

ISSUE 001

Central America Asset Signals — Issue 001

Torres Ixora's Reported Construction Start and New La Ceiba Land-Market Benchmarks

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CAPITAL & DEVELOPMENT

ATLÁNTIDA FOCUS

Executive Assessment

Two local developments merit attention this week: Torres Ixora is now being described publicly as having entered construction, although independent evidence of foundation or vertical work remains limited; and two sizable La Ceiba land offerings provide useful new asking-price reference points, while a 43.38-manzana Satuyé advertisement appears to have moved or fragmented across listing channels.

These developments improve market visibility but do not establish higher transactional values for Granadita Horizon.

Infrastructure Watch

Golosón/Guillermo Anderson Airport: No verified award, construction mobilization or new international route.

Puerto de Cabotaje: No verified dredging or rehabilitation commencement.

Ferry terminal/Bay Islands connectivity: No consequential capacity change identified.

CA-13/La Ceiba–Puerto Castilla: No new contract or mobilization evidence.

Coastal protection and drainage: No new funded intervention found.

Tourism and Hospitality Watch

Hospitality/institutional investment: No confirmed Barceló, Decameron or other international hotel commitment this week.

Regional Central America: No new regional development materially changes GH's positioning this cycle.

Capital and Development Watch

Torres Ixora: possible transition into physical execution. A recent local publication states that construction has begun. Promotional material identifies a 19-level, 113-unit tower and markets units from approximately US\$130,000, with a US\$2,000 reservation, 20% initial payment, 20% during construction and 60% upon delivery.

What changed: Status may have advanced from launch/groundbreaking to early construction. Impact: Moderately positive for La Ceiba investor perception. Confidence: Medium-low. The construction claim comes from local/social reporting; permits, contractor records, financing completion and measurable site progress remain unverified. Horizon: 1–3 years.

GH implication: If sustained, this becomes the strongest recent physical-capital signal in La Ceiba. The payment structure also suggests a presale-financed execution model, making absorption and construction continuity the key tests — not the initial announcement. Classification: Reported construction commencement — field verification required. (Source: facebook.com)

New 18-manzana Caribbean beachfront asking-price indicator. RE/MAX Starfish is advertising approximately 17.8 manzanas / 124,181 m² in Bonitillo for US\$559,240, with a claimed 500 metres of Caribbean frontage. This equals approximately US\$31,400 per manzana, or US\$4.50 per m². The listing promotes resort, condominium, subdivision and mixed-tourism uses, but provides no zoning, environmental, access-title or feasibility evidence supporting those outcomes.

Impact: Neutral for valuation; positive for market transparency. Confidence: High on the published asking terms; no evidence of a closed transaction. Horizon: Current listing. GH implication: This is a relevant coastal macro-parcel indicator, but not a direct comparable without confirming location quality, legal beach access, usable area, flooding/environmental constraints, utilities and road access. Its access is described as being "by the beach," materially different from GH's direct CA-13 frontage. (Source: La Ceiba - Honduras)

Twenty-manzana Monte Real offering establishes a second scale reference. RE/MAX Alliance is advertising 20 manzanas / 139,445.65 m² in Residencial Monte Real del Bosque for US\$1 million, or approximately US\$50,000 per manzana, US\$5 per vara², and US\$7.17 per m². The listing has accumulated more than 6,300 recorded views, suggesting it is not necessarily a newly introduced property despite being marked "New."

Impact: Neutral. Confidence: High on current asking terms; listing duration and seller flexibility remain unknown. GH implication: Useful as a large-parcel reference, but its gated residential/mountain context differs from GH's highway-frontage, operating-agricultural and coastal-development profile. The significant view count without evidence of sale may indicate weak conversion at the asking price. (Source: remax-centralamerica.com)

Satuyé 43.38-manzana listing: channel change and data-quality warning. A 43.38-manzana / approximately 303,660 m² Satuyé property remains advertised by Inmobiliaria JAYE near Gasolinera La Cordillera and CA-13, but without a public price. An apparently corresponding Encuentra24 advertisement for 43.38 manzanas at L10.5 million now displays as unavailable. At L10.5 million, the implied historical asking level would have been approximately L242,000 per manzana, but this cannot be treated as a current asking price.

What changed: One advertisement appears removed while a brokerage-hosted version remains active. Impact: Neutral. Confidence: Medium that both advertisements represent the same parcel; title/property imagery must confirm duplication. GH implication: Record as Probable duplicate / listing-channel transfer. Do not interpret the Encuentra24 removal as a sale. It could reflect expiration, withdrawal, repricing or broker reassignment. (Source: JAYE)

Data-quality exclusion: A ten-manzana CA-13 listing continues to display a price of L1, while simultaneously withholding the actual price in its description. The platform also claims "individually verified" partner listings despite publishing the unusable price. Exclude it from all valuation calculations until the broker provides an actual asking price. (Source: U6660235)

Atlántida Focus

Named La Ceiba/Atlántida watchlist — Torres Ixora: Possible construction commencement; requires photographic or field verification. Próspera Satuyé: No new verified permitting, construction or capital milestone.

The local market now shows visible offerings across three distinct large-parcel price bands, but they remain asking prices, not market-clearing evidence.

The Bonitillo offering is the most useful new coastal reference; Monte Real provides an upper asking-price reference in a different residential context.

Torres Ixora matters more as an execution and absorption test than as a publicity event.

The Satuyé listing illustrates why parcel identity and listing history must be tracked independently of brokerage platforms.

Strategic Implications

Recommended actions for this cycle: add the Bonitillo 17.8-manzana and Monte Real 20-manzana properties to the comparative-market workbook as active asking-price indicators; mark the 43.38-manzana Satuyé property as a probable duplicate/channel transfer and preserve the former L10.5 million price only as historical advertising evidence; exclude the ten-manzana L1 listing from quantitative analysis; obtain a current field photograph of Torres Ixora before upgrading it to Verified Physical Execution; do not adjust GH's pricing or institutional narrative based on these listings alone.

Watch items for the next 30–90 days: foundations, heavy equipment and contractor identification at Torres Ixora; presale velocity and whether advertised payment terms remain unchanged; price reductions or withdrawals for Bonitillo and Monte Real; confirmation that the two Satuyé advertisements represent the same title; environmental and coastal-risk documentation for the Bonitillo parcel; any verified large-parcel closing rather than another advertisement.

GH PERSPECTIVE

La Ceiba is producing better observable evidence — possible construction at Torres Ixora and more transparent large-parcel offerings — but still no verified transaction or infrastructure milestone supports a GH valuation change.

The strongest strategy remains disciplined outreach anchored in GH's own verifiable attributes, while using these developments as monitored market context.

Related Intelligence

No related issues linked yet.