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## **FOR IMMEDIATE RELEASE**

### **San Diego prospers from Boom in Baja**

*Economies benefit as homebuyers look for luxury amenities in Mexico*

San Diego, CA (January 12, 2007) As more and more American expatriates cash out on their property investments in the US and scoop up prime property one-third of the prices in the US, it's no wonder both Mexico and San Diego's economies are affected.

Baja Diamante is one of the many developments reaping the benefits of Americans purchasing homes in Mexico. The development has sold 50% of its luxury condominium tower, Diamante Condominiums as well as 33% of its custom-designed homes, South Beach Villas. With \$34 million in sales this past year, Diamante Condominiums is anticipated to sell out very soon.

The development isn't the only one gaining benefits from foreigners purchasing homes in Baja. The abundance of sales in the resort will not only contribute to Mexico's economy with more jobs and buying power, the sales will also yield significant amounts of money towards San Diego and California's economy. As buyers from Arizona, Nevada, the Midwest and Canada invest in property in Mexico; many will spend a remarkable amount north of the border to purchase healthcare plans, car and boat maintenance and banking. Many developers looking to market their Mexico projects in the US spend large amounts of money on marketing collateral, printing, direct mail campaigns and local San Diego marketing companies.

Homebuyers are also looking for quality materials and high-end amenities they find in luxury developments in Southern California. With San Diego closest in proximity, many of the construction material and appliances are bought here. Baja Diamante spent \$2 million in construction materials at Home Depot in the past year. Kitchens in the developments come from Chula Vista-based Company, Sammy's Kitchen.



As Baja grows with foreign investment, San Diego can expect growth as well. The proximity between the two regions will produce prosperous economic development for both.

### **About the development**

Located along the east coast of the Baja Peninsula, between the desert and the Sea of Cortez, Baja Diamante will be a distinctive residential community with approximately 5,000 homes. This \$2 billion project includes: 17 beachfront villas, 40-condominiums, 101 custom designed homes, an 18-hole Nicklaus Design golf course with surrounding development parcels and a 350 slip marina. Amenities include: a clubhouse, restaurants, eight tennis courts, indoor and outdoor pools, a gym and spa, a palapa bar, commercial and retail space and proposed seaport village.