



# ABOUT DOMINICAN REPUBLIC



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## GENERAL INFORMATION

The Dominican Republic is one of the nations located on the Hispaniola island of the Caribbean region. The Atlantic Ocean surrounds the country on the northern side and the Caribbean Sea on the south. It has more than 1000 miles of exquisite coastline with some of the most beautiful beaches on earth. It is a top destination for world-class weddings and honeymoon.

You will fall in love with the diversity of the country displayed by the beaches, valleys, waterfalls, rain forests, and the sight of the rivers falling mercilessly into the sea.

It is also an excellent location for golf lovers—the golf courses situated along with the coast capture the interest of some of the most famous golf players. The country also offers excellent water sports opportunities, including snorkeling, canoeing, and kayaking.

The Dominican Republic people are welcoming and kind-hearted, which makes the visit to the country feel like home. Millions of tourists travel to the country to enjoy its scenic beauty and incredible views.

A reassuring fact for investors

# WORLD DOMINICAN REPUBLIC MAP



# DOMINICAN REPUBLIC





## HISTORY

The first inhabitants were called the Tainos. The first to explore the Dominican Republic was Columbus. He traveled over the area in 1492 and called it La Espanola. His son Diego became the first viceroy of the Dominican Republic. Four years later, Europe's oldest settlement and the capital of the Dominican Republic was founded in the western hemisphere and named Santo Domingo.

The Dominican Republic remained the center of all Spanish activities until the invasion of Mexico. The Island was split into two halves, Haiti and the Dominican Republic. The western half or Haiti was liberated from the colonial rule in the 1970s by Toussaint L'Ouverture. In 1820, Jean Pierre Boyer took over the presidency and forcibly reunited the two islands and ruled the Spanish Santo Domingo as a dominant province. After ruling for more than 20 years, he is overthrown by a rebellion, and taking advantage of the situation, Santo Domingo declares independence and becomes the first one to be free. For the next 100 years, the country struggles to overcome the fear of being invaded again and fights through economic chaos and civil war. After Trujillo's violent death, the country moved to a democratic form of government and elected a political party to rule for four years.



## POPULATION

The Dominican Republic is a Caribbean country with a total population of 10.8 million people in year 2020. The Dominican Republic population takes up 0.14% of the world's total inhabitants. With the population density of 225 per kilometer squares, the Dominican Republic ranks in the 85th position for its population.

It is anticipated that the total populace of the country will reach 12.8 million by the year 2060. With 2.36 births per woman, the fertility rate of the Dominican Republic has decreased after the year 1950.

The life expectancy at birth in females is 77.9 years, whereas it is 71.6 years in men. Since 1955, a significant number of people have moved to cities, and now more than 80% of the Dominican Republic population is urban. 6 main cities accommodate most of the urban population that are Santo Domingo, Santiago de los Caballeros, Santo Domingo Oeste, Santo Domingo Este, San Pedro de Macoris, and La Romana.

Even though the country has a significant GDP, most of the population has to face poverty issues. The government is doing its best to make sure the citizens enjoy all essential comforts of life.



## **CLIMATE AND GEOGRAPHY**

The Dominican Republic occupies two-thirds of the Hispaniola island of the Caribbean. The border region mostly mountainous that houses the highest peak of Pico Duarte that is 3175m in height. The country consists of plains, valleys, and plateaus, and 10 percent of the Dominican Republic is divided into 17 national parks that are very well reserved despite the frequent fires and hurricanes. The Dominican Republic soil is fertile, and the north, east, and southeast coast has excellent white sand beaches that are a great tourist attraction.

The country has a tropical temperature that is generally hot; however, it varies from region to region. The temperature varies from 21°C to 28°C. heavy rainfalls from May to November, and there is a greater chance of hurricanes during these months. If you are planning to enjoy the country's natural beauty, the best time to visit is between December and March. The month of April also hosts excellent weather, but your plans may be frequently interrupted by rain. The mountainous interior is slightly cold, so you should pack a light sweater to avoid any discomfort. Overall, the Dominican is a tourist's delight and worth visiting as it offers incredible natural beauty.



## CULTURE

The Dominican Republic is a land of diversity with valleys, deserts, alpine forests, beaches, rainforests, and conventional Caribbean beauty.

The country's culture is also a blend of different cultures, including Europeans, Africans, Taino, Spaniard colonists, and African slaves.

Dominican food, religion, family structure, and music reflect elements of different cultures. The basic language spoken in the country is Spanish, and the natives know little English only. The local dialect is called Dominican Spanish, and it is quite similar to Canarian Spanish with borrowed vocabulary from Arawak language. The country offers complete religious freedom, and it has 68.9% Roman Catholics, 10.6% atheists, and 18.2% Evangelicals.

You will see the Dominicans dancing on merengue and bachata as it is one of the country's main activities. Bachata is more common in rural areas and in the countryside.

Every festival in the country is celebrated with food and dance. Carnival celebration occurs in February, including parades, beauty pageants, delicious food, and lively music.

The family structure is fully integrated, and you will find the grandparents living with the family, and youngsters also continue to stay with their parents until they are financially stable. Overall the Dominicans are conservative with deep family values.



## **EDUCATION**

The education system of the Dominican Republic encompasses three significant levels that are Primary, Secondary and Higher level. The Government provides free education from the age of 5 to 14 years. After six years in secondary school, the students are awarded a six years liceo or certificate. The secretary of state for education and culture is liable for the primary and the secondary schools providing quality education to the youngsters of the country. Universidad Autonoma de Santo Domingo or UASD is the oldest university founded by Pope Paul II in 1538. The university is independent but funded by the Government but It is not free and students have to pay a significant semester fee that might not be affordable for a common citizen. Several institutions offer vocational training programs that enrol student between the age of 14 to 17 years. No true fourth-level doctorates are offered by Dominican Universities. Some doctoral programs are offered in conjunction with a foreign institutions that are usually completed in about 3 to 4 years. 80% of the Dominican nationals are literate, and more than 2.2% of the total GDP is spent on education. Still, most Dominican citizens struggle to find a stable job and live below the poverty line.



## FOOD

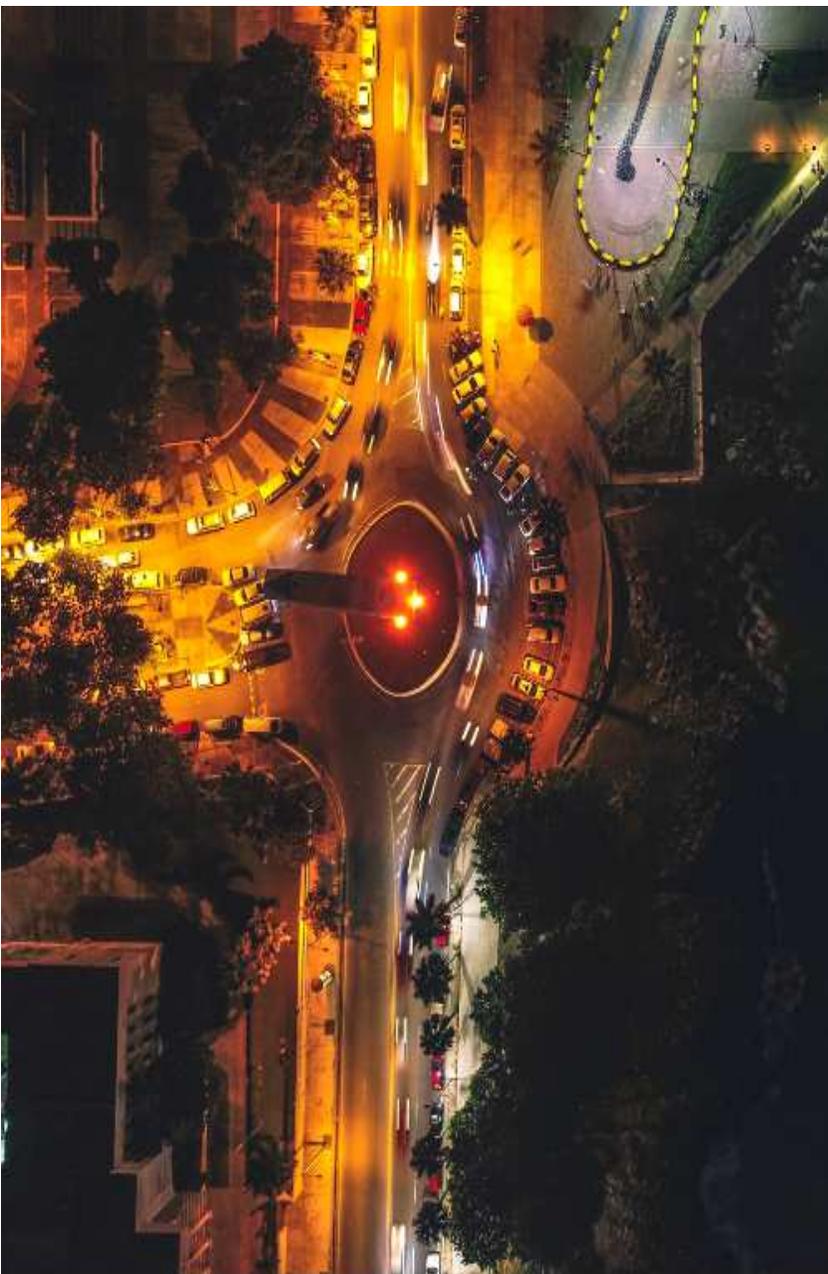
Dominican cuisine is a fascinating mix of Taino, African, and Spanish dishes. The amalgam of culture has created a great variety of traditional food cooked all around the country. However, most Dominican dishes contain meat, seafood, white rice, beans, yucca, sweet potatoes, avocados, and green beans.

Rice is one of the primary food of the Dominican Republic. It is usually served with fish, meat, cooked legumes and vegetables and different types of stews.

One of the main dish is called the mangu. It is a puree made with green bananas that are served with numerous side dishes. A typical dish usually served in the lunch is the sancocho, a Spanish stew made with vegetables and meat. It is served with spicy sauce, rice, and salad.

Chicken is the most praised ingredient of Dominican cuisine. Fried chicken with oregano seasoning is something you will find everywhere in the country. Lobster is another popular ingredient found in almost all seafood stews and dishes.

Deserts are mostly made with tropical fruits, cream, coconut, milk, and cinnamon. Most Dominican drinks contain rum and alcohol mixed with herbs or fruits that creates a characteristic ravishing flavour.



## TOP 15 - CITIES

RANK	CITY	REGION	POPULATION
1	Distrito Nacional	Santo Domingo	1,141 371
2	Santo Domingo Este	Santo Domingo	1 036 494
3	Santiago de los Caballeros	Santiago	950, 011
4	Santo Domingo Norte	Santo Domingo	636 727
5	Santo Domingo Oeste	Santo Domingo	437 012
6	Higüey	La Altagracia	318,036
7	San Cristóbal	San Cristóbal	257,791
8	San Pedro Macorís	San Pedro Macorís	204,282
9	San Francisco de Macorís	Duarte	192,472
10	Concepción de La Vega	La Vega	175,472
11	Boca chica	Santo domingo	170,814
12	San Felipe de Puerto Plata	Puerto Plata	174,954
13	La Romana	La Romana	153,731
14	Santa Cruz de Barahona	Barahona	78 995
15	Baní	Peravia	72 466



## **ECONOMY INDICATORS**

2019 - GDP - US\$ 85,94 billions - US\$ 7,650 per habitant

2019 – Unemployment – 5.85%

### **GDP by sector:**

Construction 11.4% - Manufacture 10.8% - Trade 10.3%  
Transportation 8.2% - Tourism 7.6%

**Main industries:** Mine - Sugar production - Tourism - Textile - Cement  
Food processing

### **Main export destinations (2018):**

US 42% - Canada 9.9% - Haiti 9.5% - India 6.8%

### **Main exports:**

Production in free trade zones (various) - Metals & minerals - Sugar &  
Derivatives - Tobacco

### **Main sources of imports:**

US 42% - China 14% - Mexico 4.8% - Brazil 3.7%



## **IMMIGRATION**

The Dominican Republic is a dream and many people would like to spend an indefinite time there. They are right!

But as in any country there are immigration rules and conditions that must be respected. The conditions of immigration and entry into the country take various forms. Conditions can change from day to day.

Depending on your personal situation and your goals, you are strongly advised to consult a lawyer specializing in immigration conditions in the Dominican Republic. There are a variety of statuses that should be studied very precisely: simple tourist, investor, retiree, employee ... the procedures can be complex and long.

The Dominican Republic's official immigration website has a lot of information. If you want to visit the country for a limited time as a tourist, a simple passport valid for at least six months is sufficient. For any other form of status, consult a lawyer who will be able to guide you. The country has also developed very interesting programs favoring investors and retirees.

<https://migracion.gob.do>



## **POLITICAL SYSTEM**

The Dominican Republic began with political upheaval and separated from Haiti and Spain in the best interest of its people.

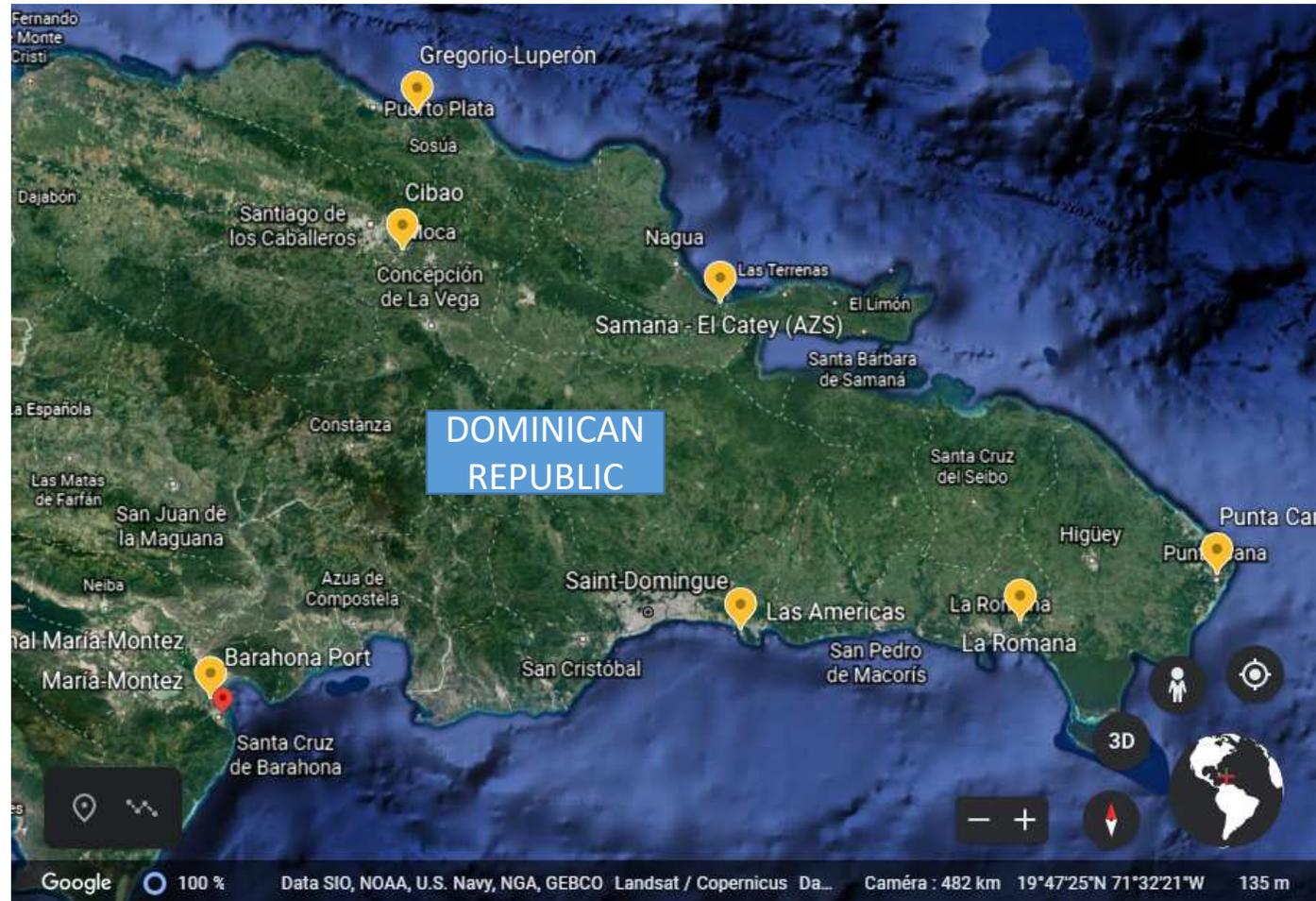
After independence, the country had to face dictatorships, military rule, corruption and the unjust election of rulers. However, things are completely different now. The Dominican Republic has a fair presidential system in which a political party is elected to rule for four years, led by the elected President.

The Bicameral legislative has 32 members in the Senate and 178 in the Chambers of Deputies. Local governments are formed to serve the people by the regions. The country has 31 provinces run by Governors appointed by the President.

The country is administered by its constitution which has been altered 33 times in the past to make it a perfect guideline for a welfare state. The supreme court of Justice decides on the all-important matters of the country brought forward by the lower courts.

The citizens of the country have the most important responsibility of electing the right party and President who will rule over them in the years to come. Citizens are expected to elect deserving candidates who intend to serve the nation with all their strength and resources.

## INTERNATIONAL AIRPORTS





## TRANSPORT

The transport system still has to improve a lot, but, even so, it has great international communication and an efficient internal transport network.

Most of the people arrive in the Dominican Republic through one of its eight international airports, which receive flights from anywhere in the world. Within the country you can also travel by air thanks to the fact that it has several aerodromes that carry out domestic flights.

The bus system (or guaguas) can take you anywhere in the country by means of its provincial buses or move you from one point to another in the city with local buses.

You can also move around the capital, Santo Domingo, or other major cities, by taxi or riding in some "motoconchos", which are private moto vehicles that offer transportation service;

Bicycles and hitchhiking are alternative means of discovering the country on your own, but it is always advisable to take special care with these means of transport.

Note that for two years, in addition to its metro, the city of Santo Domingo has been equipped with cable cars to relieve its monstrous road traffic.

✔ Undeniably the country has a good global transport network. A real asset for the country and for investors who would like to go from one point to another of the country. They will always find an easy solution.



## HIGHWAYS

The network road in the Dominican Republic is made up of highways and neighborhood roads, classified according to the function they perform within the area they cover and the volume of traffic they satisfy and, according to this and the region where they are located, a number is assigned. ID

However, few drivers use the numbering of the Dominican Republic highways to go from one point to another, being the name of the road more used.

The Ministry of Public Works and Communications (MOPC) defines the "main network or trunk system" to roads characterized by providing a high level of mobility, for large volumes of traffic, its main function being to serve long-distance traffic and connect the roads. main cities or activity generating centers.

It is easy to connect the capital to Punta Cana in less than two hours and thirty minutes. The condition of the road is in good condition with little road traffic except at the entrance to the towns crossed.

✔ The existence of this eastern highway "autopista del coral" is a huge advantage for real estate investors because it allows easy access throughout the country, without constraint. Renting tourists can thus travel, enjoy the country in peace.



## MONEY

The Dominican Republic has its own currency, the Dominican peso (RD\$) or DOP, which is divided into 100 cents.

Coins of 25 and 50 cents are available for monetary exchange, which are hardly used; and 1 and 5 pesos. As for the bank notes, there are 50, 100, 500, 1000 and 2000 pesos. It is also possible to use the US dollar as a second currency, since it is accepted in all establishments aimed at tourism as well in supermarkets. In addition, both US dollars and euros can be exchanged into pesos at any bank, exchange house and in many hotels.

In relation to credit cards, Visa or Mastercard, and traveller's checks, both are accepted in most establishments, but in the case of cards, care must be taken to prevent them from being used fraudulently later, either in duplicate or by copy of number as in many countries.

The exchange rates vary from day to day. It is therefore advisable to check on the internet or in the banking networks the proposed rates. In 2020, 1 dollar is worth around 58 pesos, a Euro around 68 pesos.

✔ Investors, tenants, and tourists will find no difficulty in paying for purchases either in local currency or in dollars or euros. It should be noted that most real estate is denominated in US dollars to facilitate understanding of the valuation by Americans in particular. Transactions are usually also done in US dollars. But be careful taxes, transfer taxes ... will be in Dominican pesos. So you have to check the exchange rates applied on the day you make your transaction.



## **BANK**

The banking network is extremely developed in the Dominican Republic. There are 17 different financial institutions and banks. They include commercial banks, mortgage banks, state-owned banks, and savings and loans institutions. All stores, hotels, boutiques, restaurants accept credit cards with rare exceptions.

Foreigners are allowed to open personal or business bank accounts with a local bank. The procedures can may be complex and lengthy depending on the establishment and the client's personal situation.

✔ But in general there are no insurmountable strict barriers. It is up to investors if they want to open an account in the country to question the banks and to play the competition.

The main bank networks are:

BANCO POPULAR DOMINICANO – BANRESERVAS – SCOTIABANK – BANCO BHD LEON - BANCO SANTA CRUZ – BANCO BDI – BANCO VIMENCA...



## UTILITY COSTS

It is always difficult to communicate precise data on the cost of living. It depends on a lot of factors like where the price is taken, when the readings are taken (high or low season) , people's taste! Below are some non-exhaustive indications to check wherever you are.

⊗ It should be noted that the prices in the Punta Cana area are like those in the capital Santo Domingo higher than other cities in the country.

An appartement 1 bedroom to rent near the beach : USD 600

An appartement 2 bedrooms near the beach : USD 1000

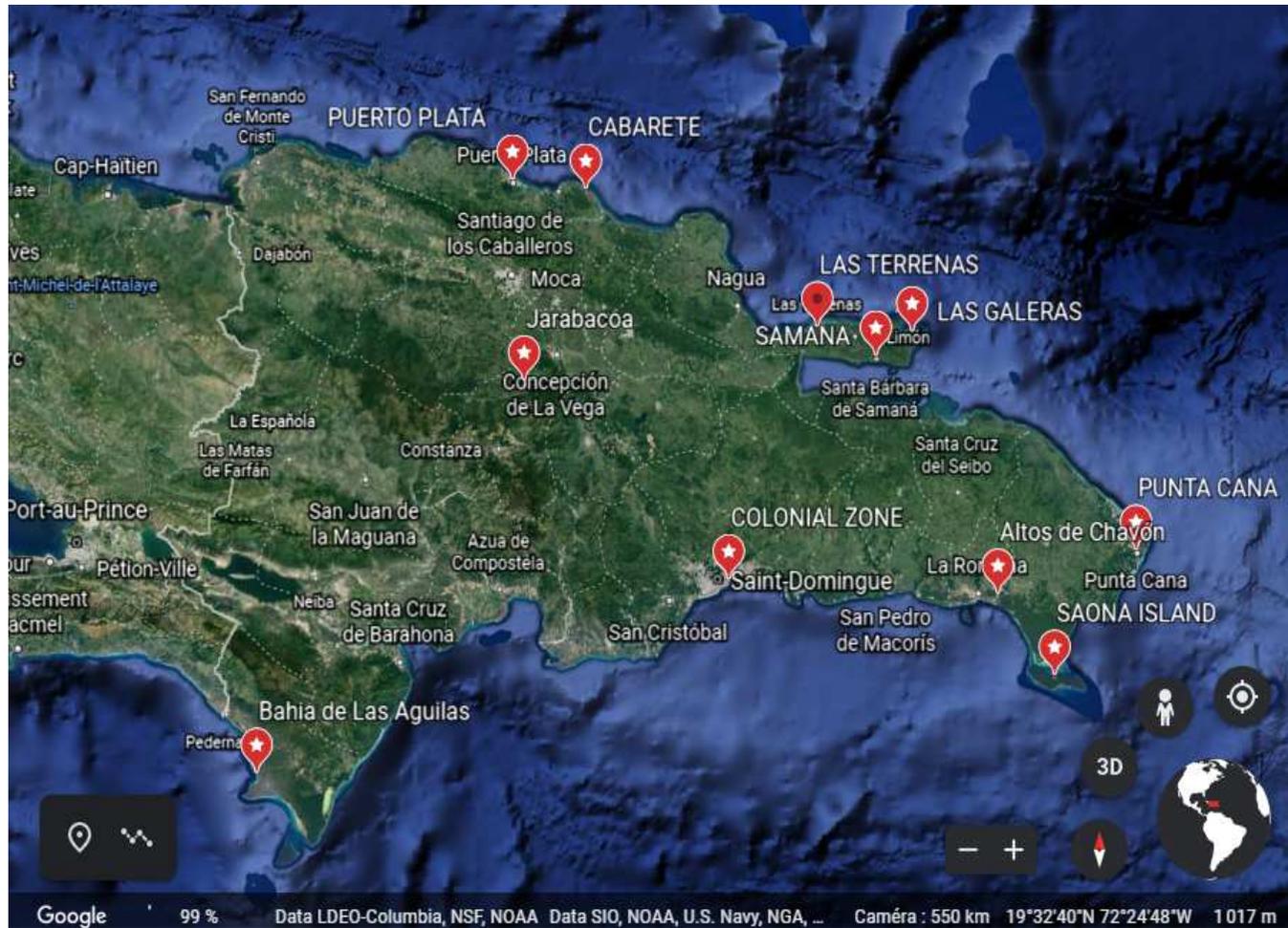
An appartement 3 bedrooms near the beach : USD 1400

### Average:

- meal price per person in Restaurant : USD 10
- electricity monthly price without AC for a 2 bedrooms : USD 70
- 12 eggs : USD 1.24 - 1 Kg potatoes : USD 1.15
- 1 Liter Coca Cola : USD 0.75 - 1 Domestic beer : USD 1.80
- Internet access 8 MBPS: USD 25 - 1 brand Jean USD 32
- 1/4 gallon of gas USD 1.00



## 12 Top-Rated Tourist Attractions





## 1. Santo Domingo's Zona Colonial

The colonial city of Santo Domingo, also known as zona colonial, is a city within a city. The 5 square kilometers of this city has its own monastery Cathedral University and Hospital. It has been declared as a World Heritage site by UNESCO. Zona Colonial is a traditional and cultural depiction of the Dominican history surrounded by the modern city, Santo Domingo.

One of the fascinating buildings in the Zona Colonial is the first university. Its architecture is a combination of the Baroque and Gothic styles.

The city also houses the first cathedral of the new world called aa Basilica Cathedral of Santa Maria la Manor. The cathedral was completed in 1540, and it is made up of limestone walls belt in different architectural styles. In the past, the cathedral was used as a slaughterhouse wind storage area, prison, and storage facility.

Palacio Consistorial is an easily distinguished building with the beautiful bleach white packaged and balconies covered with green plants. This art and culture Centre used to be an old town hall which is now being used to capture the most Instagram worthy pictures for your newsfeed.

Another beautiful structure of the zona colonial is Museo de las Casas Reales. The Museum was built in 1511 as a palace with interconnected buildings made in a Renaissance style. The Museum depicts the Spanish colonies' culture and art that used to be a part of the Dominican Republic. You will find several interesting things worth your time in this incredible Museum.

Finally, it is very pleasant to stroll the streets of this old town full of history.



## **2 - Puerto Plata & Playa Dorada**

Being the 8th largest city of the Dominican Republic, Puerto Plata is another destination offering several opportunities to enjoy your vacations. It has the country's most important trading port, and one of the country's most beautiful beaches called the palaya Dorada or the Golden Beach.

The fantastic beach has some luxury resorts so you can enjoy a few days in natural settings. The tropical island of key paradise is a perfect spot for sightseeing and snorkeling. It is a perfect picnic spot.

If you also love the sound of moving water, the Damajaqua cascades or 27 waterfalls offer a fantastic view and serene excursion opportunity. If you are fascinated about the details of the cascades, you can hire a tour guide.

You can also spend your vacations in Diwa Dominicana and experience a whole new level of the water world. You can see the amazing sea creatures closely. It is a perfect weekend getaway if you have kids and you want to keep them entertained.

Finally you have also the cabin to see the city from the statue of Christ



### **3 - Cabarate & the Beachside Restaurants**

The city of Cabarete is equally popular among the tourists and the locals. It offers exciting activities and unique gastronomic experiences. If you enjoy kitesurfing, Cabarete downtown is the best place to head to. You can also defy the gravity at La Boca and Bozo beach. Surfers should directly go to Playa Encuentro to take surfing lessons. You can rent a surfboard and learn art at reasonable prices.

Food lovers should not miss out on the perfectly located Wilson's in La Boca. It offers delicious food with an exceptional view of the river falling into the ocean.

Other beachside restaurants offer fantastic food, including coconut langoustine, waffles, smoothies, salads, wraps, and so much more. Some of the must-visit restaurants include Casita de Papi, Wilson's La Boca, Vagamundo, Gorditos, and Fresh Fresh.

The El choco national park is located 15 minutes from the town center. It has privately managed caves and offers lagoons for swimming, tours, hiking, horseback riding, birdwatching, biking, etc. You can also enjoy paddle boarding at very reasonable prices.



#### **4 - Las Galeras**

The small town of Las Galeras was not on the map until the early 1990s. It became famous for its unspoiled natural beauty and exquisite beaches. The town begins with a pearly white sand beautiful beach. The beaches are filled with picture perfect coconut plants, trees and beautiful undulating terrain leading to the wonders of nature. Before becoming a tourist's favorite locations, the town used to be a small fishing village with almost no activities or a popular place to visit. You will like this small beach town only if you can tolerate heat because Las Galeras is extremely hot and humid.

If you are a risk taker, don't forget to visit the coconut cannons, an area filled with palm trees. Coconuts fall from the sky like blazing cannons. Their speed and weight is enough to dent cars and windshields. Avoid the scorching heat by wearing thin clothes and bring an ample supply of water and drinks.

There is a magnificent place to see a reserve of extraordinary fishes. Book your tour, you will swim among the fish. An unforgettable experience.

Finally, Playa Rincon, one of the most beautiful beaches in the Dominican Republic, is just a few kilometers away. You have to take the opportunity to spend a full day there.



## 5 - Kiteboarding on Cabarete's Kite Beach

Kite surfing is one of the most enjoyable activities in any beach town. The Dominican also offers this exciting activity in several cities but Cabarete has its special place.

The north shore of the country has become a kitesurfing hub because both locals and tourists come to the beach to enjoy this wholesome activity. The kite beach is blessed with the right speed of wind and warm water that is perfect for kit surfing.

The kite beach also offers surfing lesson managed by private companies. Professionals provide guidance on the best techniques to learn the art quickly. The teaching clubs provide classes at highly affordable rates so you can easily get into a class and start surfing soon.

Even if you are afraid of the deep blue sea, visiting the kite beach will give you chance to enjoy the hassle of the beach and so many colors spread in the sky.



## 6 - Whale Watching in Samaná Bay

Whale watching is something kids, and adults enjoy equally.

Samana is the most exciting excursion destinations in the country. If you visit the sanctuary between December and March, you can get a chance to see more than 2000 humpback whales that enter the warm water to reproduce.

Tourists pour into the area to see the wonders of nature. Interestingly there is no ringmaster, and the show is based on natural events in which the male tried to win a female by jumping up the water and diving deep again. Some males sing a loud song to attract females.

The whales can be easily seen within 20 minutes. You will also come to know a lot about the biology of the humpback whales, their mating process, and young whale offspring. You can easily book a tour and hop into the boat to see the giants perform naturally.



## **7 - Las Terrenas**

Las Terrenas is a perfect weekend getaway located two hours from Santo Domingo, the capital of Dominican Republic. It is a perfect spot for adventure and relaxation at the same time. The small Beach Town offers numerous exceptional beaches with white sand and long palm trees suspended in the air. However, most of these picturesque beaches do not have resorts or tuck shops so you will have to bring your own supplies like refreshments, sunscreen, floaties and water gears etc. But there are a lot of traditional hotels and condominiums for rent. For those who don't want to visit the remote beaches alone, day trips are offered from the main city of La Terrenas. You can also reserve a catamaran cruise to navigate through the stunning waters with several stopovers for food and diving.

Enough of the Beach?

Move to the wilderness opposite to beach and experience another wonders of mother nature. If you are there at the right time, you may see numerous streams and small rivers while hiking your way into the jungle. Las Terrenas is a must visit for nature-enthusiast.



## **8 Bahia de Las Aguilas**

Everyone has their own description of an impeccable beach. If your dreamy beach includes white pearly sand merging into the crystal clear water, you have been looking for Bahia de las Aguilas your whole life. The untouched beach is sometimes called as the Eagles Bay. The name reflects the physical appearance of the bay that looks like an eagle taking a flight. You can enjoy a paddle boarding and kayaking in the clear blue water of the sea. The beach is fairly underdeveloped and you will see unspoiled beauty of nature as the beach is not visited by lots of tourists.

Interestingly, you will not find any accommodation options in the surroundings of the beach so you will have to travel to Pedernales town or La Cueva beach to find a place to spend a night.

You can also book private tours to the Beach if you are new to the place and requires assistance in roaming around freely. Most tours cover the entire journey, ferry rides and accommodations as well.

Bahia de las Aguilas is one of the most beautiful beach of Dominican Republic. A must see!



## **9 - Isla Saona and Parque Nacional de Este**

Drive for a few miles from the town of La Romana to visit the Magnificent Del Este National Park. It encompasses both Land and Sea covering 305 square miles of area. The land area is filled with dry forest and sub-tropical rainforest along with the beautiful Taino caves. There are four hundred plus caves in the park and the most renowned one is the Cueva del Puente.

The wet part of the National Park includes offshore Islands such as Saona and Catalina. The National Park also houses a beautiful natural pool called La Palmilla.

Botanists would love to visit the park for the diverse 539 species of flowers. The park also houses 144 types of birds which includes Red footed Boobie, Hispaniolan parrot, Brown Pelican and Bran Owl.

The Saona island is one of the main attractions of the park. It is home to young turtles, bottlenose dolphins, humpback whales and mantes. You can also come across to see rhinoceros iguana, an endangered species that is more than 20 pounds in weight. A beautiful place for a wedding also!

## 10 - Jarabacoa

If you think that the Dominican Republic is all about beaches and coastal areas, Jarabacoa will surely change your mind. It is located in the Dominican Alps and a famous mountain town offering exciting activities and some of the most beautiful natural attractions. Jarabacoa is full of breathtaking waterfalls and the most famous of them is the Jimenoa I waterfall. You must have already seen the waterfall in the Jurassic Park movie. Some other beautiful cascades include Baigaute, Salto secreto and 27 waterfalls. The town also offers exciting hiking options. You can climb up the Pico Duarte in 3 days. Velle de Tetero comes in the way of Pico Duarte. Enjoy the beautiful river of Yaque del Sur and you elevate miles above the sea level to see an exceptional view of the Dominican Alps. You can also enjoy some of the most adventurous activities like rafting, paragliding, and canoeing etc. You can have a prodigious gastronomic experience at Aroma de la Montana. The rotating restaurant offers beautiful view of the surroundings from the terrace, so you can enjoy scrumptious food with breathtaking scenery. If you have been planning a visit to the Dominican Republic, make sure that Jarabacoa is in your plan because you really need to see this beautiful town.





## **11 - La Romana – Casa de Campo /Atos de Chavon**

La Romana is another exceptional city of Dominican Republic. It is immensely famous for its splendid coral reefs, the Chavon river, exceptional resorts, catalina island and the ship wreck of the famous pirate William Kidd.

As you explore the city you will see the 16th century Mediterranean village of Altos de Chavon. Other than the ruins of the old village, you will also see beautiful art workshops showcasing exceptional pottery, silk screening and weaving etc. Another key attraction of the city is Rio Chavon, a river filled with celebrity yachts and homes. Take a boat ride and enjoy the majestic view. If you are interested in the history of mankind, the regional Museum of archaeology in Altos de Chavon offers a chance to learn about the inhabitants of La Hispaniola and Tainos. It also depicts the chain of events leading to the disappearance of the Tainos. Another splendid attraction in La Romana is the national park of Cueva de Maravillas. The caves show old drawings of the local tribes of the Caribbean island of Hispaniola. Golf lovers should visit the Teeth of the Dog Golf Course which has 18 exquisitely beautiful holes right beside the ocean. It is undeniably one of the finest golf courses of the world.



## **12 – of course PUNTA CANA !**

Punta Cana covers the easternmost part of the Dominican Republic. It is famous for the 32 Km of splendid beaches. Punta Cana is not just a city, it is a region. The 10 km stretch of the Bavaro beach should be the first destination in the Punta Cana region. The beach has numerous, bars offering some of the most amazing drinks. However, if you are eyeing for a less touristy picture perfect beach, Isla Saona or Bayahibe city is an excellent option. You can also go for a tour to visit the whole city and admire the true culture and history of Dominican Republic. Some packages include horseback riding, zip lining and visit to the traditional villages of the country. You can also enjoy the most thrilling snorkeling experience in one of the most beautiful seas of the world. Golf players can perfect their swings at the two most famous golf courses of Punta Espada and La Cana. The Manati Park offers a great excursion trip for tourists with kids. Enjoy the dolphin show and admire the creature doing some really intelligent acts that you have never seen before. Punta Cana is a small world with almost everything a tourist has in his/ her wish list.



## WHY INVESTING IN DR?

There are many reasons to invest in the Dominican Republic. Through numerous programs, the country promotes investments of all kinds.

- First of all and it is obvious, the beauty of the landscapes, the fabulous beaches, attractive mountains, a generous and welcoming people. A lifestyle.
- The cost of living is affordable for foreigners of North American or European origin.
- The development of infrastructures and cities in all the country.
- Some immigration programs favor the establishment of foreigners.
- Real estate investment is encouraged by tax exemption programs under certain conditions.
- A legal framework (Foreign Investment Law) : A foreigner has the same rights as a Dominican. He can own the land, a property which is not the case in many Asian countries for example.
- The purchase price of condos, villas or land remains very affordable and reasonable compared to other predominantly tourist countries as well. The cost of construction is cheap.
- A low taxation on purchase
- A real estate market offering high quality property for sale and excellent value. Very high rental income generating potential.
- There is an organization in charge of assisting foreigners' investments in all forms: the CEI-RD. Consult [www.ceird.gob.do](http://www.ceird.gob.do)



## HOW TO INVEST ?

Buying property in the Dominican Republic is a simple process. It all depends on whether you are buying an already built property or whether it is an off-plan purchase.

In the first case, the steps are generally those described below.

In the case of a future project, the developer usually has his own contract which already specifies the stages of construction and the financial payments that must be made throughout the construction. A typical payment plan might include a 20% down payment, 3 stage payments of 15% each during the construction and a final payment of 20% upon delivery of title and the completed unit.

In both cases, we strongly advise you to be assisted by a specialized lawyer who can guide you and clearly explain to you what you are going to commit to. Buying real estate can be a lifelong commitment even under the Caribbean sun. What follows in our pages are generalities. Under no circumstances should you take this information as the only valid one. Only a lawyer familiar with the law and these changes can legally guide you. City Expert Properties is not authorized to take any legal steps in the context of your property purchase process.

Contracts can be written in a language that is not yours. You are probably unfamiliar with local real estate laws, so be careful not to rush into it.

The legal framework for the real estate procedures in the Dominican Republic is the new Law No. 108-05, of Real Estate Registry.



## **BUYING A PROPERTY STEP BY STEP**

- 1 – Search, Select, Visit one or more properties that interest you.
- 2 - If you wish, request a complete expertise from CITY EXPERT PROPERTIES to take a good decision.
- 3 - Negotiate the price and conditions as you want. Seek legal advice (lawyer) if you feel the need. It's his job. As a specialist, he can help you in the negotiation.
- 4- Submit an offer to purchase to the intermediary real estate agent or directly to the owner depending on how you discovered the property.
- 5 - If the offer is accepted by the seller, the buyer and the seller will then be asked to sign a Purchase Agreement. It could be a Promise of Sales Agreement or Purchase Option Contract, depends on your negotiation.
- 6- The buyer must pay a deposit fee. Usually, the deposit is about 10% of the value of the property which is held in escrow (usually in the hands of the lawyer, yours or the seller's. To discuss between you). It can be pay in US dollars.
- 7 - The Purchase Agreement is usually written by the buyer's lawyer who specifies the conditions. The real estate agent can also offer his own document. It's up to you to see what feels most comfortable to you.



## **BUYING A PROPERTY STEP BY STEP**

8 - Once you have signed this agreement, your lawyer will take a number of steps to verify the title deeds and certifications – The due diligence - (is the seller really the owner?), legal status, tax and fiscal situation of the selected property... He will make sure for you that you can safely make the final purchase. All these procedures will take place at the Title Registry Office, the Local Tax Office and with the assistance of a surveyor (Cadastral and parcel localization, verification of the actual square meters of the property)...This step generally takes between 4 to 8 weeks, depending on the complexity of the transaction and the region.

9 - Once everything has been verified and the situation is clear, the documents will be provided with the final Sales Contract that will be signed by the both parties, the lawyers and a notary. You will then have to pay the balance of your purchase (except for special conditions negotiated with the seller, such as payment over time). You have the keys!

10 - A few weeks later, once the transaction has been registered with the Title Registry Office and tax authorities, you will then have to pay the Real Estate Transfer Tax which is generally 3% of the value of the transaction.



## **BUYING A PROPERTY STEP BY STEP**

11 - Finally, depending on the region, you will have to wait between 2 and 6 months to obtain the new Title of Deed issued in your name (or your company name if you have purchased with a company).

Yes, after having reviewed and approved the complete file (original Title of Deed, final Sales Contract legalized, receipt of payment for the corresponding taxes, copy of identification documents of parties, taxes paid register) the Title Registry Office will cancel the former Title of Deed and will issue a new Title of Deed.

12 - In the meantime, your definitively signed purchase contract will still allow you to start a certain number of steps such as signing a contract with an energy, telephone, internet supplier ...



## **FINANCING YOUR PURCHASE**

You can pay cash or apply for a bank loan in your home country or from a Dominican bank.

Each banking establishment has its rules for issuing a loan: buyer's debt level, property value, etc.

The interest rates charged in Dominican banks are generally much higher than those of North American or European banks .

If he wishes to buy partially on credit, the buyer must put the various banking establishments in competition and put together a very precise file. Buying real estate on credit commits you!



## REAL ESTATE TAXATION ON PURCHASE

- 3% fee for transferring the ownership of the purchased property. The new Title of Deed. This 3% are not calculated on the purchase price, but by the value registered at the Internal Revenue Office. Usually, it is lower than the market value of the property.
- If you are buying a property under a company's name, the tax transfer is about 2% of that company's capital.

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- Around 1% for the legal fees (the cost of your lawyer) + VAT of 18%
- The real estate agent's commission is usually paid by the seller (around 5-6% to 10% of the value of the purchase).



## REAL ESTATE TAXATION

Real Estate Property Tax (IPI): A 1% yearly tax is surveyed on properties owned. Tax is calculated on all properties owned by the owner.

On properties built, the first USD 150,000 is exempt (fixed every year in Dominican pesos - RD\$7,438,197 in 2019). The tax is payable annually. It can be paid in two steps with the Government Tax Service (or online), 50% on March 11 and 50% on September 11.

For the unbuilt lot, the 1% tax is calculated on the value (determined by the government) of the land without exemption.

There are some tax exemptions (farm properties, homes whose owner is 65 years old or older, properties pertaining to the CONFOTUR program, properties owned by companies, which pay a separate tax on company assets)

### Tax on Company Assets

If you are buying real estate through a Dominican company, it pays an annual 1% tax on company assets. No first USD150.000 exemption. It should be noted that the amount of this tax can be considered as a credit. We advise you to check these points with your accountant.



## THE CONFOTUR LAW

The CONFOTUR law or the law number 158-01 on the “promotion of the tourism development” is focusing on the real estate tourism projects in order to promote the tourism development in Dominican Republic.

If the property you want to buy is eligible for the CONFOTUR law (generally all new real estate programs sold first hand), you are exempted from fiscal obligations which you should normally pay such as:

- Transfer tax on Properties rights (3% of the property’s value).
- Property tax (IPI) . As a buyer, you will be exempted to pay this 1% for the specific period of the approbation of the law within this project which is generally between 10 and 15 years.

Real estate developers all promotes the law when their program is eligible.

This law includes many other points that your lawyer or developer can explain to you or by consulting the site <http://mitur.gob.do/>



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