

SUPPLEMENTS

Tourism projects spring up throughout Central America

Posted: Friday, October 14, 2011 - By Larry Luxner
Panama is the biggest focus of tourism investment in the region.



Artist's rendering of Banana Coast Landing, slated to become Honduras' first mainland cruise-ship port. Courtesy of Banana Coast Landing

From tiny ecoresorts to new megaresorts and cruise-ship ports, the six Spanish-speaking nations of Central America are investing heavily to bring tourists and their dollars to the region.

Earlier this year, El Salvador's Grupo Agrisal opened a Holiday Inn in Escazú, a western suburb of the Costa Rican capital of San José. It will also build an office center, Plaza Tempo, as part of the \$20 million project. According to Agrisal, this is the first of seven hotels it plans to build in Central America, and the third property since a May 2009 alliance was signed between Agrisal and InterContinental Hotels Group; the other two are the Holiday Inn San Salvador and the Crowne Plaza San Salvador.

Likewise, Mexico's City Express chain announced that Costa Rica will be the site of its first establishment outside Mexico. The new \$7 million hotel will be located in Heredia, north of San José, according to the chain, which already operates 54 hotels in the value and business travel market.

Among other things, the retail shopping complex will include jewelry stores, duty-free outlets, designer boutiques, a restaurant and a bar. A finger pier will accommodate two post-Panamax cruise vessels.

"Within four or five years, we'll be very competitive with the other western Caribbean ports in terms of volume," said Greve, though he declined to say how many passengers he is shooting for. "We also think that our area, where the rain forest meets the sea, is very different than the other ports, because we have mountains, three major waterfalls and the colonial city of Trujillo, founded in 1524. We're marketing the port to both large cruise-ship companies and small cruise-ship companies, many of which are very interested. So we're in pretty detailed discussions with them."

OBM International, which is building the cruise-ship complex at Banana Coast, also designed Royal Caribbean's private island in the Bahamas, CocoCay, as well as Carnival Corp.'s Grand Turk Cruise Center in the Turks and Caicos.

"This project will create a sustainable landside tourism industry, coupled with a custom-built cruise port infrastructure in a destination that combines ecotourism and soft adventure opportunities for cruise line guests," said Randy Jorgensen, CEO of Life Vision Developments, one of Banana Coast's joint-venture partners.

The country's largest tourism venture, however, is Los Micos Beach and Golf Resort, a sprawling public-private investment under development in Tela Bay. When finished, it will encompass three hotels with more than 700 rooms, an 18-hole golf course, an undetermined number of residential villas and various restaurants and bars. A consortium of Honduran and foreign banks is making \$24 million available for the project's second phase.

Panama: Dubai Wanna-be?

The biggest focus of regional tourism, however, is Panama, where hundreds of millions of dollars have been poured into towering megahotels, turning Panama's capital city into the wanna-be Dubai of Central America.

Nearly \$40 million is being invested in small hotels – under 45 beds – in Chiriquí, Colón, Los Santos and Bocas del Toro, as more visitors arrive in Panama. Between January and May 2011, visitor arrivals increased by 12 percent compared to the previous year, said Ernesto Oñilac of the Panama Tourism Authority, who says the country will exceed 2 million visitors this year. In previous years, investments focused on large hotels; the largest new facility is the 100-room Esplendor Panama, a \$30 million investment.

Another such property is the Victoria Hotel and Suites, which opened its doors in early August. The new 127-room hotel, which cost \$13 million, is aimed at business travelers, said Carlos Herrera, a company representative.

Marriott Hotels and Resorts recently announced plans to develop a 180-room hotel in the Casamar resort community on the Pacific coast. The five-star resort, near the city of San Carlos, about 90 kilometers from Panama City, will open in 2013 under a franchise agreement with Casamar Development S.A. and Corporación Turística del Pacífico S.A. It will include condos and villas, tropical gardens, walking paths, restaurants, shops and a health club. The Pacific coast, a weekend destination for wealthy Panamanians, is rapidly developing as a tourist destination. Between 2002 and 2010, visits to the area more than doubled, to 1.7 million.

The project's designer is Zürcher Architects, whose work includes Panama's Bristol Buenaventura Resort, as well as a number of Marriott resorts in Costa Rica.

Half a year after the July inauguration of the \$430 million Trump Ocean Club International Hotel and Tower in Panama City will be the opening of another megaresort, the Hard Rock Hotel Panama Megapolis, in December. The 66-story hotel will have 1,449 rooms, including 796 suites, as well as eight restaurants and bars, a club on the 62nd floor, and a spa. It will be connected by a pedestrian sky bridge to Multicentro Mall and the Megapolis Convention Center.

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Yet not everybody is captivated by such Miami-style glitz; in fact, many tourists specifically come to Panama to reconnect with nature. As such, Panama recently won a \$4 million grant from the Inter-American Development Bank's Global Environment Facility to develop a model for low-impact ecotourism within Panama's National System of Protected Areas (SINAP).

The resources, complemented by \$10 million in parallel financing from government agencies and NGOs, will foster biodiversity conservation and sustainability in nine protected areas selected on the basis of innovation, participation of local businesses and local sustainable social development.

The project will be carried out in Bastimentos National Marine Park, La Amistad International Park and Volcán Barú, Maj. Gen. Omar Torrijos Herrera, Darién, Soberanía, Chagres, Altos de Campaña and Coiba national parks.

These areas, in which more than 1,300 endemic species of plants, amphibians, reptiles, birds, mammals and fish have been identified, cover some 40 percent of the area administered by SINAP and receive 60 percent of park visits. The other \$10 million for the project will come from the National Environmental Authority and the Panama Tourism Authority (\$6.2 million), and the Aquatic Resources Authority of Panama and The Nature Conservancy (\$3.8 million).



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