



## Paramount Realty hired to sell oceanfront development in Mexico

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Petatlan, Mexico Paramount Realty USA has been hired by a group of private land owners in Mexico to auction one of Mexico's largest remaining tourism development sites nestled along the beach between Acapulco and Ixtapa - the golden West Coast of Mexico. The oceanfront property, 2,259 acres (or 914 hectares), is located on four miles of beach and lagoon front along the Pacific Ocean. The property is zoned for tourism development, including resorts, golf courses, marinas, retail and commercial development, including villas and condos.

"The site, which is 20 minutes from the International Airport in Ixtapa, represents an amazing development opportunity for hoteliers, developers, high net worth individuals, and institutional or local investors," said Misha Haghani, principal of the auction company that has recently implemented successful auctions in New York for high-end luxury properties, including the penthouses at One Hanson Place in Brooklyn, the condominiums at m127 on Madison Avenue, the penthouses at West 43 in Manhattan, and a prime Greenwich Village townhouse located at 3 East 10th Street.

The property in Mexico will be sold to the highest bidder at or above the minimum bid of \$39 million (equivalent to just US \$4.25 per square meter). The sealed bid deadline for the auction is June 28, 2012.

"A 2011 government appraisal and report assessed just one-fifth of the property at \$175 million," added Haghani. "This auction represents a truly rare opportunity for the right investor or developer." Prospective buyers should visit [www.prusa.com](http://www.prusa.com) to obtain more information and download the Due Diligence Package, which includes property information, auction information, corporate documents, public records, appraisals and more.

The sellers of the property, a small group of shareholders comprised primarily of prominent Mexican citizens in their 70's and 80's, began purchasing parcels of the assemblage from a wealthy Mexican family back in 1979 under a company named Inmobiliaria Fraccionamientos Turisticos, S.A. de C.V (also known as "Infratur").

"This group held out hopes of developing the land for over 30 years, but now realize they will not see their dreams materialize in their lifetime," added Haghani. "They want someone else to live out the dream for them and they are willing to sacrifice the selling price drastically to do so."

Representing the owners is the president of Infratur, Eddie Villa Real, 77 ([www.eddievillareal.info](http://www.eddievillareal.info)), a leading Mexican businessman, writer and physicist who founded several electronics companies and who, in later years, became an activist dedicated to improving tourism in Mexico and fighting environmental and pollution problems in his country.

"This land is without a doubt one of the largest and most beautiful undeveloped oceanfront sites left in Mexico," said Villa Real.

The property, known as Bahiamar, is zoned for tourism development and is strongly supported by the local, state and federal governments. It lies in the city and municipality of Pet tlan in the state of Guerrero, on the western coast of Mexico. The property, envisioned as the "Cancun of the West Coast," is located just south of the Ixtapa-Zihuatanejo tourism zone within the Costa Grande region, which is comprised of approximately 311 miles of coastline extending from the border of the Mexican state of Michoacan to the Acapulco area. The most significantly developed infrastructure for tourism along this coast lies in Zihuatanejo and Ixtapa.

The property, which boasts year round tropical weather, includes miles of sandy beaches and over 3,500 coconut trees, extremely fertile soil on the lagoon side and a very unique granite pit. Immediately south of Bahiamar is an exclusive ecological hotel, known as Playa Viva, which is powered 100% by solar power energy.

The infrastructure includes a highway that intersects the Bahiamar entrance, an authorized four-lane highway under construction from Ixtapa to the site, high voltage electricity, a microwave relay station which will permit installation of thousands of telephone lines, high quality fresh water sources and water wells for irrigation. It is also driving distance from Mexico City, Leon, Acapulco, Guadalajara, Ixtapa and Zihuatanejo.

Haghani and his partner, Scott Burman, founded Paramount Realty USA, a boutique real estate marketing firm in 2009. The company exclusively represents owners in the marketing and sale of real estate via auction. They specialize in residential and commercial real estate, including land, condominiums, luxury residences, income-producing properties and more.

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