

SUNSETPOINTNEWS

MAY 2008

Our beautiful beach at Sunset Point is nearing completion with landscaping taking place and the final design consultations for the boutique hotel and clubhouse complex well underway



Welcome to our May 2008 newsletter Where *Living Comes Naturally*

By Mathew Whant

At Sunset Point everyone from our security, office administration, sales, marketing, finance, human resources, IT, web designers and on-site construction & development teams - including our architects, interior designers, upgrade specialists, QC, construction and project managers - right through to our board of directors... All take extreme pride in our united goal to protect our surroundings and build a unique community where *living comes naturally*.

From our expansive wildlife preserves, to the positioning of your home site, we will always take measures to protect the beauty of our most valuable commodity, the captivating charm of this tropical paradise.

When responsible developers take the time to do things right people take notice. As we experience another beautiful day in paradise, the media takes notice with another great article praising Sunset Point as "the most environmentally friendly development in all of Panama". For the whole story **see page 2**.

A Fresh New Look

After 4 years and \$8m of infrastructure now in place, plus vertical construction at Sunset Point well underway, what better time to announce our new corporate image and branding. Over the coming weeks this fresh new look and feel will be rolled out across all mediums within our parent and group companies. We'll be the first to

admit that our marketing has been neglected with our focus firmly on providing the necessary infrastructure to enable our clients to build and become residents as soon as possible. But now that milestone has been reached, in the coming weeks and months our brand new websites will be launched along with other marketing material and initiatives, some of which you can join us in, **see page 3**. So welcome to some of our fresh new logos:



Sunset Point does it right in Bocas El Visitante Newspaper Article

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In the March 28, 2008 issue of El Visitante (The Visitor), the bilingual national newspaper of Panama traveled to Bocas and reported on Sunset Point

In the March issue of El Visitante Sunset Point was recognized not only for its beauty and charm, but also as Bocas del Toro's most environmentally responsible development. It truly is an honor when high ranking government officials and independent journalists alike put our development on a pedestal and label it as the benchmark of success and responsibility. Here's the full article written by David Dell which is also available from the publisher's website at: http://www.focuspublicationsint.com/New_Site/Visitor14-9/places_visitor.html

"Bocas Del Toro is Panama's unique Caribbean destination. When I first visited the islands over ten years ago, I loved its slightly decadent and dilapidated charm. A part of that warm feeling has stayed with me since then. Sadly, on my first visits there I came across several unscrupulous land developers – one even tried to sell me a lot right in the middle of a swamp. Bocas has had more than its fair share of swamp salespeople, something that has put a blight on its international reputation. Fortunately, there is always someone who comes along and does it right – fortunately for Bocas, there is Sunset Point.

Will they love you?

To make a successful project in Panama isn't easy. You need a bank full of money and an even greater amount of patience and determination. There are a host of regulations and environmental approvals needed and if you think that bringing employment and wealth to a community will have everybody loving you – think again.

Sunset Point has had to battle all the above. But you know you have done it right when the Governor of the Bocas Del Toro province, Esther Mena de Chio, says, **"You have the most environmentally friendly development in all of Panama."**

Thirty-nine year old director, Mathew Whant, states that Sunset Point has spent a seven-figure amount on infrastructure and site preparation. This could be just sales talk. But if you count the number of high priced excavators working on the project. See the roads and utilities already in place (including million dollar sewage treatment) do some simple time based calculations, then yes, the money has been spent. The idea behind the project was to dig two canals along a narrow isthmus draining the land, and allowing for home owners to moor their boats at the front doorstep.

Sunset Point has worked closely with the Panamanian environment body ANAM and with its prestigious neighbor – The Smithsonian Institute. The most environmentally sensitive plant

The President of Panama, Martin Torrijos, with Sunset Point partners Mathew Whant & Phil Hagen



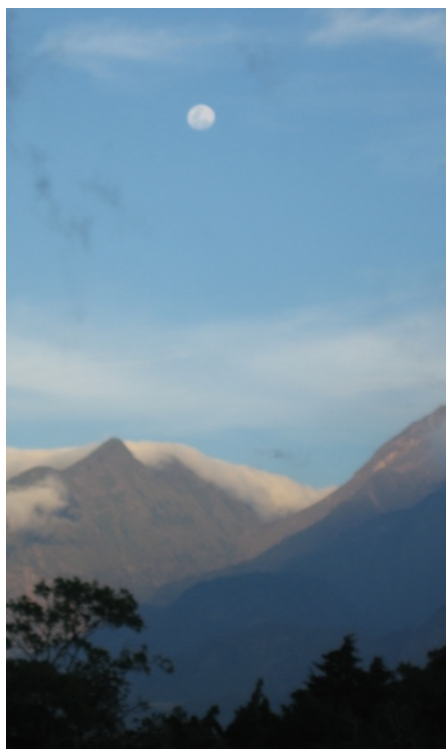
“This should show other developers that if it is done right, then they – the buyers – will come and yes they will buy.”

in the area is the mangrove. Although mangroves are a wonderful habitat for small fish and for filtering water, they are not the most beautiful plant on God’s earth. The owners at Sunset Point, much to their credit, have planted mangroves all along the edge of one of its newly excavated canals. I am sure the fish here will be grateful for that.

Upscale amenities

On the west side of the project there is a small beach, which has been top-dressed with some imported light colored sand. It’s a delight just to walk on it and then slide down into the azure green water and cool yourself from the midday sun. The project will include several upscale amenities including, 5 star boutique hotel, gourmet restaurants, infinity pool, spa and fitness center, tennis and volleyball courts. Last but not least, why not invest a few million in a private helicopter – because there will be a helipad for the true jet-setters.

Sunset Point lies on a rough west to east axis giving residents clear sunrises



“I am sure in years to come as home owners at Sunset Point watch the sun slide beneath the outline of the distant Baru Volcano, there will be many oohs! and aahs!”

**David Dell writing for
The Visitor newspaper**

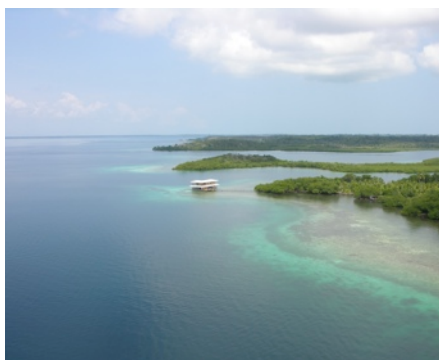
and awe inspiring sunsets. I am sure in years to come as home owners watch the sun slide beneath the outline of the distant Baru Volcano, there will be many oohs! and aahs! As the sky dramatically runs through its cycle of orange, fire red and deep purple.

Lot prices at Sunset Point start at \$125,000. That’s for a lot off the water but with marina access. Lots with private mooring bays start at \$200,000. Considering how much luxury yachts can cost these days, the house and mooring might just be the smaller cost of your overall marine getaway. The marina will have 118 deep water slips, if you can afford the luxury of something 150 foot long - there is a berth for you.

60% sold

The Panamanian government is helping, too. They are investing a million dollars to upgrade the Bocas airport and will spend about \$2.3 million on roads and infrastructure in the area. The roads and sidewalks in town have improved immeasurably since I first visited Bocas back in the last century.

Doing it right and spending the necessary start up money is the model that other developers should follow. The proof of that is that 60% of the 108 home sites and 66 condos in phase one of Sunset Point, have already been sold. This should show other developers that if it is done right, then they – the buyers – will come and yes they will buy.”



The Sunset Point Reef

Residents will enjoy the most vibrant living coral reef on the whole of Isla Colon, right on their doorstep

Referral Program Do your friends a favor and be rewarded for it!

Marketing Initiative

As mentioned on page one, our marketing strategy has been somewhat neglected to date with the majority of our sales coming through “word of mouth” referrals. What better way to sell our development than to the friends of all our like-minded clients. I for one can’t wait for all the vibrant and colorful dinner parties that, judging by the residents I’ve met so far, will inevitably take place at Sunset Point...

As the majority of our sales have been generated thanks to the many positive comments that you’ve shared with your family and friends, we have developed a generous referral program to reward and incentivize you financially. So for everyone you refer to Sunset Point that decides to join our wonderful community, we will pay you 2% of the sale price for any lot or condo they purchase.

Just email referral@sunsetpointbocas.com with the contact details of your friends and our concierge travel service will contact them to arrange their trip, detailed overleaf...

Have a **FREE EXPLORATORY TRIP*** to Panama and discover what a beautiful country you could soon be calling home

***Free if you reserve at either Sunset Point or Volcan Pacifica**



Free Exploratory Trip to Panama 7 luxurious nights arranged by us

Email: concierge@thedreamscapegroup.com

We're all old enough and grey enough to know that there's no such thing as a free lunch! But there really is a free luxury week in Panama, provided you make a reservation at one of The DreamScape Group's developments. If not you will still have lived an experience of a lifetime for only \$2,500 per couple.

Our dedicated concierge service will arrange everything, all you need to do is email us with your preferred travel dates and we will confirm your itinerary, which will be as follows:

Day 1 - Arrive Panama City airport in style, you will be met as you exit the aircraft for your speedy VIP transit through Tocumen airport, relaxing in the VIP lounge while your luggage is collected and passports stamped. 20 minutes later you will be at the 5* Decapolis Hotel with \$20 worth of welcome drinks on us to put you in the mood for your first night's experience of the vibrant and exciting Panama City.

Day 2 - After the best breakfast in the city you will be whisked by our VIP car service to Albrook airport for your 50 minute flight to David, gateway to the cool Highlands of

Panama where your 4x4 vehicle will be waiting to allow you to explore this beautiful terrain. The stunning and easy 45 minute drive to your luxury hotel in Volcan is sure to take your breath away.

Day 3 - Another hearty breakfast will put you in good standing for the adventure ahead of you, depending on your preferences the day will be spent either hiking, horseback riding, 4x4ing or ATVing - or perhaps a combination of all four - in the safe hands of your DreamScape Group guide you will tour Volcan Pacifica, the premier development in the Highlands of Panama.

Day 4 - Depart David airport for the 20 minute hop across the continental divide and leave the land of eternal springtime behind you as you touch down in the Caribbean paradise of Bocas. Naturally you will be met at the airport and transferred to your luxury hotel by a member of our helpful staff.

Day 5 - All you need is your bathing suit, sunglasses and sun cream as the Sunset Point power boat collects you from your hotel over the water and takes you on a tour of Sunset

Trip of a lifetime Warning, you won't want to leave

concierge@thedreamscapegroup.com

Point, the most unique waterfront development in the whole of Panama. After lunch some snorkeling on our coral reef or a fast boat ride to Star Fish Beach, Dolphin Bay or the white sands of Zapatilla Islands, will introduce you to the unspoiled beauty of this stunning tropical paradise.

Day 6 - Your boat captain and guide from yesterday is sure to have whet your appetite for adventure and will help you decide how to spend your last day (for now) in paradise.

Day 7 - Another short 50 minute flight and you will be back in Panama City for your tour of the Panama Canal followed by lunch at the Miraflores Locks and Museum, the afternoon is yours to explore the old town of Casco Viejo or the ultra modern shopping centers among other things that Panama City has to offer.

Day 8 - Your return flight home will have your head filled with dreams of this perfect new land you have just discovered for yourself.



Visit the 8th wonder of the world and watch the largest vessels in the world maneuver through the Panama Canal



20 Years of Property Tax Exoneration Explained

The perfect Time to construct your dream home, for a 20 year Tax Saving worth \$210,000

As the Panamanian government continues to encourage growth and development, many incentives are on offer to the foreign investor. The National Assembly recently extended the opportunity to make huge savings on your future property tax payments.

Residents at Sunset Point have already begun to take advantage of this amazing government incentive. Meet the following two requirements to qualify for your 20 year property tax exoneration:

- 1) Building Permit must be issued before July 1, 2009
- 2) The registration of improvements must be recorded in the public registry before Dec 31, 2011

To reach the deadline will mean submitting your completed architectural drawings to Sunset

Point no later than April 1, 2009. This will allow enough time for our Architectural Review Board to approve your designs, blueprints to be completed in Panama and our preferred general contractor to bid on the construction of your home.

Your formal bid acceptance, along with your first stage construction payment, will enable us to obtain all the necessary permits and registration for you to benefit from the 20 years of property tax exoneration on offer. By way of example, this is what you can expect to save by meeting the deadline, assuming your Sunset Point home is appraised at \$500,000:

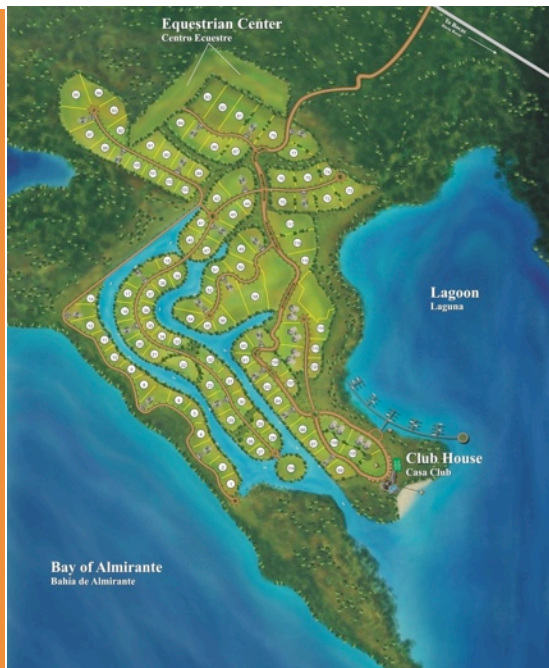
Property Tax Rate - 2.1%

Annual Tax Saving - \$10,500

20 year Tax Saving - \$210,000

This 20 year tax exoneration benefit is fully transferrable, should you decide to sell your home in the future. Therefore the new owner will receive a valuable benefit that will most likely not be available at that time, effectively adding more value to your property in addition to the savings.

Just a handful of prime waterfront lots remaining



First Homes Break Ground Construction & Quality Control

After many years of preparation we are pleased to announce that our first homes are breaking ground this month. Our construction teams are working hard and will continue to do so through to completion by ensuring that our stringent quality control initiatives are adhered to.

Our first two beautiful model homes, the Flamingo and Mariposa, are scheduled for delivery in early 2009. In addition to these homes we are pleased to announce that our first condominium, the Loma Vista, will break ground in just a few weeks time.

With vertical construction now gaining momentum our logistics center is springing to life with previously empty spaces being transformed into hives of activity. Throughout the day materials are arriving at our landing stage by sea or road keeping everyone busy.

Marina & Private Boat Slips

Phase one of our 157 slip deep water protected marina will begin next month and is scheduled for completion by the end of the year.

In addition to the marina construction we will also be simultaneously designing and building individual docks and boat lifts & boat houses for



our canal front residents. Full specifications, options and pricing details will be sent out to all Sunset Point canal front owners soon.

Sunset Point
Marina Site



Board of Directors Message next big project

Nothing is more satisfying than seeing the fruits of your labor materialize. After the years of hard work developing and preparing Sunset Point, the time has finally come to break ground on vertical construction - and with it our dreams come to life!

We'd like to thank the first class team we have at Sunset Point for the countless hours of hard work and dedication they have given. And thank you to all our residents and supporters for the ongoing patience & confidence you have shown.

The progress at Sunset Point is an encouraging reminder of how to achieve success here in Panama, and as the old saying goes, "success breeds success".

All our accomplishments here in Bocas are a springboard into the steady evolution of our next big project in the cool highlands of Panama, next month we will unveil Volcan Pacifica and the continued exciting times ahead for The DreamScape Group.

Each new milestone reached at Sunset Point propels us to our next higher goal, all designed to ensure that Sunset Point continues to be Panama's premier luxury waterfront community.

With our very best regards

**The Sunset Point Principles,
Management & Staff**



Volcan Pacifica's new
entrance road and
bridge



Volcan Pacifica
views from the
Clubhouse