

PEDASI LOCATION GUIDE

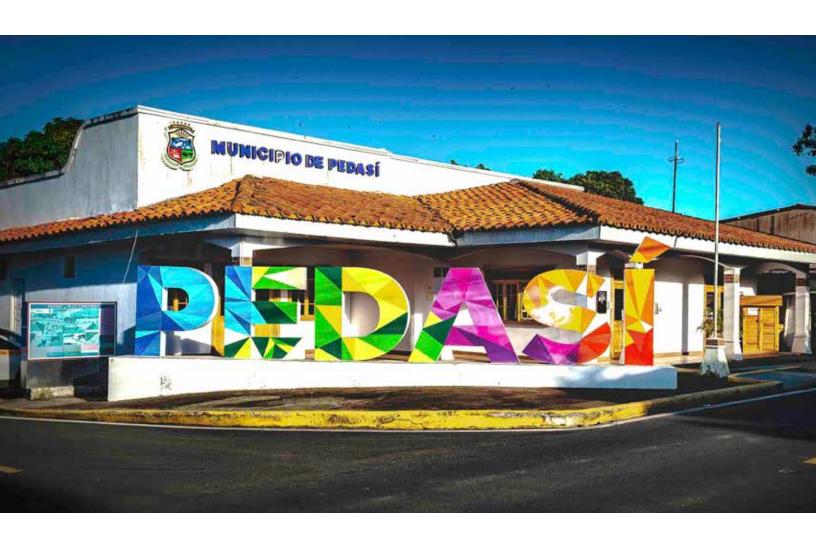




Table of Contents

Welcome to Pedasi, Panama
Getting to Pedasi
Where to Stay in Pedasi5
Community in Pedasi8
Pedasi Amenities
Pedasi Infrastructure
What to do in Pedasi
Pedasi Real Estate Market



Welcome to Pedasi, Panama

Pedasi is a charming coastal town on Panama's "Tuna Coast," known for its beautiful beaches and relaxed lifestyle. It's a growing hotspot for expats and retirees, blending Central American culture with American and European influences. From lively festivals to golden sand beaches, Pedasi has something for everyone. Whether you're seeking adventure or relaxation, you can find the perfect balance here.

Pedasi's 4,000 residents enjoy a range of lifestyles, from rustic simplicity to modern luxury. You might spend your morning relaxing with an espresso or walking along the beach. For the active, Pedasi offers world-class outdoor activities like deep-sea fishing, surfing, paddleboarding, scuba diving, whale watching, birding, horseback riding, and more. The expat community includes retirees, remote workers, and business owners, creating a diverse mix of lifestyles and routines.

Find your dream property now by searching our <u>Pedasi real estate listings</u>.



Getting to Pedasi

By Car: Driving from Panama City to Pedasi takes around 4-5 hours via the Inter-American Highway. You can rent a car or hire a private driver from Tocumen Airport or Panama City. Navigation apps like Google Maps or Waze are highly recommended.

By Shuttle: The Playa Venao Shuttle is another option, departing daily from Casco Antiguo in Panama City, costing about \$40 one way. It can also pick you up from Tocumen Airport for an additional fee. The shuttle drops you off directly in Pedasi or Playa Venao.

By Bus: You can take a bus from Albrook Bus Terminal in Panama City to either Chitre or Las Tablas, then switch to a local bus or taxi to Pedasi. The bus ride takes about six hours and costs around \$12.

By Air: Fly Trip offers several direct round trip flights weekly from Panama City to Pedasi, which take about 30-mintues. This is the fastest option if you're looking to save time.









Where to Stay in Pedasi

Hotels and Boutique Inns

Pedasi features many small hotels, boutique inns, and beachfront lodges. These range from modest, budget-friendly accommodations to more luxurious options with ocean views and upscale amenities

like pools, on-site dining, and beach access. Prices typically range from \$40 to \$200 per night depending on the level of luxury, season, and proximity to the beach.

Budget Hotels (\$40 - \$80 per night): You'll find affordable hotels near the town center that offer basic but comfortable amenities. These are ideal for budget-conscious travelers or backpackers.

Mid-Range and Boutique Hotels (\$80 - \$150 per night): Boutique hotels often provide unique decor, gardens, pools, and personalized services, with many located near popular beaches.



Luxury Beachfront Lodges (\$150 - \$200+ per night): For those seeking a more luxurious experience, Pedasi offers beachfront lodges with direct access to the beach and more exclusive services.



Where to Stay in Pedasi (cont...)

Airbnb and Private Rentals

Pedasi has an increasing number of Airbnb rentals, offering a more private and homely experience, especially for those planning extended stays. These rentals range from small apartments in town to larger homes located in gated beach communities.

In-Town Rentals (\$40 - \$100 per night): These are often more affordable and provide easy access to the town's amenities, such as restaurants and shops. They are ideal for travelers looking to experience the local culture.

Beachfront or Gated Community Rentals (\$100 - \$300 per night): Private homes in gated communities near the beach offer more privacy, larger spaces, and upscale amenities such as private pools, gardens, and ocean views. These are ideal for families, groups, or those seeking a more secluded experience.





Where to Stay in Pedasi (cont...)

Hostels and Guesthouses

For those on a tighter budget or traveling solo, Pedasi has a few hostels and guesthouses with dormitory-style or private rooms. Prices for these options range from \$15 to \$35 per night, making

them the most affordable accommodations in town.

Vacation Rentals in Gated Communities

For longer stays, gated communities near Playa Venao and other nearby beaches provide private homes and villas available for weekly or monthly rental. These often come with premium amenities such as access to private beaches, clubhouses, and swimming pools. Monthly rentals in gated communities typically range from \$1,500 to \$3,000 depending on size, location, and amenities.

This wide range of accommodations makes Pedasi a versatile destination for every type of traveler, from budget-conscious backpackers to luxury vacationers







Community in Pedasi

Pedasi is home to a small population, giving it an intimate feel with approximately 4,000 residents depending on the season. It's a diverse community of people from around the world. You probably expect to hear Spanish or maybe English spoken in Panama, but don't be surprised to overhear

people speaking French, Italian, or Hebrew over

dinner in Pedasi!

Pedasi locals are called "Pedasieños", and they couldn't be more friendly and inviting- one of the biggest benefits of coming to live in the area. It's a tight-knit town where everyone knows each other and there is a real community feel. Family ties are strong here, and cattle ranches and farms have been passed from generation to generation. The town is rich with history and proud tradition, and the locals are eager to share it with others.

During the COVID-19 pandemic, Pedasi's fishermen supported the community by donating fresh fish to residents facing food shortages. As supply chains were disrupted, fishermen organized efforts to distribute their daily catches to those in need, often with the help of local organizations.





This helped ensure access to essential food while strengthening community ties during the crisis.



Pedasi Amenities

Pedasi offers a growing range of amenities for its international residents. The town has several medium-sized grocery stores that stock local and imported goods, and if a product is missing, grocers can often arrange delivery. Larger stores in nearby Las Tablas and Chitre provide additional options,

but most needs can now be met in Pedasi, or by ordering online with delivery in one to two weeks.

For a small town, Pedasi has a diverse selection of restaurants serving Panamanian, American, Italian, French, and Asian cuisines. The town's charming central plaza, anchored by its Catholic church, is surrounded by shops, restaurants, and hotels, and is a hub of activity during festivals.

Main Street is home to local institutions like the town hall, Panama Sovereign Realty, Smiley's Restaurant, and a French bakery. Pedasi also boasts three gas stations, two banks, a post office, and a public hospital with 24-hour emergency services.

Residents, both locals and expats, are active in community volunteer efforts like beach clean-ups, food drives, and pet clinics, with plenty of opportunities to get involved.









Pedasi Infrastructure

For a small town that's a 4.5-hour drive from the capital, Pedasi's infrastructure is pretty darned good. The main roads have been recently redone and are arguably the best in the country. The power transmission system has also just received a big upgrade in the form of insulated power lines which should help reduce (or eliminate) outages. The municipal water storage and distribution systems leave something to be desired, but only in the center of town where the businesses and many private homes have their own water tanks for back-up water.

Telecommunications are modern with cell service, cable television, and fiberoptic internet available throughout the Pedasi region—an important feature for those who want or need to work remotely or open a business. Cable and Wireless just installed fiber optic cables throughout town, as well as to residential areas such as Andromeda, Costa Pedasi, Haciendas del Toro, Roy's Community on Arenal Road, Playa Venao, and Cañas.

The local government is planning several infrastructure projects, including a complete refurbishment of the Pedasi town square and a massive upgrade of our trash removal and processing system.

The road between Pedasi, Playa Venao, and Cañas is now completely redone, simplifying travel between these key areas. This finishes the completely new highway system between the Panamerican Highway and Cambutal at the "end of the road" past Playa Venao. The eastern Azuero Peninsula now has arguably the best highway system in the entire country- all rebuilt within the last few years.



What to do in Pedasi

Pedasi offers all of your favorite classic coastal activities, from deep-sea fishing, surfing, and whale-watching to scuba diving and kite surfing. It has many beautiful beaches with warm, shallow water perfect for swimming. You can also find adventurous land-based activities like hiking, horse-back riding or even zip-lining through the forest in Cañas.

Deep-Sea Fishing in Pedasi

The Pedasi region offers some of the best close-to-shore deep-sea fishing in the world. You can catch marlin, sailfish, grouper, rooster, and yellow-fin tuna and more in these warm and fertile waters. There are plenty of captains to hire for day trips- typically taking you out with one of the classic fiberglass 'pangas'- open boats with outboard engines. Many residents have their own boat and head out regularly on their own.

Surfing and Nightlife

A 30-minute drive from Pedasi; Playa Venao offers some of the best surfing in Panama and is also a great spot for beginners to learn. The crescent-shaped beach is a popular vacation destination with a growing number of











What to do in Pedasi (cont...)

hotels, restaurants, and surf shops. The nightlife in Playa Venao is becoming something of a scene, with music festivals like Ibiza Sonica attracting hundreds of sun-seekers, both young and young-atheart, every year.

Nature-Based Activities

Pedasi is an eco-rich landscape, with diverse wildlife to enjoy and observe. The area offers extensive birdwatching, with 62 species calling the nearby wildlife refuge of Isla Iguana home. Several hard-to-get life list species can be sighted relatively easily off the Pedasi coast. You can also go whale-watching between July and November, witness the ancient ritual of nesting sea turtles from about July to November, and snorkel through schools of fish, fevers of rays, and beds of eels year-round in one of the best coral reefs in Panama.

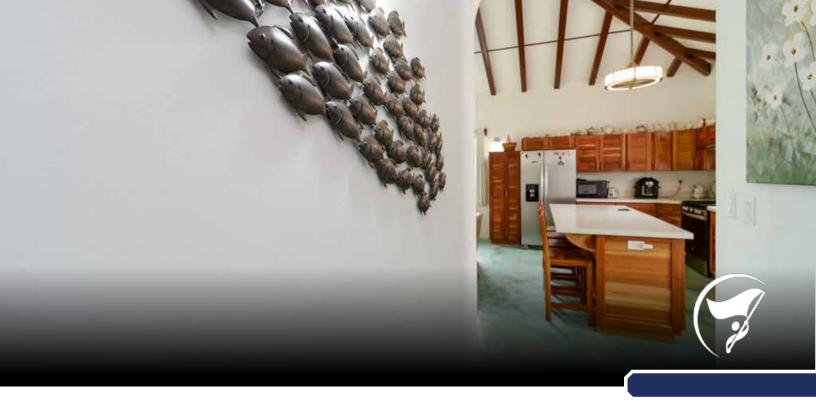
With a growing community of people from around the world, there are also amazing community events. From happy hours and live music to volunteering and language learning, there are plenty of opportunities to get out and socialize in Pedasi.











Pedasi Real Estate Market

Pedasi has become increasingly popular with expats over the last decade, and people from around the world are drawn to the area's natural beauty, low cost of living, growth opportunities, and relaxed lifestyle. As a result, the Pedasi real estate market has evolved to include a range of more modern housing options that reflect the international tastes of residents.

For buyers, new, custom-built homes in Pedasi range from around \$200K and can reach up into the multi-millions of dollars. The inventory of finished homes under \$500k is limited, but builders and developers are stepping in to meet the growing demand.

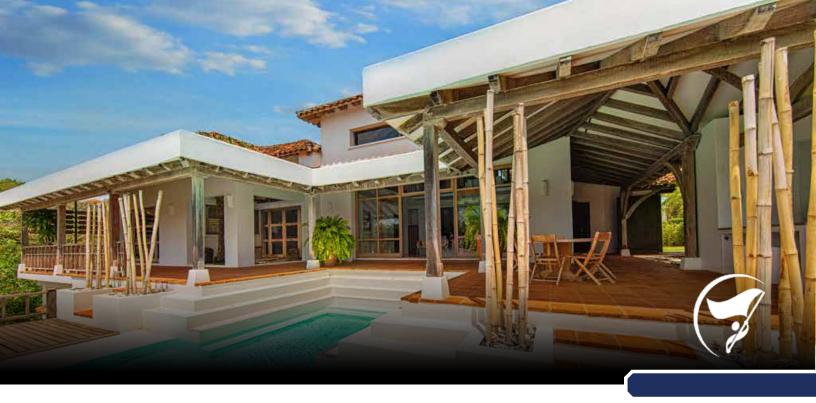
A popular option for our clients is to purchase a plot of land and work with a builder to create their dream home. Build lots are available in both of the gated beachfront communities in Pedasi and also in other beautiful communities like Haciendas del Toro in Pedasi, and Wind Beach or Villas del Puerto in Los Destiladeros.











Pedasi Real Estate Market (cont...)

Who's Buying and Why? Over the past 20 years the Pedasi property market has been driven mainly by residential and commercial developers, retirees from North America and Europe, and speculative investors. Between 2005 and 2008, several residential communities were begun in Pedasi and



initially, sales were brisk and the outlook rosy. But the world-wide economic crisis of 2008 dealt a strong blow to Panama's and Pedasi's real estate markets. For several years after 2008 buyers were scarce and many people who had bought at the height of the market suddenly found themselves forced to sell. The result was an unfortunate mix of too much supply and not enough buyers. This dynamic largely defined Pedasi's property market for the next 10 years.



Since 2020 a variety of factors have been fueling the growth and resurgence of Pedasi's real estate market. Improvements in Pedasi's infrastructure were occurring just when the global pandemic caused us all to re-think how and where we want to live our lives. The brand-new highway, fiber optic internet, upgrades to the power grid and town water supply, and international schools have made Pedasi and the surrounding areas very attractive places to live for everyone.





Pedasi Real Estate Market (cont...)

Younger families are now moving to the area- from both inside and outside of Panama. Some are entrepreneurs who've opened businesses. Others are taking advantage of being able to work online. Others are investing in rental properties to take advantage of an increasingly viable rental market.



And new residential developments continue to attract snowbirds. Now more than ever there is something for everyone in Pedasi.

Pedasi Rental Market





Rental properties continue to be a compelling investment as demand for modern, well-maintained rentals continues its upward trajectory in the Pedasi area. Not only is demand for short-term vacation increasing, but the growing number of expats who prefer to rent for 6 months to a year before they buy means that homeowners have a steady supply of medium and long-term rental clients too.

Homeowners can reasonably expect a low-end average of 3-5% ROI and as much as 8-10%+ depending on the particular property, rental period and management cost.



Pedasi Real Estate Market (cont...)

Custom Homes

A small but growing number of custom home builders are working in Pedasi, bringing beautiful mod-

ern homes to market. These homes meet international building standards and integrate North American and European tastes while paying homage to the traditional Panamanian esthetic.



If you're looking to build custom, we have an incredible selection of buildable land throughout the region and we're more than happy to share our roster of vetted builders with you.

We also invite you to read our 2022 and 2023 Pedasi Real Estate Year in Review articles for additional market insights and analysis.



And as always, we look forward to seeing you in Pedasi!

Reach out to our team of experts today to learn more about living and investing in Panama

Panama:

+(507) 6619-6669

USA:

+1 (718) 710-4538

info@psrpanama.com

