

INTERNATIONAL LIVING

SINCE 1979

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Get the Inside Track to Your Dream Retirement in Costa Rica

Fast Track Costa Rica: Lifestyle and Opportunity Conference • June 23–25, 2023 • San José, Costa Rica

It's no wonder Costa Ricans are often called the "happiest people on the planet." Costa Rica may truly have it all: a year-round tropical climate, modern cities, Caribbean beaches, Pacific coastline, rainforests, lush valleys, and cool mountains.

With its slower pace of living, focus on renewable energy, and abundance of healthy, fresh foods grown in the country, it's earned a reputation as one of the greenest and cleanest countries in the world with little pollution, lots of clean water, and fresh air.

And if the beach is your thing, you'll be spoiled for choice, as Costa Rica offers more than 1,000 miles of coastline. Know where to look, and you'll find some incredible bargains.

If you've ever dreamed of



Our experts will help you plan the Costa Rica lifestyle of your dreams.

owning your own beachside retreat, a private coastal hideaway with expansive ocean views, or a stunning home on a pristine tropical mountain lakeside surrounded by rolling hills of cool pine forests and fertile pastures... in a country with world-class healthcare, and affordable

daily living... then you should join us in Costa Rica this coming June.

Costa Rica checks almost all the boxes on just about anyone's retirement list. But it also ticks all the boxes in practical matters. The World Health Organization praises Costa Rica for its healthcare system and has ranked it higher than that of the U.S., despite Costa Rica spending 87% less on healthcare per capita. Plus, Costa Rica is home to one of the most stable democracies in Latin America.

Also, you'll pay zero income tax on foreign-earned income. If you buy a home in Costa Rica, your annual property taxes will typically run little more than \$500.

You'll find all the comforts of home, including modern shopping malls and reliable high-speed internet, just about everywhere.

Plus, it's conveniently close to home, with many direct flights to international airports

in the U.S. and Canada, it's less than three hours flight time from Miami.

To discover the real Costa Rica—including the advantages and drawbacks—join us at **International Living's Fast Track Costa Rica: Lifestyle and Opportunity Conference**. You'll get the whole picture.

Taxes, insurance, and visas are not the fun part of being an expat. But you need to know this part of the story before you take your next step in Costa Rica.

We've invited an unprecedented number of expats who have bought second homes, retired, or started a business in Costa Rica. Men and women who, just a short time ago, were in the same position that you are today. All our Costa Rica experts will be coming to you from their home turf and will on hand to share their experiences.

We'll focus on the many questions you likely have, such as how to find a great rental, get your mail, arrange your finances, and keep in touch with family and friends. We'll talk about what documents you need to apply for residence, the best place to buy insurance, buy a car, and more.

You already have the dream, now you need guidance, good judgment, and advice. And that's what our Costa Rica experts will deliver at **International Living's Fast Track Costa Rica: Lifestyle and Opportunity Conference**.

To book your seat, call 1-888-884-7792 or 443-353-4362 or see: IntLiving.com/Events. ■

WORLD-CLASS HEALTHCARE

Costa Rica has some of the best healthcare in Latin America. There are two systems, both of which expats can access.

Both health systems are constantly being upgraded—new hospitals, new equipment, and improvements in staff training.

Once you obtain legal residence in Costa Rica, you will be eligible (required, in fact) to participate in Costa Rica's universal healthcare system, the CAJA.

For this coverage, a retired couple can expect to pay \$150 to \$200 a month, total, for the two of them. It's affiliated with

10 major public hospitals in the country and many clinics in almost every community.

You can also buy private insurance—most plans cover dental work, optometry, and cosmetic surgery in the event of an accident. Prescription drugs, certain medical exams, sick visits, and hospitalization are covered at 70% cost, and surgeon and anesthesiologist costs are fully covered.

Private medical insurance in Costa Rica currently costs about \$200 to \$300 a month per person, depending on age, gender, and other factors.

Do Your Heroes and Heroines All Live Abroad?



If you're like me, *Under the Tuscan Sun* is comfort food.

Your heroes and heroines all live somewhere exotic... maybe in a place you long to live one day, too—but you're working out how to get there.

Or maybe there are so many places you want to see, so many different ways of living you enjoy... you're left stymied. You can't imagine having everything you desire in one location.

Don't despair. This month, we bring you stories from expats who've crafted their perfect escape... and take you to places where having it all isn't a myth...

Kelly and Rich Rodgers find their dream home in France's wine country—by following a beloved author's blog... A single ex-NYC cop chooses “happiness over money” with a travel business in Guatemala... Three Americans seize the opportunity to make their Costa Rica vacations permanent... And a Louisiana couple rehab a B&B in Panama's glorious

Caribbean archipelago.

We'll also take you to four tropical islands steeped in European charm. On these unsung retirement havens, you don't have to choose between endless days on a white-sand beach... and dining *al fresco* beside an Italianate fountain.

Still don't know what your perfect overseas life looks like? Wendy Justice shares her “cheatsheet.” Plus, we tell you how you can explore multiple expat destinations without breaking the bank...

Across the EU, countries are shuttering their golden visa programs—victims of their own success—but as Ted Baumann explains, all is not lost... you still have plenty of options in Europe. Elsewhere, too... our overseas editors and real estate experts uncover three up-and-coming hotspots for digital nomads—destinations ripe for investment.

Stephanie Reed, Editor-in-Chief

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New: Get Endless Flights for One Price

If you're planning a trip to Mexico, the Caribbean or Central America (including Costa Rica, the Dominican Republic, Puerto Rico, or the Bahamas)—or several of these destinations this summer, check out [Frontier Airlines'](#) new wallet-friendly "GoWild!" pass.

Starting May 2, 2023, this deal offers an unlimited number of flights—on the airline's domestic and international routes—at a fixed cost.

You can choose between an annual plan, which clocks in at \$1,499, while the summer plan (for travel between May and the end of September) costs just \$499 (right now, these are listed as limited-time prices).

Frontier is headquartered in Denver, Colorado, and serves around 120 destinations in the U.S. as well as those overseas locations (you'll find its route map [here](#).)

If you're considering multiple trips this year, or if you're just a frequent flyer, the GoWild! pass could save you a ton of money.

For example, in May, a round trip from Atlanta to Guanacaste, Costa Rica, could cost you \$265 alone.

Even though you'll still need to pay taxes and fees, just two trips this summer would likely make this "all-you-can-fly" pass a worthwhile investment.

Sign up to get your pass [here](#). —John Wallace



Fly to the Caribbean, and over 120 other destinations with the GoWild! Pass.



According to legend, Penang's tranquil botanic gardens may be hiding a valuable secret.

Are These Gardens Hiding Looted Asian Gold?

Keith Hockton

The Penang Botanic Gardens started life as a privately owned spice plantation in the 1830s. In 1884, they were established as botanic gardens by the British. Today, the lush and tranquil gardens cover 29 hectares in the heart of Penang, Malaysia.

In December 1941, the Japanese occupied Penang, and earmarked existing tunnels to store torpedoes that would later be used by Japanese, German, and Italian submarines.

But when the war ended in 1945 and the British returned, they found the retreating Japanese had collapsed the tunnels entrances.

Full of armaments, the British decided to leave the tunnels alone. In 1987, the Penang government covered them up to dissuade any would-be urban cavers.

(Watch my video tour of the area around the tunnels [here](#).)

To this day, the tunnels have never been disturbed, and no one knows exactly what's in them. Rumor has it they may be the final resting place for some of General Yamashita's missing gold. Yamashita

was head of the Imperial Japanese Army from 1937 to 1945, and is said to have looted gold (6,000 tons of it), jewelry, and artifacts from all around Southeast Asia during WWII.

When the tide of war started to turn against the Japanese, they decided to hide the loot (potentially worth \$22 billion today) from the Allies, to be collected when the war ended. For decades treasure hunters around Southeast Asia have searched for the missing haul of gold, but to no avail.

The common theory is that it's buried in caves, tunnels, and underground complexes around the Philippines. But as captured soldiers were interrogated after the Japanese retreat from Penang, a rumor emerged that the tunnels in Penang held not only unexploded arms... but also the missing gold.

If you're visiting the gardens, follow the signs to the Lily Pond. Take the second pathway on the right, and about 20 feet in, look to the left. You'll see large cut granite boulders. That's the start of the entrance to the tunnels. ■

Spend a Night With Gypsies on the Rhone

It's a balmy summer night, and the tsk-tsk-tsk of cicadas provides a gentle backdrop to the lusty, pop-infused beats of flamenco guitars.

When the foot-stomping begins—chairs pushed aside in anticipation—it's difficult to know whether to hit the dance floor, savor one more bite of slow-roasted paella, or order another glass of perfectly crisp rosé.

This is **Patio Camargue**, a *gitane* (gypsy) village in the southern French city of Arles.

Loud, uncompromising, and full of regional flare, the village is a unique slice of Mediterranean culture, with quite possibly the warmest hospitality you'll find north of the Spanish border.

At the foot of the protected marshlands of Camargue National Park (affectionately known as France's "**cowboy country**"), Patio Camargue was created by musician Chico Bouchikhi, formerly of the internationally renowned Gypsy Kings. His new group, Chico and the Gypsies, is an Andalusian inspired spin-off of Gypsy Kings, and it takes center

stage during the festive summer season.

Patio Camargue hosts its dinner concerts at Gypsy Beach, the village's vibrant outdoor restaurant along the banks of the Rhone, and lets guests dip their toes into the romance of *la vie bohème*.

Concertgoers dine on traditional tapas, southern barbecue plates known as *grillades*, and heaping platters of paella. Sangria, rosé, red wine, a cheese plate, and French pastries are included in the dinner/concert prices, which run from €55 to €95 (\$60 to \$103).

If you'd like to up the nomadic ante, traditional gypsy caravans known as *roulottes* are available to stay in for €110 (\$120) a night.

As colorful as Patio Camargue's founder, the *roulottes* are a harmony of bright yellows, blues, and reds, with mellow pastel interiors filled with patchworks of comfy pillows. Cozy bed nooks round out the bohemian vibe, with use of shared bathrooms and a communal breakfast at Gypsy Beach. —*Tuula Rampont*

Madrid's Annual Ode to Sheep

Every fall in the streets of Spain's capital, you'll feel the cobblestones shudder under stampeding hooves.

But in Madrid, it's sheep pouring through the streets, not bulls.

Part folk tradition, part modern theater experiment, the **Transhumance Festival** is a modern take on ancient folkways and traditions of cattle migration, now revived as an annual performance. Thousands of sheep, often trailed by herds of oxen, goats, and other farm animals, parade down the central streets of Madrid, bleating and blocking traffic on the way.

"Transhumance," means the mass migration of animals from the mountains to the grassland with the seasonal cycle, and it's a word you won't forget after witnessing this festival. Dancing and singing along the route,

colorful groups of shepherds lead the procession that finishes in front of Madrid's City Hall.

Everything about this parade screams surreal theater, from the large wooden shepherd shoes to the clicking castanet music. Spain has always been a country of peculiar festivals—a place that celebrates the unusual and absurd, and the Transhumance Festival is a spectacular bonus to any fall trip to Madrid.

First held in 1994, the festival was intended to reconnect people to the land. After the animal parade, the festival continues with other environmentalist themes: art exhibits, live music concerts, street theater performances, and lots of incredible tapas. The next festival is scheduled for October 22, 2023 (subject to change). —*Sally Pederson*



KNOW YOUR RIGHTS FOR EUROPEAN FLIGHTS

Jeff D. Opdyke

Summer is approaching and that means travel season... with lots of Americans hopping on flights to and around Europe.

But these days, travel is often a mish-mash of delays, cancellations, and rerouting. So, before you fly, familiarize yourself with **European Union Rule 261**.

This EU regulation sets standard compensation amounts in cases of cancellations, delays of three hours or more, or for travelers who are denied boarding due to overbooking. Depending on the circumstance, you're potentially eligible for compensation of between €250 and €600 as long as your flight:

- Is within the EU, and is operated either by an EU or a non-EU airline.
- Arrives into the EU from outside the EU, and is operated by an EU airline.
- Departs from the EU to a non-EU country operated by any airline.

This means you're not covered if your flight originates outside the EU and arrives into the EU on a non-EU airline. Think: New York to Dublin on a U.S. carrier. That flight is not covered, but the same route on British Airways or Virgin Atlantic is.

Many EU airlines have a claims page on their website, making compensation easy. Most U.S. carriers do not. You'll have to wade through whatever complaint options they have in order to begin the process... but it's certainly worth the trouble if they owe you €600.



Delayed/canceled flights to or around Europe could earn you compensation.

“Paint Thinner”: The World’s Most Popular Liquor

Whenever I’ve traveled abroad, and especially now that I live in China, I try hard to follow my Don’t Be an A-hole™ rule and maintain a polite and gracious open-mindedness around other people.

As an example, in Barranquilla, Colombia, during *Carnaval*, I accepted a shot of *aguardiente* (“firewater”), even though everyone celebrating in the little bar was throwing back from the same glass. This was pre-pandemic, but still not something I would normally do. DBAA™ prevailed.

But DBAA™ hits differently in China. Local hosts have cajoled me into trying such delicacies as chicken feet (meh), bee larvae (okay), *durian* (puke), stinky tofu (I don’t have enough words right now), 1,000-year eggs (pretty tasty), and chicken anus (delicious).

So far, I’ve managed to avoid eating rat and snake, among other things. One thing you cannot get away from in China, though, is *baijiu*. *Baijiu* (pronounced bye-j’yo) is a grain spirit, most commonly distilled from sorghum. I’d never even heard of it before, but apparently it’s **the world’s most popular liquor**. More *baijiu* is produced in a year than whisky and vodka combined.

When I moved from North Carolina



In parts of China, *baijiu* is also called *liejiu*... it means “harsh alcohol.”

to Shenzhen, China to teach English at an international school in 2019, I was reeling from the shock of it all. It was my first time living abroad, my first time ever in Asia... it was a lot to take in. I checked into my hotel and walked until I found a little supermarket. I bought a couple cans of soda and a pint bottle of clear liquid, adorned with a red star. It cost less than a dollar. I figured it was cheap vodka.

I poured some of the liquor into a teacup and added Sprite. When I raised the cup to drink, toxic fumes singed my

nostrils and I thought I might pass out. I sniffed again, carefully. Paint thinner? I touched the tip of my tongue to the liquid’s surface and decided maybe I wasn’t ready to die.

I’ve since been offered the pricier version of *baijiu* at many dinners. And I’m told it’s quite smooth. My sweet and charming local hosts always insist that I *ganbei!* (the Chinese equivalent of “cheers”) with them. But I haven’t been able to yet. What an A-hole. —Ashley Atkins

Ditch Your Bags With This Door-to-Door Overseas Luggage Service

Traveling with luggage these days is a hassle. There’s the additional charges, the weight limits, and the constant wondering if your bag will arrive at your final destination at the same time as you do.

The most savvy travelers opt for carry-on luggage. But what if you need more than just a carry-on bag? Or what if you’re moving overseas for a prolonged period of time and need to ship bigger items?

SendMyBag is a global shipping service that can be used to eliminate the hassle of transporting your luggage to over 100 countries, such as Costa Rica, Japan, Mexico, and Portugal.

All you need to do is book through the



Avoid the hassle of lost and delayed luggage by having it delivered to your door.

website, print off the labels they provide you, and SendMyBag takes care of the rest. It offers a door to door service and the company will collect your luggage ahead of your flight, and have it waiting for you upon arrival at your final destination. It also offers comprehensive online tracking, so you can see exactly where your bag is at any given time.

SendMyBag ship bags, boxes, and even luxury items like bikes and golf clubs. The cost to ship a 33-pound bag from the U.S. to mainland Portugal costs approximately \$110. Check out [SendMyBag](https://www.sendmybag.com) for more information and to get a quote. —John Wallace

The Next “It” Destination on Mexico’s Baja

Ronan McMahon



On Mexico’s Baja California Sur, the beaches are often so heavy with sand drift that even an off-road, four-wheel-drive Jeep Wrangler will sink in them.

I found this out the hard way on a recent real estate scouting trip to the Baja’s East Cape.

When I first came to the Baja in 2014, Los Cabos was undergoing a major boom. The big resort groups were establishing and expanding there. Billions of dollars were piling into development. And I was there alongside them bringing deals to my *Real Estate Trend Alert* group.

But being an international real estate scout is about always moving forward. searching for the next “it” place... and getting there years or even decades before the crowds do.

Finding the right opportunities always starts with long days on the road (often off-road). Walking dirt tracks and beaches... bringing in experts when needed... looking at what’s going on with my boots firmly on the ground.

The East Cape proper starts a few miles east of San José del Cabo and runs along the Sea of Cortez, to the north of Punta Pescadero and Los Barriles. To explore the entire stretch, you need to prepare for a bumpy ride on 50 miles or so of bad road...

A bad road that’s being paved close to San José. A bad road that leads to land parcels that are being snapped up by big hotel groups right now.

Indeed, the Path of Progress gripping the Baja is no longer confined to Los Cabos. It’s exploding in all directions. I’m talking new roads, infrastructure, resorts. Big money is pouring in. More flights are coming, demand is growing fast... wealthy people are here. And even more are coming...

I’ve been following this Path of Progress very closely... all the way to its outer edges. And then going beyond. I’ve traversed unpaved cliff trails with sheer drops. I’ve been impeded by feral donkeys and wild horses. And I’ve spent a lot of time stuck in the sand.

But it’s all been worth it. Because there are some incredible opportunities here.

In the East Cape I see two areas for smart investment. The first area is just past San José del Cabo. Less than 10 minutes’ drive east of this artsy, cultured town is the master-planned community of Puerto Los Cabos. There’s a marina, top-class golf, high-end hotels, and the famed Flora Farms is close by.

Past this though, you have limited to no infrastructure—no water, electricity, paved roads. You just have a pristine beach and other-worldly scenery.

But a new big hotel, Vidanta, is slated to open here later this year. And I think this will mark a transformative event in terms of the development of this part of the East Cape.

The second opportunity is around Los Barriles, further north in East Cape. It’s a straight shot on a paved road from the airport—just under an hour’s drive—and it’s where the Four Seasons has already gone in. And where other big resort groups are following.

It’s beautiful here. The beaches are stunning. But it does tend to be windier at certain times of the year... sometimes uncomfortably windy (but great for attracting the kite surfers who come here in big numbers).

Still, second homes here are in demand. As are homes for the resort workers and well-paid executives, managers, and professionals. So by getting in early, you can own the homes and condos they will want.

But following a Path of Progress is always about timing. Just because there’s a huge development rolling out in an area, you still need to be very careful about what and where you buy. The right moment might come *after* the huge hotel chains have already funded the infrastructure. Then you swoop in and reap the benefits.

Editor’s Note: Ronan McMahon is the editor of *Real Estate Trend Alert* and a contributing editor to *IL*. Email Ronan with your real estate questions and comments at mailbag@internationalliving.com. We may publish your question along with Ronan’s reply in *IL* Postcards or here in *IL* Magazine.

Meddlesome HOAs Abroad?

■ **Steven B. says:** So many of the overseas properties I have been looking at are condos, townhomes, or some type of attached dwelling. I am curious if these properties have issues with homeowner associations similar to those in the U.S.

■ **Ronan says:** Hi Steven. Homeowner associations are broadly the same everywhere. So long as there are shared spaces, utilities, or infrastructure, there needs to be community management (the homeowner association or HOA). And like with any management structure, issues can arise—no matter where you are.

Just like in the U.S., it’s important to do your due diligence before you buy. Find out who will manage the HOA, what the projected monthly dues are, and whether there are checks and balances in place to ensure that funds are managed correctly.

With the CCRs (Covenants, Conditions, and Restrictions), make sure there’s nothing you can’t live with. Keeping certain pets may go against CCR rules. See what standard of maintenance you are obliged to carry out on the exterior of your property and what remodeling is allowed. Perhaps subleasing your property for vacation rentals interests you. Check that the CCRs allow that.

Make sure too that the rules are tight enough that what your neighbors do won’t adversely affect you. You may not want chickens in the neighbor’s yard waking you in the early hours.

This is all standard, whether you are buying in the U.S. or abroad. But generally speaking, where you’ll see a big difference is with your HOA fees—as well as other costs, such as property taxes. For instance, for my beachfront condo on Portugal’s Silver Coast, my total monthly payments (HOA fee plus my mortgage, taxes, and golf club dues) come in at just under €1,110 (\$1,182). For an equivalent condo in California, you’d be paying much more than that in HOA fees alone.

Just like the U.S., issues can arrive in any community. But at least when they do, you’re paying a lot less to resolve them.

“I Could Never Afford Anything Like This in the U.S.”

Name: David Hirabayashi

From: Dallas, Texas

Living In: Orosi, Costa Rica

“I felt no stress from the moment I arrived. And I looked around and I saw no stress in anyone, in anything, anywhere. Everyone was always smiling.”

David Hirabayashi first came to Costa Rica to visit friends who had moved there. “When they told me they were retiring and moving to Costa Rica, I thought they had a screw loose,” he says. But when he visited them, he was astonished at the lifestyle on offer.

That visit convinced him to move to Costa Rica too. He wanted to be in the mountains, near his friends, and the town of **Orosi** fit the bill.

This quaint *pueblo* of 9,000 people is only 35 minutes from the country’s capital of San José and all the city offers. But David says everything he needs is right in Orosi—grocery stores, restaurants, mechanics, dentists, doctors, a pharmacy, and even volcanic hot springs. And there’s a good mix of international expats all living among the friendly and helpful locals.

“I love it that everyone knows me and they wave to me as I go by,” David says. “My Spanish is improving all the time. But right from the start, with my limited Spanish, a few comical hand gestures, and the obliging hospitality of my *tico* neighbors, I’ve never had any problem communicating.”

Only after moving to Costa Rica did David realize what a toll the pace of life in the U.S. had been taking on him.

“As a professional magician, I was performing more than 400 shows a year. I was killing myself and didn’t even realize it. My weight was up, and my knee had gotten so bad I was told I had to have a knee replacement before I moved to Costa Rica,” he says.

Living in Orosi, his stress levels have dropped and so has his weight. And that bad knee? “I’ve never had another moment’s trouble with it,” he says.

David found his piece of paradise in a 6-acre mountainside refuge. He sold his house in Dallas and was able to use the proceeds to buy the property, do all the improvements it needed, and still



Arenal is just one of many locations around Costa Rica that’s attracted expats... some for good.

How 3 Expats Turned Life into an Endless Costa Rica Vacation

have money left over. He built his house, an additional guest house, a swimming pool, a large covered patio, and a storage garage. “I would never have been able to afford anything like this in the U.S., even if I could have found it.

“The weather is so perfect here (temperatures rarely go below 60 F at night or above the high 70s during the day) that everyone basically lives outdoors,” David says. “From my covered terrace, with a cup of delicious locally grown coffee in my hand, I’m surrounded by mountains covered in coffee bushes. The distant city lights twinkle in the evenings, and a herd of wild deer often passes through. But my favorite view is tropical flowers around the swimming pool, with the soaring Irazú volcano in the background.”

David lives without want on about \$2,500 per month—and that includes his twice-weekly maid service, two gardeners who come once a week, and his global health insurance.

“I love my place, love my neighbors, love this pace of life,” David says. “It’s where I need to be and where I want to be. I’m so thankful I was introduced to Costa Rica.” —John Michael Arthur

“Healthcare is Actually Affordable Here”

Name: Jennifer Petrizzi

From: Long Beach, New York

Living in: Playa Negra, Costa Rica

“I went to Costa Rica on vacation in 1998,” Jennifer Petrizzi explains, “and the way things just fell into place, I never left. Before I came here, I hadn’t even considered leaving New York.”

Jen’s visit to Costa Rica prompted her to take a good look at her life. She wasn’t happy with the nine-to-five lifestyle in the U.S. And she never liked cold weather. Sometimes it can be as simple as that; staying in Costa Rica just made sense.

In 2000, Jen bought her first piece of land (a 4,300-square-foot lot) in **Playa Negra**, on the northern Pacific coast, with two other friends for \$3,000. And over the years, she built a business and a home here. In 2007, she opened **Cafe La Ventana**, and for Jen, the business has been about cooking, sourcing local products, learning Spanish, and adapting to Latin culture.

Jen’s natural food café is open Mondays through Thursdays for breakfast and lunch, and she does catering for clients on the weekends. But there’s plenty of time

left over for doing what she loves—taking yoga classes, going for beach walks, swimming, and getting out and about, meeting with the locals. “There’s a *pulpería* (a small grocery store) in town,” Jen says, “and I like to support them, so I often shop there. Supporting the local community is a priority.”

In Playa Negra, like a lot of Costa Rican beach towns, watching the sunset from the sands gives you a chance to meet up with everyone and socialize.

“It takes me 15 minutes to walk to the beach from my house. My property has three buildings and plenty of space. I have two commercial buildings on the road and behind them is my tiny house; it’s two bedrooms, one bathroom, and a living/kitchen space.” Jen is planning to build another house on a different lot and rent the place where she currently lives on Airbnb.

Jen’s internet access costs about \$50 a month, her water \$25, and her prepaid cellphone service costs \$10. Electricity, her biggest expense, runs to almost \$550 a month, but that’s for three buildings and air conditioning. The property taxes on the 4,300-square-foot lot are \$600 a year, and that includes garbage service.

Another area where Jen makes significant savings compared with the U.S. is healthcare. She uses the CAJA—Costa Rica’s socialized healthcare system—and also has private insurance coverage so she can make appointments with specialists in San José if needed. “Healthcare is actually affordable here,” she says.



Beaches, mountains, vibrant towns... Costa Rica has a place for everyone.

But healthy living and plenty of time in the sun comes with the territory in Playa Negra, and helps to keep the doctor at bay.

For a small beach town, Playa Negra also has some excellent options for dining out. La Vida Buena is an old-school casual bar, “It’s my Cheers,” says Jen. “There’s also Café Playa Negra for great food and atmosphere, Kon Tiki for yummy pizza, and Villa Deevena for French-inspired cuisine. If good waves and a small-town vibe are your thing,” Jen says, “you should check out Playa Negra.” —*Bekah Bottone*

“I Was Amazed By How Welcoming People Were”

Name: Rose Aletti

From: Greensboro, North Carolina

Living in: Tilarán, Costa Rica

“I knew I was never going to retire in the U.S.,” says Rose Aletti.

After a career in medical coding and data input in Greensboro, North Carolina, the adventure of Latin American living called to her...

“I was always the one who went off on my own day trips from the beach when I was on a girls’ vacation in Cancún,” she says. “Everyone else would be happy on the beach or beside the pool, but I’d be off on the bus to some little village or market.”

Rose first visited Costa Rica in 2009 on vacation with her then-husband, Brian. It was a beach trip centered on Jacó on the Pacific Coast, and while Rose didn’t fall for Jacó, her habit of taking solo side-trips brought her into direct contact with the natural beauty of Costa Rica, and the gentle friendliness of the people.

“I was just amazed by how welcoming people were to this tall, pale American woman traveling around on her own and asking dumb questions. I was taken to meet newborn babies, and secret waterfalls, and into little tin-roofed shacks for rice and beans. Everywhere was full of smiling, laughing people just cracking up as we tried to communicate in sign language. I had such fun.”

Over the years, Rose let the idea of a Costa Rica retirement bubble in her mind. After a divorce in 2017, she took early retirement at 58. Knowing she would have to move somewhere more affordable, Rose

returned to Costa Rica on a scouting trip. When she saw the countryside around the popular expat spot of **Lake Arenal**, she knew she’d found her place.

“I’m not interested in living on a beach, it’s just not for me. I prefer to be up here in the mountains. It’s much cooler, and the views are amazing—the lake, green hills and grazing horses, the perfect cone of the volcano...”

The main expat hub in the area is the town of **Nuevo Arenal**, with all the amenities an expat could need: banks, a pharmacy, a medical center, bars, restaurants, and cafés. “There’s an Italian restaurant called Casa Italia I’ll go to for an occasional treat, though I mostly shop at produce markets and cook from scratch at home,” Rose says. “For anything more substantial, it’s about 90 minutes to **Liberia**, where there are big stores, an international airport, and hospitals (both CAJA and private). There’s also a small public hospital in **Cañas**, about 10 miles away.”

Rose rents a one-bedroom *casita* for \$200 a month, on the grounds of a larger home owned by a Canadian couple who plan to retire there eventually. “We came to an arrange-

ment—I organize any main-

tenance work that needs to be done on the big house, and keep the place in order, and in return I get to use the pool, garden, and get a better deal on rent.

“Most of the expats live over on the north side of Lake Arenal, around Nuevo Arenal, and the roads and amenities over there are better. Things are a bit more rural here on the south side, but I have a little motorbike and I can get around the whole area easily.”

With just one bedroom and bathroom, a small living space with kitchen facilities, and a deck, the *casita* suits Rose’s needs. “There’s no heating or air conditioning, but there’s a ceiling fan and that’s enough to be comfortable,” she says. “I can hook up to the WiFi from the main house, and I could watch Netflix if I wanted to. I’m more of a reader than a watcher though. Evenings are just me and my Kindle. People sleep early and rise early around here. It’s mostly farmers, and that’s a farming schedule!” —*Sue Woodward* ■

“I saw no stress in anyone, in anything, anywhere”



Tourists, retirees, and digital nomads are flocking to Greece. And it's ripe for investment...

The World's Most Undervalued Stock Market

Jeff D. Opdyke

Back in 2011, I landed in the heart of a crisis...

Before there was Brexit, there was Grexit—Greece's exit from the European Union. But unlike Britain's self-imposed withdrawal, Greece was being threatened with expulsion.

At the time, the world was still struggling through the aftermath of the global financial crisis.

Greece's economy was teetering on the brink of collapse due to its excessive debts, which totaled a massive 180% of its annual economic output. European leaders were openly considering whether to bail out Greece... or simply cut it loose amid fears it could bring down the whole EU.

When I arrived to report on this story, street protests were occurring daily.

ATMs were largely empty... and the Athens Stock Exchange was down nearly 80% from its autumn 2007 high.

And the country hadn't even reached its low point. Stocks would fall further, eventually losing 90% of their value from peak to trough.

Ultimately, Greece would struggle through at least three bailout plans and all sorts of austerity measures imposed by the EU, the International Monetary Fund, and others, which hit Greek society hard.

But fast-forward a decade... and Greece is back.

The country is emerging as one of Europe's hottest destinations for travel, investment, and overseas living.

Greek tourism, one of the country's primary sources of economic fuel, set a record last year. The Bank of Greece reported that from January 2022 to

October 2022 (the most recent data available), travel receipts totaled €17.1 billion (\$18.2 billion), up 70.4% compared to the same period in 2021. Similarly, new visas are attracting digital nomads and retirees in droves.

Last year, Greece's economy grew 5.5%, two percentage points faster than the EU average. And this year, it's forecast to again exceed the EU's economic growth rate—1.3% versus 0.9%.

Meanwhile, Greek wages are on a

“Greece's economy is outpacing the EU average.”

steadily higher trajectory. Unemployment is at a 12-year low. And there's even talk of a potential budget surplus this year.

By the end of 2023, the country might finally have recovered from its debilitating debt crisis.

Yet, despite this upbeat outlook, Greece remains home to one of the cheapest stock markets on the planet... which presents an opportunity for risk-tolerant investors.

How Cheap are Greek Stocks?

Price-to-earnings ratio (P/E) is one of the key indicators used by investment pros to gauge the value of stocks. It compares the price of a company's stock to how much earnings it generates per share.

For instance, if a company's stock is priced at \$100 per share, and the company produces \$5 per share in annual earnings, the stock would have a P/E ratio of 20. Or to look at it another way... it would take 20 years of earnings to equal the cost of the stock.

So, the lower the P/E ratio, the cheaper the stock.

As I write this, the U.S. stock market as a whole has a P/E of more than 20. Much of Europe is in the low- to mid-teens. So is Japan. Singapore is in the high teens.

The Athens Stock Exchange... just 6.3.

That's not to say that all those major markets are necessarily expensive (though one could argue the U.S. remains pricey relative to its usual level in the mid-teens).

Instead, it's to point out just how cheap Greece is, despite the economy having progressed so far from those dark days of 2011, when I saw Molotov cocktails launched amid austerity protests.

The question is: Why is it so cheap?

The answer lies in perception.

You might imagine that big institutional investors, like the major banks and hedge funds, have teams of analysts studying every market on the planet. From my decades of experience in international finance, I can tell you that's not the case.

When it comes to smaller stock markets, the big banks and hedge funds pay little to no attention... Instead, they tend to react (and overreact) to the news stories about those markets published by the major media outlets.

Greece hangs out on the more obscure end of the global stock market spectrum. It's certainly not among the big bellweth-

ers, such as the U.S., the U.K., Japan, China, France, and Germany. And it's not even a player in the list of secondary markets, such as Brazil, Thailand, and Mexico.

At best, Greece is among the top tier of third-string markets, with the likes of Nigeria, Peru, and Argentina... despite being an EU economy.

So, since the 2011 financial crisis, the Greek market has largely been ignored by foreign institutional money. And this market has effectively gone nowhere for a dozen years now. Up a little, down a little. Basically sideways.

By the same token, part of the problem more recently is the perception that the Greek economy has notable ties to Russia.

Prior to the EU imposing sanctions on Russia for its invasion of Ukraine, Russians had been eager buyers of Greece's Golden Visa, which offers immediate Greek residency in exchange for investment. That flow of money into the Greek economy has come to a halt.

In addition, the small number of prominent Greek companies focused on serving the Russian market have seen their operations pinched by the sanctions.

Ultimately, though, Russia is not nearly as important to Greece as perceptions hold. In 2019, before the war began, Russia was the 22nd largest source of foreign direct investment for Greece, or only about 0.6% of Greece's total FDI inflows.

Even the Greek market has sloughed off "the Russia thing." It's basically doubled since a brief selloff in the immediate aftermath of the invasion. But it's still incredibly cheap.

Alas, perceptions too often define reality... until proven wrong.

And nothing proves perceptions wrong in the world of investing like rising prices.

The Money is Starting to Pour In

I've been a global investor for nearly 30 years now, with brokerage accounts in more than a dozen countries at one point. And I traveled a large swath of the world back in the early 2010s to write a book on the rise of the non-Western consumer and the growth opportunities in that multi-decade trend.

So, I've made a habit of tracking smaller markets like Greece and the eco-

nomic fundamentals underpinning them.

It's clear to me that while Greece's stock market remains undervalued, all the economic indicators are trending in the right direction.

Foreign direct investment in the country hit an all-time high of nearly \$1.2 billion in 2021 (the latest data), with even higher numbers expected when 2022 is reported. Most of that is coming from Greece's EU family... a vote of confidence in the country's economic direction.

Corporate profits, meanwhile, are on the ascent. In the last three years, for instance, cumulative earnings for publicly traded Greek companies have risen nearly five times—to \$10.8

billion from \$2.2 billion.

In that context, Greece's cheap P/E coupled with its rebounding economy looks to be a very good combination for investors.

At some point, the big overseas institutional investors will notice this—they always do in the end—and they'll invade the Greek stock market.

When that happens, stock markets often rise quickly. And the Greek stock market's small size enhances its return potential—smaller markets are explosive markets.

Institutional investors need only put a relatively small amount of money to work in Greece to see that stock market race higher.

At the moment, the entire Greek stock market is worth roughly \$50 billion—equal to a middling-sized company in America's S&P 500 index. Agricultural giant Archers Daniels Midland, for instance, is right near \$45 billion.

Where institutional investors will focus their efforts in Greece isn't hard to gauge. They'll be diving into the biggest names on the Athens Stock Exchange, because those are the easiest stocks to trade. The rationale there is pretty simple: A rising tide lifts all boats, and that tide starts with the biggest listed companies.

In Greece, that's companies like Hellenic Telecommunications, a local phone company and internet provider. There are also a lot of big banks, such as Eurobank Ergasias, Alpha Bank, and the National

Bank of Greece. And there's Public Power Corp., the leading electrical power utility, as well as OPAP, the country's top gambling company and the third-largest stock on the Athens exchange.

If the investment community as a whole shoveled just \$5 to \$10 billion into these top Greek stocks, we'd see the market jump by 10% to 20%... and \$10 billion isn't necessarily the vast sum it might appear to be. Apple alone sees \$11 billion in average daily trading volume on the New York Stock Exchange.

For individual U.S. investors, buying Greek stocks can be a challenge (though [Fidelity Investments](#) does offer access to Greece through its International Stock Trading account).

A simpler strategy for U.S.-based investors is to look at the Global X MSCI Greece exchange-traded fund (ETF), trading under the symbol **GREK**. It's available through U.S. brokerage firms. And it owns all the big-name stocks in Greece, such as Hellenic Telecom, Eurobank Ergasias, and OPAP, among others—basically all the names the institutional players will rush into as their interest in Greece grows.

I want to be clear at this point: I'm not recommending you run out and buy Greek stocks.

The Greek market is still speculative, and is best suited to highly risk-tolerant investors who can do

their own research.

The wider point is the renaissance in Greece's economy. What was once a basket case is now a burgeoning star of the European landscape.

Boasting a culture and coastline as ancient and awe-inspiring as any in the world, Greece was always destined to re-emerge on the world stage. And it's drawing in the capital that says opportunity awaits... ■



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“The Greek market has been largely ignored.”

“A burgeoning star of the European landscape.”

The days of the “golden visa” by residential investment in the European Union are numbered.

The EU door isn’t completely shut yet... but it’s closing.

In February, Ireland and Portugal announced the end of their golden visa programs. Spain appears to be ending its program as well. And Greece has doubled the required investment amount to qualify for its golden visa.

What’s driving this pullback? And what options remain to those of us who just want a new life overseas?

Financial Crisis: Golden Visas to the Rescue

Golden visa programs in the EU emerged in response to a crisis that started in the U.S.

In the decade to 2006, U.S. banks issued trillions of dollars in residential mortgage loans. Housing debt grew from 46% of gross domestic product (GDP) in the 1990s to 73% by 2008, peaking at \$10.5 trillion. With such a vast increase in money available to buy them, average U.S. house prices rose by more than 50% from 2000 to 2007. In many regional markets, prices more than doubled.

The behavior of the recently deregulated financial system made the U.S. housing boom—and subsequent bust—a global one.

Wall Street bought and bundled these mortgages—many classed as “sub-prime”—into mortgage-backed securities (MBS). They sliced MBS into “tranches,” bribed ratings agencies to label them AAA safe, and sold them to investors all over the planet.

Trillions of U.S. dollars’ worth of MBS ended up on the balance sheets of European pension funds, banks, and mortgage agencies. There they became collateral for cash borrowing by banks eager to lend into their own domestic housing markets.

When the U.S. housing bubble burst in the summer of 2007, Wall Street initially refused to write down the value of these MBS. By September 2008, market sentiment did it for them. Nobody wanted to buy MBS, or to lend against them as collateral. The global financial system froze up as banks refused to roll over loans to technically insolvent counterparties.

The sudden withdrawal of liquidity from housing markets in peripheral EU countries like Ireland, Portugal, and Greece



Portugal’s golden visa program was a smashing success... too much so.

Is This the End of Europe’s Golden Visas?

Ted Baumann

led to a dramatic drop in property values. That put borrowers underwater, just like in the U.S. But for EU banks—who now held worthless MBS, owed trillions borrowed against them, and whose mortgage collateral value had collapsed—the crisis was existential.

Unlike the U.S., where the Fed stepped in to buy MBS from insolvent banks, EU central banks lacked the resources to intervene. And because they were part of the eurozone, these countries couldn’t devalue their currencies.

That forced their governments to get creative. Since they couldn’t goose the liability side of the bank’s balance sheets, as the U.S. had done, they chose to address the asset side—by boosting property values.

There obviously wasn’t enough money in the domestic economy to do that. So, the governments of Ireland, Portugal, and other countries decided to “internationalize” their housing markets by allowing foreigners to gain residence rights by investing a target amount in domestic property.

Golden Visas: Victims of Their Own Success

This worked spectacularly well. In Portu-

gal, for example, property values have risen by over 75% since 2012. Increases in Ireland haven’t been quite that big, but still large. Other countries who used this approach included Malta, Cyprus, Montenegro, Latvia, Bulgaria, and Spain.

If your goal is to goose domestic property prices, then golden visas make perfect sense. But allowing foreigners to buy residence rights via property leads to two distortions.

Portugal is the best example. In many parts of the country, the “golden visa bid” became the floor price for homes. Sellers priced their properties with foreign wealth in mind. Modest apartments were suddenly listed as €500,000 dream homes.

That made residential property unaffordable to native Portuguese. Essentially, Portuguese buyers were competing with a global market they couldn’t possibly match.

The second problem is that because golden visa investors gain residence rights even if they don’t live in their properties, they either leave them empty or rent them out. That’s decreased the supply and increased the price of long-term rentals.

In Lisbon, short-term rentals now account for more than 60% of listed proper-

ties. Rents there increased by 37% in the fourth quarter of 2022 alone. It's now the third costliest rental market in Europe after Milan and Paris.

But Portugal is one of the poorest countries in Western Europe. Half of Portuguese earn less than €1,000 a month. They're effectively competing with deep-pocketed foreigners for living space—and that's made them increasingly angry.

“European Values”

Late last year, European Commission President Ursula von der Leyen warned that the region's values “are not for sale.” She was reflecting a widespread belief that golden visa programs turn European residence rights into a commodity.

It's impossible to argue that point; that's precisely what they do. But attitudes might be different if golden visas went primarily to people of European ancestry. That hasn't been the case.

Ninety-one percent of Irish golden visas went to Chinese nationals. For the first four years of the Portuguese program, Chinese accounted for between 65% and 85% of applicants. Chinese numbers fell during that country's zero COVID policy, but jumped again recently.

Given European sensitivities about migration from Africa and the Middle East, concern about Chinese immigration is understandable. And golden visa programs in Malta, Cyprus, and other countries made things worse by facilitating money laundering and accepting individuals with political and even criminal issues.

Given this background, it was perhaps only a matter of time before Ireland and Portugal decided to end their programs.

And Now for Some Good News

I suspect one reason Portugal decided to close the residential property route to residence is the looming prospect of mass American applications.

According to a recent report by Henley & Partners, American applications for golden visas and passports jumped 447% between 2019 and the first quarter of this year. In 2022, Americans received one in every five golden visas.

I'm not surprised. More and more Americans tell me they're deeply concerned about the country's direction and stability. A poll from last summer found that almost half of U.S. respondents didn't feel they had

a good chance of improving their standard of living, while 86% agreed that Americans are greatly divided on values.

In other words, Americans are increasingly motivated by the same considerations that lead citizens of other unstable countries to try to get into the EU.

But there's a big difference... and it will be decisive to the future of the golden visa.

Most potential American emigrants want to live in places like Portugal, Greece, and Spain. (Sure, some just want to invest in property, but they don't need a golden visa to do that. There are other ways.) The freedom to travel the EU freely is a bonus, but they aren't looking for a backdoor to setting up shop in Berlin or Paris. They're after the lifestyle.

The Portuguese Prime Minister, Antonio Costa, has said that in future, the main route to Portuguese immigration and residence would be via programs that cater to people who intend to reside in the country. The “digital nomad” visa—announced in October last year—will continue. So will another visa for business investors.

On top of that, depending on the outcome of internal discussions currently underway, the golden visa may still be available to those who invest in renovating run-down properties, in cultural activities, and in approved investment funds.

In other words, if you intend to buy property in Portugal, live in it, and survive on earnings from, say, U.S. investments, Social Security, or other non-Portuguese sources, you're perfectly welcome to the country. Ditto if you plan to invest in non-residential assets. After five years and with basic Portuguese language skills, you can become a citizen.

The problem with the existing golden visa approach isn't necessarily that it crowds the streets of Lisbon or the Algarve with foreigners. It's that it distorts property market incentives and encourages foreigners with ulterior motives to lock up valuable property for no reason other than to get to some other part of the EU.

Once the golden visa system had accomplished its primary goal of rescuing local banks from collapse, the cost of those distortions outweighed the benefits.

By contrast, Americans who plan to

live in Portugal (or other EU countries with similar visas) as “digital nomads” or retirees will bring money into the economy and pay VAT and property taxes. In other words, they'll contribute to the economic and cultural life of the country in positive ways.

That's an entirely different kettle of fish to the residential property route. Given declining birth-rates, expanding the economic life of the country through “real” immigrants with income that will be spent locally is a priority.

That's why I firmly believe that all is not lost... especially for Americans.

The Future of Global Diversification

There's no doubt we live in a rapidly changing world.

The financial crisis of 2007-2008 showed that the Western economic system is increasingly a house of cards. The average U.S. household only managed to maintain its living standards by borrowing. The money they borrowed was accumulated by a financial system that relies more on flows of interest and monopolistic pricing power than on innovation and economic prowess. The same was true of most of Europe.

The U.S. electoral cycles from 2008 onward have revealed a bitterly divided society. The COVID pandemic showed that we can't come together even to confront an existential crisis.

But the biggest change is a rapid retreat from globalization and openness. COVID, an aggressive China, and the Russian invasion of Ukraine have led countries and regions to look inward.

Time will tell what sort of world the mid-21st century will see. But I'm certain of one thing: there is still enough openness for forward-thinking Americans to gain a foothold abroad. The doors aren't completely shut.

But time is of the essence, as they say. If you hope to diversify yourself globally, now is the time to start the process. ■

“The doors
aren't
completely
shut... yet.”



Ted Baumann is IL's Chief Global Diversification Expert, focused on strategies to expand your investments, lower your taxes, and preserve your wealth.



A chance encounter with a beloved author led Rich and his family to this house in Burgundy.

Our Burgundy Vacation Home is the Stuff of Fiction

Rich Rodgers

I am going to live here someday,” my sister Kelly said as we stepped off the train in the little town of **Beaune**, a picturesque walled town in the heart of Burgundy’s wine country.

Kelly and I had visited France a lot over the years—it was a country we both loved. We’d come to Burgundy to meet our friend Tom who’d bought a cottage in the region, which he’d turned into a lodge for cyclists (Tom is big into cycling, as am I).

I was unsure of what to think of this part of France, with its rolling hills instead of the jaw-dropping mountain ranges I was used to. But I soon fell in love with the quaint, regal villages—and the decadent two-hour lunches.

By the end of the trip, I couldn’t wait to come back to Beaune with my wife Lora and show her around.

Unbeknownst to me, Kelly had a bigger commitment in mind... “I began thinking about how I could buy a home in France to live in for a bit and then have as a vacation home,” she recalls. “I narrowed my search to three cities in the Burgundy region, and took a trip in 2019 to see which I liked best. I decided on Chalon-

sur-Saone, and the plan was to move for a year in the fall of 2020.”

But then the pandemic hit, and Kelly’s trip was canceled. She started reading a lot to pass the time. “I enjoyed escapism books based in France, and was hooked on the Grape Series by Laura Bradbury,” Kelly says.

“I read every book and wanted more, so I subscribed to Laura’s newsletter and began to follow her on Instagram. She and her husband Franck have a few vacation homes in and around the Burgundy area. One was *La Maison des Chaumes*, which I flagged as a place to stay when we could finally travel again.”

In October of 2021, Laura announced in her newsletter that they were selling *La Maison des Chaumes*, a two-bedroom, one-bathroom, fully furnished house. And the price was a lot more reasonable than Kelly would have expected.

That’s when I got her text: “Wanna buy a house with me in France?”

Lora and I had traveled a lot in our first couple of years together—we both

love seeing new places, experiencing new things, discovering new roads or trails to ride our bikes, and meeting interesting people. When traveling, we strive to immerse ourselves in a culture, but we like to be on the move, too.

Lora says, “Having a home to rent out part-time and visit part-time seemed like the ideal scenario for us. We’d get the best of everything: a sense of belonging, endless adventure, and an income. Plus, having joint ownership with a family member would soften the expenses and responsibilities.”

In October 2021, the three of us had a Zoom call with Laura and Franck, and it quickly became clear this was a real possibility. My cycling friend Tom lived just seven miles from *La Maison des Chaumes*, and was able to go look at the house for us in person.

We put in an offer of €240,000 and it was accepted. A local notary in Beaune handled the paperwork and logistics. We worked out our financing in the U.S. and wired the money to France. In January 2022, we closed on our new home... sight unseen!

That May, we finally visited *La Maison des Chaumes*. The house is located in the village of **Villers-la-Faye**, just outside Beaune. It’s a tidy village of 400 people (now 403) with the most welcoming of neighbors. We were fortunate to meet the *maire* (mayor) and several new friends and neighbors during our visit. To the village locals, we were “the Americans who bought the house on the internet.”

We loved walking around the village and through the vineyards, browsing the weekly market, and buying baguettes from a machine just down the street (these

are common in the rural villages of Burgundy). And on Friday nights, there’s a pizza truck. (If you buy three pies, you get a bottle of wine free.)

Walking into the house for the first time, it felt like home. It’s a cozy, one-story house of about 1,300 square feet—nice and manageable. There are five sets of French doors that open up to a covered patio and an enclosed terrace—the doors let in lots of natural light and make the inside space feel open and bright, and

“The price was more reasonable than expected.”

much larger than it actually is.

Luckily, there weren't a lot of improvements we needed to make to *La Maison des Chaumes*. Before we visited, and with the help of our property manager (who the original owners was recommended to us), some of the house got a fresh coat of paint, the yard was cleaned up, and we bought some new patio dining furniture, as *al fresco* meals are a must in France!

Because we bought the house furnished, we found it filled with books, linens piled high in the closets, and dishes for days. We did a thorough clean out and enjoyed figuring out how to donate the unwanted items. We turned the "TV room" into a third bedroom... It already had a door and a beautiful antique French armoire. We're going to add a proper second bathroom in the near future—currently, there's an additional water closet, but not a full second bathroom.

Right now, we're renting the house for short-term stays, and will visit ourselves twice a year until we retire. Then we'll live there for maybe three months of the year

and rent it for the rest.

In the first seven months, we had about 50% rental occupancy (around 100 nights out of 200).

Initially we coordinated guest stays through our local property management company. But as they take 20% of what we make in fees, we now manage the guest experience ourselves (the house is listed on [Airbnb](#) and [VRBO](#)).

As co-owners with Kelly, Lora and I can divide the tasks between us and keep them manageable. And it's been fun to be more involved and have direct communication with our guests—we've

welcomed them from seven different countries, with most coming from Germany, Switzerland, and the Netherlands.

We've learned that the house only rents well from May through October (the summer season).

But if we're making some money and have a place to stay in Burgundy free of charge, we're happy. We get to come back to revisit our village and new friends whenever we want.

Burgundy has everything for an adventurous traveler—interesting

"Burgundy has everything for the adventurous."



history, geology that shapes the region, an incredible food and wine culture, and, of course, welcoming people who also appreciate the nature that surrounds them.

A home abroad is a dream come true for each of us. We're looking forward to making memories here with family and friends... and sharing the home with others so they can do the same. ■

BEAUNE: THE WINE CAPITAL OF BURGUNDY

Surrounded by the vineyards of the Côte-d'Or, Beaune has a rich cultural and architectural heritage. With a well-preserved medieval center—enclosed by original ramparts—it's a postcard-perfect image of a small French town. Gothic spires mix with Renaissance façades and cozy, vine-covered alleyways add a touch of earthly elegance.

Beaune provides a great compromise between country and city living—large enough to have an enviable collection of cafés, restaurants, and shops, but small enough that it's easy to get around the town center.

The historic center's most iconic landmark, is the [Hospices de Beaune](#) (a charitable organization, museum, and historical monument). Topped with the flamboyant yellow and red-glazed



The Hospices de Beaune is the centerpiece of the town's wine industry.

roof tiles which characterize Burgundian architecture, the Hospices produces its own wine (premier crus and grand crus), that is sold at auction every year to finance its charitable endeavors.

One of the top social events of the year in the town, this annual wine auction has been taking place since 1794. [This year's auction](#) will take place on November 19. And if you can't make it in person, you can buy online from the website.

But there's no need to mark your calendar in order to taste some of the area's finest vins. Wine caves, merchants, and sumptuous wine estates can be found in, and around, Beaune. Big names include [Bouchard-Aine et Fils](#) and [Maison Jaffelin](#), and the centrally located wine cave, [Les Caves de l'Abbaye](#), offers tastings, classes, and tailor-made lunches and dinners.



The islands of Madeira, Cyprus, Tenerife, and Malta offer all the charm of Europe but with year-round warm weather.

Have Your Beach and Culture Too: The Good Life on Europe's Unsung Tropical Islands

By Sean Keenan & John Wallace

“Island living” conjures up deserted beaches, swaying palm trees, and cocktails at sunset. The Caribbean... the South Pacific... the Maldives.

But if you add in layers of history, ancient architecture, and Old World charm, then you're talking about Europe's sub-tropical islands.

With rugged hill towns, dramatic coastlines, picturesque fishing harbors, and cobblestone streets, Europe's islands offer a diverse range of climates and natural beauty, along with a laidback, surprisingly affordable, and distinctly European island lifestyle.

Below, we explore four of these islands, which are relatively unknown to North Americans, and meet the expats who have made them home...

Madeira: Portugal's Garden Island

The southern reaches of Madeira, a Portuguese island off the northwest coast of Africa, is scored by deep, forested valleys,

canyons, and gravity-defying switchback roads. The northern part of the island, by contrast, features wind-blasted plateaus almost 7,000 feet high—where snow cover is an annual occurrence.

For an island that's just 34 miles long by 14 miles wide, that's a lot of variety.

Ultimately, though, Madeira's climate is subtropical, and outside of the more extreme spots on the north coast and mountaintops, it's a springlike, sunny location where temperatures rarely peak above 80 F in summer, or dip below 60 F in winter.

Brittan Graves moved to this autonomous region of Portugal almost two years ago from Boise, Idaho. He and his wife, Terri, bought a three-bedroom, two-bathroom penthouse condo (\$380,000) in the island's capital city, Funchal.

“We'd traveled all over the world for 30 years—South Africa, Europe, South America, Australia—and had a romantic notion about retiring overseas,” Brittan says.

For a long time, the couple had toyed

with moving to Spain or Portugal for retirement, but when Terri saw a TV show about Madeira, they knew they had to see it. And when they did, they were smitten.

“We sold our house and car in Idaho, bought a one-way ticket, and here we are,” says Brittan.

Brittan and Terri find Madeira much more affordable than the U.S. “We love wine and food, and here we eat out much more. The quality of the food and ingredients here is high.

Restaurants are mostly traditional—there isn't the same international range you'd find in a U.S. city—but the beef, chicken, and fish are great. Scabbard fish is a local specialty, and the grilled sardines that you get all over Portugal are delicious.”

Healthy cuisine, an active lifestyle, and year-round outdoor living help keep the doctor at bay. Nevertheless, with five hospitals to choose from in Funchal town, including private options at [Hospital Particular de Madeira](#) and [Hospital da Luz](#),

© JÜRGEN SACK/STOCK



Madeira's healthcare is anything but basic.

"The Hospital Particular is a wonderful, new facility," Brittan says. "I had a lumbar disc issue when I came over first, and they took me in for an MRI and a CAT scan. We're covered by the national healthcare system, which you get as a legal resident, but we also have private health insurance. It turned out that the copay for both scans came out as... zero! They charge you €1.50 (\$1.38) for a blood test, but the scans were free. The doctors are friendly—some speak fantastic English, some a little less, but I had no problems at all."

Determined not to buy a car, Terri and Brittan get around the island using the hop-on, hop-off bus service. When they had a guest visiting from California, they hired a driver for a day to visit the natural lava pools and dramatic coastline on the east side of the island.

Visually, Madeira is spectacular. What it lacks in sandy beaches (the coastline is mostly rocky or pebbled), it makes up for with dramatic cliffs and mountain sides that look almost Tahitian.

Combine that with a typically Portuguese atmosphere of white villages clinging to hillsides, terracotta-roofed townhouses, terraced vineyards, and flower-strewn walking trails that follow ancient stone waterways through dappled forests... and it's easy to understand why the island is rapidly becoming one of Portugal's most popular locations with expats.

"There's a strong presence on Facebook," Brittan says. "Lots of people from the U.K. and some North Americans. And we have Portuguese friends too... the locals are very friendly."

With up to 10 flights a day to Lisbon (about two hours) and year-round connections to multiple European cities, Madeira is not isolated. A weekly service with

[Azores Airlines](#) connects the island with New York's JFK airport too.

The cost of living on the island, while slightly higher than mainland Portugal, is significantly lower than in most North American destinations. (Most expats in Portugal live well on around \$2,500 to \$3,000 a month.) In Portuguese terms, that works out to paying, say, \$1 rather than 70 cents for a shot of espresso at a charming sidewalk café. It's a small price to pay for a better life on Portugal's garden island.

Cyprus: The Sunshine Island

Rising steeply from the Mediterranean Sea just south of Turkey, Cyprus holds a strategic position between Europe, the Middle East, and North Africa. That sort of geographical privilege is a mixed blessing for any small territory—the island has a long history of conquest and occupation. There is, however, an upside to this turbulent backstory... Since the British empire was the last to rule Cyprus (and the U.K.

maintains an airbase on the south of the island), most of the locals speak English.

Nevertheless, Cyprus is a divided island. Since the 1970s, the island has been partitioned into north and south, with both sides living in relative peace. The Republic of Cyprus, to the south, is a member of the European Union (and NATO), while the Turkish Republic of Northern Cyprus is an enclave within the EU's borders, but not recognized as a legitimate state by any country except Turkey.

That aside... Cyprus doesn't feel exceptionally different from any other Mediterranean country. Move away from the unsightly border zone, and you could easily mistake it for a Greek island. Oleander, camelia, and bougainvillea overhang honey-limestone walls, date palms shade Byzantine plazas, and friends meet for coffee under the awnings of sidewalk cafés.

Slatted wooden shutters and carved doorways hide arcaded courtyards from the Mediterranean sun in the old town area of the capital, **Nicosia**. Ultra-modern hospitals, malls, big-box stores, and an international airport skirt the city before it gives way to olive groves, vineyards, and upland cedar forests.

Expats are drawn to Cyprus for its castles, churches, food, and wine. Richard Powell, a 73-year-old Canadian expat, retired with his wife, Tina, to Cyprus in 2017. "My first trip was a bit of serendipity," he says. "I was looking for a country that offered medical tourism to correct an eye problem. Tina suggested Cyprus, and it only took a few days for us to fall in love with the island and its way of life. Seven months later, we moved here and have never regretted it."

The company Richard contracted with as an IT developer made arrangements for him to work remotely, which he did for the



A blend of Mediterranean cultures and plentiful sunshine give Cyprus a laidback vibe.

next two years. Although dependent on high-quality internet access, Richard and Tina weren't restricted to living within the city. In fact, they headed for the far south-west of the island—to the dry lowlands on the leeward slopes of the central Troodos mountain range.

"We settled in the large village of **Peyia** for a few reasons," Richard continues. "It's close to the lively city of **Paphos**—but not too close, a few thousand expats live here, and it's just up the hill from some of the best beaches.

"We enjoy the weather, the laidback lifestyle, great food, and friendly locals. I love walking the hills and exploring the valleys with their orchards, vineyards, and ancient villages. The sea is clear and warm and I love snorkeling and swimming in sheltered coves.

"Plus, there are social groups for everything you can think of. A real delight is whiling away an afternoon enjoying traditional Cypriot food and wine on a shady patio in a village taverna."

Richard and Tina rent a two-bedroom townhouse in a large complex of family homes and condos. Many of the residences are summer retreats for owners from all over Europe, so for most of the year, the development is comfortably quiet.

"We can sit out on our patio overlooking gardens and a large pool, enjoy a barbecue and talk to the neighbors," Richard says. "Being high up on the side of a hill, we have a great view of the sea. Our rent is €530 (\$576) a month plus utilities. Things go upwards from there, depending on what you're looking for. My friend rents a large, private, three-bedroom villa with a pool for €1,500 (\$1,630)."

Cyprus is a small island, with just over a million people, so anything imported is generally more expensive. But the cost of living in Cyprus is, by Richard's calculations, about 20% to 30% lower than in Canada. It's possible to live well here on around \$2,400 a month for a couple.

"The main differences," he says, "are lower rent, socialized medicine, inexpensive produce, reasonably priced restaurant meals, and a short winter, meaning there's little in the way of heating costs."

With regular air connections to over 50 European cities (mostly in the summer season), the island is well connected. Count on around five hours' flying time from a European hub airport like Paris,

Frankfurt, or London. Once settled, expats get to enjoy plentiful sunshine—Cyprus has more than 300 days of sunshine annually—and some of the region's most popular sandy beaches at **Agia Napa** and the **Famagusta peninsula**.

Tenerife: Outdoor Living at its Finest

Technically a part of Spain—though over a thousand miles closer to Morocco than to Madrid—the Canary Islands have been tempting expats for millennia. As early as the 1st century BC, the ancient Greek scholar Plutarch described the archipelago as "the fortunate isles," beguiled by sailors' tales of the warm weather, fertile lands, and abundant natural produce.

Eight of the islands are inhabited. The "main four"—Tenerife, Gran Canaria, Lanzarote, and Fuerteventura—are hotspots for visitors.

Among the four, the contrasts are enormous. Both Fuerteventura and Lanzarote have a stark, quiet beauty—fringed by deep blue ocean that melds to shades of lapis and teal by virtue of their black volcanic sea beds. But neither island has the year-round amenities of a sizable city. Outside of the beach resorts in high season, it's a quiet, almost reclusive life.

Gran Canaria and Tenerife are of a different stripe. Broadly speaking, the two islands have similar geography, with a central volcanic peak sloping down to sub-tropical farmland and palm-fringed

beaches and resorts.

Average yearly highs top out at 76 F, while the lows come in at 65 F. With prevailing winds coming from the north-west, the highlands of both islands trap oncoming moisture, and the contrast between the arid conditions on the southern portions of the islands and the green pine forests, eucalyptus, and grassland of the north is immediately noticeable. And it allows expats a choice of microclimate.

Rose Bull and her husband Trevor moved to **Costa Adeje**, on Tenerife's south-west coast, in 2012. "It's the warmest part of the island," Rose explains, "I have a friend who lives in the hills inland, where the weather is completely different, but even in the coldest month of the year it's 60 F here. We don't need heating or air conditioning—we just open the windows and doors if it gets hot."

Mount Teide—the dormant volcano that dominates the skyline of Tenerife—clocks in at 12,198 feet. That's the highest peak on Spanish soil, and given the island is a mere 52 by 33 miles, the mountain has an enormous impact on its

climate and structure.

Roads and highways feature switchbacks and steep climbs, and white-painted villages teeter on the edge of some precipitous drops. Invest in a good pair of walking boots—Mount Teide is surrounded by national parks, with excellent hiking trails and a cable car to the peak for those who'd rather not hike a full day in the sun.

"I go walking with friends twice a week," says Rose, "and swim every day in our pool. Trevor plays golf every week. There's a lot of outdoor living here, since the weather's good all year. Then there's quiz nights at a local bar on Thursdays, and we often go out for meals with friends. You can get a meal for two for €25 (\$27)... maybe €40 (\$43) for something more special."

In fact, the cost of everything is lower than you'd expect on an island. "Our water bill is €30 (\$32.50) every two months," says Rose. "A coffee at a café is just €1.30 (\$1.41). Electricity is more expensive, about \$150 a month, but property tax—the local municipal tax is the closest thing to property tax here—that's about \$550 a year on our six-bedroom house with a guest apartment and pool." A couple, renting a two- or three-

**"Rent on our
2-bedroom
townhouse is
\$576 a month."**



Beautiful beaches and warm weather have been attracting expats to Tenerife for years.

bedroom apartment, could expect their cost of living to run about \$2,700 a month.

Santa Cruz de Tenerife, the main city, is perched on the island's northern tip, about a 50-minute drive from Costa Adeje. At over half a million residents, Santa Cruz is a sizable Spanish city; with a cathedral, universities, parks, eight-lane highways, tramways, showpiece architecture, and lively year-round nightlife.

While Costa Adeje offers a medical center and numerous English-speaking GPs, Rose and Trevor take advantage of the excellent medical facilities in Santa Cruz for major treatments. As legal residents, they qualify for free healthcare in Spain, but they supplement that care with their own private insurance, which costs around €5,000 (\$5,425) a year to cover them both.

"The healthcare here is just excellent," says Rose. "The doctors speak English, and I like the way the system works. You can see a consultant all the way through your treatment—you don't need constant referrals from a GP to get access. And it's efficient. When Trevor had a bad back, he went to the hospital at 10.30 a.m. with no appointment. They gave him an MRI scan, and he was back home two hours later. Another time, when he had to have a gallbladder operation and needed to stay in hospital for eight days, they set up a room so I could stay with him while he recovered."

The health benefits of living in such a comfortable climate go beyond the physical, though. "It's a different lifestyle here," Rose says. "It's much less depressing than being indoors all winter." (The Canaries are extremely popular with northern Europeans.)

Neither Rose nor Trevor speaks Spanish to a high level, but the international nature of the Costa Adeje means that's not a problem. English is commonly spoken by visitors and expats.

"There are lots of English people here," Rose says. "Plus Belgians, Germans, French... all sorts. Although not many Americans. Most people in the U.S. have never heard of Tenerife," she laughs. "It's like a secret island."

That may change soon... In the summer of 2022, United Airlines introduced three direct flights a week from Newark to Tenerife. With a flight time of just seven hours, expect interest in the island to grow



Tradition and history are on show all around the islands of Malta.

exponentially.

Malta: Friendly, Social, Laidback

Occupying a strategic position in the middle of the Mediterranean Sea, between the southern coast of Sicily and the northern tip of Africa, the Maltese archipelago lies steeped in myth and legend... But of its 18 islands, only three—Malta, Gozo, and Comino—are inhabited.

Malta, with its historic sites and cultural variety, is a European island like no other. Caught between the raging swell of Christian Europe and various Islamic caliphates, Malta has been conquered by Carthage, Rome, the Arab Aghlabids, the Sicilian-Normans, the Kingdom of Aragon, the French, and the British Empire. Nowadays (since 1974), it's an independent republic.

Approaching Malta from the south, you're greeted by sheer rock face. But the north of the island couldn't be more different, with gorgeous sandy beaches sprawling along the coastline. It's a wonderful contrast. Malta's Mediterranean climate makes for long, dry, hot summers, and mild winters. At the height of summer, average temperatures can range between 80 F and 88 F, while in winter, they drop down to a reasonable 57 F to 68 F.

Following their retirement, former Marines Cheryl Strickland-Lewis and Todd Lewis uprooted their lives in Washington State to make the move to Malta. Cheryl's

mother is Maltese, so the allure of immersing herself in her family's cultural traditions was too tempting to ignore.

What they cherish most about their new home is their new-found community. "Our social life is much better," Cheryl says. "The sense of community is just different than in the U.S. The people here really go out of their way for you."

Todd says the move has allowed them to live more simply. "Nobody seems to be in a rush, so that's really appealing to us."

They also note the positive change in their cost of living. Certain items are more expensive... mainly imported goods from the U.S. They rent a three-bedroom, two-bathroom apartment with a partial view of the Mediterranean in **Marsascala** on the southeast coast (where members of Cheryl's Maltese family live). They pay \$1,200 a month in an area they admit is "not the cheapest." (Renting a one-bedroom apartment, a couple can live comfortably in Malta on about \$2,300 a month.)

Cheryl says they spend between \$100 and \$200 a month on their utility bill, but this is considered "expensive" by Maltese standards. "It's higher for us because we tend to leave the air conditioning on for our five cats," Cheryl laughs.

Despite Malta's small size, there's plenty to do. "If you're bored in Malta, that's on you," says Cheryl. "I know we're tiny, but there's just so much to see and do!"

When they're not swimming in the Mediterranean, or volunteering at their local cat rescue, Cheryl and Todd are trying out new local restaurants. For two people, Cheryl says, you can go out, order appetizers, then follow up with "the best carbonara you've ever had in your life, a bottle of good quality wine, and dessert, for well under \$100." (That carbonara can be found at [Panormus La Tavernetta di mamma Ciccia Sicilian Restaurant](#) in Paola.)

There are, of course, some challenges. "Patience is essential," Cheryl says. "Especially with government offices, etc. There isn't the same urgency we were used to from U.S. offices."

Despite the limitations of island living, Todd wouldn't have it any other way. "Every time I walk out on my balcony, I'm always thinking 'I'm so happy that we moved here.' You walk out and about the city center, and you just feel so happy in that moment. The people, the history... I just love living here. I wouldn't change a thing." ■

"Malta has long, dry, hot summers and mild winters."

Our motorboat hums as it slows to glide across the final stretch of warm, baby-blue Caribbean sea. A lemon-yellow sun bathes the scene before me in its bright, cheerful light.

I've reached **Casa Acuario**, a boutique hotel built right over the water in Bocas del Toro, Panama's Caribbean archipelago. You can jump into the sea from the wrap-around terrace or the convenient little boat dock. Off to one side is a row of yellow cabins on stilts, and a miniature lighthouse painted in coral and white stripes.

On a roomy deck out back, I meet Casa Acuario's new proprietors, husband and wife team JP and Mandy Caldcleugh. A chalk menu lists breakfast cocktails, banana pancakes with maple syrup and bacon, and other good things to eat and sip. "All orders include fresh fruit and coconut bread," the sign says. A great way to start the day... the Bocas way.

Behind us is tiny Carenero Island, dotted with homes, places to stay, and a few popular beach eateries. "You can follow the white-sand beach and walk around the island in a little over an hour... no cars, no shoes, no worries," Mandy says.

Louisiana natives Mandy and JP are affable hosts—JP serves me a glass of white wine while we talk about their decision to move to Bocas del Toro from Oregon.

JP was a director of winemaking at Union Wine Company. Mandy, a dental hygienist, put her degree to work for a few months each year. The rest of the time, she cultivated fruits, vegetables, and more for Union Wine Co. employees.

"Mandy was putting together boxes of seasonal veggies for 40 people at one point," says JP. "The employees loved her, it was like Christmas every week. And when we brought customers out, they would see a beautiful garden overlooking the vineyard."

It wasn't a bad life—not at all. But they had other dreams...

"Farming is not easy. It's a passion of mine, and I love being outside," says Mandy, "but I didn't really want to do it when it was freezing and my fingers were numb."

"We've both always been attracted to the Caribbean lifestyle," says JP. "The warm weather, the slow pace, the water..."

JP's work in Oregon was going well, but

"Everyone thought we were crazy to buy this place."

losing loved ones prior to the pandemic jolted them both. And then came the lockdowns.

"JP wasn't going into the winery then, he was out at the farm helping me a lot," says Mandy. "And one day he looked at me and said: 'Ok, I think I'm ready.'"

"I thought, we're either going to do this together, or she's going to do it without me... so I need to get on board," says JP. "After making that decision, things moved pretty quickly."

They considered various destinations, including Mexico and Puerto Rico. "But none of them checked all of our boxes," says Mandy. "And after Katrina, being in a place with no hurricanes was extremely important to us."

Panama wasn't initially on their radar, but the country's climate, easy residence programs, and dollarized economy made it a strong contender for the couple. "Bocas was the first place we got serious about, because there's tourism here, and we needed an income right away," JP says.

They had never run a hotel, but when they learned Casa Acuario had been oper-

ating in Bocas for years and was up for sale, they seized the opportunity.

They finalized the sale in September of 2020, doing most of the paperwork and inspections from afar. "We almost moved sight unseen—Mandy came and signed the final paperwork in person, so we had one last chance to back out," laughs JP.

"I never thought we would actually find a home in the Caribbean," he says. "I was picturing a home *near* the sea—that would have been good enough. We ended up *over* the sea... even better."

"We bought this place from the original owner—the woman who built it—for \$317,000. We just caught her at just the right time. It needed a lot of work, so we probably put in another \$124,000 in the first year."

With four large rooms and a small two-bedroom house out back, it's a manageable size for the first-time hoteliers. "It didn't take a whole lot of creative thinking to figure out how it would work," says JP.

That said, much of what they needed to run the hotel wasn't available for sale on the island. The couple filled a shipping container with furniture and antiques—to add character to the place—as well as necessi-



Bocas del Toro offers a laidback Caribbean island vibe... perfect for a B&B on the water.

"We Swapped Wine Making in Oregon for a Caribbean B&B"

Jessica Ramesch

ties like hotel linens. If they had to do it all again, though, they might go about things a little differently.

“Now we know a bit more about how hotels in Panama City source these things, but when you’re new, it can take a while to figure it all out,” says Mandy.

“At first it was baptism by fire,” agrees JP. “Then you meet people... you figure out who to go to and what to prioritize.”

Occupancy has been great; it was over 75% in their first year, despite the pandemic. Their local real estate agent and lawyer—and even the previous owner of Casa Acuario (also an expat)—proved to be valuable resources. Having someone to talk to from back home made them feel more at ease. They were able to ask questions and obtain answers in English before making their first foray into a Spanish-speaking world.

“None of our employees speak English,” says Mandy. “JP and I did pretty much everything the first year. Now we have some amazing employees. But the training process was very hard—none of them had ever cooked for other people before, or cleaned rooms, so all of it was brand new.”

The couple had only taken a year of high school Spanish, but they did their best to brush up on their skills and teach themselves, sometimes using online tools like Duolingo. “I had always known I needed to be immersed to learn, and that’s what is happening,” says Mandy. “We can for sure communicate now and get our points across.”

“It’s been challenging but super rewarding,” says JP. “We’ve never worked for ourselves. Being able to do things the



way we want is gratifying.”

They’re still putting most of what they make back into the hotel—Mandy and JP have worked hard to run Casa Acuario as a successful business—but life here is also casual and fun. Every morning, Mandy gets up and swims in the ocean.

“We have coral and all of our fish friends right beneath us, and every morning we get to say hello,” says Mandy. She and JP (and their guests) can surf and snorkel, enjoy jungle treks and boat rides, and sample world-class cuisine whenever they want.

Just a few minutes by boat from the provincial capital known as Bocas Town, Casa Acuario is convenient and easy to get to. And though Bocas has a reputation for right of possession (or untitled) property, a good attorney can help steer you in the right direction if you’re considering buying property here.

“Everyone thought we were crazy to buy this place,” says Mandy. “They’d say, what if it doesn’t work... what if you go there and you hate it?”

Her answer to them was simple: “So

then we sell the place and we leave. It’s no big deal, we’ll figure it out. Life is too short to not go for it. Some things may be too good to be true, but some things are just truly good.”

“Despite all the challenges, it’s an amazing life,” says JP. “We’re outside all day and can jump in the water every day. We have an amazing community here. It’s pretty idyllic, even on the tough days. There are complications but, in general, it’s a simpler, slower life.”

“When I first flew down here (during the pandemic), the buses and the domestic planes weren’t operating, so it was an adventure to get to Bocas,” says Mandy. “I had to hire a driver, and it took me 10 hours to get to the port at Almirante. Then I had to find a boat to take me to Casa Acuario.”

It was a difficult day, but the experience didn’t put her off. In fact, it was all part of the adventure.

“When I was on the boat approaching from Almirante, I felt like I went through a portal and entered a new dimension,” she says. ■

HOW TO GET TO CASA ACUARIO

The fastest, easiest way to get to Casa Acuario is to take an Uber to Panama City’s domestic Marcos A. Gelabert airport (more commonly referred to as the Albrook Airport, as it is located in the Albrook sector of western Panama City). [Air Panama](#) is currently the sole operator offering commercial flights to Bocas, prices fluctuate from around \$120 to \$275 (round trip) depending on factors such as season and fuel prices.

Your flight will land in Bocas del Toro town—usually referred to as Bocas Town—

on Isla Colón. From there it’s a short water taxi ride to Carenero Island, where you’ll find Casa Acuario (which is actually on the water, just off of Carenero). Water taxis usually charge \$1 to \$2 per person unless it’s after 5 p.m.

Alternatively, take the bus from Panama City’s Albrook terminal (Gran Terminal Nacional) to Almirante for around \$40, and then a water taxi to Carenero. I recommend the overnight bus, which takes about 11 hours. If you have a rental car, note that the drive is spectacular, but not for the faint of

heart. The road will take you over the Continental Divide and you’ll have expansive views at the massive La Fortuna dam, which is at the extreme south of the Talamanca Cordillera.

The two-lane road is narrow and often in poor condition. There few signs, pot-holes can be deep during the rainy season, and oncoming traffic drifts into the other lane at the hairpin curves. Also, rain or fog can obscure the road entirely. Honk your horn when rounding a bend, and listen for other drivers’ horns.



Belize is one of the few expat havens you can drive your car to.

How to Bring Your Car to Latin America

The Staff of International Living

Bringing your car abroad requires a good bit of research on the laws and regulations of the country you're going to. There are emissions standards, safety requirements, and costs like luxury taxes, duties, and other fees. Plus there's registration on the ground.

Luckily, our correspondents have done much of the homework for you. Below you'll find the processes and requirements for bringing your car to four of our top retirement havens in Latin America... countries that you could potentially drive to from the U.S.

Mexico

The process for bringing a car into Mexico is fairly straightforward, and is dependent on where you want to go, how long you want to keep the car in the country, and your immigration status.

Driving permits: No special permit is required to take a car 16 miles into Mexico along the length of the U.S. border, into North or South Baja, and into the state of Quintana Roo, including the Riviera Maya.

To drive elsewhere in Mexico, you'll need to obtain a Temporary Import Permit (TIP) before you cross the border. You can

get it at several Mexican consulates in the U.S. Alternatively, you can obtain a TIP online through the *Banjercito* website—it will take 10 to 60 days and cost about \$60—or you can apply at the border. You'll also need Mexican car insurance to drive here.

Registration: If you bring a foreign-registered vehicle into Mexico, it has to leave the country when you do. To ensure this, Mexico requires a deposit of \$400 for vehicles manufactured in 2007 or later, \$300 for vehicles made from 2001 to 2006, and \$200 for vehicles made before 2001. Once this deposit is made, you'll receive a digital copy of your TIP. You'll still need to register your vehicle's entry into Mexico when you cross the border.

Your car will be legal as long as you are, whether you're a tourist or a legal temporary resident. If you're a temporary resident and extend your visa, you'll need to go to the *Agencia Nacional de Aduanas* (Customs) to inform them that your vehicle will also remain in Mexico; otherwise, you'll forfeit your deposit. There are *Aduanas* offices in most international airports.

If you have permanent residency, you can't keep a foreign plated vehicle in Mexico. The only exceptions are if you're

only driving in a free zone, such as in Baja or along the U.S./Mexico border, or during a 30-day grace period after your status as a permanent resident is approved.

It is possible to have certain models of cars in the U.S. nationalized (made legal in Mexico), though you'll want to enlist the services of a broker like [Super Importaciones](#) to do it. And this must be done from outside of Mexico.

Driver's license: If you're a legal temporary resident or a permanent resident, you should have a Mexican driver's license before you register your vehicle. You'll need to have a *Registro Federal de Contribuyentes* (RFC number), which is similar to a Social Security number, from the *Servicio de Administración Tributaria* (SAT).

For more information on bringing your car to Mexico, contact your nearest Mexican consulate, you'll find a list of U.S.-based ones [here](#). —Wendy Justice

Belize

Belize is different from most other Caribbean countries in that it's not an island. That means in addition to being able to ship a vehicle, you can also drive it here. Whichever method you choose for importing your vehicle, these are the steps you will need to complete...

Customs: Once your vehicle reaches the Belize border, you'll need to clear your car through customs. For this, you'll need the car's original title and the help of a customs broker to do the paperwork. The customs agent will place a value on your car based on its Blue Book listing, current condition, and the agent's frame of mind that day! There's really nothing you can do to affect the valuation given, but a good broker may be able to argue for a lower valuation, if warranted.

Costs: The valuation determines the amount of import duty and General Sales Tax (GST) to be paid. Once the import duty has been paid, your car will be cleared to proceed into Belize. It's important to keep track of the customs duty payment receipt. You'll need that later when you go to register your vehicle.

Insurance: Before you drive your vehicle in Belize, you'll need to purchase Belizean car insurance. Driving an uninsured vehicle is a jailable offense in Belize, so purchasing insurance before driving away from customs is recommended.

[RF&G Insurance](#) and [Atlantic Insurance](#)

[Company](#) are the two primary insurers in Belize. To insure your vehicle you will need the title, your home country driver's license, your passport, and proof of address in Belize. There are two types of insurance: full comprehensive and third-party liability. If your car is less than seven years old, you can purchase full comprehensive coverage. This covers both you and a third party in the event of a claim. Third-party liability covers the other party in the event you are at fault, and you if the other party is at fault.

Registration: With your insurance purchased, the final step is to register your vehicle in Belize. To do this, visit the local [Department of Transportation](#) office in the district where you reside. Contact your local office before heading there to ensure they will be open the day you plan to visit, and keep in mind they probably close for an hour at lunch time.

Registration will require proof of insurance, your passport, proof of customs duty payment, and your home country driver's license. The yearly registration fee ranges from \$135 BZD to \$325 BZD (\$67 to \$161), depending on the weight of your vehicle.

For more information see the [Department of Transport](#) website. —Shane Kenny

Panama

While many expats have shipped their cars to Panama, it's not something I recommend doing, simply because the expense is rarely justified. A wide range of popular car brands are sold here, it's usually easy to find something you like.

Shipping requirements: If you do decide to bring your vehicle—perhaps it's a collector's item or adapted for wheelchair users—make sure your shipping or relocation company will take care of getting your car cleared through Panamanian customs. You'll need to obtain an emissions certificate in your home country prior to shipping. You'll also need to show proof of ownership, your purchase receipt, proof of insurance, and your registration.

Bear in mind that this can cost anywhere from \$3,000 to \$9,000, once all is said and done. Shipping companies often quote for shipping alone and neglect to inform customers about other fees. For example, ports will often charge storage fees... the longer your paperwork takes to clear, the more you'll have to pay the port.

If you're shipping only a car—zero

household goods—you might consider using a roll-on, roll-off (RORO) shipper. It's cheaper than shipping your car in a container but there are disadvantages to RORO shipping—it tends to be less secure and harder to insure.

However you choose to ship your vehicle, the entire process (including the ocean transit) will likely take 10 to 12 weeks. In the meantime, you'll be spending on rental cars or other forms of transportation.

Red tape and other costs: Used car import fees and taxes vary, depending on the make, model, and age of the car, but plan on spending at least 20% to 30% of the car's value after shipping. Remember that customs regulations, shipping costs, and any other relevant information is subject to change at any time. Consult an expert when you're ready to start the process so you can get an updated quote and learn about any modifications to the law.

If you have a *Pensionado* Visa, you may have read that you're entitled to duty-free importation of used household goods and cars. However, Panama is currently granting a discount—not an exemption—on used car taxes. You must have legal *Pensionado* status in order to apply for the discount (this must be done after the car arrives).

Once approved, you'll pay a 7% VAT (value added tax) and 5% duty, based on the CIF (cost, insurance, and freight) value, as determined by Panama Customs. If you someday sell the vehicle to a non-pensioner, you'll have to file more paperwork with the local customs office and pay the tax amount that was previously exempted.

Registration: Once your car is released from the port and customs, you'll need to start on the local paperwork. To [register your car in your municipality](#) and get new plates, you'll need to show your customs pre-declaration and declaration forms, bill of lading, and proof of payment to customs. You'll also need to have the vehicle inspected and obtain certificates from the police (specifically the bureau of investigation known as the DIJ, or *Dirección de Investigación Judicial*) and the transit authority. After that you'll be able to obtain your local registration and, finally, your Panama license plate.

If you're planning to ship a car (or household goods) to Panama, and you have question, contact [Pablo Ernesto Arias](#) at [International Relocation Partner](#). —Jessica Ramesch

Costa Rica

Much like in Mexico, when you arrive in Costa Rica, both you and your vehicle will get a 90-day tourist visa.

Customs agent: But if you plan to stay longer, you'll need to officially "import" and register your car. In order to do that, you have to (by law) hire a registered customs agent. If you have an attorney in Costa Rica, they can facilitate the process, but you'll also find a list of reliable customs agencies [here](#).

Taxes: The import taxes on a car can be expensive, and generally range from about 50% to 80% of the value of the car (in general, the older the car, the higher the rate). The assessed value of the car is not based on the Blue Book value, but instead on what the Costa Rican government thinks the value is (and it will be higher than the Blue Book value).

Other requirements: Once the car has a value assigned, the naturalization process does move quicker. After you've paid all the duties and taxes associated with importing your car, the registration must be added to the national registry (again, the customs agent can do this for you). This will enable you to apply for your Costa Rican license plates.

You'll also need to pay Marchamo (this includes annual vehicle tax and Costa Rican auto insurance) and your car will need a DEKRA car inspection. All of these processes will be done by your customs broker, who will walk you through them and tell you what you'll need for each step.

In 2022, Doug Teague and Amy Demick drove their 2019 Mercedes Sprinter RV conversion from Colorado to their new home in Costa Rica. Doug estimates the cost to register their vehicle in Costa Rica will be around \$22,000. Their Mercedes started the naturalization process in November 2022 and (as of February 2023) it should be finalized soon.

For more information about bringing your car to Costa Rica, see the [Costa Rica Embassy website](#). —Kathleen Evans ■

"In Costa Rica, you and your car need a tourist visa."

In a lush green valley, 5,000 feet above sea level and surrounded by verdant mountains, sits the vibrant and cosmopolitan city of Medellín, Colombia.

Known as “The City of Eternal Spring,” it’s a place where the weather is just about perfect year-round. Stroll down the city streets, and you’ll come across towering palm trees, inner-city rivers, and even frothy waterfalls. It’s one of the leafiest, greenest cities you’ll ever visit.

And now it’s becoming one of the hippest too... with chic cafés, Michelin star restaurants, theaters, museums, parks, and open-air graffiti and mural galleries.

For years it’s been a hot spot for digital nomads, too. And since the pandemic, more remote workers have been coming than ever before... folks who rent by the month and will happily drop \$1,000 to \$1,500 on a one-bedroom condo.

It’s a trend that’s been taking hold in Medellín for decades, but that’s gone into overdrive since millions of folks transitioned to remote work. And it’s happened so fast that the local real estate market hasn’t reacted yet.

And that’s opened up a unique opportunity for real estate investors...

The Transformation of Medellín

Once regarded as the most violent city in the world, today Medellín draws in folks from all over. It’s youthful, entrepreneurial, and dynamic. It’s also astonishingly modern, clean, and easy to get around.

Its economy is now among the fastest-growing in Latin America and a magnet for foreign investment. Two decades of urban development driven by infrastructure investment, a succession of progressive mayors, civil projects, and a new tech zone, the “Medellín Innovation District,” have made it a model of transformation.

Medellín’s transformation kicked off in 1995 with a new city metro system that connected neighborhoods and created opportunity throughout the city. Add to that the Metrocable (a system of cable cars), which connected hard-to-reach neighborhoods to the business districts but also acted as a draw for tourists.

Enormous amounts of time and money have been put into environmental projects, education schemes, street art, and music initiatives, as well as projects to increase the quality of mobility for pedestrians, cyclists, and city center dwellers by regen-



Pocket 14% rental yields from Medellín’s digital nomads.

Cash in on the Remote Working Trend in Medellín

Ronan McMahon

erating existing urban spaces.

There’s inward migration from Colombia, too (Medellín’s progressive policies and economic clout make it very attractive). It has a diverse economy with a large textile and mining industry, and the city has been successful at attracting foreign direct investment in the tech space (Chinese technology giant Huawei has a base here).

Tourism is also booming. At the beginning of 2019, the number of tourists in Medellín had increased by more than 50% over the previous three years. At the beginning of 2022, tourism growth had already jumped another 38% on its 2019 numbers, with hotel occupancy reaching its highest numbers since 2006.

As I said, it’s a city that’s rapidly growing popular with the “work from anywhere” set... but there’s also the foreign retirees.

Almost none of these people were there when I first visited Medellín in 2011. Back then the city still suffered from its out-of-date, Pablo Escobar-era reputation. That false perception meant you could find real estate that was profoundly undervalued.

For example, in 2011, I recommended buying in the popular El Poblado neigh-

borhood. Due to a pricing anomaly, older and better located condos were valued at half the price of newer ones. I recommended buying condos of around 1,000 square feet for \$90,000 or so.

Values have almost tripled since then. In 2018, I recommended buying a well-located, four-bedroom house with some land around it in the up-and-coming Laureles neighborhood for around \$150,000. Today, there are very few of these homes left, and they start from about \$300,000.

I don’t see the same level of capital appreciation potential in these neighborhoods today. But thanks to the boom in post-pandemic remote working and the rise of long-term furnished renting, a new opportunity has emerged that could be hugely profitable for the right buyer...

From Hostel Hoppers to Wealthy Renters

Medellín has long been a popular city for mobile workers. It’s known as the digital nomad hotspot of South America.

They come for the perfect climate—temperatures typically stay between 65 F and 75 F year-round—and the stunning beauty. Surrounded by verdant moun-

tains, Medellín is a huge sprawling city steeped in nature.

Cost is another massive driver for digital nomads. Housing, food, transport, and activities are incredibly reasonable. In Medellín, you get a lot of bang for your buck, from modern private rooms to swanky apartments.

But since the pandemic, the steady flow of remote workers coming to Medellín has turned into a flood, as millions have been untethered from the office. And these new remote workers are no longer just budget-conscious backpackers. They're wealthy folks coming from places like New York or San Francisco, so they're not afraid to pay good money for superior housing.

Because of its long-held popularity with digital nomads, Medellín has already developed a strong infrastructure to support remote workers—it has an active community of long-term expats, countless co-working spaces and expat events, and lots of local festivities. It recently introduced a "Digital Nomad Visa," too.

Plus, Medellín's airport (Rio Negro airport) is undergoing a boom of its own. Medellín-based low-cost airline Viva Air now flies 14 times per week to Miami, as well as to Lima, Mexico City, Cancún, Orlando, Buenos Aires, São Paulo, and the list goes on (plus other airlines fly from cities like New York and Fort Lauderdale). All of these connections will bring in more tourism, more business, and importantly, more moneyed North Americans, who can get to the city in under three hours.

And here's the thing: despite the relative affordability of real estate in Medellín, there's a limited supply of high quality and well-managed condos for this new and growing group of wealthy renters.

Generate Yields of as Much as 14 %

Because of the rising demand in Medellín, rental rates for the kind of homes remote workers are looking for (paid in dollars) have exploded. And yet, thanks to the falling value of the peso, the cost of purchasing real estate has dropped in dollar terms. (The Colombian peso has fallen about 15% against the dollar in the past year.)

So to maximize your yield, you want to buy in pesos from the local market and rent in dollars to the international market.

You just need to find the right neighborhood. The topography of the city already limits supply—hemmed in by

mountains, it has a lack of developable land, creating a barrier to expansion. Plus there's a limit to where international remote workers will want to live in the city.

El Poblado is Medellín's primo neighborhood—where wealthy locals want to live, and tourists want to stay. It's packed with boutique and luxury hotels, food and fine dining, shopping malls, and nightlife. But in the last few years, prices in El Poblado have as much as tripled.

The rapidly gentrifying neighborhood of **Laureles** is calmer and offers better value, and there's a vibrancy to the area. To compare, think of Laureles as the Brooklyn to El Poblado's Manhattan. It's mostly a residential low-rise neighborhood, unlike El Poblado, which has seen an explosion in commercial and high-rise condo building over the last decade.

Laureles is undergoing a boom of its own. It's a central hub alive with hip cafés, restaurants, jazz clubs, and *fondas* (bars with traditional music). There are co-working spaces, schools and a large university, plentiful parks, shopping malls and plazas and the popular sports stadium—the Estadio Atanasio Girardot—where you can catch a soccer game or concert.

Laureles is a comfortable, upscale but affordable neighborhood, where renters want to be. And importantly, it's where you'll find much better value.

To get the highest yields, establish what the market is looking for. You'll see the best returns by targeting the foreign market, who are willing to pay more for ease, convenience, and a high standard. Typically, remote workers travel solo or in couples. They want their own space and don't usually require more than one bed. A studio condo is ok for short stays, but anyone staying more than a month will want a separate bedroom.

Right now, the average monthly rate on Airbnb for a nice one-bedroom apartment in Laureles is between \$1,000 and \$1,500. For similar condos on the resale market, you can figure paying between \$100,000 and \$150,000. For renovation and remodeling, you'll typically pay between \$19 and \$42 per square foot.

So, for instance, a one-bedroom, 755-square-foot condo is currently listed for sale in Laureles for \$118,799. As it's in

good condition, your remodeling costs will be on the lower end. All in, you're looking at about \$130,000. You could figure on renting it for about \$1,200 a month, making your gross yield over 11%.

Another strategy is to target larger groups of renters with big-home rentals. Families traveling together, wedding parties... that kind of thing. In Medellín, I'd target groups of young remote workers who are looking to rent a luxurious penthouse together. For this, El Poblado offers the strongest potential. Groups like this will want to be close to the heart of the action and will pay a premium for it. For a four-bedroom penthouse that offers something special, you could figure on making between \$3,000 and \$4,000 a month.

The key to your yields is to get in at the right price. You might find something old and overlooked for \$250,000 to \$300,000, but in El Poblado, you'll likely need to pay more. For instance, I found a four-bedroom, three-bathroom penthouse for \$322,000. It has great views overlooking Medellín and has a large terrace with a jacuzzi. At 4,693 square feet, there's real bang for your buck here.

It will need a little remodeling capital to make it stand out, but figuring you could rent this for at least \$3,500 a month, you're still talking about a gross yield of over 13%.

As Medellín continues to grow in popularity as a remote working destination, opportunities like this won't be around for long.

I've been tracking growth in this city for over a decade, as more and more foreigners discover it and values rise.

The get-in window for double-your-money capital appreciation may already have passed. But right now, thanks to Colombia's weak peso, you still have this opportunity to lock in undervalued real estate that can generate 10% to 14% in gross rental yields long-term. ■



Ronan McMahon is the editor of *Real Estate Trend Alert* and a contributing editor to *IL*. He spends at least six months a year crossing the globe in search of the best real estate deals worldwide. [Learn more about his RETA group here.](#)

I Used This “Cheatsheet” to Find My Overseas Home

Wendy Justice

I’m a lists person. Whether it’s for shopping, to organize the events of my week, or to plan my next vacation, I’ll make a list for it.

Two years ago, after living in Southeast Asia for 16 years, my husband David and I found ourselves looking for a new overseas home... and that meant another list. There’s no right or wrong method for picking where you might live overseas, but personally, I found that making a list helped me to narrow down my criteria. Which in turn helped me find Santiago de Querétaro, a city in the highlands of central Mexico.

Here’s my original list... and how my new hometown compares:

A mid-sized city: My idea of a perfect sized community is between 750,000 and 2 million. That’s big enough to keep it interesting, but not so big that it’s overwhelming. Querétaro’s population is 1.36 million, which is ideal for me.

A spring-like climate: Querétaro has an average annual temperature of 64 F. The warmest days (in April and May) can be in the low 90s F, and the nights are always cool. The humidity is low. The average annual rainfall is 27 inches and nearly all of that occurs between June and September, mostly at night. The weather, for my tastes, is ideal.

Other expats, but not too many: I’d wanted enough expats to have a small circle of friends while still experiencing a mostly local city. Again, Querétaro checked this box. I’ve met a few expats around my age, but so far, nearly all my friends are Mexican. I’ve enjoyed watching my Spanish skills grow as I’m immersed in the culture.

Walkable areas: This is important to me... I like level streets, good sidewalks, and designated pedestrian areas. I don’t want to move to a place where I’ll have to buy and maintain a car. Querétaro has been perfect in this regard. The historic Spanish-colonial center is mostly level, with pink stone sidewalks and gorgeous architecture. It’s compact enough that I

can walk nearly everywhere. When I need to go farther afield, the public bus system is decent and taxis or drivers are easily available.

An interesting culture: My list includes living in a culturally rich environment with plenty to see and do. Querétaro has free live music, dance, and art shows every weekend throughout the summer, ballets, concerts, and theater year-round, and more than a dozen museums. The *Centro Histórico* encompasses more than 200 blocks, and I’m continually discovering picturesque streets with colorful buildings, parks, and plazas.

A dynamic, diverse food scene: I’m a big foodie... and my research showed that the food choices in Querétaro, the fastest growing city in Mexico, have been evolving in the past few years to include

some decidedly high-class dining. There are plenty of low-cost choices too—a satisfying midday *comida corrida* meal is 65 pesos (about \$3). Whether you have a taste for central Mexican cuisine, Mexican food from other parts of the country, or fine foods from around the world, new restaurants continue to fill the niches.

A feeling of safety: It’s important that I feel safe in my new hometown, and Querétaro is regarded as the second safest city in Mexico. When I made my list I was staying in Denver, Colorado, so I compared the crime and safety indexes between the two cities, and Querétaro clearly came out the winner.

Diverse outdoor activities:

I wanted to live in a place that makes you want to spend time outside. Querétaro has dozens of parks and walking trails, and it’s a short drive from some spectacular mountains and scenery. The state

of Querétaro has several large national parks, natural hot springs, rivers suitable for kayaking and rafting, and countless walking trails. It’s also in the heart of the wine country. Plus, five *Pueblos Mágicos* (magical towns) are in the state—villages distinguished for their natural beauty, culture and traditions, special cuisines, arts and crafts, or other unique attributes.

Affordability: This is the last item on my checklist, but by no means is it the least important. I was surprised to see that the cost of living in Querétaro is nearly the same as it was in Hanoi, Vietnam, where I was previously living. Utilities are quite a bit less in Querétaro, since the spring-like climate requires neither heat nor air-conditioning. Many grocery items also cost less here; I’ve purchased large shrimp for \$6.25 per pound, eggs for \$1.50 per dozen, and organic, custom roasted whole-bean Oaxacan coffee for \$5.11 per pound.

Obviously, everyone’s list will differ, and although you might not get everything on it, it’s a fun way to identify what truly matters and what the dealbreakers are. I’m now a permanent resident of Mexico, happily living in a town that I love—one that fits every single attribute on my list. ■

“Querétaro checked all nine boxes on my list.”



Querétaro is walkable, affordable, and infinitely livable.

From NYC Crime Fighting to a Tourist Business in Guatemala

David Gibb

After decades in the trenches, working for the New York State Bureau of Narcotics Enforcement, officer Valerie Russell realized that her chosen career path just wasn't cutting it for her anymore. She needed a change—a big one.

"I asked myself, 'If I died next year what's the biggest regret I'd have?'" she says. "And the answer was retiring in New York state without venturing abroad again." (Valerie studied at a university in London, England and did some extensive traveling after college.)

Valerie began researching various destinations. She subscribed to *International Living* and found herself inspired. "I saw people offering relocation services in places like Panama, Costa Rica, and Ecuador," says Valerie. "I wanted to feel comfortable enough somewhere to help others adapt to life outside the U.S., as well."

She started researching countries in Central America where she'd be relatively close to home, in the same time zone.

Guatemala kept popping up as a potential location. The country's growth in tourism was an impressive 17% per year, expat interest was growing, and the cost of living was low. Plus it was just a two-hour flight from her parents in Florida.

The smell of freedom convinced Valerie to end her law enforcement career early. In doing so, she sacrificed a lucrative pension. "I chose happiness over money," she says proudly. "And I don't think I'll ever regret that."

When she first landed in Guatemala, Valerie traveled around the country for six months, spending time in areas such as Tikal and Lanquin with [Workaway](#), a company that matches volunteers with home-stay opportunities that provide cultural immersion with welcoming locals. Participants complete chores in exchange for free room and board.

Valerie eventually chose to settle in Antigua, a charming city with breathtaking views of Guatemala's central highlands. Here, *tuk-tuks* (tiny, three-wheeled



Founded in the 16th century, Antigua is famous for its Spanish colonial buildings.

vehicles) rumble and bounce down webs of cobblestone streets, passing Spanish colonial churches and candy-colored buildings... while their passengers marvel at the imposing volcanoes towering in every direction. (For just a couple of bucks, *tuk tuks* will take you from one end of the city to the other.)

Central Park is ground zero for festivities. Local women in multicolored dresses, babies strapped to their backs, effortlessly balance straw baskets filled with mangoes, avocados, and tomatoes on their heads. Their equally skilled male counterparts hawk cowboy hats stacked eight feet high.

It's a vibrant city of open-air markets, farm-to-table restaurants, art galleries, and cafés. School buses, long retired from their routes in North America, are colorfully painted in dazzling themes and eye-popping caricatures.

Valerie jumped into the local tourism scene by scoring a job managing a local bar and hostel. "I found the locals here so warm and friendly," she says.

Valerie later launched her own travel agency. [Due South Travels](#) books tours to volcanoes, lake villages, and local markets. It also offers cooking classes and books taxi and shuttle services to anywhere in Guatemala.

"It started slowly, thanks in part to Covid," she says. "But now tourism's back with a bang." Valerie has recently hired two employees and maintains a brigade of independently contracted drivers and tour operators.

Valerie works from her apartment in a beautiful 1700s-era building, just four blocks from the Central Park. The two-bedroom, two-bathroom unit, with a large center courtyard and a garage, costs only \$800 per month. "That's considered a little expensive by Guatemalan standards," Valerie confesses, adding that many one-bedroom units, with kitchens and bathrooms suited to North American standards, rent for about \$500 per month.

Utilities are extra, but nominal compared to prices back home. "I pay about \$55 per month for electricity, and I have a washer, dryer, and a massive water heater." Her internet service runs about \$40 per month and includes cable TV, telephone, and high-speed connectivity. Water runs her about \$3 per month.

Valerie's met a network of friends around Antigua, so she never feels lonely or unsafe. "I also love Guatemala City and the towns around Lake Atitlan, but the city's size can be a bit imposing, and the small lake towns can feel a little isolated at night, especially for single people. That's why I love Antigua."

Valerie also launched [Girlfriends in Antigua](#), a Facebook group that provides a sense of community to local and expat women... many of whom, like her, are single and without kids. It's grown to over 5,400 members.

"When I talk to my friends back home, they complain about their big mortgages, the cost of living, and their family problems," Valerie says.

"But when I call up one of the girls down here, it's a completely different conversation: Wanna climb a volcano this weekend? Wanna grab a beer, go swim under a waterfall, then watch the sunset? Yoga at sunrise?"

"I absolutely love my life here. The weather's amazing, the cost of living is incredibly affordable, I feel completely safe, and I have a great group of friends" Valerie says. "And I owe a lot to *International Living* for inspiring me." ■

**"I chose
happiness
over money...
no regrets."**

I'm lost. But under the warm Grecian sun, I don't really care.

I walk past a series of iconic olive trees and stop to admire the gentle green foliage and abundant ripening fruit.

As I continue on, large traditional white Greek houses line the road, the gardens bursting and chaotic, as if the seeds were randomly dropped by birds. These gardens reflect the greater Greek landscape—untamed, yet also majestic.

I'm on Rhodes, one of the larger Greek islands in the Aegean Sea, bathing in glorious year-round sunshine. Rhodes doesn't get all the buzz that Insta-trendy Mykonos and Santorini get... and it's one of the reasons I chose to visit.

I was expecting a similar experience to Athens... that I'd portal back to an ancient time and civilization. What I got was an entirely different type of time travel...

As I continued walking, my hands still uncomfortably sticky from the creamiest *baklava* flavored ice-cream I've ever had, I hit upon a gated wall about 20 feet tall. There was a deep moat before the arched gate and a stone bridge to cross over to it. Above the stone archway was a coat of arms, half crumbling with fatigue and age, but it still carried an air of the divine.

I was at **St John's Gate**, otherwise known as the Red Gate, because it's said to have been stained with the blood of the Greeks during the 1522 Siege of Rhodes, when the island fell to the Ottomans.

Rhodes carries a legacy of intrigue and diversity, as it holds the indelible marks of other civilizations—their mythology, monuments, and cultural heritage. The



From ancient to medieval, the Aegean island of Rhodes has a varied and colorful past.

Bloodshed and Baklava on Greece's "Isle of Knights"

Rachel Devlin

Old Town, a medieval city and fortification, was built by the Order of Knights of the Hospital of St. John, an early Catholic military group founded in 11th-century Jerusalem.

Today, it's a fairytale city with Classical, Ottoman, and Italian influences. Surrounded by medieval walls, it's also one of the oldest inhabited cities in Europe. As I walked through the Gate of St John, the back entrance to the town, I discovered a labyrinth of cobblestone alleyways lined with buildings and homes with shared walls, stone archways, and narrow staircases.

The centerpiece of the Old Town is **Ippokratous Square**—a traditional medieval town square alive with tourists from the many cruise ships in Akandia Port. You could easily imagine the bustle of the square in the 13th century.

Large plane trees give the square much-needed shade from the hot sun. Stray cats and kittens frolic under them too (thanks to local women who leave food out for them).

It's also packed with shops selling tourist wares (handbags, windchimes, magnets, and tea towels) as well as *tavernas* and ice-cream shops. I also found beautiful ceramics, like plates and bowls priced around \$20 with striking blue and white designs. I bought two Italian linen dresses for \$60 each—perfect for the hot, Greek summer weather.

I decided to make a pit stop at a small taverna in the square with bright red chairs and umbrellas. My grilled octopus was tender and sweet at \$7, but my favorite dish was a simple, fresh Greek salad for \$5. It had fresh tomatoes that tasted like the 1970s, when food was packed with flavor from nature... and a delicious helping of crumbling feta cheese on top.

Ambling down the cobblestone pathways, I discovered an archway into a courtyard that housed an ancient, smiling stone lion begging for some attention—it was the [Archaeological Museum of Rhodes](#).

Originally, this majestic building was a hospital run by the Order of the Knights of St John, where the Knights cared for

"One of Europe's oldest inhabited cities."



sick pilgrims traveling to or from the Holy Land. The entry fee of \$6 didn't seem to be enough for the treasures within these old stone walls. Ancient pottery, Mycenaean jewelry, tombstones, and ancient mosaics made up the classical mix.

My favorite piece was a 1st-century alabaster statue of Aphrodite playing with her long hair. But the museum is also home to another famous statue, the headless Kouros, (Greek for "youth"), from the 6th century BC.

The **Palace of the Grand Masters of Rhodes** is also within Old Town and is connected to the Archeological Museum by the Street of the Knights. Once the personal residences of the Grand Masters of the Knights of St. John, it's filled with ancient statues, medieval paintings, and has displays of 16th- and 17th-century clothing and furniture. The palace has a total of 158 rooms, but only 24 are open to the public. This building was also used as a holiday residence by Mussolini.

As this was an impromptu visit to Rhodes, accommodations were limited, but I managed to find a last-minute opening for my mother and me at the **7 Palms Hotel Apartments**, about a mile outside of Old Town. The apartment was simple but clean, and at \$66 a night, it was very affordable. I loved chatting with Domy, the hotel manager, who was a historian and full of useful tips and information.

On her recommendation, we set off on a private bus to the fishing village of **Lindos** to climb its clifftop acropolis. Although there was a public bus service (which costs about \$5.50 and takes two hours), we chose to pay \$28 for the hour-long drive in an air-conditioned coach.

From town, it's about a 30-minute hike up to the **Acropolis of Lindos**, but it's worth the effort and the \$12 entry fee. The hike begins in a complex white maze of clean, white buildings that reminded me of a Dr. Seuss book. There was a delightful wonkiness to these structures offering souvenirs or shaded seats for a meal. Although the rooftop *tavernas* looked appealing (many of the houses here have flat roofs), our sights were set on conquering the acropolis, admiring ancient ruins, and then hitting the beach.

From its lofty position above the town, the acropolis envelops the ancient **Athena Lindia Temple**, built around 300 BC. The ancient columns from the temple hold

IN A RUSH... GET A WHISTLE-STOP TOUR OF RHODES

The Rhodes City Tour is a hop-on-hop-off bus tour and is a great way to get a sense of the island. With 12 attractions along the tour, it's an easy way to explore the top sights. You can book in advance on the website.

The \$16 fare includes an English audio-guide and from my window I enjoyed seeing the clusters of hotels along the shoreline, the new town, which is filled with high-end designer stores, and the picture-perfect and iconic **Windmills of Mandraki**.

I ventured off the bus to soak up some

ancient history at the **Olympic Stadium** next to the Temple of Apollo, which dates back to the 5th century BC. Today, the old amphitheater is still used for events such as live music.

Also worth a look is the **Temple of Athena Polias and Zeus Polieus**. Though there's not much of it left, it does give you an idea of how splendid it must have been in its heyday as an important place of worship. Be warned, the area where the temple is located is dusty shrublands, so good walking shoes are recommended.



The medieval Windmills of Mandraki were once used to store grain.

wonderous views of an endless blue sky and cobalt sea. I wondered if Alexander the Great once stood in the exact same spot, enjoying the views while looking out for enemy ships.

The citadel itself has been built and rebuilt over the centuries, and the majority of the remains here today are relics of the Knights of St. John. At a lower level than the temple, you'll find the roofless remains of a 14th-century Knights of St. John castle. At one time, there were four lookout towers, but today only two are still standing. The walls of the castle follow the contours of the cliff face and give sweeping views of the Mediterranean Sea below.

On the walk back down into the town, we took the time to admire the small shops selling Greek linen with crocheted lace, starting at \$30 a piece for a table runner.

After all that exploring, it was time

for some sustenance. We stopped for a seafood lunch at the famous **Restaurant Mavrikos** (Sophia Loren and Barbra Streisand have dined here). Each dish was filled with simple flavors and fresh ingredients. My grilled octopus was tender with hints of lemon. The \$17.50 I paid for it felt like a bargain, considering the wonderful flavors and peaceful atmosphere of the cobbled courtyard.

After lunch, there was just enough time to saunter down to **Lindos Beach**. This is a busy beach with lots of tourists, but there was room to throw a sarong on the sand (you can hire sun loungers, they range from \$15 to \$80 for the day) and dive into picture-postcard azure water. Staring at the old fortifications from the water was magical, as were the silver fish darting around my body in the gentle clear water. It really felt like an Old World paradise. ■



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