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By Jim Sikora / Apr 11 • Categorized as [Living Overseas](#) • [Download Print Friendly PDF](#)



Up Comes A Bubblin Crude!

With our continued interest and dedication in providing you with the true picture of Colombia, Investment Group Colombia here explores the latest news regarding one of the more promising investment fields, crude oil production and mining. Now ranked number one as the country that best protects its investors and number three as the most business friendly country in Latin America, Colombia is attracting billions of dollars in outside petroleum and mining investment funds. This is the result of low tax and royalty rates as well as liberal and attractive business incentives for both private-sector producers and investors.

Ranked behind both Brazil and Venezuela, [Colombia](#) is now South America's third-largest oil

producer and is projected to be producing in excess of 1.2 million barrels of crude per day by 2012. According to government sources, that is nearly twice current production levels. [Colombian oil industry](#) association president, [Alejandro Martínez](#), said in April that the nation's daily production average would reach 800,000 barrels per day (bpd) for 2010.

State-owned Ecopetrol (NYSE:EC) is responsible for 82 percent of current production. Ecopetrol stated earlier this week that in April of last year it broke an 11-year-old export record, selling 403,510 bpd of crude oil and refined products. The previous [record](#) had been established in July of 1999, with [Ecopetrol](#) exporting 398,275 bpd of oil and refined products. Ecopetrol is the fourth-largest oil company in [Latin America](#) behind Petroleos de Venezuela S.A., Petrobras and Petroleos Mexicanos.

Colombia received \$7.2 billion dollars in direct foreign investment last year, with 80% of that going to the petroleum and mining industries. This influx of both investment confidence AND dollars nearly doubled the overall petroleum and mining investment to \$3.1 billion dollars. In contrast, Ecuador, South America's fifth largest oil producer behind Argentina, received only \$312 million dollars in foreign investment in 2009.

Eurasia Group analyst Patrick Esteruelas states that, "Companies are looking for the next big thing — an unexplored market — and Colombia has been popping up on the radar." Increased royalties and taxation in both Venezuela and Ecuador have alienated many energy investors—so much so that many multinationals have pulled out.

According to Esteruelas, "Colombia is one of the few countries in Latin America that essentially offers iron-clad contractual guarantees over periods of 20 years." "Part of the reason why Colombia, unlike many of its neighbors, was forced to provide so many tax incentives and regulatory sweeteners was precisely because they had to deal with that legacy of insecurity," Esteruelas said. But, in addition to increased security, better technology and improved recovery rates in aging oil fields have also boosted output, said [PFC Energy](#) analyst T.J. Conway.

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Nearing the \$10.6 billion record of 2008, Colombia's foreign trade ministry says it expects Colombia to top \$10 billion in foreign investment this year. But, bolstered by the flood of foreign investment dollars, U.S. currency has lost 12 percent of its value this year against the Colombian peso (COP). Additionally, the Colombian government is forecasting a healthy 4.5% jump in gross domestic product this year.

Under the leadership, first, of former President **Álvaro Uribe**, and now, President Juan Manuel Santos (Uribe's former Defense Minister), Colombia's known oil reserves rose 22 percent to 1.9 billion barrels with production posting a gain of 45 percent.

But where mining interests are concerned, even before Uribe took office, investors considered the country's gold reserves especially promising. There has never been a better time to be in the gold business. Now selling for more than \$1,200 an ounce, the precious metal's price has reached unprecedented heights. And Colombia is Latin America's fifth-largest gold producer.

Colombia also has been the number one coal producer in South America for 39 years running.

While Peru and Chile have historically been safer bets due not just to proven reserves of gold, copper and other minerals but also greater political stability, Colombia has become increasingly competitive for mining investment.

Of Colombia's 440,000 square miles (114 million hectares) only about 19,000 square miles (5 million hectares) have been explored, said Mario Ballesteros, Director for the Institute of Geology and Mining. 40 percent of the country is legally off-limits due to Colombia's foresightful environmental measures of establishing National parks and reserves as well as protecting other environmentally sensitive regions.

William Tankard, an analyst with GMFS, a London-based precious metals consultancy firm states that "It's only now that you're seeing the product of people's investigation coming through in the form of feasibility studies and project development."

One of these investor/developers, Greystar Resources Ltd., a Canadian mining company, projected it could extract a total of 511,000 ounces of gold — worth up to \$611 million at today's prices — and 2.3 million ounces of silver from the Angostura deposit in the northeastern state of Santander. Greystar has invested \$140 million during its 16 years of operating in Colombia.

Another investor/developer, having invested \$159 million dollars in Colombia since 2002, is South African Anglo Gold Ashanti Ltd. Ashanti believes it may have unearthed a monster mine, appropriately named "La Colosa." According to company spokesman Ivan Malaver, the La Colosa project could generate 800,000 ounces of gold annually.

As both of these projects pursue their due diligence in meeting all environmental and regulatory concerns prior to full production, new discoveries are being made and new feasibility studies are being begun almost daily by other companies. The full richness and plentitude of Colombia's mineralogical resources has yet to be fully realized. But it is very clear that there are abundant resources beyond previous imaginations and expectations.

After years of armed conflict, perhaps the most important factor in boosting oil output and mineral exploration and development has been the improved security realized under former President Uribe. While it was Colombia's past legacy of violence and lack of security that was largely responsible for keeping Colombia off of the investor's map, The Colombia of yesterday is definitely not the Colombia of today. Mauricio Tellez, spokesman for state-owned Ecopetrol, which operates the national crude oil pipeline, stated that things began to change drastically in 2002 when former President Uribe directed Colombian military units to begin guarding the pipeline.

Even today, "In areas that are considered a high risk, like in the border regions with Venezuela and Ecuador, military forces will accompany oil operators," said Armando Zamora, regulator for the National Agency of Hydrocarbons.

Ariel Avila, a researcher at the Nuevo Arco Iris think tank, states that, "The recent mining boom has been accompanied by the arrival of illegal security groups."

According to company vice president Jose Francisco Arata, it was those "incentives" that helped persuade Colombia's second-largest oil company, Pacific Rubiales, to begin investing in Colombia in 2004. Pacific Rubiales moved into formerly rebel-held areas of Meta and its production is now up to 125,000 barrels a day. Over the next year, Pacific Rubiales plans to invest \$235 million in further exploration in the eastern plains, as well as in the lowlands of the southern state of Putumayo.

"Historically, the country's violence hasn't been the biggest difficulty for outside companies," Avila said. "The biggest difficulty was that they didn't know the region. And now that they've done preliminary studies and know, they're

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investing more.”

No, the Colombia of today is certainly not the Colombia of yesterday! With a future as bright and shining as any (and even brighter than most!), Colombia has entered an age of political stability and relative peace and tranquility. And with confidence and boldness, Colombia has “found its stride” and is aggressively pursuing its place at the forefront of world investment markets. It is Investment Group Colombia’s belief that, while the best is yet to come, NOW is the time to invest in Colombia. As the old saying goes, “the early bird gets the worm!” Do not miss the opportunity to not only invest in, but to also experience one of the most beautiful culturally rich and diverse countries in the world... [invest in and experience Colombia!](#)

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Real Estate Opportunity

By John Lama / Apr 11 • Categorized as [International Real Estate](#) • [Download Print Friendly PDF](#)



Real Estate Renovation Before

The real estate market in Colombia is relatively undervalued and vibrant, and that is especially the case in Medellin. There are numerous properties available in prime areas to purchase and renovate to either resell or furnish and lease short or long term.

The area that has seen the most activity from foreigners is El Poblado, the most upscale area of Medellin. Not far from Poblado is an area called Laureles that is also upscale and is seeing an increase in activity from locals as well as foreign buyers who migrate from El Poblado, seeking better value.

One of our associates recently completed renovation of a 3-unit building in the Laureles area of Medellin and resold each unit for a handsome profit. As you can see from the Before and After photos below, the renovation process resulted in a dramatic improvement in the appearance and value of the property. Due to [Colombia's](#) low cost of labor and materials, the cost of this renovation project was surprisingly low.

There is a strong demand for both newly renovated properties in good areas and also for furnished rentals. The foreign market is a growing segment, along with a solid-growing middle- and upper-class Colombian market.

With more and more visitors coming to Medellin, furnished rental units are always in demand. This trend is expected to continue as Colombia experiences an economic resurgence. In terms of activity, the market is "bubbling up" and various types of renovation activities are seen in all of the desirable sections of the city.



Real Estate Renovation After

In the best area of Laureles, 2- and 3-bedroom condos in need of some form of renovations can generally be purchased for \$75,000 to \$125,000. In the best area of Laureles, 2- and 3-bedroom condos in need of some form of renovations can generally be purchased for \$75,000 to \$125,000. This price range will go up in El Poblado and down when going to less desirable sections of Medellin. Either way, this is a solid "bread and butter" market with relatively low risk and healthy returns for investors. Also, the law allows foreigners the same rights as locals in owning real estate and title is secured by a title recorded at the local registry which is similar to the country recorder in the USA.

To learn more about living, investing and traveling to Colombia please [request our complimentary guide](#).

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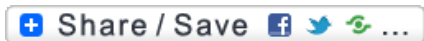
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Living in Medellin

By Tom Ocean / Apr 11 • Categorized as [Living Overseas](#) • [Download Print Friendly PDF](#)



"It's easy to live here. The pace of life is slow and no one is in a hurry. You can be as lazy or as busy as you want, and no one really cares. One of the things I like is the lack of government interference in your life, and the police have more important things to do than sit at an intersection with a radar gun pointed at you." – Ron Graham, expat living in Medellin.

Well, it appears that the secret is out! ... Medellin is no longer hiding under the radar as the next best place to

retire. It IS the place to retire—or vacation, or have a second home, or start a business, or invest—Medellin is THE place. ...something we have known at Investment Group Colombia (IGC) for a long time! So, are you looking for a safe and friendly community, inexpensive, with excellent health care, affordable and comfortable housing, good public transportation, and a moderate climate? We at IGC feel that Colombia has it all!

The Colombian government welcomes foreign citizens as residents, tourists, students, investors, and business partners, and provides amazing incentives and opportunities as well. Long recognized by the tourist industry as the next hottest retirement spot, it has been voted as one of the top 10 travel destinations for the last 10 years ... and rightfully so! What is not to love about Medellin and [Colombia](#)?

Situated at 1500 meters (4921 ft) in elevation in the lush Aburrá Valley and embraced by mist-shrouded mountains, Medellin is known as the land of perpetual spring. The capital of the Department of Antioquia, Medellin enjoys all of the benefits of a tropical monsoon climate — lush greenery, abundant water falls, tropical birds and flora—but with much more tolerable and enjoyable temperatures. With an average year-round temperature (because of proximity to the equator) of 22 °C (72 °F), no air conditioning or heat is needed! Warm, balmy days give way to cool, pleasant nights. Additionally, because of the seemingly ideal 5,000 foot elevation, there are no bugs! Many of Medellin's districts and barrios are located on slopes or in the local foothills where temperatures can be slightly cooler yet.

In terms of population and economy, Medellin is the second largest city in Colombia, with more than 3.5 million people. Medellin ranks in population as the 91st largest urban center in the world. Founded in 1616 by the Spaniard Francisco Herrera Y Campuzano, Medellin has an area of 382 km² (237 square miles). It consists of 16 comunas (districts), 5 corregimientos (townships), and 271 barrios. The local zonas are as follows:

- **Southeastern Zone:** El Poblado communes.
- **Southwestern Zone:** Guayabal and Belén communes.
- **West Central Zone:** Laureles, La América and San Javier communes.
- **East Central Zone:** La Candelaria, Villa Hermosa and Buenos Aires communes.
- **Northwestern Zone:** Castilla, Doce de Octubre and Robledo communes.
- **Northeastern Zone:** Aranjuez, Manrique, Popular and Santa Cruz communes.
- **Corregimientos (townships):** San Sebastián de Palmitas, San Cristóbal, Altavista, San Antonio de Prado and Santa Elena.

Medellin is traversed by the cool, clear Medellín River (also called Porce), which flows northward. The city is named after Medellin, Spain.

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During the 19th century, the city gained prominence because of its production of gold and coffee. However, despite the importance of gold production, it was the export of coffee that contributed the most to community growth. Today, Medellin produces 67% of the Department of Antioquia's GDP and 11% of the economy of Colombia. Medellin's main economic products are steel, textiles, confections, food and beverage, agriculture, public services, chemical products, pharmaceuticals, refined oil, and flowers, with tourism having strongly developed in recent years. Fashion also figures as a major portion of the economy and culture of the city. As such, Medellin has become known as "*the Milan of Latin America*" and plays host to Latin America's biggest fashion show, Colombiamoda. Medellin is also an important and popular locale for its universities, academies, commerce, industry, science, health services, flower-growing, festivals and nightlife.

Medellin is easily one of the most modern cities in South America. Having the only rapid transit system in South America, there are also two sky trams that are part of the Metro system, as well as public and private buses and taxis. The city is full of contemporary life and has everything from large shopping malls to small family-run stores. While the traditional street markets are a mainstay of the local economy, modern retail malls offer internationally renowned brand names, designer boutiques, discount stores, specialty shops, and food courts. Major and specialty grocery stores offer organic foods, traditional groceries, and pharmaceuticals.

Street vendors are everywhere, operating from open-air stands along the roads and sidewalks, selling giant avocados, cabbages, carrots, mango, papaya, maracuya, tomate de arbol, lulo, granadilla, curuba, guanabana, pear, fresas, ochna, and coco—all fresh, locally grown, and full of vitamins. Juices of countless variety are offered everywhere you turn.

The cost of living in Medellin is low when compared with the United States, beginning at \$1,500 per month—incidentally reasonable for such a modern city having all the conveniences – a solid infrastructure, pure water, cable TV, and high-speed Internet, and the third highest teledensity in Latin America, allowing for easy and reliable communication. Additionally, there are verdant, green neighborhoods, modern high rises, and colonial-style villas, estates, and fincas (farms), as well as sparkling, master-planned residential neighborhood – each with its own atmosphere and way of life. Most expats settle in El Poblado, an up-scale barrio known for its shady parks, trendy restaurants, sidewalk cafes, great shopping, Medellin's most-active property market, and an energetic nightlife.

The Medellin weekend nightlife, in discos, pubs, parks, and certain dedicated streets, is traditionally called rumba, and typically kicks into full gear on Thursday night, running all the way through the weekend. Everyone in Colombia seems to enjoy the rumba; dancing—young, old, women, men, wealthy, destitute, beautiful, plain, thin, and fat—it matters not your appearance, only that you have "heart" and the desire to try. Locals relish teaching the porro, cumbia, merengue, tango, salsa and mapale to anyone willing to learn. Along with cheering on their favorite *fútbol*(soccer) teams, spending time socializing with family, enjoying the weekends at family *fincas*, and riding, selling, or watching horses, dancing is a national past time.

Probably falling back on its Spanish history, horses are an important part of Medellin culture. An annual parade in Medellin has 10,000 horses. Festivals too are an important part of the culture. Colombia has more festivals and holidays than any country in the world and celebrates its Spanish and indigenous heritage with parades, fairs, botanical and bird shows, and popular contests. *La Feria de las Flores* (the Festival of the Flowers) is the most important festival in Antioquia. Taking place in Medellin every August, it has been celebrated every year since 1957. The festival includes parades of antique cars, of *silleteros* (flower carriers), and of horses. Other festivals are the International Poetry Festival in June, the Parade of Myths and Legends in December, and the Colombiamoda, the fashion industry event of the year.

The inhabitants of Medellin are known as *Paisas* - a term coming from the word *paisano* (fellow countryman). *Paisas* make up one of the five different regional cultures within Colombia. The Paisa culture has a Spanish background, and is traditionally Catholic, entrepreneurial, hard-working, and famously hospitable. *Paisas* are said to speak softly and quickly, and to smile easily. Beans, rice, and arepas (thick corn tortillas) are staples for *Paisas*. And Colombia loves its beef, pork, and chicken cooked *apanado* and served on a large plate with beans, fried bananas, *arepas*, salad, and rice. Although *Paisa* culture is dominant in Medellin (the *Paisa* Capital), the city has become more cosmopolitan, offering music from other regions of Colombia, and a variety of national and international cuisines.

Colombia's health care system is considered the best in Latin America. Due in largely to its first-rate medical universities and long-standing research relationship with major universities in the United States, Colombia leads the way in transplant medicine, cancer research, and tropical medicine. Premium health insurance by private carriers costs a fraction of what US health insurance costs and allows full a choice of services. Premium health insurance costs approximately one fifth the cost of Blue Cross/Blue Shield. Less expensive health insurance is available through a government sponsored plan that pays for treatment by qualified health care providers. Private pay for services is also an option and is affordable on a fixed income.

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By Phyllis Davis / Apr 11 • Categorized as [Living Overseas](#) • [Download Print Friendly PDF](#)



Maureen Orth has Made a Difference in Medellin Colombia

As we have mentioned before, it is Investment Group [Colombia's](#) (IGC) goal to not only promote the benefits and advantages of an expat lifestyle, but to also "give back" to the communities that we adopt. It has been said that there is no greater satisfaction than that of "paying it forward", setting your own needs and desires aside to provide for those who are less fortunate than you. We often downplay and thereby ignore our ability as an individual to accomplish anything of significance in such circumstances. But the fact of the matter is that EVERYTHING begins with one person, one thought, one idea. Wealth, power, status, or intelligence have little influence at this point; we are all on equal ground when it comes to formulating an idea...when it comes

to having a "vision." ... if everyone realized what could be accomplished with just a small amount of "vision", what a different world this would be!

The vision of one can be the inspiration for many. ...and the inspiration of many can change a community, a city, a country...even the world. So never doubt your ability to change someone's life for the better. YOU can actually change the world!... even if it is only one person at a time.

Consider the influence of Maureen Orth. Many of you know Maureen Orth as an award-winning journalist, correspondent and celebrity interviewer. Even those of you who do not know her by name, would still know her by way of the countless articles and interviews she has done over the years...cover stories on the likes of Bruce Springsteen, Michael Jackson, Bob Dylan, and Stevie Wonder ... celebrity and heads-of-state interviews and investigative reports with Arianna and Michael Huffington, pedophile priest Paul Shanley, Madonna, Tina Turner, Karl Lagerfeld, Conrad Black, Vladimir Putin, Margaret Thatcher, Argentine President Carlos Menem, Irish President Mary Robinson, the First Lady of France, Carla Bruni, et al. Immediately following 9/11, Orth penned an investigative report on Afghanistan's funding of terrorism via the opium trade, receiving accolades from the Office of Drug Control Policy. Having written numerous articles on Colombia's FARC guerrillas, she interviewed the five rescued hostages of FARC in 2008.

Orth studied at UC Berkeley, receiving a BA in Political Science, and at UCLA, graduating in 1964 with a Masters in Journalism and Documentary Film. Beginning her career in journalism in 1972 as only the third woman to write for Newsweek, she went on to write or serve in various capacities from correspondent to senior editor for the *Washington Post*, the *New York Times*, *Oprah Magazine*, the *Rolling Stone*, *New York Woman*, *New West Magazine*, *New York Magazine*, and *Vogue*. Additionally, she is the best selling author of two books: *Vulgar Favors* covering the murder of Gianni Versace, and *The Importance of Being Famous, Behind the Scenes of the Celebrity Industrial Complex*. Orth currently makes her home in Washington, D.C.

To say that Orth has made her mark in life and has even established a living legacy would be an understatement!

What few realize however is that what she considers her crowning achievement and true passion is a school founded in a simple and impoverished mountain village while she was working as a Peace Corps volunteer during the years of 1964 through 1966. Long before she could be considered as one of the "who-is-who" before any of her

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current notoriety or fame. Before anyone really knew who Maureen Orth was, she was silently, humbly making her presence felt in and around Medellin as a simple but effective Peace Corp Volunteer. "Escuela Marina Orth" began when Orth was approached by the villagers of Aguas Frias, a small Andean mountain community near Medellin, to assist them in building a school. That the school was named after Orth confirms the "presence" and influence that she had on this community, an influence that remains strong even today. And it was with the success of this one rudimentary school that the vision began ... the vision of one.



Maureen Orth's Foundation is Active in Colombia

What was initially a school of two classrooms for 35 students built from materials donated by the National Federation of Coffee Growers, has now grown into three schools equipped and serving over 1,000 students, with plans for many more schools in Medellin and across the country. In 2004, the Secretary of Education, Dr. Horacio Arango, requested that Escuela Marina Orth be Medellin's first public bilingual school. In 2006, the non-profit Marina Orth Foundation was formally incorporated. Since that time, Escuela Marina Orth in Medellin has also become the first school in Colombia to become a member and recipient of the One Laptop Per Child (OLPC) program.

In the words of the Marina Orth Foundation:

"We believe that, given the tools and skills necessary to compete in the 21st century, children of limited means can do as well as graduates of the world's best schools."

And it is with that belief in mind that the Marina Orth Foundation has committed itself to developing an education template that can be duplicated at primary and secondary schools across the country and beyond, proving that regardless of economic status, race, or gender, students can become globally competitive and make an unquestionable impact on their world. Today, visited by delegations from around the world, Marina Orth Foundation schools do indeed serve as shining examples of what can be accomplished in poor communities with public and private sector involvement and a bit of vision ... the vision of one.

"We believe success in the 21st Century depends on several fundamental skills: Technological expertise, fluency in English, and the self-confidence to assert oneself as an individual and as a member of a team. We emphasize programs in technology and language that lead either to further study at the university level or technological training schools so that our graduates can be gainfully employed at the forefront of a new vibrant economy. Their expertise will also attract new businesses to the area and expand already existing industries," states the foundation.

Using the One Laptop Per Child program for grades 1-5 and Intel Classmate computers and conventional computers for the higher grade levels, the Orth Foundation has developed a cutting-edge curriculum. Emphasis is in English language skills and the use of computer technology for everyday tasks and research. Kindergartners are given computers to use in class, take home, take apart and learn from. Computers are utilized to teach English, Spanish and Mathematics and also in creating 3D graphics, composing music, and taking pictures. Teachers and students are encouraged to use computers to facilitate their research skills and to develop critical thinking and leadership skills.

Aside from the obvious, what have been the results of this focused attention and language and technology weighted curriculum? Consider the following:

- Families now place a much higher value education.
- Entire families too are becoming much more technologically savvy, with the small village of Aguas Frias now having over 250 families on Facebook!
- Attitudes and perspectives have shifted, with violence, drugs, and guns no longer being the measure of wealth and power.
- Drug use and teen pregnancies have dropped significantly.
- Parents are also studying English on a weekly basis.
- A number graduates have continued on to university study or technological vocational schools with the help of scholarships – an unthinkable dream just a few years ago.
- The Orth Foundations top English-speaking student, 15-year-old Yuliana Quintero, was selected for the worldwide Young Ambassadors program, becoming a youth leader in her own right.
- The Marina Orth Foundation has been invited to participate and present her educational model in the President's National Plan for Social Prosperity to be televised as an official event on March 15-16 of 2011.

In short, a changed community and a changing country – all of this from the vision of one simple Peace Corp volunteer – and the willingness to act on that vision.

So we at IGC humbly remind you and encourage you, never doubt your ability to change someone's life or make an impact on this world for the better. Whether humanitarian or environmental, the needs and opportunities to serve

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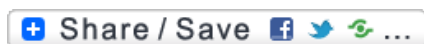
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are almost endless, limited only by your imagination...limited only by your vision. Through your efforts and with your vision, the world can be changed for the better, even if it is only by one person or one cause at a time. The vision of one CAN be the inspiration for many...and the inspiration of many brought about by that singular vision of one CAN indeed change a community, a city, a country...even the world ... all because of the vision of one.

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Take Time to Smell the Roses

By George Prieto / Apr 11 • Categorized as [Overseas Retirement](#) • [Download Print Friendly PDF](#)



Colombia's Feria de los Flores is Festival You Don't Want to Miss!

Considering what to do and where to go for your summer vacation? Why not “kill two birds with one stone” by visiting one of the most incredibly beautiful and welcoming cities to be found anywhere, and by attending one of the loveliest and most grand festivals in the world, the annual Flower Festival in Medellin, Colombia? Held each year for a period of 10 days during late July and early August, the *Feria de las Flores* is an event that, once experienced, will never be forgotten. People from around the world attend, many being repeat attendees. And, as if the event itself were not enough, Medellin too is a sight and experience to behold!

For 2011, the Flower Festival will be

held from July 29 through August 7.

Medellin, Colombia—an energetic, cosmopolitan metropolis, lying at nearly 1500 meters (5,000 feet) in elevation amidst the grandeur of the Andes—is known as “the land of eternal spring”. The near-equator latitude and elevation combine for perfect weather, ensuring an ideal climate for year 'round blossoms that has made Medellin the “Flower Capital of the Americas”. Warm, balmy days give way to cool, pleasant nights. Additionally, because of the seemingly ideal elevation, there are no bugs! The capital of the Department of Antioquia, Medellin was founded in 1616 by the Spaniard Francisco Herrera Y Campuzano, providing for a rich colonial cultural heritage that has been well preserved and is still evident today. In terms of population and economy, Medellin is the second largest city in Colombia, with more than 3.5 million people. Medellin ranks in population as the 91st largest urban center in the world.

Most of those who reside in Medellin and in the neighboring areas are known as *Paisas*—a term used with great pride and coming from the word *paisano*, meaning “fellow countryman”. Like the cowboys of the American west or the *gauchos* of Argentina—with their traditional wide-brimmed hats and western-style boots, and agile, sturdy horses, and choice prime beef—their heritage, work ethic, and gusto for life provide plenty of reason to boast, but they do so without arrogance or superiority. *Paisas* make up one of the five different regional cultures within [Colombia](#). The *Paisa* culture has a Spanish background, and is traditionally Catholic, entrepreneurial, hard-working, and famously hospitable. *Paisas* are said to speak softly and quickly, and to smile easily.

“The Flower fair is one of the most awaited moments by all citizens. The joy, the feast, the culture, the flowers, and the tourists take over the streets and parks of Medellín. The transformation of the city [...] is our main tourist attraction.” – Comfenalco, Antioquia

As unprecedented by its 54-year history, the *Feria de las Flores* officially opens with the *Cabalgata*—a three-hour-long horse parade featuring 7 – 10 thousand(!) colorfully adorned horses and riders—and a magnificent fireworks display. For many, this alone is an experience that makes the Flower Festival worth attending. The horses, mostly of the famed South American Paso Fino breed, and many of the riders are decorated in the brilliant red, yellow and blue of the Colombian flag, celebrating both the theme and the pride of this wonderful country and people. The *Cabalgata*

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holds the Guinness Book of World Records title for being the world's largest horse parade.

The Parade of Flowers, or the *Desfile de Silleteros*, said to use more flowers than the famed Rose Parade, also holds a Guinness Book of World Records title as the world's largest flower parade. A seemingly endless spectacular, mobile show of colossal floral arrangements, the Flower Parade displays the extravagant six-foot disks of incredibly creative and beautiful flower arrangements, called *selletas*. The *silleta* is a chair-like apparatus for carrying flowers on a person's back. They are made from wood and have a back plate and two handles for hanging the *silleta* on a person's back. They were originally much smaller and were used in colonial times to carry people in the mountains of Antioquia! A *sillettero* is the term used for the farmers who grow, harvest, and create these beautiful floral arrangements. As the Flower Parade unfolds, bystanders cheer, celebrate, and applaud the beautiful, colorful, and aromatic selletas, overflowing with pinocchios, lilies, carnations, agapanthus, sunflowers, bridal veil, gladioli, chrysanthemums, roses, and orchids.

While the *Cabalgata* and the *Desfile de Silleteros* could definitely be considered the "main events", the Flower Festival is actually a collection of over 140 different cultural, traditional, and modern events spread out over the 10-day period of the festival. In addition to the *Cabalgata* and the *Desfile de Silleteros*, there is the Orchestra Festival, the National Trova Festival (singers in duels of improvised verses), an antique and classic car parade featuring over 100 beautiful automobiles, a dog walk, musical and cultural platforms at parks and venues throughout the city, the Festival of Remembrance and Folk Songs, a contest of talented women, an Orchids, Birds and Flowers display, the National Horse Fair, the Chiva Carnival, the National Championship of Sound on Wheels, and many other events to keep you fully stimulated, "wowed", and entertained.

...and all of this while enjoying a city that is in continual party mode for 10 days straight! ...people, visitors and locals alike, dancing and partying in the streets. ...a party atmosphere that doesn't stop, continuing into the night every day, making this the absolutely best time to visit and enjoy the Medellin nightlife, while at the same time remaining family-friendly and safe. Medellin has much to do and offer for all ages and lifestyles. ...the festivities of the *Feria de las Flores* simply magnify and enhance your options!

So whether solo (be prepared to meet some of the most beautiful women in the world!) or bringing the wife and children, we at IGC recommend that you plan ahead and book your reservations NOW. For an event of this size and popularity, accommodations and flights fill up rapidly. Don't miss your opportunity to experience one of the most amazing and enjoyable cultural events in the world. You will not be disappointed! ...don't miss your opportunity to experience the passion that is Colombia ... the passion that is Medellin ... the passion that you will discover at the *Feria de las Flores*.

To learn more about living, investing and traveling to Colombia please [request our complimentary guide](#).

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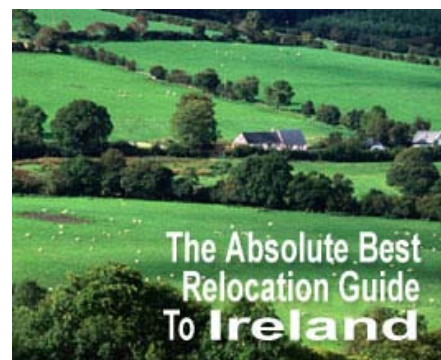
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Gold Mining Opportunity

By Jim Sikora / Apr 11 • Categorized as [Overseas Retirement](#) • [Download Print Friendly PDF](#)



Colombia is the most gold-rich nation in South America, but it is also the most under explored and under developed. There are proven multimillion-ounce deposits of rich gold under Colombian soil, but because there has been minimal investment in the gold mining industry over the past 30 years, the country remains largely unexplored with vast resources relatively untapped. In 2009 Colombia produced close to two million ounces of gold with the majority of mines operated as a craft or artisan industry. A dramatic increase in Colombia gold production is possible through the use of modern mining techniques and

equipment.

In addition to rich mineral deposits [Colombia](#) offers a favorable investment climate with legal and financial incentives for mining companies, protection for foreign investment and continued macroeconomic stability. Colombia is fast becoming the most attractive location in Latin America for a variety of industries, with rapidly increasing foreign business investment as testimony to this point. The mining industry has led this charge, and that trend is expected to continue and amplify over the coming decade.

Investment Group Colombia (IGC) and our partners have years of experience in the Colombian gold mining industry. We can offer a variety of related investment opportunities, from partnerships in existing hard-rock mining operations, to fresh mining properties ready for exploration, to alluvial exploration and production on or near Colombia's rivers.

Based on our experience in the gold mining industry in Colombia, we can also recommend a variety of industry professionals. These include geologists and geophysics experts, drill testing firms, industry and government representatives, and security firms.

The gold mining opportunity in Colombia is all the more exciting when you discover that, as of now, less than 8% of the country has been explored. Considering some of the world's most significant gold deposits have been found in that small explored area, it is reasonable to expect further exploration leading to additional world class discoveries.

Investment Group Colombia and our partners are happy to discuss our current activities and the opportunities available with gold in Colombia.

To learn more about living, investing and traveling to Colombia, please [request our complimentary guide](#).

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China Loves Colombia – The USA?

By Tom Ocean / Apr 11 • Categorized as [Asset Protection](#) • [Download Print Friendly PDF](#)



Colombia Free Trade - the US Just Doesn't Get It!

In May 2004, the United States initiated negotiations with Colombia to establish a free trade agreement. Referred to as the Colombia Trade Promotion Agreement (CTPA), negotiations were successful with the agreement being drafted and signed on November 22, 2006 by both the United States and Colombia, pending Congressional review and final approval by both Colombia and the U.S.

Colombia's unanimous Congressional approval came in 2007, with a few minor amendments. Colombia's Constitutional Court review concluded that the Agreement conformed to Colombia's Constitution and signed their approval in July

2008. Since that time, the "agreement" has essentially been held hostage by the U.S. government, awaiting congressional approval ... in other words, pending U.S. demands and "ransom".

If and when implemented, the CTPA would eliminate duties on nearly 80% of U.S. exports of consumer and industrial products to [Colombia](#). Additionally, 7% of U.S. exports would receive duty-free status within five years of execution. Ten years after implementation of the agreement, additional duties and fees would be dropped. Colombia would be able to join the World Trade Organization's (WTO) Information Technology Agreement (ITA), which would eliminate Colombia's trade limitations on information technology products.

On the surface, this all sounds very one-sided, with Colombia being the primary beneficiary. In essence, Colombia's influence and contribution to the U.S. economy seems somewhat insignificant, while the U.S. influence and contribution to the Colombian economy seems rather substantial. However, the fact of the matter is that BOTH the U.S. AND Colombia have much to gain by the approval of the CTPA. But even more importantly, it is *becoming clear that the U.S. has much to lose by NOT ratifying the CTPA.*

"I strongly urge you to take up and approve the United States-Colombia Free Trade Agreement (Colombia FTA) immediately. I write representing a city where unemployment is approaching an alarming 13 percent during the worst economic crisis since the Great Depression. Thousands of residents have not only lost their jobs, but their homes as well, devastating families across all socio-economic levels." – Miami Mayor Tomas Regalado to federal elected officials.

Florida as an example, facing their worst ever unemployment rate, is particularly affected by the delay in CTPA approval. US Congressional approval of the CTPA could be instrumental in the creation of thousands of jobs at a time when the U.S. is in need of new jobs more than ever before. Colombia has been the second largest trade partner for the Miami customs unit, drawing nearly 6 billion dollars in trade in 2009. Additionally, more than 25% of all U.S. trade with Colombia passes through South Florida's sea and air terminals. With tariffs and fees eliminated, as would be the case with approval of the CPTA, these figures would increase substantially. Now more than ever, international trade has become crucial to both state and local economies.

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“Failure of the United States to ratify the free trade agreement with Colombia has cost it market share and its leadership role in the Andes.” – U.S. Senator Max Baucus, D-Montana

The United States is, or at least has been, Colombia’s number one trading partner for many years. In 2010, 42% of Colombia’s exports went TO the United States, and 25.5% of Colombia’s imports were supplied BY the United States. The second most significant trading partner for Colombia had been Venezuela; however, as of December 2009 China has filled that spot for both imports and exports. (...wake up America!) Other significant trading partners for Colombia have been Brazil, Ecuador, Germany, and Mexico.

Colombia has been openly acknowledged as a strong and supportive ally in the war on drugs and one of the United States’ most reliable allies in the region. In recent years, Colombia has accepted U.S. troops on Colombian military bases, has sent Colombian police officers and anti-drug agents to Afghanistan in support of U.S. troops, and has voted with the United States on most issues at the United Nations. Additionally, Colombia has shown remarkable progress with U.S. assistance in countering narcotic traffickers, reducing violence and demonstrating impressive success in promoting a model of open market democracy.

Despite these and other gestures, however, there has been no positive response on the free trade agreement from Washington. Failure to not only act immediately, but also to continue to push the CTPA to the end of the Congressional and Presidential priority list has sent a wrong signal and a very damaging message to our Latin American neighbor and friend and to the region as a whole. ...and Colombia is beginning to lose her patience.

“We’re tired of lobbying for this, and we get the sense that CTPA approval doesn’t depend on what we do, but on the domestic situation in the United States,” said Jaime Concha, Executive Director of the Cosmetics and Hygiene Industries Chamber, which has exports of about \$4 million per year. “This whole idea that we’re an ally of the United States doesn’t seem to help us much.”

“Colombians are somewhat disillusioned with the United States,” says Enrique Santos Calderon, the president’s brother, and until recently managing editor and columnist of Colombia’s *El Tiempo* newspaper. “There is a feeling that we need to take some distance, and stop making unilateral favors that are not reciprocated.”

There does indeed seem to be a deliberate foreign policy shift in Colombia. ...and it has clearly been prompted by the U.S. failure to deliver on its “agreement” with Colombia, despite major diplomatic concessions and the successes and progress of Colombia.

There is something inherently wrong with this picture... I thought one of the primary aims of a “free trade agreement” was to reduce barriers and promote harmony. But instead, the U.S. delay in addressing this issue in a timely fashion has raised questions about U.S. leadership in the region and our reputation as a reliable partner.

With the main obstacle to ratification supposedly being Colombia’s poor record and ability to provide protection for labor leaders and to establish more humanitarian labor laws, our illustrious President’s recent antics are rather telling. Obama has stated that he would oppose the free trade agreement with Colombia “because the violence against unions in Colombia would make a mockery of the very labor protections that we have insisted be included in these kinds of agreements.” But in reality it seems that it was President Obama’s close relationship with anti-free trade U.S. labor unions that kept him from pushing more aggressively for ratification of the trade agreement.

With the faltering economy, high unemployment rates and Obama’s recent pledge to double U.S. exports within five years, there appears to be a “change of heart”... and approval of the CPTA has suddenly become a priority. “Simply put, export growth leads to job growth and economic growth,” Obama said in July, after announcing U.S. plans to move forward with the Colombia FTA (AND pledging to double exports!).

...how rapidly things change! Is there no “mockery” in Obama’s sudden reversal? What is the real motivation behind the continued governmental stall of CTPA approval?

You’ll have to excuse my lil’ pea-brain and lack of political knowledge here as I feel compelled to play devil’s advocate. ...but do people really believe that stalling the approval of the CTPA really had anything to do with the U.S. government’s benevolence and concern for Colombian labor leaders and labor laws? If so, would that our “duly elected” officials show the same care and concern for their own constituents health, safety, and well-being as

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they do for those in the likes of Colombia then! But heh ... let's get real here...none of this is really about care and concern. It is about power and influence. It is about money and greed. It is about manipulation and control. It is more about a personal agenda than it is about a country's ideologies. Such is modern politics.

The United States has long clung to the top of the rope as a world leader. There have been many superlatives used to describe the U.S.—the world's greatest country; the world's strongest economy; the world's most powerful country; the world's most free country; "...*land of the free, home of the brave,*" et al. But what people need to remember is that there have been many other great countries during the course of history—many great countries that no longer exist!

When a country (or a person!) becomes so full of themselves, so prideful that they can no longer recognize their own faults, then they are just setting the stage for their own downfall and destruction ... nothing new here; even the Bible states that "pride comes before a fall" (Proverbs 16:18). Has the U.S. reached this point? I don't think so. But recent events (in the last few years) point to the fact that the rope is beginning to slip through the U.S.'s grasp. And IF the U.S. intends to reclaim and hang on to her status as THE world leader, as THE world power, as THE shining example of democracy, then the U.S. needs to sit up and take notice.

The world is rapidly changing. For many years other countries have wanted to rub shoulders with the U.S., just by virtue of her being *numero uno*. Other countries have been willing to make concessions and do things they wouldn't otherwise do, just for the opportunity of association with the U.S. Other countries have wanted U.S. support, trade, recognition, and protection. ...and they still do. But the tides are beginning to change. And unless the U.S. changes with the tides—unless the U.S. changes her attitude, her methods, and her motivations—the U.S. will be left behind. ...it might happen quickly. ...it might not happen for another 10, 20, or 30years. But, rest assured, it will happen.

Other countries are becoming less and less willing to yield to the strong-arm tactics of the U.S. Other countries are becoming less and less willing to compromise their own ideals and beliefs to gain the support of the U.S. And with the changing tides, there really is no need to buckle to the whims of the U.S. ...there are new kids on the block—China, India, Brazil, Russia, and others—each experiencing their own socio-economic surge, each vying for the investment opportunities and international relationships once reserved almost solely for the U.S. ...once again, it is time for the U.S. to sit up and take notice... time to adjust, adapt, and change ... or die a slow, painful death.

With the CTPA as a case and point, the U.S. is following old practices ... the old practice of giving a country encouragement by coming to an "agreement," but then saying, "*we will honor and approve this agreement WHEN you do this, this, and this.*" ... old tactics ... tactics that are no longer as effective ... tactics that incite animosity rather than friendship. And while the U.S. has been waiting for Colombia to jump through all of the hoops (and Colombia has indeed already jumped through many hoops!), one of "*the new kids*"—China—has tripled its share of the Colombian market, becoming Colombia's number two import and export partner. Recently, China met with Colombia and proposed investing in a fast train paralleling the Panama Canal, linking the Pacific and Atlantic. ...a concept that could have catastrophic effects not just on Panama, but on the entire U.S. shipping and transport industries ... it's time to wake up America.

As the old axiom goes, there comes a time when one needs to do something, even if it's wrong. But the fact of the matter is there would be nothing wrong with approving the Colombia Trade Promotion Agreement. Enough is enough! So approve the CTPA! ... allow the people of both the US and Colombia the freedom to pursue free trade, free commerce, and the ability to reap the rewards of prosperity and a thriving economy. But do not approve it because someone has jumped through all of the hoops ... approve it because it is the right thing to do.

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Colombia Moda – Colombia's Fashion Extravaganza

By Don Ewert / Apr 11 • Categorized as [Living Overseas](#) • [Download Print Friendly PDF](#)



Colombiamoda is a Fashion Extravaganza

Like pretty people? ...like pretty women? Imagine Medellin, Colombia —an amazingly beautiful city in its own right—a city already renowned for having the most beautiful women in the world. Now imagine that same city, with that same well-deserved reputation, but with the “*beauty factor*” cranked up a few notches. That is what you can expect at the end of each July, as beautiful people — beautiful women — from all over Latin America and from around the world flock to Medellin to attend or participate in Colombia Moda.

Colombia Moda is the fashion extravaganza of the year for Latin America and the southern hemisphere. This three-day long “fashiongasm” is certainly the most significant and well attended fashion event in all of Latin America, with over 420 exhibitors from 30 countries and thousands of attendees from around the world. Created to promote the fashion and textile industry in [Colombia](#), as well as that of Latin America and the world, Colombia Moda is a showcase for designers, manufacturers, buyers, entrepreneurs, investors, and anyone interested in current fashion design and marketing... want to be ahead of your game in fashion, whether “*in the business*” or simply as a consumer?... attend Colombia Moda!

Colombia Moda is celebrating their 22nd anniversary and the exposition will be held from July 26 through July 28.

Located in the 130,000 square foot Hotel Plaza Mayor Convention Center, the exposition in recent years has been expanded to include not only clothing, but shoes and leather goods, accessories, and jewelry. As such, in addition to the central convention hall, there will be several side pavilions operating simultaneously, focusing on areas of special interest or service for the attendees. A sampling of a few of these side venues includes beach and swim wear, Children and infant clothing, jean and denim wear, “*urban*” fashion, an entrepreneurs meeting area, and a press room/Proexport business area, as well as rooms for lectures, seminars and presentations by name brand designers and fashion industry experts.

Organized and operated by our friends at Inexmoda, Colombia's institute and authority for fashion design and export, Colombiamoda is the second largest event in Medellin, next to the Flower Festival. The textile, clothing, and fashion industries are of major importance to the Colombian economy, particularly in Medellin. These industries account for more than 30% of the total employment for Medellin, supporting more than 40,000 direct and 140,000 indirect jobs. Additionally, Medellin accounts for more than 50% of total exports in the clothing and textile manufacturing industries, Colombia-wide, and is therefore considered Colombia's textile and clothing export center.

Internationally recognized name-brand clothing that is manufactured in Medellin include Avirex, Brooks Brothers, Burlington, Byford, Daniel Hetcher, DKNY, Dockers, Eva Picone, Farah, Gymboree, Hanes, Hue Charter Club, Hush Puppies, Kathie Lee, Levis, Little Me, Liz Claiborne, Mothercare, Nautica, Nine West, Oscar de la Renta, Pex, Ralph Lauren, Slates, Sock Shop, Timberland, and Tommy Hilfiger, to name a few. Colombia currently exports textiles and clothing to Canada, Costa Rica, Ecuador, several European nations, Mexico, the USA, and Venezuela. Due to extremely attractive business incentives and opportunities and the low cost of labor and doing business in Colombia, there are more and more new companies each year looking to Colombia for their manufacturing needs.

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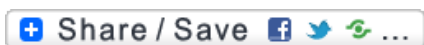
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Colombia Moda IS the showcase event for the continuing success of Inexmoda's amazing and well organized marketing, and promotion efforts. So whether for fun, pleasure, or profit, Colombia Moda is an event well worth attending. As our friends at the Arepa magazine state, "*The fair [not only] brings in heavyweights such as Vogue and Vanity Fair; and of course everyone from the BBC news to the Arepa magazine.... There is a whole lot of shaking hands and double takes of hot models in bikinis as well. It is a pure fashiongasm as brands showcase their clothes, photographers click away non-stop, and players quickly scribble down digits on folded up fashion flyers.*" So whether to rub shoulders with the who's who in fashion, or to catch up on the newest styles and trends, or to ogle some of the most beautiful women in the world, or simply to just experience something different—whether "*strutting your stuff*" or watching others strut theirs—Colombia Moda is the place to be!

And if you choose to be REALLY daring and want to go completely over the top, throwing yourself into complete sensory overload, consider combining Colombiamoda (July 26-28, 2011) with the Feria de las Flores (the Flower Festival; July 29-August 7,2011)! For information on the Flower Festival, see our Entertainment and Culture article, ...[Take Time to Smell the Roses,LINK THIS in this same issue] ... with an abundance of beautiful women guaranteed to be attending both festivals, THAT is truly living life dangerously! And of course, for all of the single ladies out there, you can always count on all of us exceptionally handsome men to be in attendance as well!

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The Acai Opportunity is Now Yours

By Don Ewert / Apr 11 • Categorized as [Living Overseas](#) •  [Download Print Friendly PDF](#)



Huge Colombia Business Opportunity Acai Berry

The verdict is in: the Acai berry is one of the most effective natural food products on the market today! Everywhere you turn the Acai Berry is being praised for its array of health benefits, especially its extremely high level of antioxidants. Native to South America, this superfruit grows on the Acai palm tree, and has been called the wine of the Amazon River.

While historically, the Acai business has been based in Brazil, Investment Group Colombia (IGC) has identified an investment opportunity in the cultivation, processing, and export of acai fruit in [Colombia](#).

Consider these facts:

- Colombia produces a bigger Acai fruit than its Brazilian counterpart due to the specific conditions of the Colombian Pacific coast where it grows.
- Colombian ports are more than 2,000 miles closer to the critical US market than those in Brazil, greatly lowering shipping costs and transit time, especially important for this perishable fruit.
- Total Acai palm area covers more than 100,000 hectares of land in Colombia and has an equivalent production potential as Brazil.
- The Colombian government has an active program to promote the cultivation of Acai with the indigenous population living on the Pacific coast.

There are currently two Acai investment opportunities that IGC has identified. One is related to the exportation of current Colombian Acai production to the US and other markets. The second opportunity is to build a new Acai processing plant in compliance with USDA and other certifications to open additional markets, such as organic food buyers.

Experts believe the Acai berry is one of the most nourishing natural foods on earth. It keeps us young, healthy, and feeling our best. For this reason, the Acai berry is now a primary ingredient in many of the most effective supplements on the market.

From the streets of Hollywood to your neighborhood, everyone is realizing the amazing potential of this unique berry. With the trend toward healthier living, we see the demand for Acai and related super foods only continuing to grow. Now is the time to invest in this expanding market.

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Buying Medellin Real Estate

By John Lama / Apr 11 • Categorized as [International Real Estate](#) •  [Download Print Friendly PDF](#)



Real Estate in Medellin, Colombia is a Hot Investment

As stated in many past articles, it is Investment Group Colombia's (IGC) quest to bring you the honest, down-to-earth, hard facts about Colombia. We are continually reviewing our media sources, as well as *"keeping our ear to the ground"* in an effort to bring you relevant, actionable information. It has been and always will be our heart-felt desire to assist and see both you, our client and friend, and Colombia prosper and grow. In our recent [Blue Horseshoe LOVES Colombia Part II](#) article (Escape Artist Magazine, February 2011) IGC stated that "all good investors know, it is 'first in' or at least those that are 'early in' that stand to reap the largest profits." With that premise in mind, we at IGC feel it is time to take a decisive look at the real estate opportunities that currently exist in Medellin.

In recent weeks and months, there has been more interest, more articles, and more media attention than ever before. In the past year alone there have been over 100 positive, encouraging news and media releases in the US about [Colombia](#) in general and Medellin specifically. Foreign visa requests for Colombia are at an all-time high. Tourism has been increasing steadily—even exponentially—for the last 10 years. And it goes without saying that where tourism spikes, immigration also increases. Especially where you have the incredible beauty, the sublime climate, and the incredible infrastructure that Medellin has to offer.

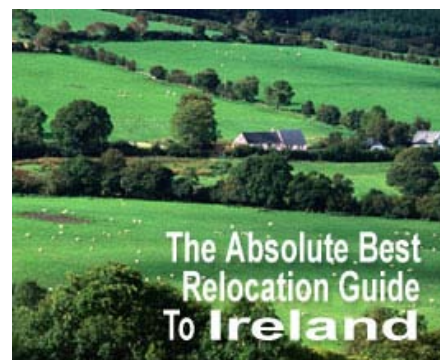
Medellin is and has long been a rapidly growing city. Known for its beauty, cleanliness, and idyllic climate, it remains somewhat of a mystery how it has remained under the radar for so long. A cosmopolitan megatropolis of over 3.5 million people lying near the equator in a pristine high mountain valley at 1500 meters (4921 ft) altitude, Medellin is known as "the land of eternal spring" and *"the Milan of Latin America"*. With an arguably perfect climate and very few bugs or insects due to the altitude, there is no need for air conditioning, heating, screens or insect repellent. With some of the warmest, friendliest, and most beautiful people on the planet, it is easy to fall in love with Medellin and not want to leave.

Everywhere, lush green mountainsides give way to numerous waterfalls, streams, and rivers, creating million-dollar views and vistas wherever you look. The educational system is excellent, with several recognized universities and institutions of higher education present. Health care is also excellent and highly affordable in Medellin, with many foreigners visiting specifically for the renowned plastic surgery, medical, and dental care, typically costing less than 25% of charges in the US. The nightlife, theater, and cultural events are unparalleled, and the opportunity for outdoor adventure is almost limitless. Contrary to its often maligned reputation, the crime rate in Medellin is less than that of Atlanta, Baltimore, St. Louis, Washington DC, Detroit, New Orleans, and other major U.S. cities.

With a great number of new and secondary housing properties on the market, real estate prices are reasonable and fair with a peppering of exceptional deals to be had for those willing to do their homework. Condominiums, apartments, and houses are less expensive in Medellin than in Costa Rica, Mexico, Panama, the Caribbean and most other regions of Latin America. Comparatively speaking, Medellin currently provides more opportunity and better value than any other large cosmopolitan city worldwide. If you witnessed what happened to real estate prices in places like Costa Rica and Panama over the last two decades, you will realize what a unique position Medellin is in. In this current window of opportunity, your timing could not be better.

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You will find properties to fit all tastes, styles and budgets, from small simple apartments to quaint houses to grand penthouses and colonial estates. The area that many expats gravitate to is the upscale and exclusive district of El Poblado. The south Aburrá Valley is made up of the Envigado, Itagüí and Sabaneta districts. In the west Aburrá Valley area lie the districts of Robledo, Pajarito, Simón Bolívar, La Floresta, Calasanz, San Javier, Estadio, and the Belén and Laureles districts. The remaining areas that have somewhat less appeal are the downtown districts of Prado, Buenos Aires, Cataluña, and the north Aburrá Valley districts of Cabañitas, Bello, Niquia, and Girardota. Each district with their corresponding barrios offers unique snapshots of Colombian culture and life – each presenting the real estate purchaser and investor with varying opportunities.

There are no restrictions on foreigners purchasing and owning real estate in Colombia, with the actual purchasing process being rather straight forward. In fact, the government of Colombia even provides some creative and stimulating incentives for those looking to invest in Colombian real estate. But IGC cautions that it is always wise to employ competent, trustworthy attorneys, advisers, and agents when making a foreign purchase of any kind. Nationalized financing is nearly impossible to obtain and interest rates are typically high, with the majority of foreign purchasers paying in cash or arranging private- or owner-assisted financing.

Foreigners are required to register their real estate purchases with the government. Additionally, as a security measure and deterrent against money laundering, foreign purchasers must show and prove a legal source for their purchasing funds. Additional costs for completing real estate transactions, such as notary, registration and title fees, and all taxes, typically range between 1% and 3% of the purchase price. Real estate agent fees are 3% and are paid by the seller.

With all of the positive press and the ever-increasing security and stability of the country, foreigners and retirees are beginning to sit up and take notice of Colombia, with a large share of those setting their sights on Medellín. The majority of these foreign investors are American, with the balance being a mixture of European, Australian, and recently, Chinese. During its “wild west” days, many Colombians left the country, seeking a more secure and tranquil lifestyle. Large numbers of these expatriates are now returning and purchasing real estate as well. Additionally, with the ever-improving Colombian economy, a new middle class has emerged in Colombia and they too are purchasing new homes and consumer goods, further driving the economy to a prosperity level never before known.

That Colombia is poised for continued major economic growth and expansion, ripe for those investors who are able to recognize the signs and have the courage to step forward, is clear. However, the point that we at IGC are trying to drive home here is that we feel NOW is the time to take advantage of the outstanding real estate opportunities that currently exist in Medellín. NOW is the time to claim your own piece of paradise! Do not miss this opportunity!

Investment Group Colombia encourages you the investor—our client and friend— to take advantage of this maybe once in a lifetime opportunity and “*get in early*”... experience the people ... experience the culture ... experience the passion. ...experience the profit! To learn more about living, investing and traveling to Colombia please [request our complimentary guide](#).

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