

## Mazatlan Real Estate Update

November 25th, 2013

The new winter season has begun, and Mazatlan welcomes it with open arms. The humidity and the scorching temperatures from the Mazatlan summer have started to cool down to give way to the milder, beautiful sunny weather we all love. Those of us who are familiar with the tediousness of soggy and snowy winters can really appreciate what it feels like to wake up every morning not having to worry about what to wear to brave the elements.

Now that the “snowbirds” have started to arrive, there is a clear sense among the locals that things are getting back to normal and that the best season of the year has started. Throughout the town, you can feel the excitement of businesses welcoming the extra clientele, and some winter season only businesses reopening.

On the real estate front, Mazatlan has been a bit of a “mixed bag” in the last few years but the outlook for this season is improving. If the second half of 2013 is any indication of what 2014 will look like, we can expect a big influx in national and international investment in commercial properties for development and investment in hotels and residential properties. This optimistic outlook is due to a few major changes that the city has undergone.



The most important change the city has gone through is an increase in its connectivity, which will influence the real estate market in Mazatlan in 2014 and years to come. According to the Sinaloa Secretary of Tourism there has been a 20% increase in flights from Canada and the U.S., and a 40% increase in national flights compared to last winter<sup>1</sup>.

Secondly, the inauguration of the highly anticipated new Mazatlan-Durango toll highway has opened up a trade market to the North-Eastern states of Mexico and Texas. The

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<sup>1</sup> Liliana Zamora, Un destino en vías de recuperación, Noroeste, Mazatlán, 22 de Noviembre, 2013

trip-time between the city of Mazatlan and the city of Durango has been shortened to less than 3 hours and from Laredo, Texas to Mazatlan approximately 11 hours<sup>2</sup>. The new highway is a combination of 115 bridges and 61 tunnels and includes the *Puente Baluarte Bicentenario*, the highest cable-stayed bridge in the world to date at 402.57 meters (1,321 ft) high above a breathtaking mountainous abyss<sup>3</sup>. The new highway has become a destination in itself with its awe inspiring engineering achievements and stunning views.

As a result of this new highway, Mazatlan can expect a surge in national and international tourism and investment in infrastructure, some of which has already begun. In anticipation of the opening of the highway, the years 2012 & 2013 saw a noticeable increase in buyers from states in Northern Mexico and Durango coming to Mazatlan in search of a vacation home. The market has also seen movement in the sale of commercial land for office buildings, gas stations, supercenters & other service providers.

An obvious example of new investment in Mazatlan is the opening of The new high end mall *Galerías Mazatlán*, which houses big brand name stores such as *Liverpool*, *The Gap*, *Aéropostale* & *Sears* to name a few.



Another important event is the return of the cruise ships, for which the city has beefed up security measures by training a new fleet of bilingual more approachable tourist police, and installing CCTV cameras in some areas. Also in preparation for their arrival, the municipality commissioned a large project to improve the corridor between the port and the heart of downtown; where the streets and sidewalks surrounding the Cathedral & Plazuela Machado have been repaved in a colonial style.

As of November of this year 2013 the cruise ships are finally back. Mazatlan has finally reclaimed its status as a cruise ship destination. The confirmed cruise ships calling to port in 2013 and 2014 are *Azamara Club Series*, *Norwegian* and *Holland America Cruise Lines*<sup>4</sup>.

In 2014, Mazatlan can once again expect the vibrancy that fills the city with the increase in tourists and the revenue that comes with it. Although the real estate market can be unpredictable, there are many exciting things happening in Mazatlan this winter season that will surely have a lasting effect on the real estate market.

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<sup>2</sup> Leticia López, La Carretera Mazatlán- Durango, la nueva ruta del comercio del Futuro, El debate, Mazatlán, 18 de Julio, 2013

<sup>3</sup> Secretaría de Comunicaciones y Transportes <http://www.sct.gob.mx/carreteras/direccion-general-de-carreteras/>

<sup>4</sup> Lilita Zamora, Un destino en vías de recuperación, Noroeste, Mazatlán, 22 de Noviembre, 2013