

The high Costa living

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The treehouse, defined by glass and forest-green steel beams.

By **GARY BUTLER**
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The year before, the Toronto-based boomers, both then in their 50s, had quit their jobs of three-plus industry-dedicated decades each - dentistry for her, info tech for him. "We'd decided to do something unique, outside of the box, outside of even our comfort zones," Paul says. Did it feel risky? "Of course, but we wanted to live, not just a little but a little more, while we still had physical and financial health."

They'd also intended to keep their eyes open for healthy financial opportunities. "We had no particular investment goal," Jeanne says. "We were basically looking everywhere we went." Looking with admittedly wise eyes, though, as the couple had two years earlier passed on a friend-referred Central American real-estate opportunity, only to see the development sell out to a full 100 per cent within 36 months.

About halfway through their road trip, Alaska well behind them and Patagonia far ahead, a four-month holdover had been planned for Costa Rica, a country Jeanne and Paul had both previously very much enjoyed visiting, and a country they believed might afford "a financial - or life - opportunity." No stop on the trip would be as long, but what this one nonetheless had in common with most of their other trips was that accommodation had to be booked on the fly. "We planned the trip for three whole months before leaving," Jeanne says, "but when you're on the road for almost a year, patience and adaptability become the rules of the road."

In fact, they're virtues when that road - a rough dirt track - ends abruptly, suggesting no recourse but to turn around. That was day one in Costa Rica; an auspicious arrival. Which was the same day Jeanne and Paul literally stumbled into an American expat on an ATV. Who owned a local treehouse, literally. Who was happy to rent to them during their stay - and, later, sell.

Eco-vacation heaven

"We had the distinct advantage of living for almost four months in our amazing 'treehome' before investing," Paul says, explaining what led them to making a commitment in Costa Rica.

The pros: A safe and democratic country (with no army). Excellent healthcare. Earnestly friendly people and simpler lifestyles. A mountainside two-

acre lot within a 250-acre eco-forest. A Pacific Ocean view. Proximity to an international airport (one-hour drive). Low cost of living backed by a relatively strong Canadian dollar (up by 30 per cent, at 85 cents, at the time).

By the way, the remote view versus ocean-side factor was a plus in Jeanne and Paul's book. "The treehouse is 2 kilometres from the coast," notes Jeanne, "which means we don't have to deal with the debilitating effects of salt air." Vehicles, computers and household appliances are all at risk by the water. As well, no one can own the beach, only property by its edge.

The longer the couple stayed, the fewer cons they discovered. "It's a bit like the Wild West, though," Paul admits. "Real-estate licenses are not required by law. So we had to learn about the area by talking to people, learning their stories, gradually figuring out a fair price per square metre for land." Homeowners, lawyers, architects, builders, business owners - Jeanne and Paul talked to everyone. "That's who we are," Jeanne says, "we're both open, with positive outlooks on life. [We're] active, thankfully healthy, and interested in meeting new people whenever and wherever we can." New business is just a bonus, in this light.

Perhaps light itself became the biggest selling point of the treehouse. "Jeanne and I had never seen a place quite like it," Paul remembers. Photos do the building a great deal of justice, but to hear the couple describe this treehouse is to be privy to an unprecedented vision of eco-vacation heaven: a unique structure defined by glass and forest-green steel beams with a teak central staircase, floors and ceilings; an open-concept, multilevel suspended building with no outer walls except in the bedrooms, which have ceiling-to-floor glass windows, plus a top-floor yoga/meditation deck. And surrounded by jungle.

"The Pacific Ocean's blue water and white surf are easily seen in the distance," Jeanne says. "So bright, so beautiful. It's a stunning structure."

Second home

While it's an understatement to call their story bold, Paul and Jeanne describe themselves as "somewhat conservative investors." Accurately so, though, considering that while they did invest in Costa Rican property, they did not, in fact, start with the treehouse.

"Only two days before our departure from Costa Rica for Panama," Paul recalls, "we were still weighing a property purchase." Their ultimate decision was to invest in an undeveloped two-acre lot in the same development (32 lots in total were available, including that of the treehouse). Almost a year later, back in Toronto but having revisited Central America on a new speculation run, they finally committed to the treehouse.

"Our original objective in purchasing was simply to have a second home in a beautiful location," Paul says. Still, the treehouse naturally - and immediately - transitioned into a rental opportunity, due to the simple physics dictating that one couple cannot live in two residences simultaneously. So why waste one?

Paul focused his computing savvy on a dynamic website (junglavista.com, meaning "jungle view") starting in 2005. He also placed ads in Toronto newspapers. For the high season of November-April, they can now claim 85 per cent occupancy.

Not surprisingly, area property values have increased since the couple's purchase; there is no doubt that this investment will prove profitable down the way. At the time of writing, the local main roads are already being improved and paved. And just half an hour north of the treehouse, several high-end resorts are either under construction or completed, including a Marriott and a Four Seasons.

Now is still a good time to invest, Paul and Jeanne point out. That said, the early adoption stage - also known as the honeymoon stage - is officially over.

So what's down the road for this open-minded and open-eyed couple? Getting lost yet again in order to find another hole-in-the-jungle luxury opportunity elsewhere? "We have enough eggs in one basket down in Costa Rica right now, that's for sure," Jeanne says.

But although they diversified with a fairly unique real-estate investment, they emphasize that they also would never tie their finances to one particular market. Variety of options remains key - in any investment portfolio, at any time of life. "Informed diversity," says Paul.

Then again, who knows? Certainly not Jeanne and Paul themselves, whose international adventures have only just begun. They recently registered the treehouse with an Internet-based exchange network for global homeowners - Vacation Rental by Owner (vrbo.com) - which gives them the added benefit of visiting and staying almost anywhere in the world throughout the year. It should go without saying, they have already taken advantage of their new options.

As conservative investments go, then, this one seems pretty much limitless.

Prime Time online! For a 'local' tour of Jeanne and Paul's treehouse paradise, visit junglavista.com/photos