

Business Real Estate

Young Developer Leaves Mark, Gets Laughs

By Ricardo López

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SAN RAMÓN, Alajuela – On a clear day, from the mountainous community of Magallanes west of here, one can see the Gulf of Nicoya.

Preston A. Gitlin, president of CR Communities, recognized that view would be a big draw to Pacific Hills, his new 17-lot housing project now taking shape in the lower part of Magallanes. The retirement home community is almost sold out, with only two available lots remaining.

Not a bad start for a project by one of Costa Rica's youngest real estate developers.

At 24, Gitlin had no idea a few years ago that his life would turn down this path.

The U.S. citizen came to San Ramón, northwest of San José, two years ago, in his last year at Bentley College in the U.S. state of Massachusetts, to help build homes for Habitat for Humanity.

Gitlin was in San Ramón just two days when he decided to move here as soon as he finished college.

"I just knew right away I wanted to be here."

Shortly thereafter, he contacted some investors he had met in Florida the summer before. He approached them with his real estate plan, telling them he would look out for their investments but also improve the local community.

"I made it very clear I wasn't going to do business if I couldn't give back to the community," he says.



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Young Gun: At 24, Preston A. Gitlin, who once tried his hand at comedy, is one of the youngest real estate developers in Costa Rica.

To date, CR Communities has dedicated \$30,000 and plans to donate more in the near future.

Construction on a National School of Art and Music is expected to begin in early 2009 in Magallanes, partly with a dona-

tion from Gitlin's company. In addition, the local school, not far from Pacific Hills, now has its first computer, also donated by CR Communities.

Funny Man

Before real estate, Gitlin tried his hand at comedy. At 19, he won a comic competition in Boston and earned a chance to open for well-known comedian Dane Cook.

"I started to do a couple of open mics and had a couple of good shows," Gitlin says. "But my talent was more in business, and it became more and more clear that business was more of a reality."

His humor, however, has become a valuable business tool, giving him an ability to relate to people easily, says his business partner, Andrew Mastrandonas.

"He's got abilities I didn't have at his age," Mastrandonas says. "He has a way with clients who are in their 50s and 60s. He relates to them really well and puts them at ease quickly."

Gitlin says he tries to get to know clients and laugh with them.

Jill and Bob Montgomery, from North Hampton, Massachusetts, purchased three lots in Pacific Hills and moved to Costa Rica nine months ago.

The couple, who are in their 60s, say Gitlin is a reincarnation of Andrew Carnegie because of his talent in business and philanthropic actions.

"He's delightful and impressive," Jill says. "He has deep, deep values. You don't often

see that in a good capitalist."

Gitlin says his humor comes in handy not just with clients, but in dealing with the disappointments.

"When things happen that are so incredibly rude and dishonest, as opposed to going nuts, we (Gitlin and Mastrandonas) just laugh about it," Gitlin says. "It's just part of the business we're in."

Starting out young has meant he has had to learn some hard lessons.

I had to do my homework and take time to get to know someone," he says.

In late 2006, his project almost derailed after Gitlin discovered one of his key partners was less than honest.

"When I went home for Christmas that year, I felt like I may have lost everything. I didn't smile for a week," Gitlin says.

His father, however, had a few words for him.

"My dad told me, 'I wouldn't have supported you from day one if I didn't think you were going to be able to pull through with this. This isn't trying out for stand-up comedy. This is the real world where you have to go back out,'" Gitlin says.

New Year, New Partner

Upon returning to Costa Rica in early 2007, Gitlin resituated himself, cut ties with the dubious partner and began working more closely with Mastrandonas.

Gitlin had met Mastrandonas the previous October. After years of working in mar-

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Gitlin Keeps 'em Smiling

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keting in the airline industry, Mastrandonas was looking for a career change when he came to Costa Rica three years ago.

The two men combined a tour company and bed-and-breakfast that Mastrandonas owned with Gitlin's real estate project to create a comprehensive package for retirees. With their pooled resources, the two have shown potential buyers what their lifestyle options include if they choose to move to Costa Rica.

"It's been amazing," Mastrandonas says. "The key thing is trust. We trust each other implicitly when it comes to money, judgment and vision."

Since he began two years ago, Gitlin's

dream of becoming successful and helping the community has taken off. He doesn't plan to stay in real estate forever, though.

After four projects, he is working on creating an organic coffee label with a local family and co-writing a book with Mastrandonas aimed at baby boomers who want to retire and invest in Costa Rica.

"I like trying new things and I like to shake things up."

Regardless what he does next, he says he feels tied to community work.

"I've had a lot more privilege and opportunity than most people," he says. "The playing field isn't level. I want to continue investing in community services and organizations that promote opportunities, primarily education." ■