

**Business News**

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**If** you have been dreaming of your own beachfront condo in California but find real estate there too pricey, you now have a chance to become a beach vacation homeowner that might suit your budget much better in Rocky Point, Mexico.

A local real estate developer, Clifton Meridian LLC of Scottsdale, has recently started work on three developments, which offer buyers a nice selection of homes from which to choose.

“Rocky Point is a driving destination located only three-and-a-half hours from Phoenix, which is one of its strongest attractions. It is the closest beach to Arizona, and very affordable when compared to its California counterparts,” says Patrick Clifton, founder and CEO of Clifton Meridian LLC.

The three projects under development by Clifton Meridian are:

- Los Patios Privados will provide 120 moderately priced two and three-bedroom condominiums, which are located four blocks from the shopping and dining district of Rocky Point and four blocks from the beach. Prices range between \$169,500 and \$175,000 for two bedroom units, and \$199,900 and up for three bedroom units. Completion of the project is roughly 18 to 24 months away.

- La Perla Del Mar will be the first luxury high-rise condominium project in Rocky Point’s main shopping and dining district. Previous developments of this caliber have been located at least three miles north of the city center, explains Clifton. The project will be 15 stories high and contain 254 condominium units, which range from 764 square feet to 3,389 square feet. Prices range from \$230,000 to \$750,000. The building’s 10,190-square-foot penthouse has been sold for \$1,500,000. This project will be completed sometimes toward the end of 2008.



# Local Company Building Condos and Homes in Rocky Point, Mexico

- Las Fuentes del Mar will be a community of 10 single-family homes and 37 private villas located in the Las Conchas beach area. Prices for the lots range from \$300,000 to \$500,000. Customers can choose from a number of plans. “We have actually designed the entire community. If you buy a lot, there are specific floor plans that come with it, and you can contract with contractors we recommend and

have priced the project,” explains Clifton. The Las Fuentes project should be largely complete in the next six months, with a full build-out over the next 12 to 18 months.

Clifton predicts that Rocky Point will be the next Cabo San Lucas, since the Mexican government does its share to develop the area into a tourist attraction. Among the governments projects that will enhance this endeavor are: construction of the coastal highway, which will shorten the drive from San

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Diego to Rocky Point by two hours, and the \$1 million dollar expansion of the existing Rocky Point Municipal Airport. Plans for the Rocky Point International Airport, which will accommodate traffic by major global airlines, are currently being developed as well, with a scheduled completion of 2008.

The Rocky Point developments are not a first for Clifton's work in the Rocky Point area. He has been involved in the development and construction of a number of single-family luxury beach homes, RV parks and other projects.

He estimates that there are well over 7,000 single-family homes in Rocky Point that are largely owned by Americans. Although Americans can't own direct-fee interest in Mexican coastal land located within 30 miles from the coastline, he says generally this kind of property is purchased through a bank trust, with a 50-year term and the right to renew it for another 50 years, in virtual perpetuity.

For property not located directly on the beach, buyers don't have to worry about access to the beaches either. Unlike in the United States, where beach access to the public is habitually and legally prevented and/or limited by property owners enforcing American private property laws, cultural beliefs and traditions, the Mexican government requires public access to the beaches at 400 feet intervals, so there is no frustrating search for non-beach property owners to find



a way to the beach without trespassing.

If you are interested to find out more details about one of these properties, call the number above.

— Lydia Enderle Bell

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