

# COSTA RICA LURES HOTEL INVESTORS



The Republic of Costa Rica has become a very popular destination for investors in tourism industry. The country witnesses a rapid development of the hotel sector. The Guanacaste Province for example is a new luxury hotspot. There is also a good connection with northern America through three dozen non-stop flights a week from the U.S. in high season. The country is an attractive

destination for its eco-tourism potential. Famous hotel brands are interested in the location. There is e.g. the Four Seasons Resort Costa Rica at Peninsula Papagayo. In the high seasons it is filled almost to the full capacity and the least expensive room costs \$1,000 a day. A number of new resorts will stand within an hour from the province's capital airport. In 2008 JW Marriott Guanacaste Resort & Spa will be opened as the fourth Marriott International-branded property in Costa Rica.

Development will also take place in Punta Cacique, Costa Rica. It will also include the first Miraval spa resort outside the USA, currently planned to have 100 guest rooms and 40 villas. There will also be a One & Only hotel. Another two hotels will probably join the Four Seasons on the 2,300-acre Peninsula Papagayo by 2010. One of those should be at a marina for luxury yachts. Among other players who plan to set up their operations in Costa Rica is for example The Mandarin Oriental, Costa Rica (expected in 2009) or Rosewood Hotels & Resorts, who plan to open the 80-suite Rosewood Costa Carmel by the end of 2010. Hilton already runs an all-inclusive resort in here. Experts from the tourism industry claim that tourists want an "eco-luxurious" experience and without doubt the country can offer wonderful things for eco tourists. There is for example the Palo Verde National Park where a tourist can admire crocodiles, herons, monkeys and other animals. The country even boasts it has about 5% of the world's plant and animal species.

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