

bridge
property
investments



Taiba Residential, Fortaleza, Brazil

10,000 sqm of front line beach land. With approval for the development of 56 luxury apartments

Price - 900,000 EUROS

Location

The project is located in the North East of Brazil, some 60 kms from the city of Fortaleza and 50 minutes drive from its international airport. Over recent years the infrastructure of the area has been built up and modernized to international standards. The Ceara area was originally a poor, agricultural region. In the 1980s and 1990s a tourist market was developed through promotion initially to the Brazilian market. This focused on the beauty of the area and its miles of unspoilt beaches that are a feature. More recently, the international market has discovered the area and demand has rocketed. See Annex 1.



The Offer

On offer is 10,000 sqm of land fronting a stretch of sandy beach. This land is within the urban boundary of the town of Taiba, population 3,000. As such all services and utilities are available at the boundaries of the plot.

The land has permission to be developed with residential buildings to a construction density of 90%, i.e. 9,000 sqm under roof and a maximum height of three storeys.



Taiba Residential - Development Overview

The promoters have already employed a local Architectural practice to design the development and its buildings as part of the process to gain the necessary building licenses. Therefore, the concept and structures are designed in accordance with local regulations and are acceptable to the authorities. The whole project, as created by the Architects, is available to the buyer within the quoted price.

The planned development at Taiba Residential is to build eight apartment

blocks, each of three storeys in height and containing seven apartments each. The eight penthouses would be of 260 sqm each, while the remaining ground floor and first floor apartments would average 144 sqm.

Plans and drawings show the blocks being situated in a garden environment with trees, exotic plants and a sculpted communal pool area. Residents of the apartments also benefit from this being a front line development with easy access to the sandy beach.

On the beach front will be the swimming pool area with extensive terracing for sun bathing. Beside the pool will be a stylishly designed beach club building with changing rooms, bar area and kitchen.

The residential area will be secured with a surrounding wall and just one entrance. A Guardhouse will be built to provide a base for the site's security personnel and a checkpoint for anyone entering the area. Around the Guardhouse will be parking spaces for resident's cars.



Price and Payment

On offer is:

- 10,000 sqm of land, front line to the beach
- the creation of the Taiba Residential concept
- approval by the planning authorities of the Development
- architects fees in relation to creation of the Development and approval of the plans

The final price for the freehold of the land with approval for the development is:

**PRICE: 900,000 euros
+ local taxes as appropriate**

The buyer is to cover the cost of their own due diligence.

The sale will be completed with the signing of Contracts in the Notary's office, the payment of the agreed price and the depositing of the taxes and fees due to the authorities.

Comparative Development

An existing development that serves as a comparison is Taiba Beach that shares a common boundary with Taiba Residential. Located with the town area both sites offer a full range of front line

and resort properties.

The promotion of this development has been very successful, with all properties sold within a year of going on the market in 2006. In comparison

to property pricing in Europe, it is not surprising that International buyers have been very quick to take up the options to buy these low cost properties.



Above: Taiba Beach Properties, 176 sqm built, plus 100 sqm terracing. €274,000

Indicative Financial Appraisal

Note: To produce the following financial appraisal the promoters are being guided on local prices/costs and conditions by contacts in Brazil.

Purchase Costs

- Land €1,000,000
- Tax € 60,000

Total €1,060,000

Development (Financed from Deposits)

- Construction Costs €3,600,000
- Overhead/Expenses €900,000

Total €4,500,000

Total Costs €5,560,000

Sales Income €9,000,000

Project Net Profit €3,440,000

Return on Financial Investment 325%



Bridge Property International Ltd

Shaw House, Pegler Way,
Crawley, West Sussex
RH11 7AF

PH: +44 (0) 1293 763 028
www.bridgepropertygroup.com