being developed, and their revenue in the following years is expected to be at the level of 2,6 billion euros.

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