

## Pedasi, Panama

Written by T. Rob Brown (aka Roberto Chocolate)

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Tranquil Surfing and Fishing Mecca of Pedasi, Panama Boasts Gentle Charm, Crystal Clear Waters, Solid Infrastructure, Friendly Residents and Escape from the Hustle and Bustle of Modern Day Life

Cost of Living: Meets the U.S. National Average

Pedasi (ped-a-see) is a remote, rural fishing village situated along the southeastern tip of Panama's Azuero Peninsula, roughly six to seven hours southwest of Panama City by car. This idyllic spot is home to 2,000 people and is known for its surfing, sport fishing and nearly empty beaches. Although international developers have arrived, and several planned, resort-style housing developments are underway, Pedasi for the most part remains unspoiled and uncommercialized, caught in a simpler time. It is the kind of place where traffic jams consist of ranchers herding their cattle along the two lane road, where a long day of fishing ends with friends sharing a drink in a thatched roof, open-air bar and where the stresses of modern life seem far, far away. A few expatriates, enticed by the gentle pace and easy living, have found their way here and more are expected as Pedasi's reputation as a tourist destination grows. Panama is no longer a budget country, though, and the cost of living in Pedasi roughly meets the U.S. national average.

Pedasi has one main avenue, a town square with a church and a gazebo, and quiet, well-tended residential neighborhoods. It is neatly laid out with green street signs, and buildings are a mix of Spanish Colonial and Caribbean influences. Although it is small, Pedasi boasts a bank, a library, small hotels, shops, taxis, scooter rentals, an art gallery, a dive shop, markets, a pizza place and a handful of other restaurants, at least one of which is run by an American. There is no movie house or major supermarket, but the electrical, sewage and infrastructures are sound (former Panamanian president Mireya Moscoso is from Pedasi and the town's infrastructure improved during her tenure). Clean tap drinking water comes from nearby aqueducts, although many properties have private wells. Reliable high-speed Internet, cell service and land line telephones are all available.

Much of the farm land around Pedasi has been purchased by foreign investors - primarily American, Canadian and Israeli - and by some well-known U.S. celebrities, but it remains undeveloped. There are a few single family homes for sale in town, but most real estate is found in the new developments. Homes come in a rainbow of colors, from seafoam green to sunset orange, and most have clay tile roofs, verandas and lush, fragrant gardens.

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Andromeda Ocean Estates is a luxury, gated vacation community with lots from \$92,000 to \$170,000 and homes from the high-\$200,000s. Tennis courts, basketball courts, volleyball courts, a business center, walking trails, parks, two natural creeks, a beach club and 24/7 security are in the works. Eagles Nest is a planned community outside of Pedasi and has lots with ocean views for sale from \$44,000. Rio Oria is located to the southwest of Pedasi and has lots from \$29,000. A French boutique-style development named Azueros, designed by architect Gilles St. Gilles, is an elegant development with high-end villas, ocean view lofts and studios starting at \$400,000. Costa Pedasi is a lovely planned development surrounded by the Pacific Ocean and located next to a protected beachfront reserve. Lots start at \$99,000 and homes are priced from \$180,000. Outside of town, land not in a development starts at roughly \$25,000 for a quarter acre, and building costs are generally around \$40 per square foot.

In Panama, foreign owners/investors receive full title to properties, and owners can receive title insurance through U.S. title insurance companies. Panama has no restrictions, requirements or special authorizations needed to purchase real estate, and foreigners who buy property enjoy all the same rights and protections as Panamanians. The Investment Stability Law, passed in 1998, protects foreign investors from any change in tax, customs, municipal and labor rules for a period of 10 years after an investment is registered. The fact that such major U.S. companies as Federal Express, Sears and Costco are doing business in Panama attests to its stability.

Pedasi does not sit right on the water. It is located roughly one mile inland from the coastal point where the calm waters of the Gulf of Panama and the open waters of the Pacific Ocean meet. Along the coast, bluffs overlook the water, and white and wild beaches stretch to the north and west as far as the eye can see. Some of these Pacific beaches, including Playa Venao, Destiladeros and Modrono, are well known for their tall, breaking waves and are a surfing magnet. Because the Azuero Peninsula gets north, south and west swells, the surfing is outstanding year-round.

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The Pedasi coastal area is known as the "Tuna Coast," and most locals earn their living by fishing. Amberjack, cubera snapper, pacific sailfish, roosterfish, grouper, yellowfin tuna, bigeye tuna, wahoo, dorado and bluefin trevally are all in good supply. There are numerous charter companies that take fishermen (and fisherwomen) out on the water, and rates are around \$100 per person per day.

Recreation in Pedasi is not just about the water. Several nature reserves and national parks are within driving distance and let visitors experience the abundant wildlife and natural beauty of this area. The closest is Isla Iguana, a stunning island wildlife sanctuary 20 minutes away and only accessible by boat. Here crystal clear waters, white sandy beaches, gentle breezes and swaying palms create a tropical Paradise. The island is home to 62 species of birds, 347 species of fish, 3 species of marine tortoises, and, of course, giant iguanas. One hundred acres of well-preserved coral reef, the most in the Gulf of Panama, are a particular highlight, and migrating humpback whales pass by from June to October. Hiking trails, a secluded beach and tranquil diving and snorkeling waters entice all who come, and a Spanish hacienda where local fishermen gather after the day's catch provides cool shade and a place to rest.

There is no hospital in Pedasi, but there is a fully equipped clinic where English is spoken. Hospital Joaquin Franco in Las Tablas, 25 minutes away, provides the most extensive medical care in the region, and Panama City has a state-of-the-art hospital facility, the Hospital Punta Pacifica (affiliated with John Hopkins Medical Center).

Panama attracts expatriates for a number reasons. Not only is its paper currency the U.S. dollar, it is relatively safe and close to the U.S. (3 hours from Miami). It has a stable, democratic government and a solid health care system. Newcomers who buy or build a new house do not owe any property taxes for 20 years. Resident pay no taxes on foreign-earned income. The Panamanian government particularly encourages expats to retire in Panama by offering the tourist pensionado visa. To qualify, one must 1) be at least 18 years old 2) have a proven monthly income of \$1,000 from a government agency (i.e. Social Security, etc.) or a defined benefit from a private company 3) have a health certificate and 4) have a clean police report. Once one becomes a resident "pensioner" of Panama, the benefits and discounts are some of the best in the world, including 50% off movies and theater events, 50% off hotel accommodations, 25% off airline tickets, 50% off dental and eye exams, 10% off prescriptions, 25% off restaurants and 15% off eye and dental exams. Medicare is not accepted in Panama, but Panamanian health insurance coverage is available.

As noted earlier, the cost of living in Panama is not as cheap as it once was, and Pedasi living costs depend greatly on real estate costs. These will vary depending on whether one lives

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inside or outside of a development and/or pays cash or finances a property. A full-time live-in maid is \$120 to \$160 a month; a beer in the grocery is 45 cents; a cup of coffee is 35 cents; a haircut and shave is \$2-\$3; an afternoon at a beauty salon is \$10; electricity is \$250 per month; water bills are \$15-\$18 per month; telephone service is roughly \$30 a month; Internet access is \$15 a month; wireless is available for a bit more; cellular telephone service is about \$30 a month plus a per-minute charge of around 22 cents; cable TV is \$35 a month; a roundtrip air ticket to Panama City is roughly \$150.

Outside of Pedasi, the landscape compares to the Tuscany region of Italy. "Bumpy" formations with hardwoods and fruit trees dot the countryside, and cows and horses graze in the fields. Coastal roads wind around beautiful cliffs with tide pools, beaches and an occasional Spanish hacienda. The largest regional town is Chirre, an hour away, and most supplies not in Pedasi can be found here (there are large car dealerships, furniture stores and even a McDonald's). And although the Azuero Peninsula is generally a laid-back place, it comes alive with Carnival parties and parades every February.

By car from Panama City, Pedasí is a smooth drive on well-maintained roads with little traffic. It also has a small airstrip that now receives limited regional flights during the high (dry) season from the Albrook Marcos A. Gelabert International Airport in Panama City. There are private and charter flights year-round as well. Developers are convinced that this improved air access will speed Pedasi's position as an up and coming tourist destination.

Pedasi is in one of Panama's driest regions, "the dry arc," and has two seasons, one green and lush, from June to November, and one dry and golden, from December to May. During the dry season, there may be no rain at all. During the rainy season, the sun is still visible during the mornings and early afternoons. Temperatures range from the low-80s °F to the mid-90s °F year-round.

Panama is attracting retirees and investors from around the globe, but retirement here is not for everyone. Panama is still a third world country in many ways, and it takes a certain temperament to deal with a bureaucracy that be can slow-moving and cumbersome. Type-A personalities will probably not do well here. New residents need to know some Spanish or be willing to learn it as it is the language that most people speak (although the educated class speaks English). And Pedasi, once a little-known surfing outpost, is gaining attention. Land is being scooped up by investors. Shiny new restaurants with piped-in music and are replacing old, funky catinas. Beaches once serviced only by semi-working pay phones now have wifi Internet. Yet, despite the changes, Pedasi retains much of its rustic charm and still feels a lifetime away from the modern world. Horses still take baths at the beach. Farmers still cart

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fresh produce to the village each day. Ranchers with straw hats and machetes still ride about town on horseback. The people are friendly; the ocean views are spectacular, and the uncomplicated way of life is seductive. Pedasi may be changing, but retirement still does not get much better than this.

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