

Bargain Costa Rica Real Estate

\$5500000



#100172 Southern Costa Rica 72 Room Luxury Hotel Casino

This established hotel represents pure potential. This property compares with finding a lost gold mine. Once you see all of the various attributes this hotel and the surrounding area have to offer we think you will agree. This hotel is one of the largest facilities in this region and the choice piece of real estate it sits on offers numerous advantages to the new owner. It is the best and largest Hotel of the Southern region of Costa Rica. The construction has a mix of concrete and fancy woods which lends a very elegant touch.

Size of the property: 5.12 acres || 20,738.45 square meters – with plenty of room for expansion. Total construction area 6.447 square meters. The hotel is surrounded by exuberant vegetation, typical of this region, with beautiful flowers and wild birds, where guests can enjoy walking or horseback riding in this natural environment.

POISED FOR GROWTH: The current owners are in the process of finalizing the steps necessary to earn the prestigious 4-star distinction from the CR Institute of Tourism.

Currently the hotel is rated as a 3 star hotel. As part of this effort, the following physical enhancements have been completed: **RECEPTION:** Re-designed reception with an elegant counter **RESTAURANT:** Refurbishing of all of the tables chairs Custom chair cushions were added **GUEST ROOMS:** Implementation of a new centralized switchboard w/ phones in every room Newly painted walls New designer bedspreads **OUTDOOR POOL AREA:** New ceramic tiles in pools and around pool area New outdoor furniture New bar counter Newly tiled shower **BUILDING INTERIOR EXTERIOR:** Freshly painted, re-stained wood trim The detached building in the parking lot houses 3 apartments (120 m2 each) – one occupied by GM and the other 2 used for storage and some staff needs. There is a bird aviary near the pool area with parakeets and lovebirds and a reptile enclosure (complete with iguanas, crocodile and turtles). More facilities can be constructed on site! There is additional flat building space on the property, making it possible to increase revenues thru new facilities, services (i.e. more accommodations, spa, and commercial space). The free-standing commercial center is awaiting a variety of specialty shops one would expect to find in a high end hotel. Currently it is divided into 3 levels making it ideal for shops as well as a luxury day spa. The total space is approx 1500 m2.

CASINO: The main and only current tenant to date generating a reasonable amount of income is the casino. The hotel leases the casino permit (which it owns) and the space for US\$4000 per month. Should new ownership decide to take over casino operations, there is phenomenal opportunity to expand the number of tables and machines as well as add a private gaming salon. **CONFERENCE ROOM:** There is a conference venue, which to date has been used for local meetings. Renovations and marketing could greatly increase event revenues. **ADDITIONAL SPACE:** Other lucrative ideas for the commercial center are a nightclub and disco, business center, apparel retail store, a gift/souvenir store, an upscale jewelry store, a total day spa and beauty salon to name a few.

With a well-planned marketing strategy, the hotel's location can play a positive role in increased business. Generally speaking, Golfito offers a wide array of activities to delight a vast number of tourists. The area is world renowned for deep sea fishing, is a nature lovers paradise because of its close proximity to multiple National Parks with breathtaking waterfalls abundant streams and rivers. It offers surfing, scuba diving, snorkeling, or just plain old fun in the sun. There is a plethora of shopping due to the close proximity to the duty free shopping center within walking distance to the hotel. As for the hotel and grounds, the potential for increased revenues is huge! The most expensive part of expansion is the construction. There is an obscene amount of usable space already built and waiting for the savvy business person to get the cash flowing.

There is room for so many income producing retail business center spaces just waiting to be occupied. The business they currently attracted has been by word of mouth and yielding softer monthly sales. Did we say this is like an untapped gold mine? It truly is. With a much needed Director of Sales in place and a finely-tuned marketing strategy,

new ownership will see a solid return on investment via increased guests, attractive event packages (corporate, wedding, etc). Exploitation of the commercial center and additional building space will directly impact the bottom line. **Location, Location, Location!!!** **AIRPORT:** A small domestic airport flanks the property to the rear,

making a convenient connection point for incoming/departing guests. Currently there are four flights daily from the San Jose area. **SURROUNDING BEAUTY:** La Amistad

National Park also adjoins the backside of the property, ensuring that the neighboring land remains lush, green and untouched. Plus, the hotel's general location has the feel of being at the end of the road, so is set back, secure and quiet. NEW MARINA: Plans, permitting and pre-sales for the Bahia Escondida project are well underway. Once completed, this project will transform the look and feel of Golfito & restoring a sense of the grand plantation era of the large banana companies and attracting upscale visitors (International yachting aficionados and sports fishing enthusiasts). Hotel Special Features: Size of the casino is 90 square meters and it can be expanded up to 200 square meters Restaurant has capacity for 95 persons and the tables and chairs are custom made of fancy woods Big and comfortable reception area and lobby with 3 offices and 2 bathrooms On the second floor, located above the lobby, there is a piano bar and 3 more offices The hotel also has a conference room with capacity for 90 persons Karaoke Bar BBQ Area Parking Lot Adult Swimming Pool with Wet Bar Next to the pool is a beautiful hexagonal shaped rancho that's used for outdoor activities Child Swimming Pool Room Service Laundry Service Telephone, Fax and Internet services Shopping Information Service Tourist Information and Organization Service 24 Hour Security Service Rooms Specially Furnished for the Handicapped



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