

Guide To Buying Real Estate



Belin



Belize!

My Second Home!

Belize is a paradise in the Caribbean Sea, with a Mayan history that goes back thousands of years, to the first major evidence dated at 600BC. There are over 900 ancient Maya sites scattered around the country.

It was first settled by English and Scottish pirates in the 17th Century, the most famous of which is Edward Teach, better known as Blackbeard! It eventually became a British Colony, was known as British Honduras from 1862 to 1973, and became independent from Britain in 1981. Belize is now a Democratic Member of the British Commonwealth, with a Westminster-style government system with a Prime Minister, an elected House of Representatives and an appointed Senate.

This little country – about the same size as Massachusetts – sits snug in Central America just south of Mexico's Yucatan Peninsula.

Belize's greatest resource is nature, a true destination for the adventurer, the world traveler, the naturalist, the sportsman, and a place where families can create a lifetime of memories.

Its islands, beaches, Mayan ruins, mountains, rivers, caves, and waterfalls make for some of the best adventure travel (that is, snorkeling, diving, boating, windsurfing, kitesurfing, fishing, hiking, river-rafting, mountain climbing, and spelunking) on earth. With 240 miles of coastline and a network of inland waterways,

Belize lures the water sports enthusiast. Inland rivers flow through tropical forests and captivating caves, providing an irresistible environment for river-tubing, cave-tubing, canoeing and kayaking. The Maya Mountains and dense forests provide an incredible, exotic setting for jungle treks and mountain bike/ all terrain vehicle excursions.

The unspoiled, breathtaking natural environment of Belize extends from the mountains to the Caribbean Sea.

- The second largest barrier reef in the world
- World-class fishing and diving
- Mountain rainforests and scenic waterfalls
- Ancient civilizations and archeological sites
- The world's only jaguar preserve
- Tranquil sandy beaches





The landscape varies from sandy beaches to swampland to savanna to steamy jungle to swaying pines, to deciduous woodland. Belize spans from Rainforest to Reef, and remains famous for its biodiversity and is like no other country in The Caribbean!

The interior of the country is lush and green... jungle in many areas. The Cayo District, for instance, has mountains, rivers, waterfalls, and caves. Here you can hike, canoe, watch for exotic wildlife and birds, ride horses, bike, visit ancient Mayan ruins, go cave tubing, and more...

The land inland is fertile, ideal for a garden or small farm... a convenient, easy place to escape to... you're "away," but never too far from the conveniences you want.

And because Belize is so small – it's easy and fast to go from one side of the country to the other. In other words, you could live at the beach and be up in the hills to relax and explore in just a couple of hours. Or vice versa. You could live inland and come down to the coast when you'd like to enjoy the sand and surf.

If you get bored in Belize, it will be your own fault! You could spend the rest of your life just learning about the flora and fauna of the country. Offshore, one of the largest coral reef systems in the world exists. Inland, trekking for chocolate on the Cacao trail into Belize's chocolate territory, creates own unique journey as you travel from organic farms to fabulous rum-filled truffles.

There are no time clocks or wristwatches, no commutes, stress or worries. You have the opportunity to see animals in their natural habitats, to sit and listen to the birds and the wind blowing, to watch a beautiful sunset...

Living in Belize can make you feel better, look better and actually improve your health. There are plenty of fresh fruits and vegetables grown locally ranging from bananas, oranges, grapefruit, soursop, pineapple, papayas, mangoes, noni, many grains and nuts not to forget fresh coconut water, free range chicken and eggs, natural grass fed beef , etc.. Fresh fruit and unprocessed food is found aplenty in the local shops.

For medical care, Belize has a mixed public and private health care system. There are eight public hospitals, two private hospitals, and a network of 60 public health clinics throughout the country. The electricity in Belize is 110 volts AC /60 cycles which is the same as the USA and have outlets like those in the US and Canada. This allows travelers and residents to use appliances and personal items like hairdryers, etc. with out the use of adapters.

For communications, Belize has six television stations, several radio stations, and a number of weekly and monthly newspapers. Satellite TV and Cable TV are available. Satellite radio is available as well, Sirius and XM Radio. Concerning telecommunications, Belize has one of the best telephone systems in the region with a combination of fiber optic cable and microwave, plus cell service in most of the country.

Introduction to Placencia

Placencia is a gateway to the longest sand beaches in Belize. This peninsula in southern Belize has 16 miles of beachfront along the Caribbean and a backside lagoon where manatees are often seen.

French for “Peaceful point”, the name Placencia was given to the small village and its peninsula by the Hugenots. Members of this strict Protestant sect fled religious persecution in Europe and immigrated to Belize in 1740, choosing this lush area once used by the ancient Mayans as a fishing village.

Today, Placencia retains its charm as a small fishing village with its lively bars, unique restaurants, local shops, grocery stores, and banks (Atlantic Bank, Belize Bank and Scotia Bank) etc. With only one road running the length of the peninsula, it is easy to navigate through the area. A sidewalk runs parallel and is recorded in the Guinness Book of Records as the world’s narrowest main street.

Tarpon, grouper, cobia, barracuda, bonefish, rainbow runners, and triggerfish frequent the waters of the barrier reef and its outer atolls. The deeper waters beyond the reef sport sailfish, marlin, wahoo, mackerel, bonito, pompano, blue fin, black fin, and albacore tuna. Experienced guides offer bait fishing in the deeper waters or trolling in the shallower reef protected seas. The offshore atolls offer superb fishing due to their remote location and unique geological features. Waters plummet thousands of feet only 200-300 feet from the reef crest on all sides of the atolls making these areas oases in a desert of deep blue ocean.



The diving is more interesting off of Placencia than in the north because the Barrier Reef’s structure changes to a region of pinnacles and formations called “faroos” that are atoll-like structures that support a vast array of marine habitats. The Barrier Reef becomes a near vertical wall beginning in only 35 feet of water. In addition, Coral Gardens abound in 10-15 feet of water which makes it the perfect place for snorkelers to enjoy.

Snorkeling trips taken during the spring at full moon, provide the perfect opportunity to see whale sharks feeding on snapper eggs. The record number of whale sharks seen on one trip is 23.

A natural aquifer spring supplies fresh, clean water to The Placencia Region.



The Placencia Resort & Residences, Panther Golf Course, Private Island and Placencia International Airport



In a select few places of the world, the forces of nature have combined to create something truly extraordinary. Placencia is just such a place from her sandy beaches to breathtaking mountains; her diverse ecosystem where a gentle and genuine people coexist in harmony with nature. Having such amazing natural wonders is just part of a successful equation. It also takes financial strength and a caring and knowledgeable team of professionals dedicated to the protection of the land and culture. The Placencia Resort Group is carefully developing this paradise with those principles in mind and creating a world-renowned destination resort for the adventurer, the world traveler, the naturalist, the sportsman, and a place where families can create a lifetime of memories.

The Placencia, located on the southern coastline of Belize, with 3,000 feet of Caribbean coastline and five miles of natural lagoon shores, is a 6500 acres gated luxury community. It includes a 100-room beachfront hotel with full resort amenities, beautiful accommodations, dining, spa, Har-tru clay courts, dive shop, fishing, an exclusive private island offshore, and adventure excursions from the rainforests to the reefs. The resort has the largest pool in Belize and it is the largest hotel on the peninsula, with colonial style wide verandas, diamond white paintwork and russet roofs. A natural aquifer spring supplies fresh, clean water to The Placencia Region and the resort's own organic gardens provide a bountiful harvest of fresh herbs, vegetables and varieties of tropical fruits for the three restaurants and dining pleasures.

The International (privately held) Airport boasts a 9200 ft runway, the largest in the country. Complete with FBO, terminal with shops and restaurants, tower, customs/immigration, fuel and hangars, it will open in the Fall of 2012.

The marina is progressing nicely, with the breakwater just being completed. The design will be completed in the next few months and the first phase should be completed by Fall of 2012. The slips will accommodate yachts from 40ft to 260ft

The casino (30,000 square foot VIP Casino is fully licensed and underdevelopment for 30 tables and 200 machines), and our Panther Golf Club (spanning 1600 acres with championship course, club, and residences), is in the final planning stages.

Additional ownership opportunities include:

- Luxury one, two and three bedroom condominiums, hotel-style suites and full floor penthouse residences
- Waterway estate lots and custom-built homes
- Private island villas
- Superyacht marina slips
- Limited Founder Packages

Overall reasons and highlights of “investing” in the country of Belize

Belize is the only English speaking country in Central America and is currently celebrating its 25 years of independence.

One of its strengths lies in the fact that Belize is a member of the Commonwealth of Great Britain . The main economic indicator is the tourism industry, which contributes to the GDP (Gross Domestic Product) with an income of 60 %, however tourism is not the only motor of the economy.

The growth in its economy is more than the 11 %, due to the main export of products such as: Sugar, Bananas, and citrus products, and shellfish farms, which have good economic performances.

Belize is trying to spread its foreign commerce beyond the United Kingdom and the United States, although currently 75 % of its exports go to these two nations. But the Belizean Government is ambitious and is attempting to enter into the European Union market with its citrus products and shrimp.

Another strength comes from its strong bank-privacy laws. In a world where the public and governments have increasing access to private information, Belize is a modern-day safe haven, a place where laws are designed to facilitate privacy protection and security.

And that’s only the start of the reasons why you should be taking a close look right now at this little English-speaking country. Belize is also one of the top offshore, asset-protection, tax, and banking havens in the world today.

Additionally, Belize offers a user-friendly and incentive-laden foreign residency program that allows for what friends in the country refer to as “virtual residency.” You can take advantage of the advantages of permanent

Belize residency even if you’re physically present in the country as little as two weeks per year.

Property rights are protected in Belize through the traditions of English Common Law. Belize shares with Canada, the United Kingdom and the United States a legal system based on English Common Law and in Belize, private property is respected and protected. Foreigners can own property virtually anywhere in Belize, with exactly the same rights and protections as exist for Belizeans.

There is no inheritance tax , no capital gains tax, and no Belize income tax on income generated outside Belize.

The taxes that do exist are:

- 10% sales tax , called the National Goods and Services Tax, on nearly all products and services. Exemptions include basic foodstuffs such as rice, flour, beans, eggs and tortillas; school textbooks; some medicines; transportation on buses and airplanes; items being exported; and hotel stays taxed under a separate hotel tax system. There are additional taxes on cigarettes, alcohol and gasoline.
- 20% import duty which is the average duty on imported items (check individual items before importing to get exact duty)
- 1-1 ½% property tax based on the value of undeveloped land
- Property tax on homes is very low...average property tax on homes is \$100 to \$200 hundred dollars per year.
- 5% Property transfer tax (stamp duty) due at time of closing.



Location. Location. Location.



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Belize is on the Caribbean Coast of Central America, bordered by Mexico to the north and Guatemala to the west and the south. To the east is the Caribbean Sea. In Belize waters there are as many as 400 islands. Belize is about the size of Massachusetts or Wales in the UK—8,866 square miles with a population of 330,000. about as many people live in Savannah, Georgia. From north to south Belize is less than 200 miles in length, and at its widest point it is less than 70 miles across.

Belize is highly accessible from the US and Canada, and now from Western Europe as well. Its proximity to Canada and the US creates short travel time and there is no jet lag due to time difference (Belize is on Central Time).

Plus Belize is remarkably easy to get to. You can fly non-stop into Belize City from Miami, Dallas, Houston, Charlotte, and Newark. It's fast. From those southern cities, you're there in two-and-a-half hours.

It means you could have breakfast at home and be on the beach for lunch.

Local time is GMT-6 year round, the same as U.S. Central Standard Time. Belize does not observe daylight savings time.

Currency

The Belize dollar is fixed two to one with every US dollar, and it has been this way for decades, since 1976, making it a very stable currency. The US dollar is accepted anywhere and everywhere in Belize. Anything of substantial value, such as real estate, is priced in US dollars. This means that prices in Belize are more stable for American dollar holders than they would be if the Belizean currency floated against the dollar. It also means that in periods when the value of the US Dollar declines sharply against the Euro, the Yen and many other hard currencies, prices in Belize remain about the same as always for Americans.

The Belizean Currency consists of the following:

Paper- money Belize denominations are the 100-, 50-, 20-, 10-, 5-, and 2-dollar bills. Belize coins come in one-dollar, 50, 25, 10, 5, and 1 Belizean cent units. The 25-cent piece is called a shilling.

Tax-Friendly

Belize is a tax haven. The offshore financial services industry in Belize is highly regarded and well regulated; it is also quite advanced and well supported by the government. In addition, those who own real estate in Belize pay no capital gains tax or estate (inheritance) taxes. Property taxes are very low – just a fraction of what they are in Canada or in the US. Rental income is taxed at only 1.75% of the gross receipts.

Stability

Belize has a stable, democratic government and economy. As a Commonwealth country (just like Canada), property rights are protected in Belize through the traditions of English Common Law. Foreigners can own property in Belize, with exactly the same rights and protections that exist for Belizeans. There are no restrictions on foreign land ownership.

The US and the UK also have Embassies in Belize (Canada has a Consulate) which is another factor in giving Belize stability and a strong choice for investing in.

Embassy of the United States of America in Belize

Floral Park Road, Belmopan, Cayo, Belize

International: Dial 011 +
Phone: (501) 822-4011
Fax: (501) 822-4012
Email: embbelize@state.gov

www.belize.usembassy.gov

The UK Embassy in Belize

British High Commission, Embassy Square
PO Box 91, Belmopan, Belize

Phone: (501) 822-2146 or 7
Fax: (501) 822-2761
Email: brithicom@btl.net

ukinbelize.fco.gov.uk

The Consulate of Canada in Belize

80 Princess Margaret Drive, Belize City, Belize
Postal Address: P.O. Box 610, Belize City,
Belize,

Phone: (501) 223-1060
Fax: (501) 223-0060
Email: cdncon.bze@btl.net

Friendly People

Belize is home to the most genuine and sincerely friendly people to be found anywhere in the world. You will hear this time and again from everyone who visits Belize, and for good reason.

Tourism plays a major role in the Belizean economy and its effects are felt throughout society. Up to one in four of the population benefit in some way from tourism. Belizeans provide visitors with a wonderful smile and warm welcome.

With a population of just 330,000, Belize remains as relaxed and intimate as a small country town. Central America's only English-speaking country is home to an array of ethnic groups including Mestizo, Creole, Garfuna, Maya, Mennonite (from Holland/Russia), Lebanese, Chinese, and East Indian.

Belizeans pride themselves on being at least trilingual, speaking English, Creole, and one or more of the country's seven other surviving tongues.



An Adventurer's Dream

Language

Belize is the only English-speaking country in Central America, making business and real estate transactions easy to navigate for most. Everything from street signs, newspapers, to official government documents and real estate contracts are in English. This makes Belize hugely attractive to English speakers as a second-, retirement, or vacation- home destination.

By being English-speaking country, it offers visitors and expat the ability to integrate quickly, without encountering a language barrier.

All official documents, street signs, menus and so on are in English and most of the media, newspapers, radio and television stations are primarily in English

From the day you first set foot in Belize you can dine, chat, shop, and ask for directions without having to look up a foreign language app on your laptop or smart phone.

Tropical Climate

The climate ranges from sub-tropical to tropical all year long, similar to that of South Florida. As long as you're comfortable with warm to hot temperatures, perhaps tempered by cooling breezes from the sea, you'll like Belize weather. As a bonus, if you are on one of the Cayes or a peninsula, you'll enjoy those cooling breezes even more so, and will find that the temperatures are cooler than on the mainland and the humidity even less of a factor.

In Belize, the temperature stays in the 70's and 80's all year round. The sun shines warmly, a slight breeze flows as white clouds float in an electric-blue sky. The turquoise water laps up on silken sand amidst beautiful sunrises and dramatic sunsets.

In Belize you are about 17 degrees north of the equator. The sun rises at 6AM every morning and sets 12 hours later. There is very little variation in the length of the day.

Natural Beauty & Eco-Tourism

Deep in the mists of time Belize belonged only to its wildlife. Woolly mammoths, giant sloths, and prehistoric horses roamed sweeping grasslands that typified the Pleistocene landscape. Today, Belize has become one of the world's leading "ecotourism" destinations, with over 46 percent of the country dedicated to an extraordinary array of National Parks, wildlife and Marine Reserve.

Contained within its borders are vast swathes of untouched rainforest, endless savannah and mangrove coasts, all containing the greatest variety of animal habitats north of the Amazon basin. The rainforests, savannahs and limestone hills are home to more than 500 species of birds, 800 kinds of butterflies and 4,000 varieties of trees and shrubs and 300 types of orchids (including the black orchid which is the national flower of Belize) .



Offshore, Belize's Barrier Reef (a UNESCO World Heritage Site) is the most splendid in the Western and Northern Hemispheres, second in size and grandeur only to Australia's Great Barrier Reef, with over 200 small islands or cayes dotted around it. It is the second largest and most fascinating barrier reef in the world, spanning 160 miles. It contains 90 percent of all Caribbean corals (almost 100 varieties) supporting over 500 species of fish. The diving and snorkeling are world class, and consistently rated among the very best in the world. Dazzling coral reefs, some of the most spectacular walls in the Caribbean region and the sensation of the Blue Hole, made famous by Jacques Cousteau and the Calypso, are just a few of what makes this reef area incredible. Manta rays, dolphins and whale sharks (the world's largest fish and harmless) abound as well as the West Indian Manatee, the aquatic relative of the elephant. Underwater, one of the deepest valleys in the Caribbean exists, descending down to a depth of over 10,000 feet.

Additional popular eco-tours include: zip-lining & cave tubing:



An Adventurer's Dream

Zip Lining

Soar through the sub-tropical jungle canopy from treetop to treetop and gain a bird's eye view of the rainforest below. A thrilling adventure, there are 5 runs at heights ranging up to 80 feet off the ground, culminated by rappelling down from the last treetop to the ground for that last rush of adrenaline.

Guests are "outfitted in seated cable gear" and helmets by their guide, and will be instructed on how to traverse from platform to platform and reassured of the numerous safety features implemented. The first run is the shortest distance, much like a test run, and if anyone does not want to continue they can exit at this point. Any type of sports clothing and most shoes are acceptable (no flip flops or shoes that will drop off while in the air). Make sure and bring a camera to capture the enjoyment!

Cave Tubing

After being outfitted with the necessary equipment, begin the one mile trek through sub-tropical trails, wade across a shallow portion of the river and pass through two caves before reaching a stunning lagoon surrounded by steep limestone walls. Along the way, your guide will point out various exotic flora and fauna native to Belize.

Float along the cool waters illuminated by your headlamp, gently pushed by a current or led by your guide into two large chambers - both impressive sanctuaries used by the Mayas for sacrificial rituals. Plunge into darkness and listen to the sounds of the cascading waterfalls and bubbling rapids. Upon exiting the caves, continue floating along the jungle-lined river for approximately thirty minutes before returning to the starting point.



The Process and Ease of Buying Fee Simple, Freehold Real Estate in Belize



Fees and Cost of Purchasing Property;

Besides the cost of the property, the following are additional charges associated with the purchase that may range from 6% to 17%.

- **Stamp duty:** 5% due at closing and is calculated on the gross sales price of the property, or in the case of property being transferred at less than market value, of the actual value of the property. There is no stamp duty on the first US \$10,000 of the sale.
- **GST:** The GST of 10% applies to the first-time sale of new or substantially renovated property (60% or more of the property has been renovated). It can apply to residential lots selling for the first time in a sub-division. It does not apply to the sale of previously occupied homes.
- **Attorney's Fees:** 1-2% of the purchase price is what the attorney will charge for drawing up sales agreements, transfer documents, and ascertain that the title is sound.
- **Title Insurance:** 1% of the purchase price is the cost of title insurance.

Excellent Retiree Program

The Belize Residency Program enables foreigners to retire to Belize under a very favorable set of guidelines, with status as a Qualified Retired Person. This simple process exempts people from payment of taxes & levies on all income or receipts accrued outside of Belize (whether work or investment income). This program also provides a duty and tax exemption on new and used personal and household effects, including motor vehicles, boats and aircraft. You must be over 45 to qualify, and be able to substantiate monthly income of at least US \$2,000.

Plus Belize offers attractive incentives for retirees as well. This country boasts some of the region's most flexible residency laws, allowing you to declare your permanent residency here (and reap the tax rewards that can result), yet requiring your physical presence in the country just one month a year. Plus you don't actually have to be of "retirement age" to take advantage of the program there. And that makes Belize an attractive option for anybody who's looking for a bolt hole outside the States. If you've always loved the idea of retiring at the beach... having time to relax... enjoy the sun... maybe swim in the warm ocean every morning or go diving three or four days a week...

Services that are significantly more economical in Belize include medical care, cable TV, household help, insurance, farm produce, seafood, property taxes, and yes, wine song and so on. Belize produces and exports high quality rum made from locally produced molasses and cane sugar.



Residency

Great Even if You're Nowhere Near Retirement Age

“One of the most appealing things about Belize as an overseas retirement choice is that it can make sense even if you're nowhere near conventional retirement age. Through Belize's Qualified Retired Persons program you can establish foreign residency as young as age 40.”

— US News and World Report

Belize Permanent Resident

Applications for Belize Permanent Residence are made to the Belize Immigration Department in the City Of Belmopan after you have resided continuously in Belize for one year. You may not leave Belize for a period of 14 consecutive days during this time or your application may be rejected.

You need to fill out the required Permanent Residency Application form, take an HIV test, submit a recent police certificate of no criminal convictions, and provide two recommendations from individuals who have known you for at least one year. These individuals are usually ministers of religion, registered medical practitioners, attorneys at law, Head of a Government Department or Justice of the Peace.

There are several expeditors - usually attorneys-at-law, retired immigration officers, Justices Of The Peace and other functionaries who can assist and guide you through this process. Once your permanent residency has been approved you can seek employment or work for yourself just like any Belizean - there is no need for a work permit. You can move freely within Belize, and travel in and out of Belize without any restrictions. Best of all, the clock starts running and after 5 years you can apply for full citizenship. It is economical to apply for permanent residency.

Application fees for Permanent Residency vary by nationality, ranging from U.S. \$250 to \$5,000. For U.S. nationals, the fee is US\$1,000 per person. For information and application form, contact: Immigration and Nationality Department Ministry of National Security and Immigration, Belmopan City, Belize, Central America; Tel.: 501-222-4620; fax: 501-222-4056. Time for approval of a permanent residency application varies. Some find that the process goes fairly quickly, taking only a few months. Others say it takes up to a year, or longer, for approval.

