

Hotels' opening settles in Costa Rica

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In the middle of a world economic recession

Eight projects of well-known hotel brands from the United States are almost ready to offer their services to travelers who look for Costa Rican lands.

Several well known hotel chains get ready for their opening in the coming months in Costa Rica, at the coastal zones and some parts of the City, while other hotels plan to expand or finish their projects even though it seems not to be the best moment to undertake projects.

This is the case of the Hilton Hotels Corporation, whose first Hilton Garden Inn, at Liberia Airport, opened its door last

November 20 next door to the second most important airport terminal of the country which connects the Papagayo Tourist Site in Guanacaste. This will be the fourth hotel in Costa Rica whereas a fifth one is considered in their expansion plans for the town of Santa Ana.

"Costa Rica has two leaders, the country, by having the first position in economical and social development in Central America and Hilton, the main hotel brand at worldwide level. It's understandable for Hilton Hotels to focus in Costa Rica at the time it decides to undertake an ambitious expansion program in the region due to its economical and tourist potential, said Karla Viscount, Communications Director for Latin America and the Caribbean of the Hilton Hotels Corporation.

The Hampton Inn, another member of the chain, at International Airport Juan Santamaría announced a 40% expansion as of January 2009.

"I think this is the right moment to build as building materials costs are falling. We are very positive with this new project and we will undertake the challenge in January", said Agustín Monge, president of Grupo Marta, owner of the Hampton Inn brand.

Hilton Corporation expects its nine brands to be present in the country both at beach hotels and in the City, going from the luxury lines, to the market segment of limited service for urban zones. Up to date they have the presence of Hilton, Doubletree, Hampton Inn and Garden Inn.

Growing process

The Marriot chain also announced the opening of its fourth and fifth hotels in the country. The first of them will be a five star hotel and will be ready by the end of December, under the name of JW Marriot Guanacaste Resort & Spa, in Hacienda Pinilla at the coastal zone of Santa Cruz, Guanacaste. The fifth one and soon becoming the eighth Marriot in Latin America will open doors by the end of March under the name of Residences Inn by Marriott, next door to the well known CIMA private hospital in the City of Escazú.

According to Engineer Federico Aguilar, from the Caribbean Hospitality firm, this hotel will manage a travel concept offering rooms with kitchenette and a grocery purchase service. "We hope to attract both medical tourism travelers and businessmen who require 2 or 3 days of stay", said Aguilar.

InterContinental Hotels Group (IHG) also in San José will soon welcome its fifth hotel: Indigo Forum Costa Rica in Santa Ana, close to the business corporate complex, Forum II. Its opening is expected to be during the first half of 2009.

At the same time but in Jacó's zone, in the Central Pacific, several developments are under way. DayStar Chain

opened three projects in condominium and expects to finish three more in the following 18 months, next to a world class resort.

Jacó is one of the tourist zones with more real estate boom in the last years, as Van Hussen stated, it is only one and a half hours away from San José, it has an excellent tourist infrastructure and it is close to national parks, becoming a hub for other parts of the country for visitors and investors.

That is also the reason Sonesta International Hotels Corporation chain has also decided to invest in Jacó, beginning to have its presence in Costa Rica. At the beginning of 2009 and inspired by the luxury life of Miami Beach, Sonesta Jacó Resort Hotel opens doors to its 200 condos and a convention center.

"Sonesta is a synonym of luxury and personalized service. This project exploits the best of real estate tendencies and beach service of Jacó", assured Joshua Ten Brink general manager of Riverside Developers.

Jacó Bay Condominium and Resort Hotel, the second of the Ramada brand in the country will begin its construction by the end of 2008.

Investment will improve in 2009

According to Erick Campos, Fitch Ratings General Manager, the US recession will certainly punish Costa Rica's tourism, as it is its main market, decreasing the country's revenues. Therefore, it's estimated that next year will suffer the consequences.

For the time being, some of the projects have the capital but are being careful in their investments.

"We are being careful in investing and we are waiting for stability to come back. I do not think a minor entrance of capitals will take place in the next two years as we are going through difficult times, later we'll have better opportunities" said Campos.

Pablo Solano, Executive director of the Costa Rican Chamber of Hotels, stated that the sector is going through a time where crisis hasn't been felt, but caution must be exercised now and in the near future.

At this point in time, carrying on with the projects of these chains can provide more benefits by promoting the country and placing it in the world tourist map, supporting the \$ 20 million which Instituto Costarricense of Turismo is budgeting for this item during 2009, he said.

<p>Almost ready for competition</p> <p>In Guanacaste – Northern Pacific Jw Marriott Guanacaste Resort & Spa 310 rooms Category: 6 de Marriott Rewards Investment: \$36 million Opening: December 2008 Place: Pinilla, Santa Cruz</p> <p>Hilton Garden Inn Liberia Airport 159 rooms y 10 suites Investment: \$19 million Opening: November 2008 Place: Liberia</p> <p>San Jose Residence Inn by Marriot 109 rooms Investment: \$10 million Opening: March 2008 Place: Escazú</p> <p>Indigo Forum Costa Rica 100 rooms Investment: \$12 million Opening: First trimester 2009 Place: Santa Ana</p>	<p>Hampton Inn 100 rooms Expansion: 40 rooms Investment: \$5 million Expansion initiation date: January 2009 Place: Near Juan Santamaría International Airport</p> <p>Jacó – Central Pacific Sonesta Jacó Resort 300 1 or 2 room condos Investment: \$70 million – Phase I Opening: Beginning 2009</p> <p>Daystar Properties Diamante Del Sol, The Palms, Breakwater Point y The Pacific Three condo projects and one Resort 400 units Investment: N/A Opening: 2009 y 2010</p> <p>Jacó Bay Condominios And Resort Ramada 72 rooms Investment: \$100 million Construction beginning date: by the end of 2008</p> <p>Source: Information provided by hotels.</p>
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