



The Splash Inn

The Splash Inn in West End is centrally located on the waterfront in West End. The hotel offers 25 comfortable modern rooms, an up to date and professional dive shop and is home to one of the best restaurant's in Roatan, which serves up a mixture of International and Italian cuisine.

The successfully managed and operated hotel and dive shop have built a strong reputation over many years for quality accommodation and service.

This property offers a wonderful Caribbean lifestyle and investment opportunity. Please do not hesitate to contact us for more information.

Property Description

The Splash Inn hotel, restaurant and dive shop is located in the heart of bustling West End. Sold fully turnkey and ready to operate with dock, boat and all equipment and furnishings. This 25 room resort, on .6 of an acre with 110 feet of beach front, is the one of the largest and most highly regarded hotels in operation in West End.

Property Details

Location: West End Roatan
Lot Size: 0.6 Acres
Price: \$2,200,000

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Palmetto House | Blue Moon House

This amazing family home comes with all the modern and luxury features you require to enjoy a comfortable Caribbean lifestyle. On top of this the home is built on a 1.3 ac lot giving you plenty of open spaces.

The Blue Moon House offers amazing views of the Caribbean Sea and Cayos Cochinos. Located in one of the most popular residencial areas on Roatan, the home is within close reach of West Bay Beach and a variety of restaurants, dive shops and tourist attractions making it a great place to call home or a great rental property

Property Description

Plantation style house with approx. 5000 sq ft. 4 bedroom, 4 bath, including 2000 feet of wrap around livable deck. Many extras; central air, bug misting system, back-up 20 KW standby generator, 2 car garage, separate gym and office, direct TV, paved driveway. Furnishings and gym equip. are negotiable. PBP has pool, beach, 24 hr security. Bird sanctuary setting. 1.3 ac. Owner Financing possible

Property Details

Location: Palmetto Bay
Bedrooms: 4
Bathrooms: 4
Year Built: 2006
Total SqFt: 5,500
Levels: 2
Waterfront:No
Pool: Yes
Furnished: No
Price: \$465,000

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Property Description

This 3 bedroom (one is a loft space), with office area, 2 bath home is artistically decorated in style! Located in the very quiet Turrets development, amenities include: Location, security, nearby pool access, stunning ocean/mainland views and magnificent breezes. Home comes fully furnished and turnkey for rental.

Property Details

Location: Turtle Crossing
Bedrooms: 3
Bathrooms: 2
Year Built: 2004
Total SqFt: 1,800
Levels: 3
Waterfront: No
Pool: Yes
Furnished: Yes
Price: \$329,000

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Ten steps to purchasing property in Honduras

1) After you find a property you like, your real estate agent will create a simple sales agreement. After filling it out with price and terms information, you then sign and initial it. It's normal for a back and forth negotiation and the sales agreement will be changed up to when final terms are agreed upon.

2) You have seven to ten working days to get a 10% earnest money deposit wired to the listing agent's escrow account once the contract is approved by both you and the seller. Prior to wiring any funds, confirm that your agent is a member of the Roatan Realtor's Association, since they have certain guidelines that must be followed in regards to protecting your earnest money.

NOTE: When you sign the contract and promise to wire the money, then the owner signs it, the property comes off the market. After you wire the earnest money, please be aware that if all contingencies and terms of the contract are met by the owner and you back out, you lose your earnest money deposit. So make sure you want the property prior to sending your deposit.

3) If you are purchasing title insurance, when you wire the earnest money to the escrow account, you also wire the title insurance application fee to First American Title or Stewart Title at the same time. That is a non-refundable deposit. If you later build a home or buildings on the property, you can increase the coverage. Your real estate agent can help you fill out the form to begin, then within a day

or so First American or Stewart will tell you how much the final fee will be exactly. The title insurance company will issue a commitment to insure prior to closing and the final title insurance policy will come out 6-12 months after the sale.

4) Within the first 10 days after you sign the sales agreement, your legal representative will receive both a survey and title. The attorney begins his work at that time in checking the documents. You can get an exact closing cost quote from your attorney prior to wiring the earnest money deposit, which will give you the total purchase price of the property, including closing costs. Most attorneys are used to having all legal fees paid at closing, including the costs to form corporation(s). A few attorneys on Roatan request closing costs upfront. On Roatan, sellers pay all commissions and capital gains and buyers pay all closing costs.

5) If you choose to put the property in a corporation or set of corporations, you will need to provide the attorney with the name you would like for the corporation, who the administrator or administrators will be and who the shareholders will be. If there is more than one administrator, then you need to decide if both administrators need to act (sign) together to make major changes, such as adding or removing administrators or selling the property, or if either can act independently of the other. If the buyer won't be able to attend the closing or there is any chance the property could close late for title

insurance reasons or any other reason (which is not uncommon) then many buyers will have their attorney give a limited power of attorney to someone such as the real estate agent to accept benefits for the corporation or themselves (like land) and put assets in the corporation but not occur any liabilities (likeselling land or entering into any mortgage agreements or other agreements).

6) During the time you are waiting for the closing, your real estate agent assists the attorneys in getting the cadastral certification (satellite registered plot), the survey, the paid tax receipts, title documents and any other requirements for the closing to proceed.

7) At least a week before closing, you need to wire the final funds, including the attorney fees. You will receive a deal sheet with details like property tax or homeowner association fee prorations, legal fees, wire transfer fees and any other fees or credits that make up the transaction. Real estate agents and attorneys are both present for the closing. The closing is performed after the attorney completes the title opinion search, confirming that the land has 100% good title with no unanswered questions. If there are any issues on the sellers side with the paperwork, they must be resolved to the attorney's satisfaction or there is no closing and all funds are returned or the closing is delayed. Irresolvable issues are rare.

8) On the date of closing, you or your power of attorney, sign the

documents, the seller signs them and you get the OK from the attorney that you now own the property. Then the seller gets his proceeds and the attorney is paid as well. You also get copies of all documents before you leave.

9) Within approximately four to six months you will receive the registered title and the registered corporate documents and shares from your attorney. Several months after that, you will receive the title insurance certificate from First American. At that point you are all done. Keep your copies of everything in a safe place and especially guard your original corporate shares, since the person who holds them in their hands is the owner of the companies and all assets.

10) Don't forget to pay your taxes once a year or even pay them a few years in advance. Depending on the location of your property, these are paid in the municipal offices of Oak Ridge or Coxen Hole. Often when you pay your taxes take a copy of the previous years tax receipt, the cadastral certificate, and a copy of your Escritura Publica (title) to change the cadastral certificate into your name. The cost is approximately (\$53). Ask the attorney once a year about any corporate updates you might have to do. Usually there are none.

For more information on Relocating or Investing in Roatan we recommend purchasing the Roatan Relocation Guide, Edition III

www.roatanguide.com



Cruiseship Season

As we continue through what is regarded as the slow tourism months of October and November, one sector of Roatan Tourism Industry has started its peak season with good weather, good visitor numbers and by the looks of it many happy visitors.

The month of October saw 22 cruiseship visits, November 34 cruiseship visits and December 40 cruiseship visits, with the 14th and 15th of December peaking as two of the seasons busiest cruiseship days with 4 cruiseship calls.

The cruiseship industry has evolved into an important part of the Roatan Tourism economy especially during the slower months. In 2009, 147 cruise ships visited Roatan bringing 430,000 passengers to Roatan. This year Roatan will receive 247 cruiseships, including the

Norwegian Epic every two weeks, which caters to four thousand passengers. Estimated passenger numbers for this year should be approx 700,000 passengers.

Worldwide, the cruise industry has had an annual passenger growth rate of 7.67% from 1990 – 2011. Growth has been driven by shorter cruises, more local ports, more destinations and new on-board/on-shore activities that match demands of consumers.

Both Port of Roatan and Mahogany Bay in Roatan have expansion plans on the drawing board, which include extra commercial space and larger docking facilities. These expansions aim to capture a bigger part of the Western Caribbean cruiseship market. The Royal Caribbean announced in August 2011, a planned \$45M expansion of the Port Of Roatan

in Coxen Hole, to accommodate berthing of larger class ships, provide more retail shops and entertainment venues.

With expansion, growth and competition comes great prices and deals on cruises.

Some of the best deals currently include:

Celebrity Cruises, Celebrity Millennium

5 Days – Starting in Miami with stops in Roatan & Cozumel Visits Roatan every 14 days Starting from \$289 per person

Norwegian Cruise Line (NCL), NCL Norwegian Spirit

7 Days – Starting in New Orleans with stops in Costa Maya, Belize City, Roatan & Cozumel Visits Roatan every 7 days Starting from \$379 per person

Norwegian Cruise Line (NCL), NCL Norwegian Star

7 Days – Starting in Tampa with stops in Roatan, Belize City, Costa Maya & Cozumel Visits Roatan every 7 days Starting from \$399 per person

All of these cruises offer the great ability for visitors to come receive a taste of Roatan at a truly great price. This is a great option also for Roatan residents looking for a cheap holiday who have the ability, to board in Roatan return to the cruiseship departure point, reboard at a later date and return to Roatan. This does require the purchase of two complete cruiseship tickets but is an affordable holiday option compared with international flights from Roatan.



October News In Brief

Easy Sky has begun flying between Roatan and La Ceiba for Lps 500 each way. Flights are starting in November between Roatan and San Pedro Sula and a possible flight to Ft. Lauderdale will begin mid December. For more information visit: www.easysky.hn

As bookings, hotels and airlines position themselves for the on-coming high season. There are some good value flights available to Roatan at the moment for US\$500-\$700 round trip from Toronto & Edmonton Canada, Seattle, Colorado Springs & Minneapolis. Though get in early as these flights will no doubt sell out quickly.

Vacationers have booked flights

at these prices in October:
 \$598 Toronto, Canada to RTB
 \$600 Edmonton, Canada to RTB
 \$537 Seattle to RTB January 4th
 \$522 Colorado Springs -RTB
 \$815 Sacramento to RTB in October
 \$1076 to fly Roatan to London

The following prices were found mid to late November.

\$715 Denver-RTB (from Colorado Springs is \$200 less)
 \$537 New Orleans – RTB \$714
 Phoenix – RTB \$706 Houston – RTB – on Continental (\$436 on Taca)

The XII Annual Roatan Fishing Tournament was a huge success with a total of 41 vessels entering the three day event. First place went to Sole Retreat captained by Devon McNab, with a catch

and release of 3 Blue Marlin. Be sure to note this event on your calendar for next year, dates are yet to be announced. For more information visit: www.roatanfishingtournament.com

In early August construction work began at Banana Coast in Trujillo, Honduras, the only new Caribbean cruise destination currently in development. The initial construction phase will include a 10-acre beachfront site and construction of a 50,000 square foot themed oceanfront shopping center and transportation hub. For more information visit: www.bananacoast.com

Pristine Bay Resort is offering savings of more than 30 percent, the Golf in Paradise package

starts at \$775 per person (plus tax, double occupancy). It includes four rounds of championship golf on Roatan's only course, the acclaimed Pete and Perry Dye-designed Black Pearl; five days' / four nights' accommodations in a well-appointed villa with private pool; and daily breakfast. For more information visit: www.pristinebayresort.com

Roatan has had some great press the past few months, including being rated as the number #1 island to live on by Islands Magazine. This month has seen Roatan being listed by Frommer's in the Undiscovered Caribbean Islands Insider's Guide. For more information visit: www.frommers.com

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