

Invest in Boracay now, foreign realtor says in property report



APPARENTLY, now is the “Time for the Philippines,” as international realtor Claire Brown asserts.

Brown (www.clairebrownrealty.com), in her buyer’s advisory column in Property Report South East Asia luxury magazine in its September issue, gave a “little tip” for foreign and local investors: “Boracay is about to rock!”

First, she narrated to her readers why Boracay is truly special: “it is famous for its gorgeous and bustling pure white sand beaches, turquoise waters and swaying palms... Boracay is already a well established and dearly loved tourist destination.”

And echoing the Philippines’ tourism campaign, she said: “For me, it’s the funniest place on earth and my favorite place in the Philippines for a great beach holiday and a side order of hell raising by night, if that happens to take my fancy.”

After bustling with nostalgia, she then gave her invaluable investment assessment. She attributed it mainly to the upgrade of Boracay’s airport in nearby Caticlan to international status in 2014. That’s just two years away. With the construction of the new terminal and extended runway, “this will mean direct flight routes with all major Asian gateway hubs, notably HK, Singapore, Seoul, Shanghai and Beijing.”

“Add this unprecedented influx of well heeled leisure seekers to an island that is already maxed out for a decent proportion of the year, and add on top of that an already acute shortage of luxury accommodation... and you have yourselves the perfect storm,” she declared.

The public or private sector can choose to step in to weather what Brown foresees as a perfect storm. Among the projects in the island that can help Boracay fulfill its tourism potential is Boracay Newcoast on the island’s eastern side.

Boracay Is About To Rock - Boracay Informer, October 30th 2012

Covering 140 hectares and an estimated 14 percent of the island's total area, Boracay Newcoast is this paradise's first master planned integrated tourism estate.

Boracay Newcoast boasts of two districts that are ideal for the investing community.

First is the Shophouse District for restaurants, souvenir shops, diving equipment and rental stores and the like.

Second and perhaps more significant is the Boutique Hotel District. Lot buyers here will get to build their own hotel brands or tie up with foreign institutional hotels. This district is particularly enticing because their guests will have access to three private beach coves with one kilometer of pristine white sand.

"Once our Boutique Hotel District institutional investors start building their hotels and launch their accommodations in the next few years, this will partly solve the 'perfect storm' that Brown predicts. On the other hand, this also means that more foreign tourists will get to experience the pleasures of Boracay as a paradise," Global-Estate Resorts Inc. (GERI) Vice President for Marketing and project head Abraham Mercado said.

GERI is the developer behind Boracay Newcoast and is the tourism development arm of Filipino tycoon Andrew Tan.

On its own, GERI intends to develop five international and local hotels within Boracay Newcoast to beef up Boracay's room inventory by 1,500 hotel suites. GERI also intends to transform Boracay into the Ibiza of Asia.

Home to Boracay's only pool concert arena, Savoy Hotel Boracay will host various electronic dance music festivals and concerts. Overlooking the pool and bar area is a 400-sqm dance roof deck capping a row of commercial establishments.

"Ms. Brown is clearly a realty clairvoyant. With all the business and tourism activities happening in Boracay, it will only grow more intensive, investment-wise, in the years to come. So now is the perfect time to invest, with a view to reaping the fruits of your hard work in the future," Mercado concluded.