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# SIMPLY GOLD

## MEXICO'S NEW EL DORADO

El Dorado was a mythical place also known as the Lost City of Gold, a place Spanish conquistadors and fellow Europeans sought out in their quest for the riches of the New World.

Of course, nobody ever found that legendary city. But there's a new story of El Dorado emerging from Mexico, where travelers are being drawn to newfound riches in the form of stunning oceanfront property, luxurious homes, and the finest in amenities and services—all in an unparalleled private-club setting.



By Scott Kauffman

**But unlike** the El Dorado of centuries past, the modern-day El Dorado Golf & Beach Club is no tall tale—thanks to Discovery Land Co., the San Francisco-based real estate group that has made a name developing such remarkable club communities as Kukio on the Big Island of Hawaii; Iron Horse in Whitefish, Montana; Mirabel in Scottsdale, Arizona; and the Madison Club in La Quinta, California.

Now, Discovery Land is taking its world-class act south of the border with its latest venture. Located in Mexico's Baja Peninsula, in the fast-developing region of Los Cabos, the El Dorado Golf & Beach Club is a 520-acre project shaping up to be an exquisite gated beach- and golf-resort community. Being situated along the popular "Golden Corridor" that connects San Jose del Cabo to Cabo San Lucas is special in itself. Throw in the fact that Discovery Land controls more than a mile of arguably the most breathtaking beaches along the entire coast of the Sea of Cortés, and El Dorado has the makings to be the finest family-oriented club community in Mexico—replete with dramatic beachfront home sites, a spectacular beach club, and a Jack Nicklaus-designed golf course that some say might be one of his most beautiful.

"The property may be, physically, one of the best pieces of property we have in our portfolio," says Discovery Land Chairman-CEO Mike Meldman, whose private enclave is nestled between the renowned Las Ventanas and Palmilla resorts. "There's literally over a mile of beachfront along the Sea of Cortés. The property is kind of terraced, so there's basically 270 degrees of ocean views. It's stunning."


Indeed, and it's a prime palette for the Nicklaus Signature course, a delightful layout that deftly interfaces with the ocean and plays into an unspoiled valley sprinkled with gorgeous desert landscapes. The Discovery Land team undertook a major renovation of the existing space, completely redoing the greens, reversing the routing of the front and back nines, and adding tens of millions of dollars in landscaping. The updated course was scheduled to open this December.

"I think it's one of Nicklaus's best golf courses, and we're making it even better," says Meldman, whose company got its start developing the top-rated Estancia Club in Scottsdale. "We're spending more on landscaping than we spend on [building] golf courses."

Actually, El Dorado Golf & Beach Club is being developed by Discovery Land for its majority owners, Rockpoint Group, LLC, and Cabo Real. Rockpoint is a multibillion institutional real estate investment fund based in Boston, and Cabo Real is a local real estate group owned by Mexico's prominent Sánchez Navarro family, noted for developing Cabo Real and brewing Corona beer.

According to Meldman, the latter partner has been critical in the success of El Dorado because of its respected and influential ties to the local market.

"They're phenomenal partners and a very well-connected family in the community," he says. "They owned a lot of coastline in Cabo, but decided to put [the former] El Dorado [golf course] where it is today. This was meant to be their prime asset, and they could've put it anywhere. But they felt this was the most impressive place for it, and I agree."



"WHAT I'VE BEEN TELLING PEOPLE IS, CABO IS BECOMING THE NEW RIVIERA. THEY'RE BUILDING ALL THESE NEW MARINAS, AND EVERYTHING IS GETTING UPGRADED. WITH ALL THESE BOATS, IT'S LIKE CRUISING THE FRENCH RIVIERA OR SARDINIA."—MIKE MELDMAN, CHAIRMAN-CEO, DISCOVERY LAND CO.

Discovery's master plan at El Dorado calls for 87 custom home sites that range from 1/3 to 1-plus acres and 123 high-end single-family developer residences. Of the developer residences, 45 will be Beach Villas (1,500 to 2,500 square feet, three to four bedrooms), 30 will be Golf Villas (2,700 to 3,700 square feet; three to five bedrooms), and 24 will be condos (3,000 square feet, 3 to 4 bedrooms). All of the home sites and residences will afford spectacular beachfront locations and/or ocean, golf, and desert mountain views.

The private nonequity club will be limited to 395 members. Besides the championship golf course, the 24-hour guard-gated community will feature home-care and maintenance programs and the following amenities: a world-class spa; a state-of-the-art fitness center; a members-only shopping boutique; inviting men's and women's lounge and locker areas; resort-style swimming facilities; championship tennis courts; and numerous indoor and outdoor dining facilities, from casual poolside to exquisite five-star dining.

The Beach Club, ensconced in the golden sands of one of Los Cabos's prettiest swimming beaches, is being designed so families can enjoy El Dorado's beautiful surroundings in complete comfort and privacy (an aim that is doubtless of importance to Meldman, the devoted father of two boys). The club will regularly host a full calendar of family-friendly activities such as evening bonfires, clambakes, games, parties, and live music, and the attentive staff will provide beach picnics and beverage service, along with towels, chairs, umbrellas, and surf-casting rods, reels, and tackles, among other niceties.

Also, Discovery Land's Outdoor Pursuits Program, the company's lifestyle-and-recreation concierge service, will be made available to all members and guests. Designed to assist members with every aspect of life and leisure, Outdoor Pursuits

will take care of everything from organizing scuba trips and marlin fishing—utilizing the Baja's most experienced and knowledgeable professionals in the process—to dry-cleaning and handyman services. Additionally, El Dorado will offer property-management services, ensuring that one's investment is well-maintained and secure. Ultimately, the convenience of Outdoor Pursuits allows members to maximize the valuable time they have with what's most important: family and friends.

Speaking of convenience, one element that makes El Dorado so attractive in Meldman's opinion is the community's excellent air-service location. Los Angeles and Scottsdale are just an hour and a half away, and major cities such as Atlanta, Dallas, Houston, and San Francisco are 2 1/2 to 3 hours away. In all, more than two dozen U.S. cities offer nonstop flights to Cabo San Lucas, including Newark, N.J. Upon arriving in Cabo, passengers and pilots will find two user-friendly commercial terminals and a private FBO, all of which are less than 30 minutes from the gates of El Dorado.

"What I've been telling people is, Cabo is becoming the new Riviera," Meldman says. "They're building all these new marinas, and everything is getting upgraded. With all these boats, it's like cruising the French Riviera or Sardinia." Yet outside of El Dorado, there is a richness and authenticity to Cabo that is unique, to say the least. For instance, just a 15-minute drive from the development are numerous local hotels and restaurants and the famed downtown Cabo San Lucas nightlife. Or, just a short drive to the north toward San Jose del Cabo, one can spend the day in a colonial atmosphere that is more rustic and relaxed.

In all, it's a formula that is soundly resonating with Discovery Land Co.'s network of approximately 3,000 loyal members and residents. And Meldman makes a point that investing in Mexico is a safe and sound investment, particularly with Discovery Land's development and marketing team at

the helm. (One reported investor is former Pittsburgh Steelers quarterback and NFL broadcaster Terry Bradshaw.)

Some background: Mexico changed its constitution in the 1990s to allow foreigners to own beachfront property, basically granting American buyers constitutional protection and rights. Under current Mexican law, any individual is permitted to own land through a trust that is set up through a bank and controlled by that individual. As the landowner, you are the beneficiary of the trust, a fact that gives you the same rights that you have over your property in the United States—meaning you can sell, rent, lease, or build on it.

"Our credibility, created by our well-established track record of high-quality projects and high-quality service, brings a sense of security and long-term value," Meldman adds. "Also, when Americans buy real estate [in Cabo], they get American title insurance. So you have all the protections you have when buying in the U.S."

Meldman says what makes Discovery Land so distinctive, even compared with neighboring resort communities such as Las Ventanas or Palmilla, is the integrity of its amenities package and service. "I like Palmilla and Las Ventanas," he says, "but they're resorts. The concept and strategy behind our project is to create something like Palmilla and Las Ventanas and make it private. So you have all the amenities of these five-star resorts, but there's only 350 families that can use this place. Also, we really get to know our families and really get to know their kids. Plus, we're unique in that we try to stay within our niche of very high-end private club community development."

It's a golden formula that fittingly can be found at a place called El Dorado.

For more information on El Dorado Golf & Beach Club, call 415.676.5800 or visit [www.discoverylandco.com](http://www.discoverylandco.com).