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## NEWS ALERT

### DINE EXPERIENCES STRONG SALES GROWTH IN 2007 FOR LUXURY REAL ESTATE IN PUNTA MITA, MEXICO

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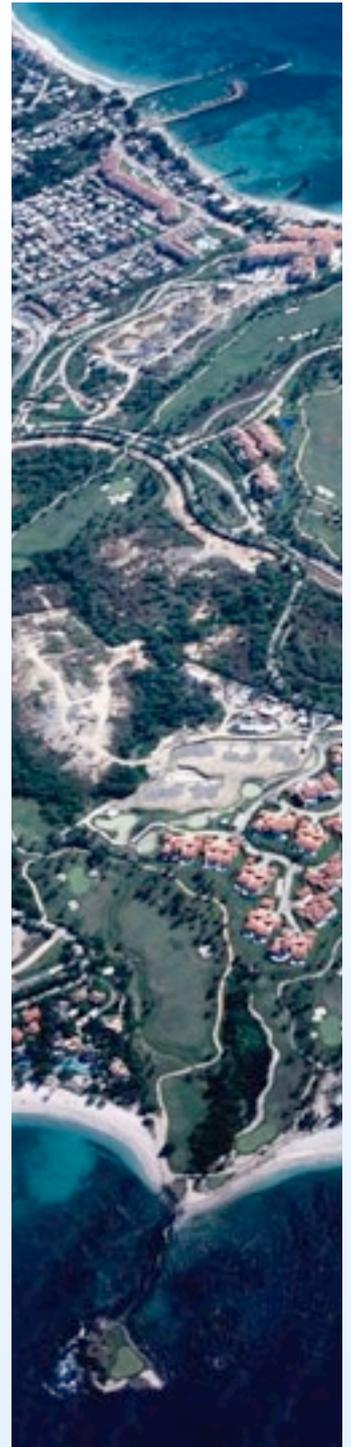
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- Spring O'Brien & Co. April Nichols/Martin Elder, 212-620-7100 Despite current setbacks in U.S. home sales, demand for buying luxury residential real estate in Punta Mita remains quite strong for 2007 -- a year considered early in the buying cycle at this 1,500-acre, master-planned, luxury second-home resort community on Mexico's Pacific Coast.

- Master-planned developer/owner, DINE, reports solid growth at Punta Mita, with the latest sales figures reaching \$31.1 million, an increase of 50 percent, up from \$20.8 million during the same period in 2006. The outlook for the rest of 2007 also remains strong, especially with next year's opening of the St. Regis Resort & Residences, a second 18-hole Jack Nicklaus Signature golf course, and a variety of high-end residential offerings and estate lots to complete this resort community.

A spear-shaped peninsula with nine miles of Pacific Coast shoreline, Punta Mita is surrounded on three sides by white-sand beaches and dramatic coves. The property boasts a Four Seasons Resort, a private Residents' Beach Club, and several other villa, condo and private home residence projects planned or under development. DINE has invested \$150 million so far in the project's infrastructure, and at full build-out, Punta Mita will have a real estate value of approximately \$2 billion.

So far for 2007, DINE has sold 43 out of 55 pre-construction four-to five-bedroom Four Seasons Private Villas, each with up to 7,995 square feet of both indoor and outdoor space, currently priced from \$3.6 million for beachfront, hillside or ocean views. Owners of these Four Seasons Private Villas enjoy full access to all services and amenities at the Four Seasons Resort Punta Mita. DINE has also sold five out of 15, one-acre estate lots at Kupuri, priced from \$2.25 million for secluded hillside locations to \$7.2 million for beach-front estate lots. Each home developed at Kupuri will offer owners gated privacy, generous interior and exterior space, and highly coveted vistas of the Pacific Ocean, as well as access to exclusive amenities for Kupuri homeowners, including a private yacht pier.

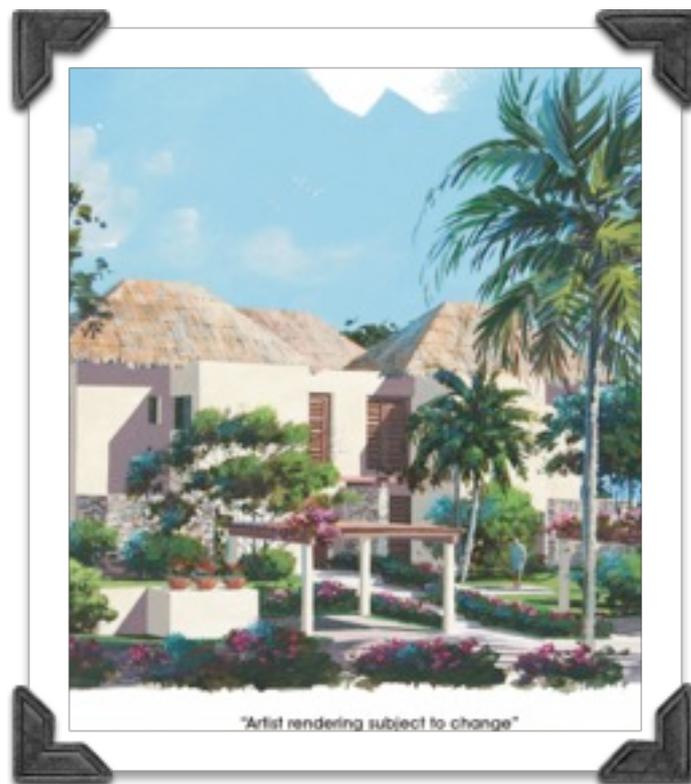




Punta Mita's Porta Fortuna community has experienced strong demand for its new product, "Zen Casitas," selling nine pre-construction units at an average price of \$1.5 million each this summer. Set on 14 acres of oceanfront property, the Zen Casitas are two-story, three-bedroom units with some 4,000 square feet of combined indoor and outdoor space. With such strong demand for phase one, two additional pre-construction homes were released from phase two in September, with a total of 14 Zen Casitas planned, according to Cliff Damavandi, marketing director of Los Angeles-based Inspired Resorts, owner and developer of Porta Fortuna.

Elsewhere at Punta Mita, the El Encanto community sold five out of six three-bedroom "flat-style" Condo La Vista condominiums so far this year, each costing up to \$1.2 million and spanning 2,850 square feet of indoor space and 1,000 square feet of exterior space. Based on its success, El Encanto has released the sale this month of nine luxury, two-story and split-level oceanfront and golf residences, one of which sold in the first week.

"All our transactions at El Encanto have been in cash," says Maria Cintron Magennis, chief operating officer of Casa Mexicana, co-owners and developers of El Encanto. "These are obviously wealthy people who have the money to invest and don't need financing, proving that the second-home luxury market in Mexico is still strong in the midst of a downturn that has impacted more of the middle-end market."



*Kupuri will offer owners exclusive amenities including a private yacht pier.*

"Punta Mita is generally not a market dependent on financing," adds Punta Mita Properties sales executive Brock Squire. "Many of our buyers typically have two or three homes in the U.S. and 30 percent of our existing owners own more than just one property at Punta Mita, so cash is not really an issue for our homeowners."

Buyers now entering the Punta Mita market at the ground floor have great room for price appreciation, says Andreas Rossetto, CEO, Resort Development for Punta Mita and DINE. "While Punta Mita attracts high-end buyers, it is still undervalued and on average a third of the price to build a comparable home in more traditional U.S. destinations like Florida, California and Hawaii, not to mention Cabo San Lucas in Mexico."

Since its inception, Rossetto adds, Punta Mita has been associated with The Four Seasons Punta Mita Resort. But with the opening of the St. Regis Resort & Residences, "the interest in visiting and buying at Punta Mita should double, if not triple, between now and mid-2008."



"Purchasing property at Punta Mita starting this fall means you're buying into a master-planned community that's just getting started and is only 50 percent finished, says George Wanty, director of BW Developers, owner of Las Palmas de Punta Mita. "In other words, one's investment can only mature as the number of high-end amenities increases, such as accommodations, beach clubs, golf courses, tennis courts, equestrian facilities, children's facilities and restaurants."

Any whole ownership residence at Punta Mita qualifies for membership in the private Club Punta Mita, which includes the existing 18-hole Jack Nicklaus Signature Golf Course, a second Jack Nicklaus Signature course (opening 2008) and access to Punta Mita's Residents' Beach Clubs and Tennis Club. Residents also have access to a complete array of services and activities through Punta Mita's Residential Concierge Services.

For more information on Punta Mita, contact the Punta Mita Properties Real Estate Center toll-free from the U.S. at 888-647-0979; or visit [www.puntamita.com.mx](http://www.puntamita.com.mx) / or [info@puntamitaproperties.net](mailto:info@puntamitaproperties.net).

## About Punta Mita, Mexico

Punta Mita is an innovative resort and residential community covering more than 1,500 acres on a spear-shaped peninsula surrounded on three sides by white sand beaches, Pacific Ocean waters and lush tropical flora. It is currently home to The Four Seasons Punta Mita Resort, various residential homes (many of which are in the rental program) and the Jack Nicklaus Signature Golf Course at Punta Mita, ranked World's Best Golf Resort by readers of Conde Nast Traveler 2006 and one of the best golf courses by Travel + Leisure Golf in 2006. The master plan of Punta Mita includes several luxury developments in the works, including the St. Regis Resort & Residences (early 2008) with a second Jack Nicklaus Signature golf course, and a variety of exclusive residential offerings and estate lots to complete this very privileged resort community. [www.puntamita.com.mx](http://www.puntamita.com.mx)

DINE, Mexico's premier real estate development company, is the owner and developer of Punta Mita. DINE's real estate portfolio includes commercial, residential and master planned communities throughout Mexico. DINE was founded in 1978 to serve the specific needs of the

highest income sectors in Mexico, establishing unprecedented design quality in residential, commercial, leisure and corporate real estate development [www.dine.com.mx](http://www.dine.com.mx)

Demand Expected to Rise Further with the Opening of the St. Regis Resort & Residences, Second Jack Nicklaus Signature Golf Course in 2008

