



# Villa Verano - Belize

1100 South Sittee River Road; villaveranobelize.com

## Property Description

Villa Verano is a 5 star luxury beachfront destination in the charming town of Hopkins, Belize. The Villa has a total of 10 exquisite rooms with 13 bathrooms: the five-bedroom Sunrise Home on the first floor; the four-bedroom Sea Grape Home on the second floor; and a rooftop Penthouse Suite. The elegant spaces are finely detailed with mahogany furniture, the highest quality bedding, linens and robes, flat screen televisions and fiber optic computer connections.

Villa Verano accommodates up to 38 people for extended families and groups. Purchase as a resort or a single or multi-family home, each having an ocean front villa on the 1st and 2nd floors. The Villa currently operates as a boutique hotel featuring a rooftop deck with spectacular ocean and mountain views, a billiards room, galley entertaining kitchen and hot tub. Additional amenities include a library, fully equipped air conditioned fitness room and a 70 foot beachfront pool with the spacious, furnished deck overlooking the Caribbean Sea.

Full concierge services are available to guests such as tours, transportation, personal chef and customized meals, spa treatments, private bar set up and any other special requests. Guests also have exclusive access to beach cruiser bikes, snorkel gear, fishing rods, double kayaks, paddle boards and a catamaran.

Villa Verano was constructed in 2008 and is owned by three Canadian families who use the Villa as their vacation home and rental investment property. The Villa features a 12,500 sq ft main building on a 100 ft beachfront lot and a 1,500 sq ft service building across the road. It has built an excellent reputation within the vacation rental community having a 5 star rating on Trip Advisor. Current rental income is mainly generated from VRBO, Trip Advisor and wedding destination conventions. From Dec 2017 - May 2018, the Villa had a net cash flow of \$193,692 which is a 7.2% ROI for this beautiful vacation property!

## OFFERING SUMMARY

<b>Sale Price</b>	\$2,700,000 USD
<b>Building Size</b>	12,500 SF

## VIEW PROPERTY VIDEO

For more information

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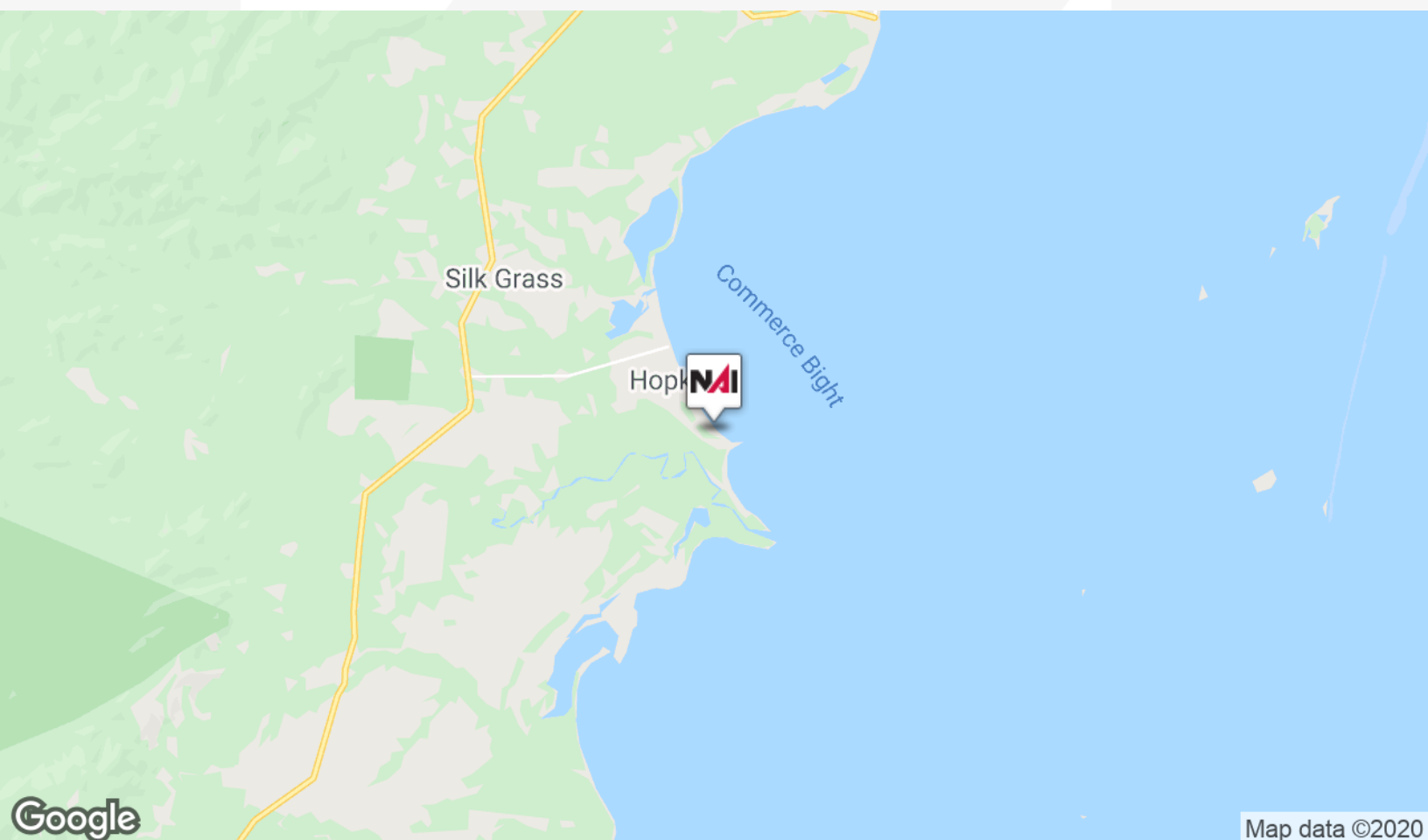


## Additional Photos





## Location Maps





## Belize Overview

Belize, the only English-speaking country in Central America, offers a unique combination of richly rewarding experiences that make it unlike any destination on the planet. Tourists are attracted to and keep returning to the area because of its white beaches, friendly people, and the world class diving, snorkeling, fishing and sailing.

Swim with exotic sea life along the Western Hemisphere's largest barrier reef. Explore the fascinating mysteries of the largest concentration of Maya sites in the region. Hike thousands of acres of unspoiled forest, including one of the only jaguar preserves in the world. Escape to any of the more than 400 tropical islands and three of the Western Hemisphere's four atolls (ring shaped islands formed by coral), surrounded by pristine turquoise waters. Discover the highest waterfall and the most extensive cave system in Central America, and dive the captivating Blue Hole.

The harmonious blend of Maya, Mestizo, Creole, Garifuna, East Indian, Mennonite, Arab and Chinese creates distinctive cultural traditions, including cuisine just waiting for you to discover.



# Belize Districts Overview

**Southern Belize** (Toledo District) is known by many as “The Forgotten Land,” Southern Belize’s undiscovered landscapes serve as a threshold for lush rainforests, ancient Maya artifacts, fascinating cultures and enough eco-adventures to impress even the most discerning traveler. Punta Gorda is the gateway to everything from off-shore fishing, to river trips, as well as caving, birding and Maya archaeological sites. Not to mention, some of the nicest people you’ll ever meet.

**Western Belize** (Orange Walk District) is home to many archaeological sites, like Cahal Pech. Other points of interest include the Butterfly Farm and the Rainforest Medicinal Trails and the Benque House of Culture in Benque Viejo Del Carmen. For the more adventurous traveler, Nachuch Che’em Park is known for its cave tubing and zip-lining offerings. And for everything from Maya temples to caving to hiking to kayaking or horseback riding, San Ignacio is definitely the place to be in Western Belize.

**Southeast Coast** (Stann Creek District) is a blend of culture and adventure. From the Maya Mountains views to the golden-sand beaches, this region has something for everyone. Dangriga, a laid-back Garifuna seaside community near Hopkins, is a great beach destination and Placencia is known for water activities like kayaking, snorkeling and diving. Inland is full of adventures, like Cockscomb Basin Wildlife Sanctuary, Mayflower Bocawina National Park and Blue Hole National Park. This coast has it all.

**Central Belize** (Belize and Cayo Districts) is home to the howler monkeys and many rare bird species, Central Belize is perfect for travelers looking to get into the wild bringing together some of the country’s best features, including Maya sites, dense jungles, rushing waterfalls and extensive caves. The Central Coast is also home to

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**Northern Belize** (Corozal District) is a destination for those wanting to get closer to Mother Nature, avoid large crowds or experience everything from the archaeological wonders of the Maya sites to exploring the jungles, rainforests and lagoons. If you’re looking to get off the grid, head here.

**Belize Reef** (Islands) As the largest and most intact reef system within the Northern Hemisphere, the Belize Barrier Reef comprises seven key marine reserve zones. The reef’s crystal blue waters are a haven for its marine community and an enticing exploratory region for SCUBA divers and snorkelers. Discover the over five hundred species of fish, seventy hard coral and thirty six soft coral species among the plenty of aesthetic views both above and below water. In 1996, this reef was inscribed as a UNESCO World Heritage Site for its significant habitats and natural development. Add the cultural appeal of Belize and skilled guides, and you’ve got yourself the dive trip of a lifetime.





## TOURISM FACTS

Belize is considered to be the gateway to Central America and top destination for water related adventures due to its proximity to the second largest barrier reef in the world. Tourists are attracted to and keep returning to Belize because of its beautiful beaches, friendly people, world class diving/snorkeling/fishing and its reputation for being known as a laid back, safe, English speaking country. Belize boasts a variety of landscapes including: mountains, jungles, rivers, waterfalls, hundreds of cayes (islands) and rare atolls (ring shaped islands formed by coral).

Tourist arrivals to Belize are heavily increasing with a 43% jump since the year 2000 and a 29% increase between 2010-2015. Overnight arrivals have increased 22.5% from first quarter 2017 to first quarter 2018. Approximately 95% of arrivals into Belize are for leisure travel and with new non-stop flights from the US and Canada, it makes for an easy vacation destination.

## AWARDS

In 2013 and 2014 Ambergris Caye won back-to-back Trip Advisor members awards as the “best island” in the world to visit.

The World Travel Awards named Ambergris Caye, Belize as the leading destination in Mexico & Central America for years 2015 and 2016.

Time Magazine top 52 world places to go in 2017.



## Currency

Belize currency exchange is extremely easy for United States Dollar conversion. The Belize dollar is locked at \$2 Belize = \$1 USD. Most accommodations and tours are listed in USD prices, and most restaurants, and shops are listed in BZ\$. Nearly everywhere readily accepts USD currency.

## Flights

Travel to Belize is now easier than ever as Southwest, American, Delta, and United fly to Belize from major cities across the United States, with a travel time of just 2-5 hours. Canadians too can now enjoy Belize as both WestJet and Air Canada now offer non-stop service from Toronto.

Getting to Caye Caulker is easy because both of Belize's domestic airlines—Tropic Air and Maya Island Air—have hourly flights to the island. It takes only 15 minutes to fly from the international airport in Belize City to Caye Caulker. A water taxi is also available for about \$15 USD and takes 60 minutes to travel from the mainland to Caye Caulker.

## Language

Belize is a former British commonwealth and adopted English as its official language. While you'll hear familiar words of the English language, a large population of Belizeans, speak an English-based Creole (Belizean Creole or Kriol) during most informal, social and interethnic dialogue.

## People

From the moment you arrive in Belize –whether you are an adventure traveler, part of a family trip or in the country for a relaxing beach vacation –Belize people and culture make you feel as welcome and comfortable, like nowhere you've ever visited. In Belize, our traditions and customs are varied and represent more than eight diverse cultures. For generations, the people of Belize have demonstrated a cultural commitment to preserve the country's unique charms. This enduring promise to the land, the waters and you, our visitor, inspires all to achieve a genuine and intimate connection to a variety of extraordinary experiences.

## Weather

One of the nicest things about visiting Belize is the weather. With an average yearly temperature of 84°F (29°C), it's always warm, yet comfortable. Coastal sea breezes as well as our jungle and rainforests keep you cool even in the hottest summer months while winters can be cool but never very cold. In short, the climate is pretty much near perfect. Even in winter (November-March) the temperature in Belize rarely falls below 60°F (16°C), while the summer (May-September) is around 86°F (30°C). Humidity is also fairly consistent at around 85 percent.





## The Closing Process

A Belize attorney handles the closing by completing the title search and facilitating the transfer of ownership. You may have your broker, agent and/or attorney from your home country complete the initial "Offer to Purchase" or "Letter of Intent to Purchase" and any seller financing documents but it is advised to work with a Belize attorney for the final "Purchase Agreement" to ensure an accurate transfer of title and/or corporate registration. Most business operations in Belize are set up and registered as a Belize Corporation, Chapter 250. A new owner would purchase the shares of the corporation and have the Belize bank account, tax ID numbers, social security registration, trade name, all business licenses, trade permits, real estate and personal property transferred to their name. Annual property taxes are extremely low and there are no capital gains tax in Belize. Instead, the Belize government imposes a "Stamp Duty" or "Stamp Tax" on all real estate transactions. At time of ownership transfer, the buyer pays a 5% tax on the purchase price for a corporate transaction and an 8% tax on residential real estate.

## Residency & Citizenship

Many expats apply for permanent residence in Belize. The primary reason is that as a resident you can work in Belize without needing a work permit. Having your residency also makes it easy to travel in and out of the country. You must live in Belize for 50 consecutive weeks before you can apply for permanent residence. To do this, enter the country on a tourist visa and then renew your visa every 30 days until you reach 50 weeks. At that point, you can submit your application for permanent residence. It can take a few years to receive approval and your residence card.

If you want to apply for permanent residence, talk to the local Immigration official early in your trip. Explain that you plan to live in Belize for 50 weeks so that you can apply for permanent residence. If the Immigration official tells you that they won't approve your visa beyond six months, hire a Belizean attorney to write a letter for you, to support your residency process.

To become a resident, U.S. and Canadian citizens pay a non-refundable fee of \$1,000 with their application. Most other nationalities pay a higher amount that covers the cost of a return ticket to their country of origin. Once you complete the residency application form you'll submit it to the Immigration and Nationality Department. After you've been a permanent resident of Belize for a minimum of five years you can apply to become a Belizean citizen. Foreign business owners may still own a Belizean corporation without permanent residence. You just need to have your visa renewed if you stay in Belize more than 30 days at a time and will also need to obtain approval through Central Bank, which a Belize attorney can assist with.



## Financing

If you are offered seller financing you can choose to either file a mortgage and receive title to the property at closing or state in the purchase agreement that you will not receive title until the seller provided loan is paid in full. In order to record a mortgage, there is a 1.5% fee of the total amount financed and then a 0.6% fee to discharge the mortgage. If the buyer defaults on loan payments to the seller, the seller can exercise its power of sale under the mortgage or the purchase agreement can stipulate that the seller could terminate the agreement and the property reverts back to the seller. A Belize attorney determines how much of the deposit/down payment the seller gets to keep which is dependent upon the period of time the buyer has occupied the property.

## Taxes

Business tax is paid monthly equal to 1.75% of gross receipts (not including any GST or Hotel tax collected) and is paid to the Government of Belize (GOB). Hotel operators collect a 9% accommodations tax from guests and is paid to the BTB (Belize Tourism Board). A 12.5% GST (general sales tax) is collected on all goods, food, and beverages and paid to the Belize income tax department. Tour operators collect a 6% tour tax from guests and is paid to the GOB. File annual tax return by March 31 of each year. At time of business sale, you would want to get a Certificate of Clearance from the Belize Tax Commissioner verifying all business tax has been paid to date.

## Banking

To establish a local bank account, customers must bring in two (2) Bankers References from established institutions, along with his/her passport or a notarized copy, and one other form of identification. The customer also must bring in a recent utility bill (not older than 3 months). Recommended banks for real estate lending are The Belize Bank and Atlantic Bank. Belize banks are able to grant commercial loans for a maximum of 10 years with interest rates ranging from 8.5% to 12%. The client is expected to contribute 40% equity and the bank can consider providing funding of 60% of the total cost of the investment. If you purchase a Belize corporation, you will not need to open a new bank account, the corporate account number along with tax I.D. numbers will transfer to the new owner.





## DAVID SCHOOFF CCIM SIOR

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### PROFESSIONAL BACKGROUND

David Schooff, SIOR/CCIM is the President/Broker/Owner of NAI Belize, established in 2018. Schooff brings real estate expertise and leadership to NAI Belize through his existing US based companies. In his role at NAI Belize, he provides oversight of the business specifically in brokerage of commercial real estate across sectors such as retail, office, industrial and multi-family. He also owns property in Belize and is passionate about strengthening the regional economy and providing professional real estate services.

Schooff has formed an extensive real estate investment portfolio throughout Minnesota, USA. He has been President/Broker/Owner of Coldwell Banker Commercial Fisher Group (CBCFG) since 2006. CBCFG is the holdings company for Coldwell Banker Commercial Fisher Group, Fisher Management and Fisher Development. He is one of the Top 2% (Platinum Award) of brokers in the entire Coldwell Banker Commercial network nationwide and has been the Coldwell Banker Commercial #1 Broker in Minnesota more than three times during his real estate career. He is the only Broker in Greater Mankato to hold both the prestigious SIOR and CCIM commercial real estate designations.

Prior to his work at CBCFG, he was the President/CEO of the Greater Mankato Chamber of Commerce and the Greater Mankato Convention & Visitors Bureau. He created programming in the areas of community marketing, workforce development, housing development, public policy and tourism. Schooff serves on several non-profit boards including the Mankato Area Foundation, Minnesota State University Hoops Club and is the Board Chair for Feeding Our Communities Partners (Backpack Food Program) among others. Periodically, he serves as an adjunct instructor in the Urban and Regional Studies Institute at Minnesota State University, Mankato teaching courses in Community Leadership, Economic Development and Downtown Revitalization. Schooff also plays an integral role in growing businesses in the Greater Mankato area by investing in, and revitalizing properties in downtown Mankato and St. Peter. He also owns several Dunkin' Donuts franchises, and swears it is the best cup of coffee money can buy.

Schooff is a philanthropist and enjoys giving back to area non-profits and is a generous supporter of Minnesota State University, Mankato Athletics. A Chicago native and avid sports fan, he enjoys rooting for the Bears on Sundays and has been a Brewers fan since childhood. When they aren't jet-setting across the globe, Schooff lives in Mankato with his wife, Michelle. They are members of Hosanna Lutheran Church and have been married 13 years.

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