

# PROGRAMA DE INVERSIONISTA CALIFICADO DE PANAMÁ

  
GOBIERNO NACIONAL  
★ CON PASO FIRME ★

MINISTERIO DE  
COMERCIO E INDUSTRIAS



# ABOUT MERCAN

## THE MERCAN JOURNEY THROUGH SUCCESS

### 37 YEARS OF EXPERTISE

Founded in 1989, Mercan Group is a global leader in investment, education, and immigration.

### MERCAN IN EUROPE

Since 2015, over €1.3 billion has been invested in 34 hospitality projects, attracting 4,100+ investors.

Mercan is an established developer in Portugal and Greece, recognizing its strong tourism potential and investor opportunities.

### COMMITMENT TO GROWTH

We deliver high-quality hotels that boost tourism, create wealth, and foster entrepreneurship.

### GLOBAL IMPACT

With operations in 30+ countries, Mercan leads with innovation, world-class service, and community impact.

**2**

**BILLION USD**

RAISED IN PROJECT  
DEVELOPMENT  
WORLDWIDE

**4100+**

**GOLDEN VISA INVESTORS**

ONLY IN PORTUGAL  
AND GREECE

**1000+**

MERCAN PEOPLE  
WORLDWIDE

**MULTIBRANDED  
HOSPITALITY PROJECTS**

WITH THE MAJOR BRANDS  
IN THE WORLD

## OUR PARTNERSHIP



The Government of Panama is proud to partner with **Mercan Group** to actively promote the Qualified Investor Program worldwide. Through this collaboration, Mercan Group will leverage its global network and over **35 years** of experience in investment and immigration to support the program's success.

As a trusted partner, Mercan Group will work alongside the Government of Panama to provide **guidance, visibility, and comprehensive** support to international stakeholders and investors.

This partnership will further strengthen Panama's ability to attract and secure sustainable foreign investment, driving long-term growth and opportunity for the country.



From left to right: Eduardo Arango, Vice Minister of Commerce and Industries of Panama; Julio Moltó, Minister of Commerce and Industry of Panama; Jordi Vilanova, President of Mercan Properties; and Jerry Morgan, CEO of Mercan.

# OUR PARTNERSHIP



**Mercan Group** announced a new chapter in its investment migration strategy. **Mercan** revealed a strategic partnership with the **Government of Panama** to support the international promotion of the **Qualified Investor Program**.

The announcement was presented on stage in Rome before global industry leaders, partners, and experts, marking a significant milestone in Mercan's leadership in the sector.



# WHY PANAMA?

# WHY PANAMA?

## WHY PANAMA IS THE **SMARTEST GATEWAY** INVESTMENT IN THE AMERICAS

**HOME OF THE PANAMA CANAL:** A non-substitutable global chokepoint, carrying nearly 5% of the world's trade and anchoring the backbone of global maritime traffic.

**GLOBAL FINANCIAL & CAPITAL HUB:** A regional gateway for international banking, trade finance, and cross-border capital flows across the Americas.

**DOLLARIZED ECONOMY:** A fully dollarized monetary framework ensuring long-term stability, investor confidence, and seamless alignment with U.S. financial markets.

**TAX-EFFICIENT JURISDICTION:** No tax on offshore income, dividends, or capital gains generated abroad.

Source: World Economic Forum; Panama Canal Authority



# PANAMA IN NUMBERS

REAL GROWTH, REAL STABILITY.



4% GDP GROWTH

-0.1% INFLATION RATE

A 45,600USD GDP PER PPP (2025) placing Panama firmly among high-income countries.

DATA FROM THE PANAMA  
CANAL AUTHORITY:

## CANAL AS A GLOBAL TRADE ARTERY

The Panama Canal handles ~5–6% of global maritime trade and generated **US\$5.7 billion in revenue in FY2025**, cementing its status as a cornerstone of the global economy.

# BUSINESS & INVESTMENT HUB

BUSINESS & FINANCE – THE BIGGEST BUSINESS HUB IN CENTRAL AMERICA

OFFSHORES  
COMPANIES

**+350,000**

Established in Panama

BANKING  
ASSETS

**157.8BIL USD**

Roughly 174% the size of the  
national GDP

CARGO TRAFFIC  
TRANSIT

**70%**

Linked to US Trade Routes

PRICE PURCHASING  
POWER PER CAPITA

**+\$45,600**

In 2025

TERRITORIAL  
TAX SYSTEM

0% taxation on foreign-sourced  
income; 0% Global income,  
0% on inheritance and estate tax.



# THE IMPORTANCE OF THE PANAMA CANAL IN WORLD TRADE

The Panama Canal is a security chokepoint of US related world trade. Simultaneously reducing shipping times, lowering costs and connecting global markets. Its role as a logistics hub underpins Panama's reputation as one of the most strategically important business gateways in the Americas.



## SHARE OF GLOBAL TRADE

Roughly **5–6%** of total world maritime commerce passes through the Canal every year, making it indispensable to global supply chains.

## VOLUME AND REVENUE

In **FY2025**, the Panama Canal Authority (ACP) reported revenues of nearly **US\$5.7 billion**, reflecting the Canal's scale as a logistics and economic engine not just for Panama but for global commerce.

## TIME AND COST SAVINGS

USA : 70-75%

China: 20-22%

Japan/Korea/Chile and others share the remaining.

# PANAMA: YOUR ACCESS POINT TO THE US AND THE AMERICAS

Only 2 hours and 45 minutes from Miami

*Source: Flightime Calculator – Panama City to Miami)*

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Serves as Regional Headquarters for Multinationals Companies

*Source: Business Panama*

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Free Trade Agreements with the US and multiple Latin American Nations

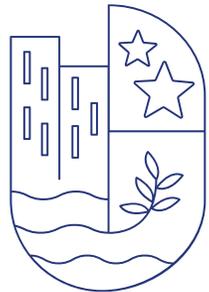
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Tax Exemption for Foreign Investors

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# ABOUT



**PROGRAMA  
DE INVERSIONISTA  
CALIFICADO  
DE PANAMÁ**

# KEY BENEFITS OF THE PROGRAM

Panama's residency-by-investment program offers a clear path to citizenship after five years as well as minimal physical presence required - just one visit every two years.



## FLEXIBLE RESIDENCY REQUIREMENTS

1 VISIT TO PANAMA EVERY 2 YEARS



## ACCESS TO PANAMANIAN CITIZENSHIP

ELIGIBLE AFTER 5 YEARS OF INVESTMENT



## FAST-TRACK PROCESS

PERMANENT RESIDENCY GRANTED THROUGH A STREAMLINED APPLICATION



## FAMILY REUNIFICATION

OPPORTUNITY TO BRING THE FOLLOWING DEPENDENT FAMILY MEMBERS TO PANAMA:

- Spouse;
- Unmarried children under 18;
- Unmarried children 18 or older, provided they are financially dependent on the main applicant and enrolled on a full-time basis in an accredited educational institution ;
- Parents of the main applicant, provided they are financially dependent on the main applicant .

# KEY BENEFITS OF PANAMANIAN CITIZENSHIP

Can Be Obtained After 5 Years Of Investment

## POWERFUL PASSPORT

The Panamanian passport ranks in the top 30 globally, offering visa-free access to over 140 countries (including the Schengen Area, Latin America and others).

**A pathway to business development in the United States through the E-2 Visa.**

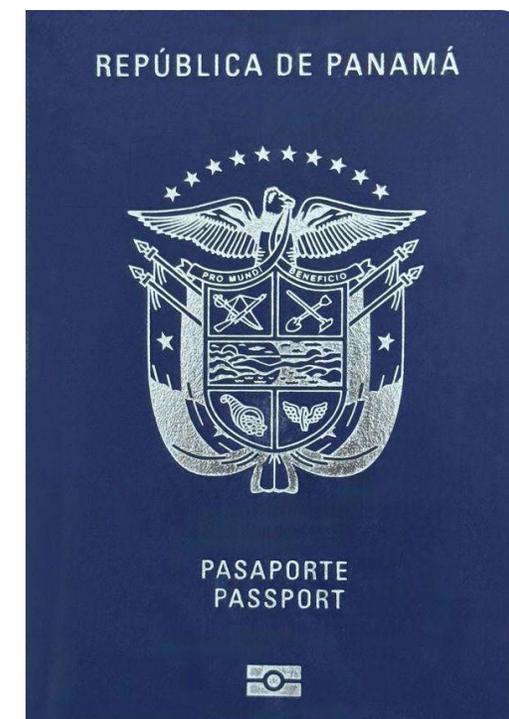
## TAX ADVANTAGES

No worldwide income tax for citizens.

**The right to live and work in Panama.**

**Access to high-quality local services, including healthcare and education.**

**A business-friendly environment for company formation and operations.**



# REQUIREMENTS



**\$300,000 USD  
INVESTMENT**



**1 VISIT TO  
PANAMA EVERY  
2 YEARS  
TO MAINTAIN THE  
RESIDENCE  
STATUS**



**CLEAN  
CRIMINAL  
RECORD**



**INVESTORS  
MUST BE OVER  
THE AGE OF 18**



**FUNDS MUST  
ORIGINATE  
FROM ABROAD**



**DOES NOT  
REQUIRE  
PHYSICAL  
PRESENCE  
DURING  
APPLICATION  
PROCESS**

# PROGRAM APPLICATION PROCESS

## 1. CHOOSE AN INVESTMENT OPTION

Select a qualifying investment option that meets the minimum investment requirement of USD 300,000 under the Program

## 3. COMPLETE THE INVESTMENT

Sign the investment through a Promissory Sale and Purchase Agreement, in compliance with the Program's legal framework

## 5. BACKGROUND CHECKS AND VERIFICATION

The Panamanian authorities conduct background checks, and verification of the application and supporting documents

## 7. APPROVAL AND ISSUANCE OF THE RESIDENCE PERMIT

Upon approval, the main applicant and eligible family members are granted Panamanian permanent residency

## 2. PREPARE REQUIRED DOCUMENTATION

KYC  
Copy of Passport

## 4. SUBMIT THE APPLICATION

File the residence application with the competent authorities and obtain a Temporary Identification Card

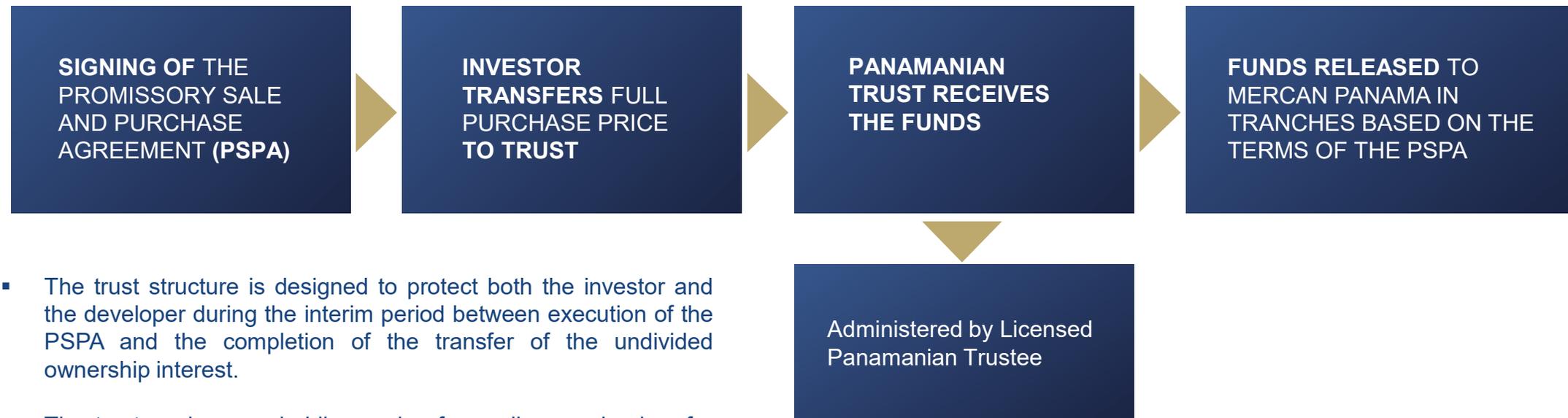
## 6. BIOMETRIC DATA COLLECTION

Travel to Panama to complete biometric data collection and obtain the corresponding identification cards

## 8. DEED

Execution of the Deed of Purchase by the appointed lawyers on behalf of the main investor

# TRUST STRUCTURE (FIDEICOMISO)



- The trust structure is designed to protect both the investor and the developer during the interim period between execution of the PSPA and the completion of the transfer of the undivided ownership interest.
- The trust works as a holding and safeguarding mechanism for the invested funds and does not constitute a financing arrangement, collective investment scheme, or regulated investment vehicle.

# THE INVESTMENT OUR PROJECTS

# MERCAN INVESTMENTS IN PANAMA

HOSPITALITY AND REAL ESTATE



**€202.4M**

TOTAL INVESTMENT

**1**

HOTEL, CASINO &  
BRANDED SUITES

**1**

CONDOMINIUM

# HOTEL CASINO & RESIDENCES

BRANDED BY PULLMAN, 5 STAR HOTEL  
In the heart of Panama City

PULLMAN

 pullman  
HOTELS AND RESORTS



# HOTEL, CASINO & RESIDENCES

*BRANDED BY PULLMAN HOTELS (ACCOR)*

*AN INVESTMENT IN THE HEART OF PANAMA CITY*

## PROJECT CONCEPT

This project represents a landmark hospitality, residential and entertainment development in Panama City, **combining a 5-star branded hotel & suites with an integrated casino.**

The concept is designed to attract international visitors, corporate demand, and leisure audiences, reinforcing the project's long-term commercial strength.

## KEY FEATURES

306 KEYS

180 HOTEL ROOMS

126 EXECUTIVE SUITES



27 FLOORS



CASINO



BUSINESS CENTER



RESTAURANTS



ROOFTOP



ROOFTOP POOL



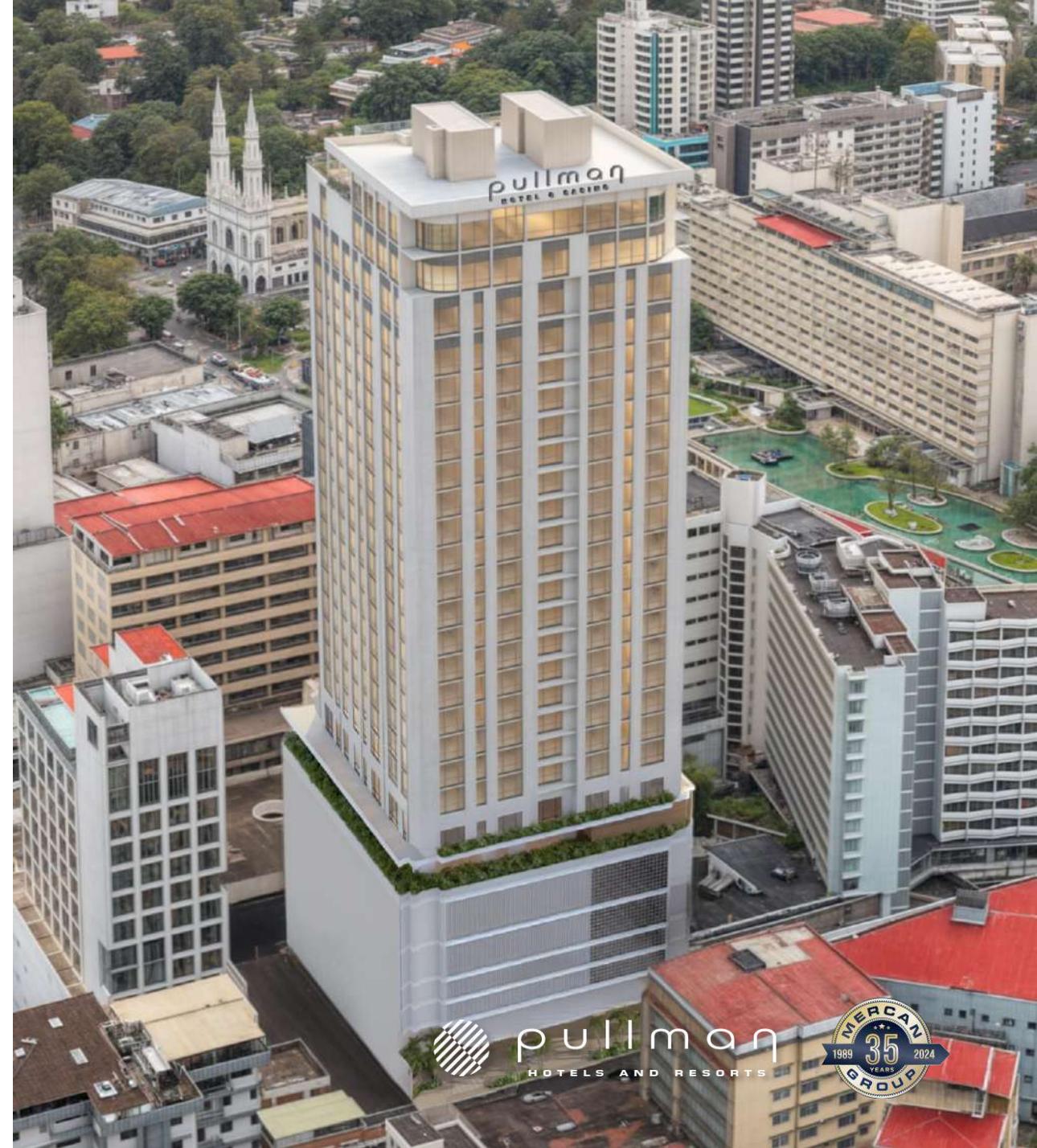
FITNESS CENTER



BAR



SPA



**pullman**  
HOTELS AND RESORTS



Panama Canal  
Miraflores Lock  
10 min DRIVE

Tocumen  
International  
Airport  
20 min DRIVE



Soho City Mall  
4 min drive

Multiplex Pacific Mall  
8 min drive

Megapole Outlet  
6 min drive

Albrook Mall  
10 min drive

Marco A. Gelabert  
Airport

Port of Balboa

CINTA  
COSTERA

OCEAN  
REEF

CASCO VIEJO  
10 min DRIVE

Museum Of  
Contemporary Art (MAC)

Mole Museum  
(MILMCO)

Interoceanic Canal  
Museum

History Museum Of  
Panama

Museum Of Freedom  
And Human Rights

Bridge of the  
Americas

Balboa Port

Panama  
Convention  
Center

The Biodiversity Museum  
(Biomuseo)

PACIFIC OCEAN

Riviera  
Pacifica  
2 hr DRIVE

Amador  
Causeway

Amador Cruise Terminal

Amador Port

Ferry Line - Contadora, Colon, Limon, Costa Rica

# LOCATION

WHERE BUSINESS, LIFESTYLE, AND  
CONNECTIVITY COME TOGETHER

Located on **Ricardo Arias Avenue**, one of Panama City's most established and central urban corridors, the project benefits from exceptional visibility and connectivity.

This key avenue connects major business districts, commercial areas, and lifestyle destinations, positioning the project as an ideal setting for a branded hospitality and entertainment development.





# A Prime Location, Perfectly Connected

Strategically located in Panama City’s most vibrant district, the hotel is within walking distance of world-class dining, luxury shopping, and cultural landmarks.



## RESTAURANT & CAFE

1. Beirut- Lebanese Food
2. Acha- Seafood
3. La Vespa – Italian Food
4. Kotowa – Coffee Shop
5. Lucca – Italian Food
6. Madero – Restaurant
7. La Rana Dorada – Taproom
8. Os Segredos da Carne – Brazilian Food
9. Al Basha – Lebanese Food
10. Market – Steakhouse, Oyster & Wine Bar
11. Les Meccs – Wine Bar
12. Casa Nostra – Italian Food
13. Mangle Bar – Cocktail Bar
14. Sisu – Coffee Shop
15. Nacionsushi – Asian Food



## SHOPPING & MARKET

16. Rey Supermarket
17. Feliz B.Maduro
18. Thrifty Car Rental
19. Budget Rent A Car
20. Riba Smith Supermarket
21. Panafoto
22. Balboa Boutiques Strip Mall
23. Sunset Strip Plaza



## BANKS

31. Delta Bank
32. Banco Central
33. St. Georges Bank
34. BCT Bank
35. Banistmo
36. Global Bank
37. Credicorp Bank
38. BAC Credomatic



## HEALTH

24. Revilla – Pharmacy
25. Hospiten Paitilla – Hospital
26. Arrocha – Pharmacy
27. El Javillo – Pharmacy
28. The Panama Clinic – Hospital
29. Pacifica Salud – Hospital
30. Metro Plus - Pharmacy



## METRO

- M1. Via Argentina Station
- M2. Iglesia Del Carmen Station
- M3. Santo Tomas Station
- M4. Loteria Station
- M5. 5 De Mayo Station

# PANAMA CITY CENTER



## FINE DINING

Discover a curated selection of international restaurants offering truly unique, world-class gastronomy.



## MONUMENTS

Iconic colonial architecture and cultural buildings mark the landscape.



## NIGHTLIFE

The city's nightlife thrives around its countless casinos and entertainment offerings.



## CULTURE

The city hosts festivals and cultural events, alongside museums, galleries, and historic sites that showcase its heritage.

## Awards



**2022, 2023, 2024:** Panama City named **Best Tourist Destination in Latin America and South America** at the Leisure Lifestyle Award



Panama named **Top 10 destination** in Travel + Leisure's 2024 World's Best Awards



# INVESTMENT OVERVIEW

## OPTION 1

### CO-OWNERSHIP IN BRANDED HOTEL & CASINO

CALL FOR  
INVESTORS  
**280**

INVESTMENT  
AMOUNT  
**300,000 USD**

TOTAL  
PROJECT VALUE  
**84M USD**

### SCOPE OF THE PROJECT

- **LOCATION:** Panama City Downtown
- **Co-Ownership** of a 5-star branded Hotel
- 180 Hotel Rooms
- **AMENITIES:** Casino, Spa, Restaurants & Bars, Parking, & Conference Spaces
- **No Returns**
- Guaranteed **buyback after 5 years**
- **RENOVATION TIMELINE:** 18 months



## LOBBY

An elegant lobby designed for comfort and connection.

## ROOFTOP

New ways to relax and enjoy every sunset.

## ROOFTOP POOL & BAR

Breathtaking views  
and sophisticated living  
overlooking the city.

## CASINO

Premium entertainment  
designed to complement the  
Pullman lifestyle.



## HOTEL ROOMS

Design to unwind and wake up to brighter mornings.

# INVESTMENT OVERVIEW

## OPTION 2

### INDIVIDUAL OWNERSHIP BRANDED SUITES

CALL FOR  
INVESTORS  
**126**

INVESTMENT  
STARTING AT  
**306 652,50 USD**

TOTAL  
PROJECT VALUE  
**44.4M USD**

### SCOPE OF THE PROJECT

- **LOCATION:** Panama City Downtown
- **SIZE:** 50–85 sqm; 126 Executive Suites
- Individual Ownership (Title Deed)
- **RENTAL SPLIT:** 60% Owner / 40% Operator
- **ESTIMATED ROI:** 5–6% annually
- 1-month **free stay** per year
- Capital appreciation upon resale
- **RENOVATION TIMELINE:** 18 months

**EXECUTIVE SUITE**  
TYPE A1 TYPE A2

**EXECUTIVE SUITE**  
TYPE B

**EXECUTIVE SUITE**  
TYPE C

**EXECUTIVE SUITE**  
TYPE D

**EXECUTIVE SUITE**  
TYPE E1 & E2

# LUXURY APARTMENTS CONDOMINIUM

Santa Maria, A Luxury Upscale Lifestyle  
Near the City



# LUXURY APARTMENTS CONDOMINIUM

## EXCLUSIVE RESIDENCES IN PANAMA

The Luxury Apartments represent a premium **residential investment opportunity** in one of Panama City's most desirable neighborhoods. This option is designed for investors seeking **full ownership**, maximum flexibility, and long-term value creation, without the operational complexity of a hospitality-only asset.

### PROJECT CONCEPT

Located in **Santa Maria**, near **Costa del Este**, the project sits within one of Panama City's most desirable and upscale residential areas. The neighborhood is known for its quality of life, proximity to major business districts, and strong appeal to expatriates and high-income tenants.

Its surroundings support stable residential demand and long-term capital appreciation.

### KEY FEATURES

200 UNITS

SANTA MARIA RESIDENTIAL COMMUNITY

SIZE: 80-180 SQM

CLOSE TO COSTA DEL ESTE

NEAR BUSINESS DISTRICTS & SCHOOLS

STRONG APPEAL FOR EXPATRIATES AND PROFESSIONALS

ACCESS TO GOLF COURSE



# SANTA MARIA, YOUR HIGH-END COMMUNITY

Known for its luxury homes, resort-style amenities, and world-class golf courses, its strategic location, and premium lifestyle offerings make it a compelling destination for long-term investors.



## MONUMENTS

Historical buildings as the Metropolitan Cathedral Basilica of Santa María La Antigua tell the story of Panamá since colonial times.



## NIGHTLIFE

From rooftop bars with stunning skyline views, the nightlife in Santa Maria is full of energy and luxury.



## GOLF

Santa María is home to some of the most prestigious golf courses, featuring an 18-hole, Jack Nicklaus – designed championship course set within lush, landscaped surroundings.



## GREEN LIVING

Perfect for outdoor activities, the city offers green areas, parks and lakes, combining premium residential lifestyle with well-being.



Irving Saladino Sports Complex

LUXURY APARTMENTS

SANTA MARIA GOLF & COUNTRY CLUB

TOCUMEN INTERNATIONAL AIRPORT

COSTA DEL ESTE



# INVESTMENT OVERVIEW

## OPTION 3

### LUXURY APARTMENTS

#### CONDOMINIUM

CALL FOR  
INVESTORS  
**200**

INVESTMENT  
BETWEEN  
**300,000 USD**  
**450,000 USD**

TOTAL  
PROJECT VALUE  
**74M USD**

### SCOPE OF THE PROJECT

- **LOCATION:** Santa Maria (Panama)
- **APARTMENTS SIZES:** 80-170 sqm
- **UNIT TYPES:** 2-bedroom and 3-bedroom apartments
- **OWNERSHIP:** Individual Title Deed
- **ESTIMATED ROI:** 3–5% annually
- **RENTAL OPTIONS:** 1) Independent Rental; or 2) Join the Rental Pool
- **RENTAL MANAGEMENT:** available through Mercan





## SWIMMING POOL

A serene oasis designed for relaxation, leisure, and everyday luxury.





## LIVING AREA

Designed to offer generous space, natural light, and elevated everyday comfort.



## GYM

A modern fitness space created to support an active and balanced lifestyle.





## CINEMA

A private cinema experience designed for comfort and immersive entertainment.





# THANK YOU