



**Press Release Contact Information:**

Reynald Katz  
PIMM  
CEO  
Galerias Veneto  
Panama City, Panama  
Panama, 00507  
Voice: +507-391-0505  
E-Mail: [Email us Here](#)  
Website: [Visit Our Website](#)

**Panama International Merchandise Mart President Challenges Major Hotels**

*Reynald Katz, President of the Panama International Merchandise Mart - PIMM, is publicly inviting worldwide hotel operators to open their brands in PIMM in Panama.*

PANAMA CITY, October 08, 2008 **/24-7PressRelease/** -- Reynald Katz is publicly inviting prestigious hotel groups such as Accor, Atlantis, Best Western, Fiesta Americana, Hilton, Hyatt, Ramada, Ritz Carlton, Shangri-La, Sheraton, Warwick and Wyndham to build new facilities in his Panama International Merchandise Mart - PIMM, located in the Republic of Panama.

Katz points out that the opportunity for hotels in PIMM is one of the best in the world right now and the facts prove it.

- PIMM is the largest merchandise mart in Latin America and offers access to 566 million customers.
- PIMM will receive over 7 million visitors per year.
- Panama is the hub for international business in Latin America and is a popular tourism destination. As a result, over 1.2 million persons came to the country last year and the numbers are expected to increase yearly.
- Panama is now second in the world in terms of hotel occupancy at 84.7%, and is experiencing an acute lack of hotel rooms nationwide.
- Finally, PIMM is located approximately 40 minutes from both Panama's Tocumen International Airport and Colon Free Zone.

PIMM requires 3, 4 and 5 star hotel facilities with 300, 400 and 500 rooms each respectively. Valuation is set at \$30, \$40 and \$50 million. Hotel concessions are structured such that PIMM will sell the hotel owner land in PIMM outright for 10% of the construction cost and the owner will share 6% of monthly operating costs with PIMM.

"Building your hotel in PIMM is a win-win proposition for everyone involved. Start up and operation costs are low, and potential revenue is literally enormous. We only have four concessions open so the time to cut a deal is now. I am ready when you are," finishes Katz.

About PIMM

The Panama International Merchandise Mart ([www.pimm.com/](http://www.pimm.com/)) is offering manufacturers, wholesalers, exporters, importer and commercial real estate investors the opportunity to participate in Latin America's, and the world's, largest wholesale mart. Showrooms and offices are available for purchase or lease. Prices begin at US\$125,000 for 50 mt2. Financing is available. To begin your concession process, contact Reynald Katz at [r.katz@pimm.com](mailto:r.katz@pimm.com).