



The Founders Offer

**UNIQUE, BUT LEGAL.
ENGINEERED FOR ADVANTAGE.
UNPRECEDENTED IN PANAMA.
PROVEN WORLDWIDE.**



Founders Real Estate Terms

1. **Other Mountain Lots in Panama:** Start at \$40,000 and range to over \$70,000.
2. **20 Phase 1 Lots:** \$15,000 Raw Lot Price with a Refundable \$3,000 Reservation Deposit. First come. First serve.
3. **20 Founders:** Buy a lot at $\frac{1}{3}$ the price of other mountain lots, plus own your lot's upside by paying Infrastructure Fees.
4. **20 Infrastructure Fees:** \$500 per month for 2 years. The pooled fees of 20 owners provide \$10,000/month for infrastructure, driving up lot values.
5. **Finance for 20 Houses:** Your 2 years of payments result in a credit history, which when combined with your total \$27,000 of Lot & Infrastructure Fees will create access to optional financing for your home construction.



A Bubble of Trust in Panama

1. **MMG Trust:** Central America's largest Fiduciary is our farm's owner, obligated to defend the land, administer all contract terms, including our community's vision.
2. **The Use of Land Leases:** Own the rights to your lot, plus your home. Gain the safety of our farm being in a trust. Know our Lease Terms require us and your neighbors to be adding to your lot's value.
3. **Private Governance:** Top U.S. and Panama real estate attorneys will be writing our governance and have decided to take lots in place of their normal fees.
4. **Your Developer - Sandy Stice:** A Senior Director at Cushman & Wakefield until 1992, since then Sandy's investment firm Atlantic Investors Group has averaged 19% annual returns to investors over its 30 year lifespan.



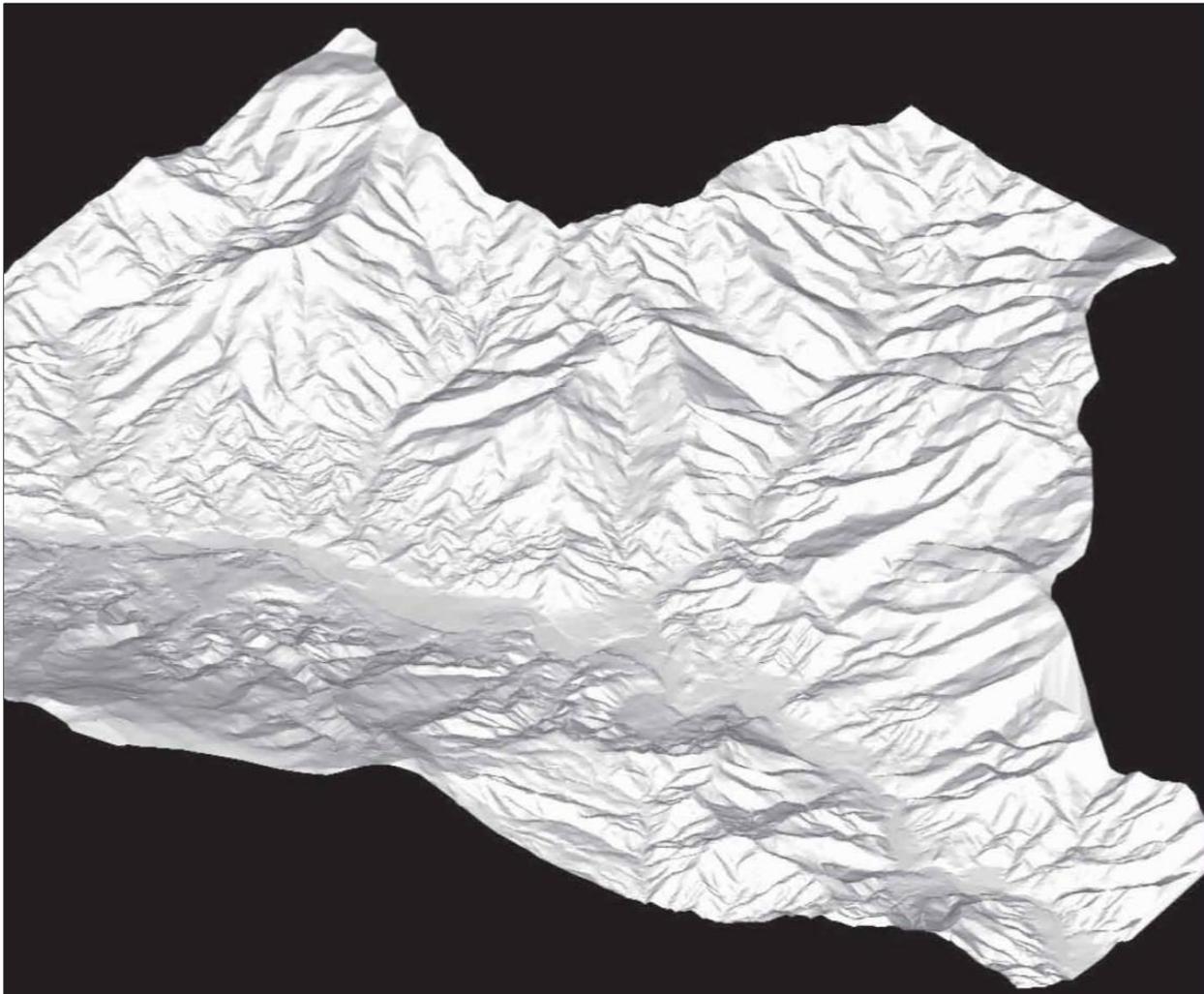
Timeline & Infrastructure

1. **Jan to June 2023:** 20 refundable deposits of \$3,000 taken to reserve lots with final legal documentation presented for buyer review.
2. **July 2023:** \$12,000 balances are closed and funded.
3. **January 2024 to July 2024:** Phase 1
 - a. Ecological geocell reinforced gravel road with stormwater drainage installed.
 - b. Rainforest sourced, filtered potable water connected to all lots.
 - c. Solid-to-effluent ecological sewer connected to each lot.
 - d. Community-owned solar generation installed and underground electrical delivered to each lot.
 - e. First homes begin construction.



The Use of Usufructs

1. **A renewable 15-Year Land Lease:** There is no statute of limitations to Trusts in Panama, and MMG Trust is instructed to renew land leases every 15 years, meaning the bubble of trust is forever.
2. **Creating Value Together:** Since it is a long-term land lease, our governance is able to make sure every resident is contributing to everyone's land value.
3. **Controlling Quality for Everyone:** Fee-simple lots in Panama are difficult to enforce compliance on a homeowners or a developers after the sale, creating threats to potential community real estate values.
4. **Tax Optimization:** As a contract owner, you benefit from any tax benefits of the mother farm, including agritourism or environmental tax credits.



Land Lease Precedents

1. **Lake Burton:** 1,200 Private Homes with an Average Sales Price of \$1.2M, built on 15-Year Leaseholds from Georgia Power.
2. **Fairhope, Alabama:** Founded in 1894 as The Fairhope Single Payer Tax Colony. 1,300 homes with Average Price of \$455,000 on 99-Year Leaseholds.
3. **Grosvenor Group:** 4,500 29-to-99 Year Leaseholds in Mayfair, London and multiple global locations since 1720.
4. **Calistoga Ranch:** 23 Luxury Tiny Homes sold in 1/10th fractions for \$475,000 each in 2011. Located on a private 157 acre Napa Valley Campground.

Frequently Asked Questions

1. **HOA Fees Post-Infrastructure:** HOA fees include maintenance, landscaping, security, power supply, roads and stormwater, potable and wastewater treatment, plus communal amenities.
2. **Rental Income:** Kalu Yala created a Town Research Institute 12 years ago. We built a full-service hotel that survived COVID & ranks in the Top 10% of Hotels in the world. We are a destination designed to help you rent your home.
3. **Cost to Build:** Our designs use the highest quality materials and trained craftsmen to build for only \$1,200 per meter. Architects are by selection only, designs are reviewed, 3rd party builders must be approved, and we inspect every building.
4. **Financial Obligations from Reserving:** All 20 Lots must first be reserved and all pertinent legal documents, including HOA and fees, must be presented to Reservation Holders who may then choose to purchase or have their deposit fully refunded.



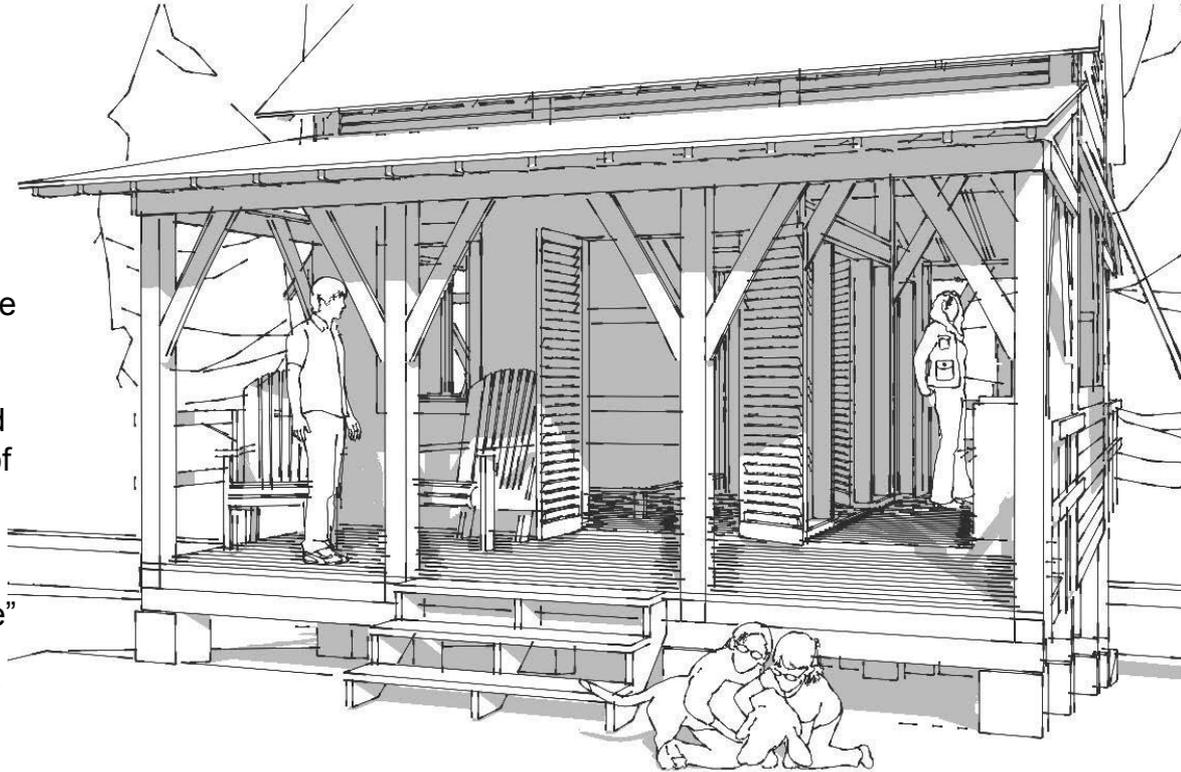
Risks to Consider

1. **Title versus Land Lease:** The farm is owned in a Trust by MMG Bank & Trust, Central America's Largest Fiduciary. This means your land lease, your neighbor's, and our development decisions are all equally held to the trust's bylaws.
2. **Project Liquidity:** We are committed to never placing debt on communally important assets until they have produced income for at least 3 years. Our land and new projects use 100% cash.
3. **Political Stability:** While no place can be immune to politics, Panama has a small domestic population who have one of the world's highest life satisfaction rates. The canal's stability is a shared global economic priority to all countries.
4. **Where's the Beach?** Our parent company also owns 20 acres of beachfront property at Torio. After selling out Phase I of Kalu Yala, we will be delivering 10 units for sale as 1/10th fractional ownerships for our Kalu Yala Lot Owners to be able to enjoy up to 1 month per year at the beach.



Why Now?

1. **Designed to Survive Crisis:** While 50% of Panama hotels went insolvent during COVID, we won 2 TripAdvisor's Travelers Choice Awards and ranked as 1 of Panama's Top 10 Hotels in the process.
2. **New Infrastructure:** Investment in property infrastructure and amenities have the capacity to host over 100 guests.
3. **The Research Institute:** Our Gold-Rated Research Institute reopened in January of 2023 after being closed for 2.5 years due to COVID.
4. **Hospitality Management:** Our "campsite" is full-service and administered by software we developed to measure every job for cost-effective, consistent success.
5. **Nationally Protected Area:** Our 7,000 acre valley was placed in a Protected Area in 2020. We have the only permits.





Jimmy Stice

Kalu Yala Founder

The World's Largest Eco-Village

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