LESSON 3

The Right Developer

Welcome back. Yesterday, we talked about choosing the Right Property, and how to find homes and condos that renters actually want and that perform year after year.

But even the best property in the best location can become a nightmare if it's built by the wrong person. That's why today's lesson, the Right Developer, is so critical.

You see, a great location can't save a bad developer. You can't Photoshop quality construction or replace poor management with pretty views. The developer is the invisible force behind your investment. The one who determines whether your property will stand the test of time, or start falling apart after the first rainy season.

So today, I'll show you how to identify great developers, what traits to look for, and why RETA's long-standing relationships give our members an edge that's almost impossible to replicate.

Let me start with a truth I've learned the hard way: a great location can't save a bad developer.

I've seen breathtaking oceanfront projects crumble financially before completion. I've seen glossy brochures and world-class marketing hide cheap materials and shoddy workmanship. And I've seen how experienced, well-capitalized developers transform a project, turning vision into reality with resort-level amenities, reliable delivery, and lasting value for owners. The right team crafts experiences that elevate lifestyle, enjoyment, and long-term income potential.

That's why RETA partners only with developers who've proven they can deliver excellence consistently. Because when a world-class developer and a high-potential market come together, the upside can be extraordinary.

That's why I'm so cautious about who we work with at RETA. Because while the Right Place gives you potential and the Right Property creates desirability, the Right Developer is what makes it all real.

A good developer doesn't just build. They deliver. They manage timelines, budgets, and teams through good markets and bad. They protect your investment by planning for worst-case scenarios.

The difference between a good and bad developer isn't luck. It's philosophy. And over the years, I've learned exactly which traits separate the builders who thrive from those who disappear when the market shifts.

If you really want to know whether a developer can be trusted, look at their history. The builders who survived 2008 or COVID are the ones I pay close attention to.

Why? Because those events were stress tests on a global scale. They crushed overleveraged, short-term operators and exposed anyone building on speculation. Only the strongest — the ones with financial discipline and deep relationships — made it through.

When I meet a developer who's still standing after 2008, who delivered projects during the pandemic, that tells me everything I need to know about their resilience. They've already been through the worst. They know how to manage liquidity, deal with supply-chain chaos, and pivot when markets freeze.

Those are the people I want RETA members working with. Because when the next storm comes — and there's always another one — your developer's past performance is your best insurance policy.

Let's look at what makes a great developer in more detail.

1. **Conservative but innovative.** It sounds like a contradiction, but the best developers strike that balance perfectly. They're conservative with debt and timelines, but innovative in design and marketing. They don't chase every new idea. They execute proven models with subtle improvements.

2. **Customer-first mindset.** A great developer treats buyers like long-term partners, not transactions. They communicate clearly, provide updates, and take pride in reputation. If you ever meet a developer who brags more about square footage than satisfied owners, run.

3. **Long-term vision.** The good ones play the long game. They build relationships with city planners, architects, and contractors that span decades. They invest in landscaping, amenities, and infrastructure that make their communities thrive long after construction ends.

4. **Financial strength.** This one's non-negotiable. If they own their land outright and can continue building during slow markets, you've found someone reliable.

At RETA, these are the traits we look for before ever recommending a project.

Another hallmark of great developers is how they buy land. They don't chase hot spots when prices are already inflated. They get in early — before the boom — and create value through vision and planning. When a developer secures prime land at low cost, that savings flows directly to you, the investor. It means your profit is baked in before the first brick is laid.

But the real secret is financial independence. If they can continue building even when presales slow, your investment is protected. That's one of the key reasons RETA deals perform so well. We partner with developers who deliver no matter what the market does.

Let me tell you about one of the developers I trust most — Alfredo Alemán from Panama. I've known Alfredo for many years, and he's the perfect example of everything I've just described: integrity, delivery, and vision.

While many developers were overextending themselves during boom cycles, Alfredo was quietly acquiring prime land at sensible prices and partnering on standout projects. Through his companies and joint ventures, he's played a leading role in some of Panama's most iconic developments — Playa Caracol on the Pacific Riviera, Bosco, Ipanema, and Ocean Reef Islands.

Take Ocean Reef, for example. It's literally two man-made islands connected to the Panama City mainland by a private bridge. Alfredo didn't just imagine it. He executed it. He navigated permits, environmental regulations, engineering challenges, and financing hurdles that would've stopped almost anyone else.

RETA members first had access here in 2019 and 2021, when two-bed condos started around $783,000 to $815,000 USD. Recently, similar residences have listed near $995,000 USD. And one member was recently renting his 1,711-square-foot home for $6,000 USD per month, a 9% gross yield in one of the most exclusive addresses in Latin America.

The latest RETA-only offering, Ocean Club Residences, continues that legacy with recent prices from $533K to $1.4M USD, and recent projected rents between $4K and $6K USD per month.

Today, Ocean Reef has become one of the most prestigious addresses in Latin America.

What impresses me most about Alfredo is his consistency. He delivers what he promises, on time, every time. And when challenges arise, he faces them head-on. That's why RETA has done multiple projects with him over the years. Alfredo represents the kind of partnership I want every RETA member to experience: transparent, trustworthy, and built to last.

Now you might be wondering: how does RETA actually find these developers?

The answer is due diligence. Years of on-the-ground relationships, site visits, and performance tracking. Before we ever bring a deal to our members, our team has already walked the land, reviewed permits, checked construction timelines, and analyzed past projects. We look at renderings and reputation.

And because we've been in this game for over a decade, we have something most investors never will: leverage. That creates accountability. It's one of the most powerful — and least understood — benefits of being part of RETA. You're part of a group with real influence and a trusted advocate in your corner.

Open your worksheet now and turn to the section labeled "Developer Checklist." Here's your exercise for today. Think of it as your personal due-diligence cheat sheet. For any project you're considering, go through these questions one by one:

- ✓ **Permits:** Are all the local permits approved and verifiable?
- ✓ **Reputation:** What's the developer's track record? How many completed projects?
- ✓ **Financials:** Does the developer have sufficient funding to finish construction without pre-sales?
- ✓ **Ownership:** Do they own the land outright or is it leveraged?
- ✓ **Transparency:** Do they provide construction updates and realistic timelines?
- ✓ **Resilience:** Did they survive major downturns like 2008 or COVID?
- ✓ **Vision:** Are they building for short-term gain or long-term community value?

Once you've filled it out, keep that checklist nearby. It'll serve as your compass for every future deal, ensuring you invest only with builders who deserve your trust.

So far, you've learned how to find the Right Place, choose the Right Property, and now, partner with the Right Developer. These first three "R's" are the backbone of every great investment.

- ✓ **Remember:** a great location can't save a bad developer. But a great developer can turn a challenging site into a masterpiece.

When you combine the Right Place, the Right Property, and the Right Developer, you create something rare. A truly resilient investment that grows stronger over time.

Tomorrow, we’ll talk about the Right Price, and how to make sure you’re buying below market value so you build profit in from day one. This is where everything you’ve learned so far comes together, and where real wealth creation begins.

I’ll see you in Lesson 4.