

PANAMA CAPITAL PARTNERS S.A.

Azuero Development Project 1 S.A.

Spec Home Investment Opportunity — Ocean-View Home in a Gated
Community, Pedasí, Panama

12%

PREFERRED RETURN

\$400K

TOTAL INVESTMENT

12–36

MONTH TIMELINE



**INVESTOR
PRESENTATION**

Confidential — For Prospective Investment Partners

Presented by Ken Norton · Director, Panama Capital Partners S.A. · Pedasí & Panama City, Panama

A Strategic Entry into Panamanian Real Estate

This proposal outlines a strategic investment opportunity into two high-growth real estate businesses operating in Panama. The goal is to secure external funding to expand land acquisition, development capacity, and asset turnover.

Capital will be used to acquire undervalued land in expat-friendly areas and to construct mid-range housing for immediate resale — capturing value across the full property lifecycle through an integrated brokerage and development platform, active since 2021.

KEY BENEFITS TO INVESTORS

- Exposure to the growing Panamanian real estate market
- Participation in high-yield residential developments
- Opportunity to convert capital into tangible, high-yield returns



Established Position

Active since 2021 with growing brand recognition among foreign buyers



Dual Revenue Streams

Brokerage + development delivers consistent income and scalable growth



Targeted Buyer Demand

Expats and investors seeking secure, modern housing in emerging regions



Efficient Capital Cycle

12-24 month project cycles with high return potential and flexible exits

Proven Operator, On the Ground in Panama



Ken Norton

Director / Manager
Panama Capital Partners S.A.

- Canadian entrepreneur
- Permanent resident of Panama (since 2021)
- Founder & operator of two synergistic real estate businesses

An Integrated Investment & Development Platform

Ken Norton is an owner of an integrated real estate investment and development platform based in Panama, focused on serving the rising wave of foreign investors, retirees, and expats entering the country.

The platform operates a dual-business model — a licensed real estate brokerage and a residential development company — strategically aligned to capture value throughout the entire property lifecycle, from land sourcing through construction, sale, and post-sale support.



Real Estate Brokerage

Serving foreign buyers across Panama's expat regions



Development Company

Modern mid-range housing built for immediate resale

Two Synergistic Businesses, One Platform



Real Estate Brokerage

- Established to serve foreign investors, professionals, families and retirees relocating to Panama
- Licensed operation with a portfolio across expat-focused regions — Pedasí, Coronado, Boquete, Panama City, and Bocas del Toro
- End-to-end services: property sourcing, legal facilitation, title transfer, and post-sale support
- Strong brand reputation within the international and relocation markets



Housing Development Company

- Develops modern, mid-range housing to meet rising demand from expats
- Focused on single-family homes and small multi-unit (2–6 unit) residences
- Development sites selected for investment potential and resale demand
- Collaborates with vetted local architects, engineers, and contractors

Demand Is Rising Faster Than Supply



Post-2020 Growth

Panama has seen a significant rise in foreign direct investment and migration, with strong growth in the expat population



International Relocation

Expats from Canada, the U.S., and Europe are relocating for tax benefits, lifestyle, and low cost of living



Ready-to-Occupy Demand

Increased demand for new, move-in-ready homes — especially in coastal and semi-rural locations



Constrained Supply

Limited stock of high-quality housing in desirable rural and coastal areas creates favorable conditions for developers and fast home resales

MARKET HIGHLIGHTS

- Strong growth in Panama's expat population post-2020
- Limited housing stock in desirable rural and coastal areas
- Increasing FDI in land and residential real estate
- Investor-friendly legal and tax environment

Land Acquisition Strategy



A • New Land Purchases

- Funds purchase small parcels of land — single building lots
- Each property is held under a separate Panamanian corporation to optimize privacy and flexibility; investors become shareholders in the corporation tied to their project
- Rationale: acquire before infrastructure-driven appreciation



B • Development on Existing Land

Current land holdings sit in legal entities ready for immediate development — from single-family homes to duplex-style villas. Using pre-owned land increases margin and accelerates timelines.

GEOGRAPHIC FOCUS

Pedasi

Established expat hub with rising property values

Tonosí • Cañas • El Ciruelo • Azuero Peninsula

Undervalued yet trending areas across the wider peninsula

KEY METRICS • PER PROJECT

\$40K–\$250K

Avg. Land Cost

\$150K–\$500K

Build Cost

12–36 mo.

Cycle Timeline

Capital is also available for asset acquisition in alignment with investor directives.

From Ground Break to Closing



Construction & Development

- Architectural planning
- Construction labor and materials
- Site preparation and utility installation

Pre-established contractor relationships enable favorable pricing and speed: 12–24 months per build, with pre-sales before completion to 1–12 months post-completion.



Sales & Monetization

- Homes sold via in-house brokerage plus third-party sales partners for speed and success
- Buyers: foreign retirees and investors, digital nomads, and local professionals seeking secure quality housing

Profits are held within existing corporate bank accounts or reinvested into the next project.



Pricing Strategy

- Sell below U.S.-equivalent pricing but above local averages
- Average sale price of \$250,000–\$900,000 per home, depending on location and build

Positioned to move quickly with international buyers while preserving strong margins.

THE CURRENT OPPORTUNITY

Azuero Development Project 1 S.A.

Ocean-view spec home in a gated community — Pedasí, Panama



The Opportunity

Invest in the construction of a speculative (spec) home in a high-demand area of Pedasí, Panama.



The Goal

Deliver a high-quality home for quick resale, ensuring strong ROI for investment partners.



The Investor Offer

Preferred 12% return on investment within a 12–36 month timeframe, secured by shareholder equity.

LOCATION HIGHLIGHTS



Rising demand for new housing with a lack of market supply

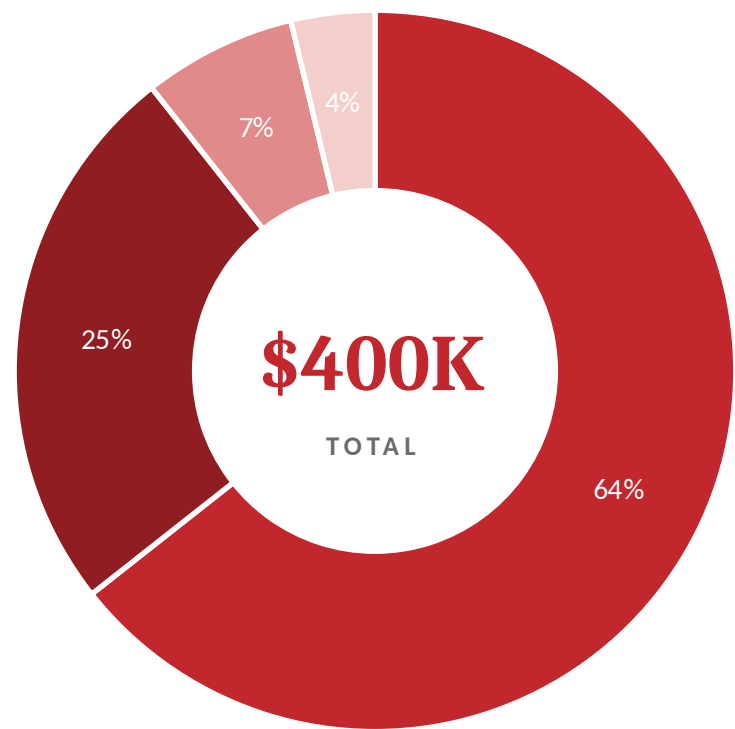


Close to beaches, commerce, and everyday amenities



Secure titles, accessible utilities, and favorable zoning

A \$400,000 All-In Project Budget



- Construction Cost
- Land Acquisition
- Furniture & Appliances
- Design & Permits

Category	Cost (USD)
Land Acquisition	\$100,000
Design & Permits	\$15,000
Construction Cost	\$257,500
Furniture & Appliances	\$27,500
Total Investment	\$400,000

Budget includes a contingency buffer within the build cost, and furniture & appliances so the home sells move-in ready.

Structured for Clarity and Security

\$400,000

INVESTMENT LEVEL

12%

PREFERRED RETURN

\$448,000

PAYOUT TO SHAREHOLDERS

\$21,000

MINIMUM BUY-IN • PER SHARE



Return

\$48,000 — a 12% preferred return on the \$400,000 investment



Timeline

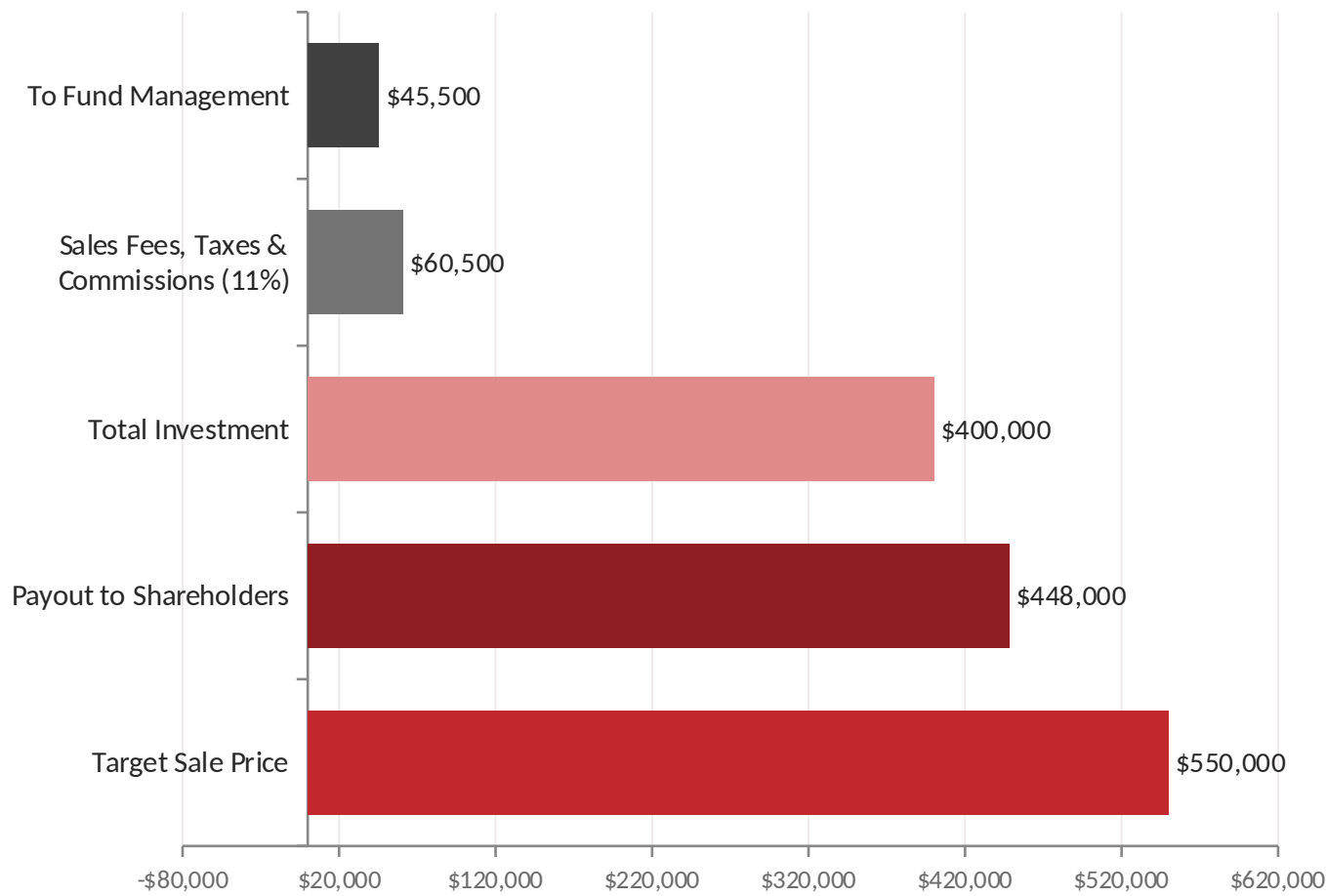
12–36 months from funding through resale and payout



Security

Shareholder equity position in the project corporation

Deal Economics on a \$550,000 Target Sale



HOW THE SALE BREAKS DOWN

Base sale price	\$550,000
Gross margin	\$102,000
Sales fees, taxes & commissions (11%)	- \$60,500
Investor payout (capital + 12%)	\$448,000
Estimated ROI after payout & expenses	\$45,500 (10.38%)

Remaining proceeds after investor payout and expenses fund management.

Flexible Options Based on Investor Preference



Option 1 · Full Investment-Based Return

When each property is sold, your full investment is returned plus the preferred return rate.

CAPITAL + 12% PREFERRED RETURN



Option 2 · Re-Invest & Earn a Bonus

Each investor has the option to re-invest in the next project and receive a bonus 1% extra on their preferred return from the previous project when fully re-investing all funds.

+1% BONUS ON PREFERRED RETURN



Flexible exit options: return of funds with the stated preferred return rates, or re-investment in the next project — investor's choice at each project cycle.

Built-In Protections at Every Stage



Phased Projects

Projects are phased to ensure liquidity — no overextension of capital



Financial Redundancy

Dual revenue streams (brokerage and development) create resilience



Legal & Compliance

Local legal counsel and accounting partners ensure compliance with Panamanian law



Rental Contingency

Completed projects can be rented in the event of poor market conditions



Equity Security

Legal protection through a shareholder equity position in the project corporation



Conservative Pricing

Appraisal-based resale pricing, a resale exit strategy, and a contingency buffer in the build budget

The Case for Investing Alongside Us



Proven operator in Panama with boots-on-the-ground experience



Proven track record in construction and project management



Diversified business model targeting high-demand niches



Conservative, asset-backed investment use



Transparent reporting and cost control



Investor-first structure with preferred return rates



Strategic market selection to maximize demand and minimize risk



Strong ethical and legal standards with sound financial structuring

NEXT STEPS

Let's Build Together

We invite you to participate as an investment partner — a silent investor — in this next phase of growth. If this proposal aligns with your strategic goals, we proceed as follows:

- 1 Formalize Terms**
Draft and outline scope and terms via a formal agreement, and identify the initial investment tranche
- 2 Launch the Project**
Initiate the first project phase — land acquisition, design, and build
- 3 Full Visibility**
Transparent reporting throughout the development and sales process, through to payout

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Thank you for taking the time to review this opportunity.