



PLAYA PANAMAES



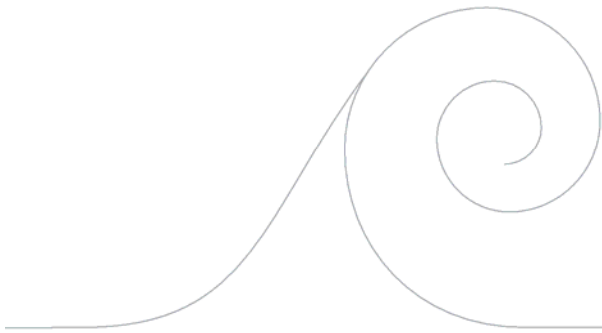
Dawn breaks over one of the most beautiful places on earth

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Just outside the town of Pedasi on the southern tip of the Azuero Peninsula

ADVISORS TO PLAYA PANAMAES

PANAMA ADVISORY INTERNATIONAL GROUP



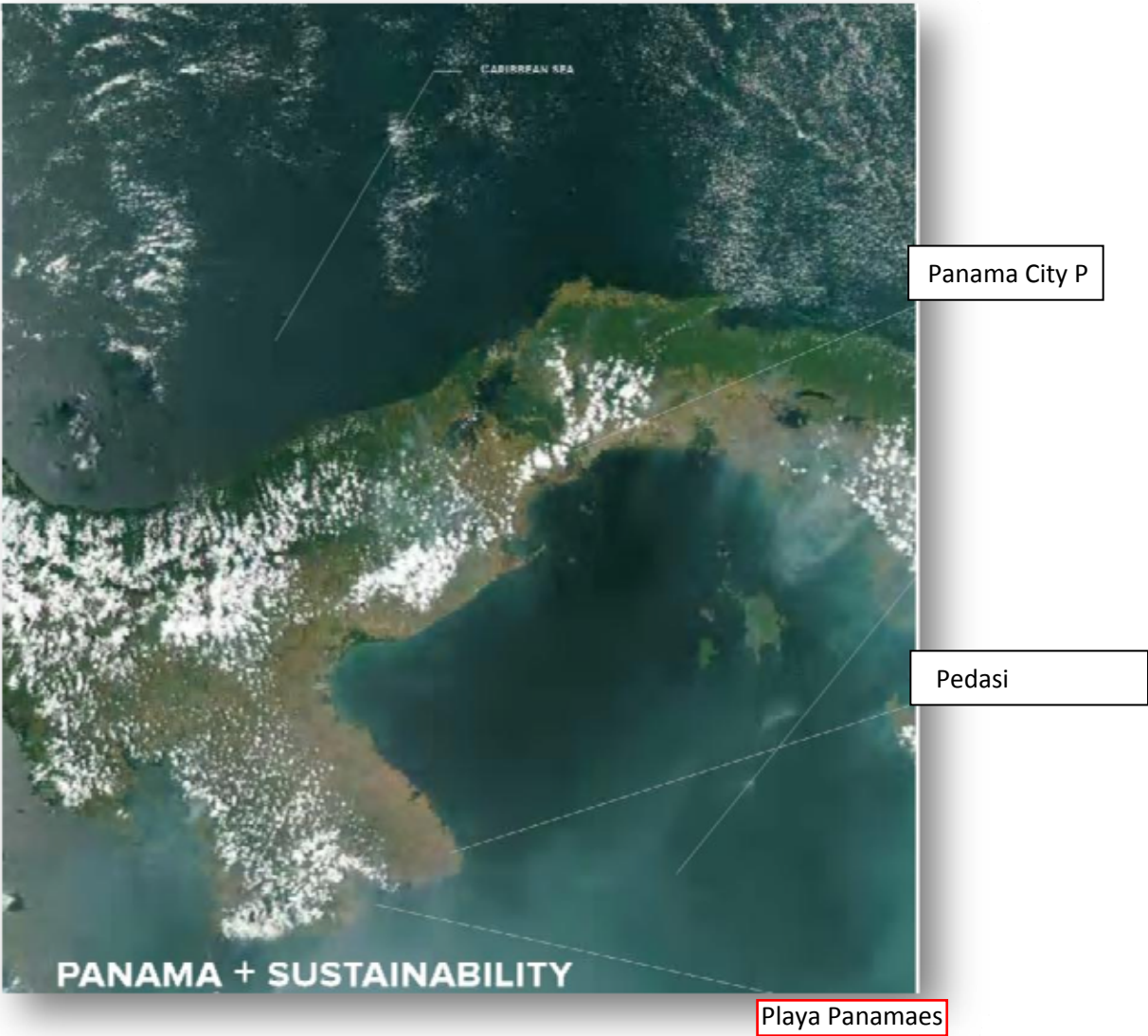
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We are pleased to offer you this investment opportunity consisting of over 740 acres of prime oceanfront property with over 2 kilometers of ocean frontage with all the plans and entitlements for a world class resort community on the Azuero Peninsula in Pedasi, Panama.



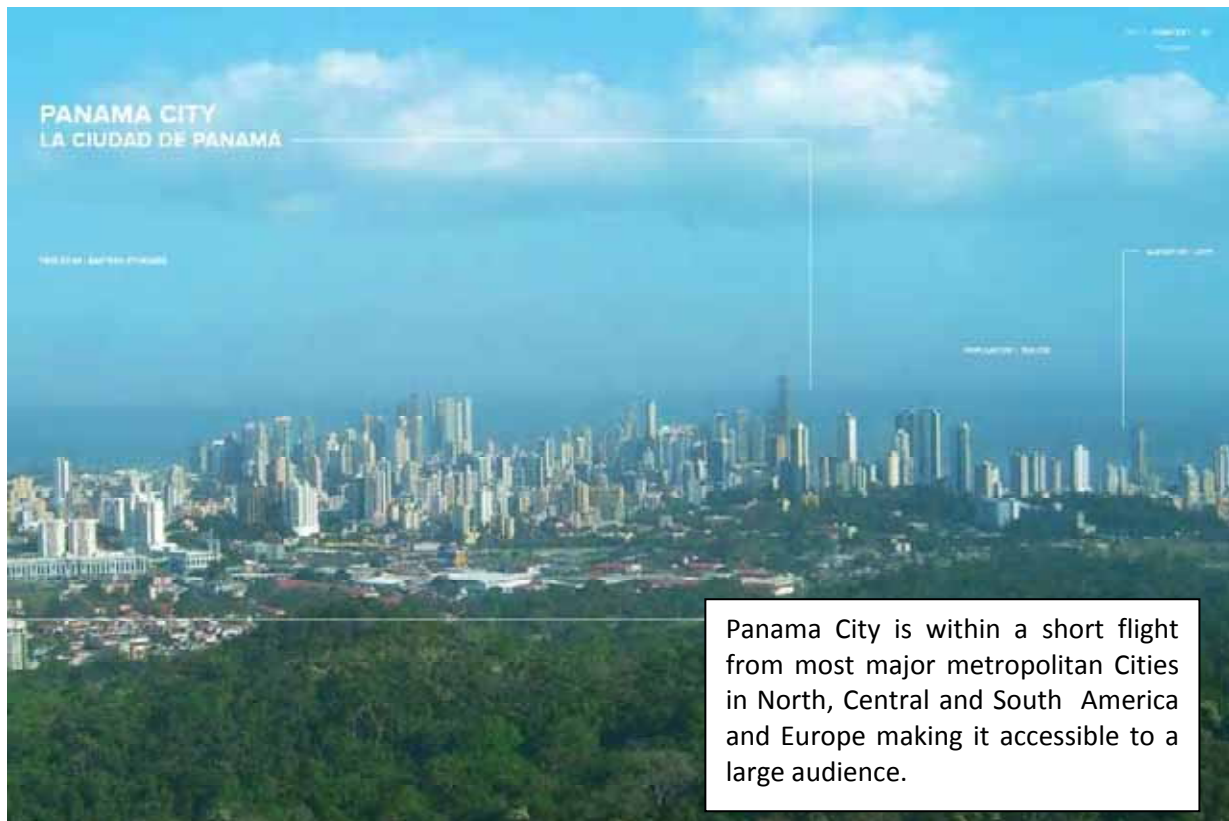
Playa Panamaes is a beach resort development located on the Pacific coast of Panama in the Azueros Peninsula. The Resort is just outside the town of Pedasi with a new local airport that is a 30 minute flight from the international airport in Panama City.

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In much the same fashion as neighboring Costa Rica, Panama is emerging now as a prime destination for North American and European tourists including those seeking second homes or retirement alternatives. International tourism has more than doubled since 1994 to over 900,000 visits per year, increasing 15 percent between 2007 and 2008. In 2009 an additional 5 % increase occurred.

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Panama City is just 2.5 hours by plane from Miami and already receives more than 400 international flights each week. Here Panama offers the ambiance similar to Miami with a combination of the old city of Havana.

THE OLD MEETS THE NEW CITY



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Affluent North and South Americans are flocking to Panama not only for its easy access but also for its natural beauty that includes such diverse and pristine ecosystems as tropical rain forest, virgin beaches, and volcano high-altitude mountain environments, which rival any destination in Central America. Let us now leave the City and learn more about this wonderful country. American dollar is legal tender; the Panamanian Balboa is tied to the U.S. dollar at a one-to-one exchange rate, which provides further stability to the national economy. The country's economy has been growing at a strong and sustained rate in recent years, driven primarily by expansion of the Panama Canal and increased tourism.





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Another attractive draw for international tourism is that Panama offers a modern healthcare system with American-trained, English-speaking doctors and several top hospitals and clinics that meet U.S. standards, yet the cost of health care services is a fraction of comparable costs in the U.S. Finally, Panama continues to enjoy a unique relationship with the U.S. characterized by a deep commitment to the preservation of its security situation and the rule of law, resulting from the Canal's strategic importance and the scale and international significance of its banking system.

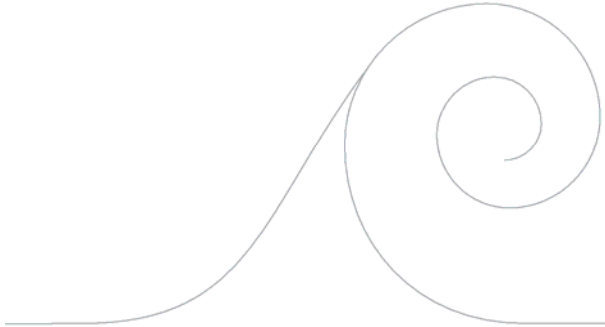




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In summary, Panama is a phenomenally beautiful and diverse country with infrastructure that rivals many developed nations. Its unique beauty and potential have begun to attract international recognition, showing that Panama is in fact the next resort frontier of the Americas.





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It is time for arrival at Pedasi in Azuero and a short drive to Playa Panamaes.





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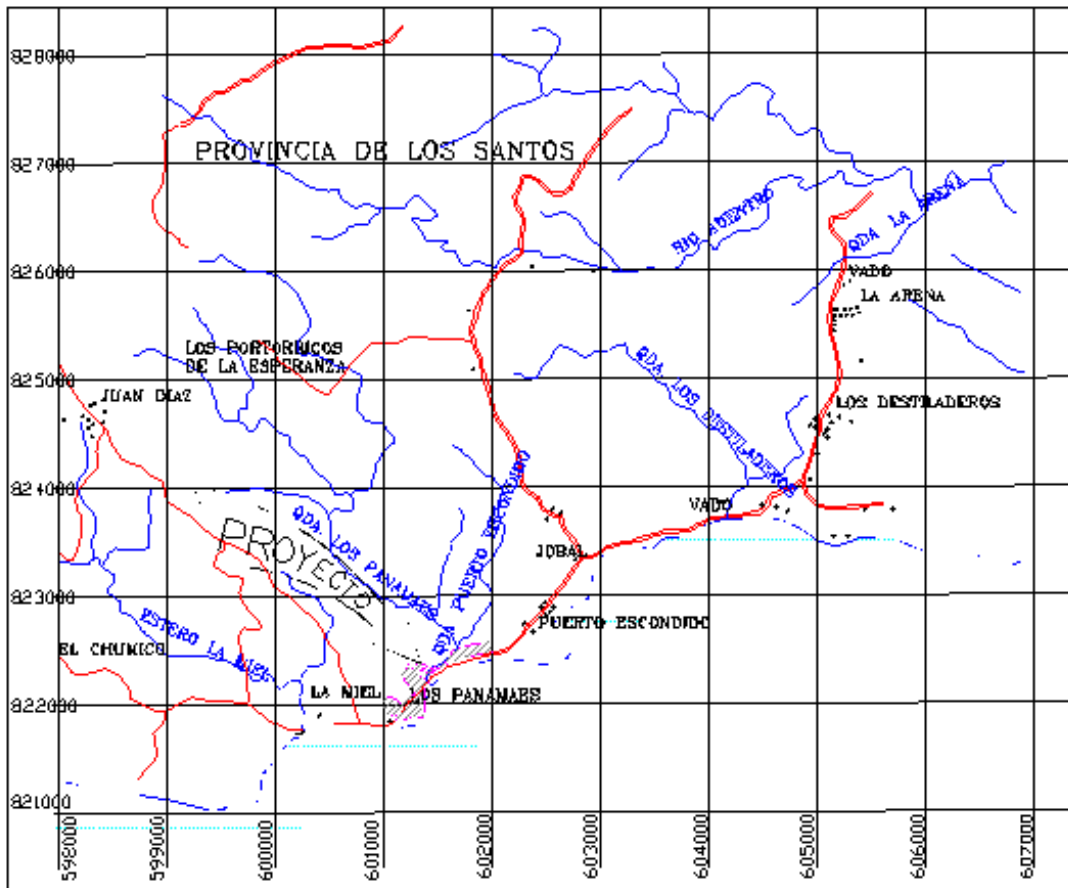
The in-place development plan for the Playa Panamaes resort consists of over 740 acres with over 2 kilometers of ocean frontage. The initial development of Playa Panamaes will be 26 resort hotel rooms, 30 surfer village hotel rooms, 44 duplex 2-3 bedroom villas each convertible to two rooms, and 74 five bedroom estate homes (the for sale units) that are all designed to revert to resort inventory when not owner occupied. Total Resort keys are 189 plus 7 estate homes. The Resort will include 3 restaurants, spa, equestrian center, fishing fleet, and surfing program. All units in the Resort are ocean front. This initial resort development utilizes less than 25% of the total site.

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The phase II Development Project Summary is presently projected with a low density of approximately 80 large ocean view lots located in the hills overlooking the resort development. There are large additional areas of direct ocean frontage which will either become additional estate homes or an expanded resort depending on market demand. These development plans will leave up to 60% of the property completely untouched except for walking and equestrian trails. The property enjoys large areas of first growth forest with extensive wildlife including monkeys, iguanas, caiman, macaws, ocelots, etc.



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LOCALIZACION REGIONAL

ESC. 1:50.000



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The project construction was begun in 2008 and consists of a new 17 KM road to the project to compliment access via the public coastal road that runs by the Azueros project. In addition 13 beach villas are under various phases of completion along with the club house and restaurant. When completed, these will provide 26 rooms for a preliminary boutique resort.



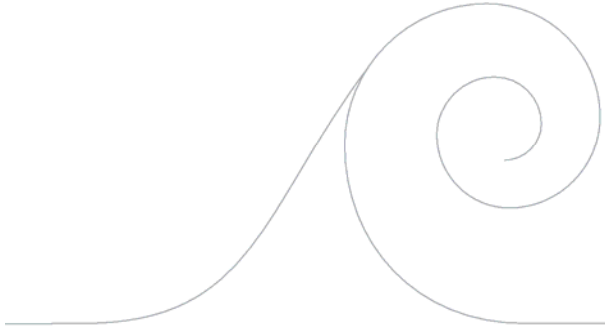
ARCHITECTURE: VILLAS

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The economic concept is to establish the potential cash flow from the villa units as a part of the resort inventory and derive a value from the capitalized cash flow.



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The open air club house and restaurant were also under construction until 2009 and are adjacent to the beach villas.



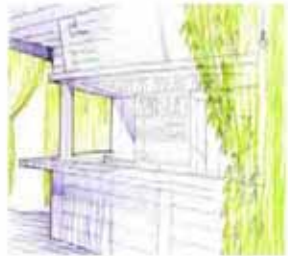
2009/09/09



2009/09/09

DINING:
BEACH BAR
Tables & chairs, outdoor for lounge, corner

DINING:
BAR DE PLAYA
New bar, glass, stools, tables, outdoor, corner





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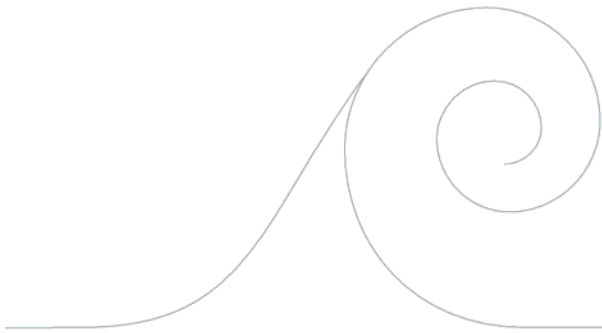
This project will capitalize on the proven track record and success of the Villa Camilla Resort and Azueros project nearby Playa Panamaes. The oceanfront tracts and hill side oceanview tracts have characteristics are similar to those found in Azuero except Playa Panames has a much more extensive oceanfront.



Located on the Pacific Coast of Panama's Azuero Peninsula, Villa Camilla is a tranquil oceanside retreat, emphasizing comfort, personalized service and simple orchestration within an intimate setting.

In 1997, French designer Gilles Saint-Gilles and his wife Camille arrived to Panama from Paris to visit friends and were immediately seduced by the region's rich folkloric character and the gentle rolling hills. Drawing from a portfolio which includes Arab palaces, high-end apartments, designer fashion boutiques and renovations of medieval French castles, the couple stayed to create Azueros, an elegant oceanside community built in harmony with nature, blending exquisite design and Old World Craftsmanship. Villa Camilla is the first testament to this dream.

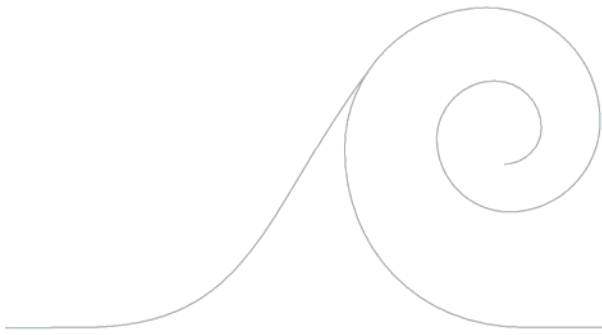
Construction of Villa Camilla began in March 2002 and was completed in August 2004. In December of 2005, the Villa opened its doors to guests from around the world.



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There are over 800 acres in Azueros and there are various types of residences from beachfront loft homes to multimillion dollar estate homes.

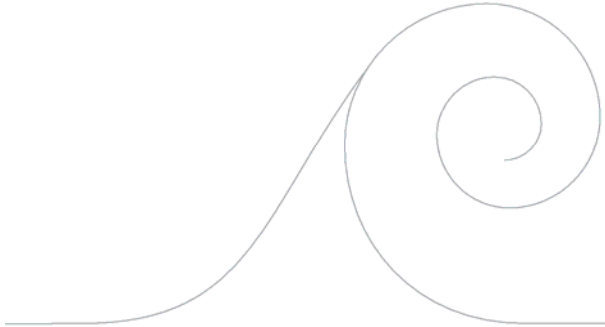




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Playa Panames will stand alone from Azueros and other major projects in Pedasi as the preservation and expansion of the wildlife areas is a central theme of the Resort. Over 12,000 trees have been planted since the development group purchased the site and an extensive animal reintroduction initiative is under way to augment existing wildlife. The goal is to restore areas, formerly cattle pastures, to thriving forest. The development team has also reached out to adjacent land holders to coordinate developing a reforested wildlife corridor.



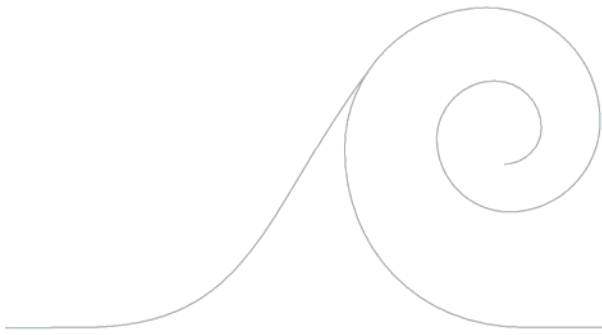


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The development of a “green resort” is much more than just “lip service.” All buildings in project have been designed for energy conservation and the project could be LEED certified.

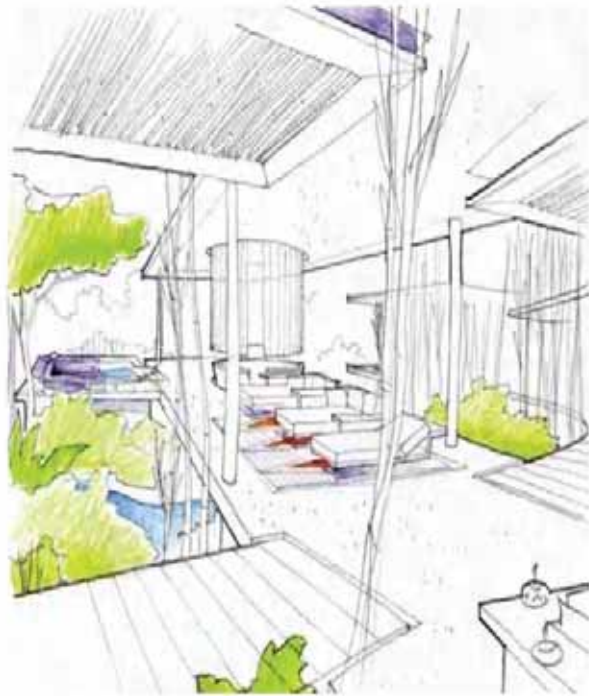


There will also be large reforested areas that could be designated as academic research areas with programs for graduate students to spend time at the Resort. Resort guests will have an opportunity to learn and experience the reforestation and animal reintroduction with initiatives for a learning vacation. There will be extensive nature trails with tree houses as animal viewing platforms that will allow overnight stays in the “jungle.”



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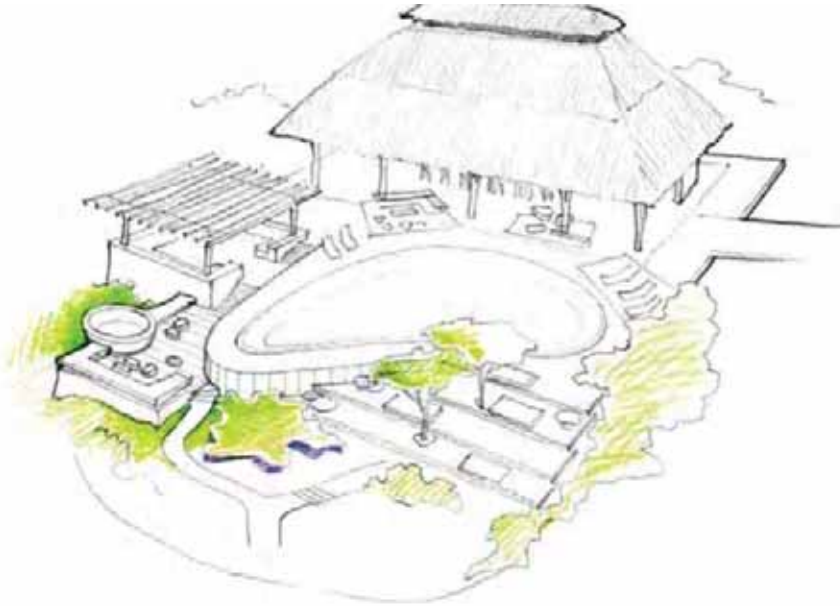
There will also be plenty of pampering for the resort guests and residents in the Spa.





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Dining will be provided in a choice of four restaurants planned for the resort including a fabulous beachfront bar and restaurant.



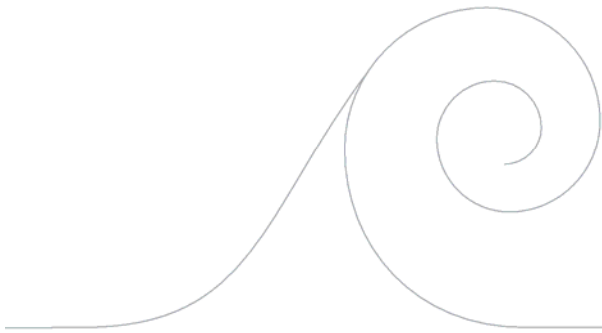


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The ocean provides an incredibly wide flat beach that makes for very safe bathing despite the large surf breaks. The flat beach allows the surfer to be out riding waves and children to be in waist-deep water safely playing in the secondary breaks. The Resort will have an extensive surfing program. There are great surf breaks at the Resort and an array of different breaks in the surrounding area. Included in the project is the development of a Surfer Village with 30 rooms.





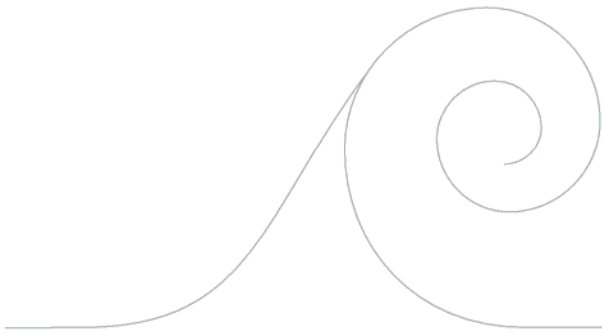
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In addition to the Surfer Village, Phase II of the Playa Panamaes Resort will be the development and sale of 80 homes, which include 9 additional oceanfront lots. This plan for phase II can be amended depending on the market to create more villa units and an additional resort hub. The lots all have expansive ocean views and are situated to create complete privacy. The amazing views are the result of great site elevations of up to 250 feet above the beach.



GOAL:

Playa Panamaes will have an international competitive set of 5 Star Resorts. Playa Panamaes will be the Panamanian alternative to the Four Seasons in Costa Rica with superior facilities and site.

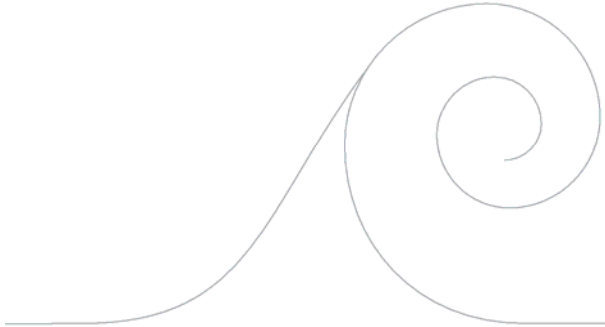


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Playa Panamaes will be a special place.



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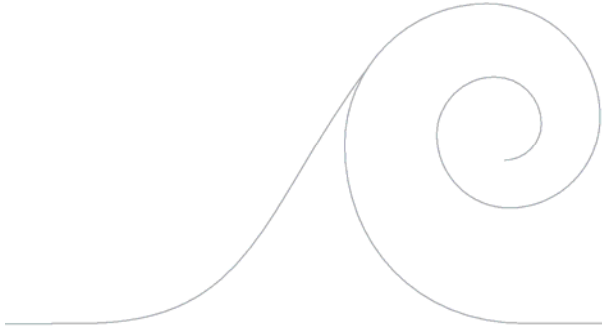




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Why Pedasi

Those seeking a more active lifestyle may enjoy the plethora of water sports and wildlife opportunities readily accessible for the taking in Pedasi. This area offers world class surfing, deep sea fishing, diving, snorkeling, and horseback riding. Pedasi is untouched by the Globalization of Panama City and offers the tranquility of an ancient world complemented by 21st Century capabilities.





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Pedasi is proximate to four National Parks including Isla Iguana that is a 30 minute boat ride from Playa Panamaes. This marine island area is 58 hectares wide, including nine kilometers of seashore at El Arenal beach. It was declared a protected zone on June 15, 1981.





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Pedasi is just five hours driving time by excellent road to Panama City or fly directly in and out of Pedasi by plane or helicopter within an hour.





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There are a number of projects already underway which are in the process of selling out both to investors and people who will soon call Pedasi home. These are close in to town and are beachfront communities. There are two other huge projects further away from Pedasi as you head west to Playa Venao that are planned and in various phases of development.

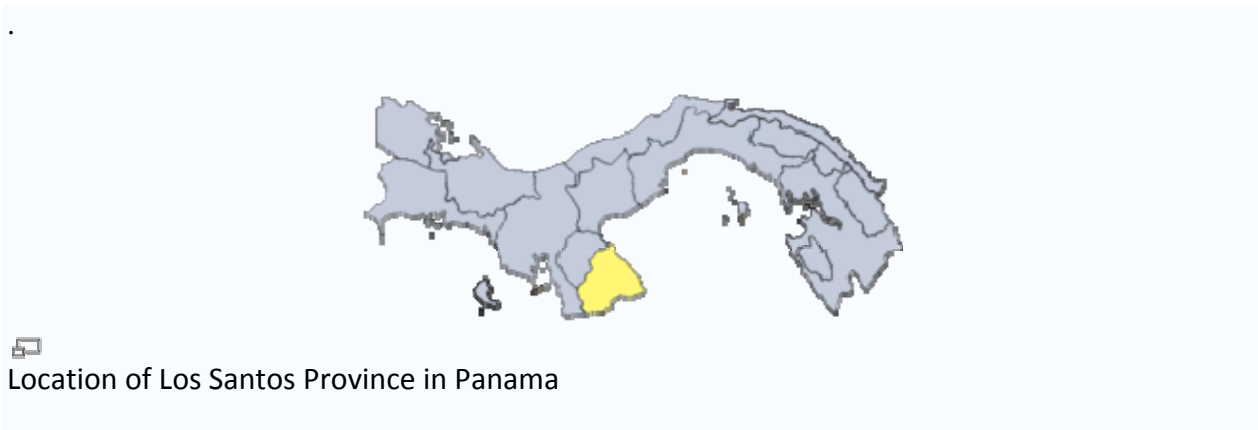
Playa Venado or Venao as it also known is home to a new 60 hectare beachfront project bought recently by a group from California and Israel which will have a number of hotels, a casino and private villas. Small lots from \$100 to \$160 per square meter in the first phase have sold out. Surfing competitions occur here every year as it is an excellent surf beach.





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Los Santos Province



Location of Los Santos Province in Panama

Los Santos, traditionally considered the center of Panama's Spanish folkloric heritage, may also offer the country's best beach experiences. The long dry season (December through May) is identical to that of Guanacaste in Costa Rica and provides a nice counterpoint to the more popular Bocas del Toro region (which tends to be quite rainy those months). The best beaches are at the very southern tip of the province (Pedasi, Playa Venado), which area is also home to one of the country's most dramatic natural phenomenon each October, when thousands of sea turtles nest in Isla Canas. The February Carnival is the province's most famous event, drawing thousands to the charming town of Las Tablas for a week-long drink fest.

Besides from its turtle phenomenon, you will also find a great amount of world class surfing spots. Venado is one of them and good for beginners to advanced surfers depending on the swell size. It counts with 3 points breaking on sand and its best during our dry season (December to March) as it gets full offshore winds.

During the months of April – December you can expect more consistency on swells but some onshore from 11 am to 4 pm. Furthermore, the Pedasi area is considered to be one of the world's best spots for Tuna and Wahoo fishing. You can expect to catch at least 20 large tunas in a period of 5 hours and fishing charters are the least expensive in the western hemisphere. You can find "panga" fishing charters in this area.

As a matter of fact, the Achiotines institute has a branch at the eastern tip of the Peninsula. The Achiotines institute is related to the Smithsonian Institute



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Los Santos is a [province](#) of [Panama](#). The [capital city](#) is [Las Tablas](#), which is famous for its carnivals, the Festival Nacional de la [Pollera](#) (National Festival of the Pollera), and the Festival of the Patron Santa Librada; and the Festival Nacional de la [Mejorana](#) in Guararé. The province Los Santos and [Herrera](#) are important in Panamanian folklore because they are believed to be the birth place of the Pollera, the traditional Panamanian dress.

Los Santos has a surface of 3,804.6 kilometers squared and 83,485 inhabitants. The primary economical activities are growing corn, rice, coffee, sugar cane and the raising of livestock and commerce.

Districts

The province is divided in 7 [districts](#):

- [Guararé District](#). *Corregimientos* include [Guararé](#) (capital), [El Espinal](#), [El Macano](#), [Guararé Arriba](#), [La Enea](#), [La Pasera](#), [Las Trancas](#), [Llano Abajo](#), [El Hato](#) and [Perales](#).
- [Las Tablas District](#). *Corregimientos* include [Las Tablas](#) (capital), [Bajo Corral](#), [Bayano](#), [El Carate](#), [El Cocal](#), [El Manantial](#), [El Muñoz](#), [El Pedregoso](#), [La Laja](#), [La Miel](#), [La Palma](#), [La Tiza](#), [Las Palmitas](#), [Las Tablas Abajo](#), [Nuario](#), [Palmira](#), [Peña Blanca](#), [Río Hondo](#), [San José](#), [San Miguel](#), [Santo Domingo](#), [El Sesteadero](#), [Valle Rico](#) and [Vallerriquito](#).
- [Los Santos District](#). *Corregimientos* include [La Villa de los Santos](#) (capital), [El Guásimo](#), [La Colorada](#), [La Espigadilla](#), [Las Cruces](#), [Las Guabas](#), [Los Angeles](#), [Los Olivos](#), [Llano Largo](#), [Sabanagrande](#), [Santa Ana](#), [Tres Quebrada](#), [Villa Lourdes](#) and [Agua Buena](#).
- [Macaracas District](#). *Corregimientos* include [Macaracas](#) (capital), [Bahía Honda](#), [Bajos de Guera](#), [Corozal](#), [Chupa](#), [El Cedro](#), [Espino Amarillo](#), [La Mesa](#), [Llano de Piedra](#), [Las Palmas](#) and [Mogollón](#).
- [Pedasí District](#). *Corregimientos* include [Pedasí](#) (capital), [Los Asientos](#), [Mariabé](#), [Purio](#) and [Oria Arriba](#).
- [Pocrí District](#). *Corregimientos* include [Pocrí](#) (capital), [El Cañafístulo](#), [Lajamina](#), [Paraíso](#) and [Paritilla](#).



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- Tonosí District. *Corregimientos* include [Tonosí](#) (capital), [Altos de Guera](#), [Cañas](#), [El Bebedero](#), [El Cacao](#), [El Cortezo](#), [Flores](#), [Guánico](#), [La Tronosa](#), [Cambutal](#) and [Isla de Cañas](#).

History

Los Santos has a lot of history with Herrera. In 1850, Herrera and Los Santos were part of Panama and in that year it was created the province of Azuero in honor to Vincente de Azuero y Plata. In 1855 with the *Estado Federal de Panama*, they were divided into 2 departments. With the union with Colombia, Los Santos had many political and administrative changes. In 1941, with the presidency of Ricardo A. de la Guardia (1941-1945), Herrera and Los Santos were separated one last time and is what it is today.

Tourism

There are many well-renowned beaches, as found in Venado, Achotines, and Guararé. There are also beaches on the island, [Isla Iguana](#), known for its blue water and white sand. The island is 25 minutes by boat from [Pedasí](#). There are also parks here, such as the national park Cerro Hoya. There are also museums like the: Museum of Nationality (*Museo de la Nacionalidad*), the Museum Belisario Porras and the Museum Manuel F. Zarate. There is also an archeological site here called the *Sitio Arqueologico Cerro Juan Diaz*. There is also the Church of San Antonio and the Church of Santa Librada (made on March 1872). In 1958, a fire burned the Santa Librada's roof.

Pedasi

Pedasí is one of five [districts](#) of the [Los Santos province](#), [Panama](#).

The district of Pedasí is divided into five townships^[1]:

1. Purio




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2. Mariabé
3. [Pedasí](#) (municipal seat)
4. Los Asientos
5. Oria Arriba

Pedasí is located at the eastern tip of the [Azuero Peninsula](#) on Panama's Pacific Coast. The birthplace of the first woman president of [Panama](#), [Mireya Moscoso](#), its picturesque and hilly landscape have drawn comparisons to regions like [Tuscany, Italy](#).^[2]



 A yellow-headed Caracara in flight in Pedasí, Panama

Traditionally the domain of cattle ranches, agriculture and small fishing villages, the Pedasí district is now attracting the attention of [real estate](#) developers and a burgeoning tourist industry.^[3] The area offers extensive [sport-fishing](#), [scuba diving](#), [surfing](#), and [birdwatching](#). Pedasí has already begun making international headlines with celebrity visits by the likes of [Mick Jagger](#)^[4], [Sylvester Stallone](#), [Sean Connery](#), [Mel Gibson](#) and [Tobey Maguire](#)^[5].



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A view on Playa Venao in the district of Pedasí, province of Los Santos, Panama, from the surrounding hills.

Demographics

The population of the Pedasí district is 3864 inhabitants according to a 2004 census^[6].

Geography

The Pedasí district covers an area of 378.3 square kilometers^[7]. It was once home to one of Panama's few swaths of [dry tropical forest](#)^[8]; however, the area underwent heavy deforestation to make room for cattle pastures during the [Spanish colonial era](#), leaving many of the hills and lowlands denuded. Some 70 hectares of dry tropical forest remain intact in the grounds surrounding the [Achetines Laboratory](#) in Pedasí, with another 50 hectares undergoing restoration^[9].

Climate

Pedasí is part of a region known as the “[arco seco](#)”, or the dry Pacific arc^[10] due to the relatively little rainfall it receives during its summer (January to April) compared to the rest of Panama^[11]. Average temperatures are 25-27 degrees Celsius year round^[12].

History

Human settlement in the Azuero peninsula where Pedasí is located dates back anywhere from 11,000 years^[13] to 4500 years ago based on pre-Columbian artifacts and other archaeological evidence recovered from various sites on the peninsula^[14]. Spanish colonizers arrived in the 16th century, largely wiping out or displacing existing indigenous populations^[15].

The district of Pedasí was created in 1840, when Panama was still tenuously united with [Colombia](#) (see the [History of Panama](#) for more background). At the time, it was a division of the County of Los Santos (today the [province of Los Santos](#)), in the Province of Panama (which covered all of present-day Panama, except for the provinces of [Veraguas](#) and [Bocas del Toro](#)). The population of Pedasí in 1845 was 701 inhabitants.^[16]

Since then, the land of the Pedasí district has been used extensively for cattle farming; the cultivation of [sorghum](#), [corn](#), [cantaloupe](#) and [watermelon](#); and the coastal villages support a small fishing industry.^[17]

Attractions

The Pedasí district borders on the Pacific Ocean to the south and east, with several sandy and rocky beaches along its coast.

List of Beaches in the Pedasí District:^{[18][19][20][21]}

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El Cirial beach, on Isla Iguana, owes its powdery white sands to an extensive coral reef surrounding the island

Other beaches in Pedasi include:

- Punta Chumico
- La Garita
- Lagarto
- Achotines Bay
- El Ciruelo
- Playa Venao/Venado
- Madroñon
- Raya
- Punta Tigre
- El Rincón/Rinconcito
- Mariabé
- El Arenal
- El Faro (Isla Iguana)
- El Cirial (Isla Iguana)
- El Toro
- El Lanchón
- Punta Mala
- El Cascajal
- Los Destiladeros
- Indio Viejo
- Puerto Escondido



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Surfing

Pedasí's coast offers a variety of breaks for surfers. The most popular of these is Playa Venao (also known as Playa Venado), at Pedasí's western end, which was chosen for the 2007 Central American Surf Championship^[22]. Venao has a reliable south swell, with left and right breaks over a sandy bottom. Nearby beaches Ciruelo, Madroño and Raya also offer good surf, with hollow tubes at all three under optimum conditions. Other surfing beaches in Pedasí include El Toro, with a left and right point break; El Lagarto, with left and right beach breaks; and Los Destiladeros, with several breaks^[23].



Sport fishing

As the continental shelf drops sharply relatively close to shore, Pedasí's waters are chock full of pelagic game fish,^[24] with year-round catch including [amberjack](#), Pacific [sailfish](#) (*Istiophorus platypterus*), [cubera snapper](#) (*Lutjanus cyanopterus*), [roosterfish](#) (*Nematistius pectoralis*) and [grouper](#), while *dorado* (*Coryphaena hippurus*, commonly called mahi-mahi, or [dolphinfish](#)), both [bigeye tuna](#) (*Thunnus obesus*) and [yellowfin tuna](#) (*Thunnus albacares*), and [wahoo](#) (*Acanthocybium solandri*) are found seasonally, November through April.^[25]



A yellow-fin tuna at the Achiotines Laboratory.



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The fishery rides deep ocean currents running close to shore — much of the fishing can be found within eight miles of the shoreline^[26] — making the area ideal for light-tackle, deep-sea fishing enthusiasts.

The Pedasí district also houses an [Inter-American Tropical Tuna Commission](#) (IATTC) (www.iattc.org) research laboratory, the [Achetines Laboratory](#), where visitors can take educational tours of the breeding and testing facilities, gaining a glimpse of the stages of yellowfin tuna reproduction^[27].

Wildlife Refuges

Isla Iguana Wildlife Refuge

[Isla Iguana](#) is an island wildlife refuge five kilometers, or a 20-minute boat ride, from Playa El Arenal. The 52-hectare island is surrounded by an extensive coral reef, which gives it two powdery-soft white sand beaches: Playa El Cirial (252 meters long) and Playita del Faro (37 meters long).

It is also home to more than 62 bird species, and the largest nesting site in Panama for the [magnificent frigatebird](#) (*Fregata magnificens*), with a population of more than 5000. The island also houses several reptile species, including the [black iguana](#) (*Ctenosaura similis*) for which the island is named.

The refuge also comprises a 40-hectare marine area — including a channel for migrating [humpback whales](#) (*Megaptera novaeangliae*) between June and October — and one of the largest well-preserved coral reefs in Panama, ideal for snorkeling and scuba diving. Visitors to the reefs can expect to see a variety of fish, rays, eels, and sea turtles.

Entrance to the refuge is \$4 for Panamanian nationals, \$10 for foreigners, and \$2 for seniors and students. Children under 12 enter free of charge.^[28]

Pablo Arturo Barrios Wildlife Refuge

The Pablo Arturo Barrios Wildlife Refuge extends 22 kilometers along Pedasí's coast from Punta Mala to the Purio River mouth. With a total area of 30 hectares, this marine ecosystem dunes, mangroves, dry tropical forest, estuaries, and the beaches of El Rincón, Punta El Tigre, Mariabé, El Arenal, El Toro, La Garita and El Lagarto^[29] The marine area facing Isla Iguana is also protected, with only artisanal fishing allowed in its waters.



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The refuge is considered an important bird habitat^[30], home to [egrets](#), [herons](#) and [cormorants](#) among others^[31].

Isla Cañas Wildlife Refuge

[Isla Cañas](#) is on the border of the Pedasí district, in the Tonosí district. This 832-hectare island is Panama's most important turtle-nesting site. Its 13-kilometer beach can receive hundreds of female turtles in a single night during nesting season. Five of Panama's marine turtles nest on Isla Cañas: [Olive Ridley](#), [Green Turtle](#), [Hawksbill Turtle](#), [Loggerhead Sea Turtle](#) and the [Leatherback Turtle](#). All of these species, with the exception of the Olive Ridley, are endangered or critically endangered. The island's 800 or so inhabitants have an accord with the Panamanian government to protect the nesting sites, while also harvesting the turtle eggs in an ostensibly sustainable manner.

The island is fringed with [mangroves](#), and has several stands of red, white and black mangrove species, which play an important role in the life cycles of shrimp and commercial fish species.^[32]

Culture

Pedasí's townspeople are laid-back, friendly, and regularly greet visitors with a smile. Men can often be seen wearing *cuttarras* (traditional sandals) and the region's folkloric black and white hats; women, during festivals and carnivals, don *polleras*, traditional hand-stitched multi-layered dresses, some of which can take nearly a year to complete. During local fiestas the women adorn their *polleras* with ornate jewelry and gold chains.^[33]Carnival

February's [carnival](#) is the annual high point of local life in Pedasí, which is renowned for the most exuberant celebration after Las Tablas. The town divides itself into two factions, *Calle Abajo* (lower street) and *Calle Arriba* (upper street), with their respective queens, each trying to outdo the other with floats, music and fireworks. At the end of the celebration, the winning queen is chosen by popular vote.^[34]Pedasí also celebrates the fiesta of *Santa Catalina* (St Catherine's Day) on November 25^[35] (see also: [Calendar of saints](#)).



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Architecture

The area's local architecture is a combination of the fastidious Spanish colonial style awash with more subdued pastels of Caribbean influence. Most homes feature wide, colonnaded verandas, and several historic homes have hand-painted details. Gardens are well-tended with colorful tropical flowers.

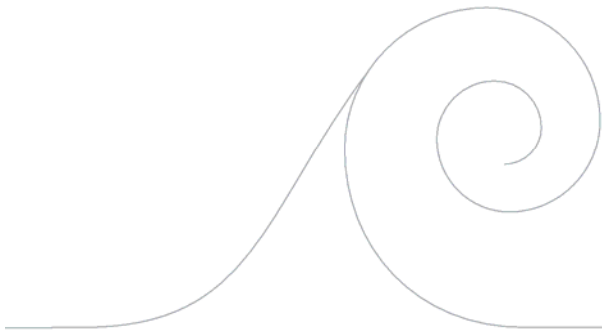




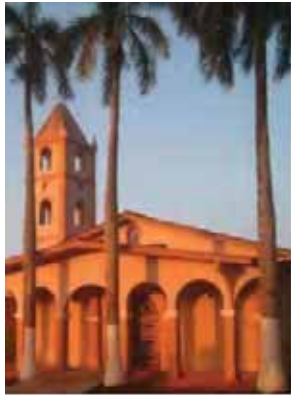
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Images of Azuero and Pedasi





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PEDASÍ

Pedasi is located in the north of Panama, in the province of Panama, and is one of the most important cities in the country. It is a city with a rich history and a beautiful landscape. It is a city with a rich history and a beautiful landscape. It is a city with a rich history and a beautiful landscape.

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GPS Mapping available for users of Panama GPS Maps

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We invite you to visit us in Pedasi and experience firsthand why this region and this small village are so popular with the people living here and the investors who understand the excellent values in this area.

We also have complete due diligence material for Playa Panamaes available for you upon request including an appraisal, topographic and boundary surveys, soil and hydrology tests as well as proforma income statements and complete title information. The following confidentiality statements are designed to insure that the information is to be used solely for the purposes of determining the suitability of this investment and that the material contained herein is not duplicated or distributed to any other parties other than the reviewers without the express written permission of the Advisors. If you are principal not represented by another broker please complete the Principal Confidentiality Agreement. If you are a broker or a principal being represented by another broker please complete the Co-Broker's Confidentiality Agreement.

For additional information contact either:
Tom Brymer at 507.6810.1074 in Panama or 304.448.1003 in the US
and email at www.tbrymer@brymerpa.com