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Billionaire Steve Case On Bringing A Waldorf Astoria Hotel To Costa Rica

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Boasting panoramic views of the Pacific Ocean and the Bay of Papagayo, the Waldorf Astoria ... [+]
COURTESY OF WALDORF ASTORIA GUANACASTE

Fifteen years ago, investment firm Revolution Places purchased a parcel of undeveloped land on Papagayo Bay in Costa Rica. In late 2022, it finally broke ground on what will be a 190-room Waldorf Astoria hotel with luxury branded residences, called Waldorf Astoria Guanacaste. The five star resort will open in 2025.

What took so long?

“I kept hearing about this spectacular undeveloped parcel,” recalls [Steve Case](#), chairman and chief executive officer of Revolution, the Washington, D.C.-based investment firm. The property is located across the bay from Poro Poro Beach Club, the luxury residences owned by [Exclusive Resorts](#), the Revolution-owned members-only vacation club. “We bought and held on to it for fifteen years because we wanted to develop it in the right way,” adds Case, who launched Revolution after leaving the helm of AOL, the tech company he co-founded in 1985.

Revolution, which invests in unique real estate and hospitality opportunities that encourage a healthy lifestyle, considered many different potential partners who were eager to develop the parcel. “But I viewed it as a long term legacy project,” says Case. “It was more important to do it right. So we spent more than a decade finding the right partners who wanted to honor this special place.”



Steve Case (above) believes resorts of the future will be designed with sustainability as a top ... [+] COURTESY OF REVOLUTION

Revolution chose to partner with Cacique Investors LLC and Garnier & Garnier (also the project's Costa Rican developer), who are co-owners in the hotel. It was worth the wait.

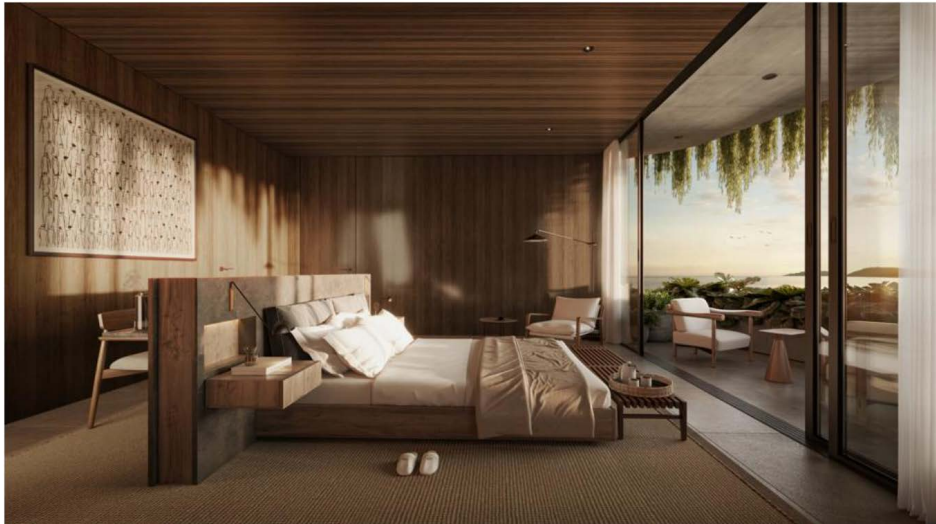
Situated on the dramatic cliffside peninsula of Cacique in the country's celebrated Guanacaste province, Waldorf Astoria Guanacaste marks a [milestone for Hilton's Waldorf Astoria Hotels & Resorts brand](#), as it represents its first entry in the country. Waldorf Astoria Guanacaste joins its portfolio of more than 30 exclusive properties around the world and builds upon the luxury brand's presence of iconic resorts in the Caribbean and Latin America.

Revolution selected Waldorf Astoria over other luxury hotel management brands because it shares the same values, says Case. "The Waldorf Astoria has historically been an urban model, but it is expanding its brand globally with a particular focus on resorts," he explains. "We really like the barefoot luxury model its resort program is using and thought it would fit well with what we are doing at Cacique. Waldorf Resorts are very nice, but also very comfortable."



Waldorf Astoria Residences Guanacaste will offer 19 condominium residences and 22 estate homes.

[+] COURTESY OF WALDORF ASTORIA GUANACASTE



All residences and estates will be turnkey and fully furnished with interiors featuring organic ... [+] COURTESY OF WALDORF ASTORIA GUANACASTE

Waldorf Astoria Residences Guanacaste

The resort's residential community will offer buyers with an unparalleled opportunity to own a private residence with the full services offered by a five star hotel management company in an ecologically rich and visually stunning oceanfront environment. [Waldorf Astoria Residences Guanacaste will offer 19 condominium residences and 22 estate homes. Sales of the residences are offered exclusively through IMI Worldwide Properties.](#)

Condominiums will feature panoramic views of the Pacific Ocean and the Bay of Papagayo. Two and three bedroom residences will range in size from 1,509 to 2,209 square feet. Two-bedroom units will start at \$1.62 million while three-bedroom residences will be priced at \$2.72 million and up.

Those seeking larger accommodations can select from 22 estate homes. Four-bedroom, two-story estates will be 3,996 square feet while five-bedroom, two-story and three-story estates will be just under 5,000 square feet in size.

Four-bedroom estates will be priced at \$5.31 million and up while five-bedroom residences will start at \$6.37 million. All residences and estates will be turnkey and fully furnished with interiors featuring organic materials, clean lines, and local architectural influences, that will reflect the surrounding natural environment. Owners of condominiums and estate residences will have the option to place their property in a vacation rental program managed by Waldorf Astoria. Nine of the estate homes and one of the private condominium residences have already been reserved by buyers.



Boasting panoramic views of the Pacific Ocean and the Bay of Papagayo, Waldorf Astoria Residences ..

[+] COURTESY OF WALDORF ASTORIA GUANACASTE

A Focus On Sustainability

The oceanfront development is being constructed with a focus on sustainability and a connection to nature. Guests and residents will enjoy thoughtful design features that blend into the peninsula's natural environment, including water elements throughout the property and a spa built over a naturally occurring creek.

“Sustainability is not yet a mega trend in tourism, but it is something everyone embraces and it will continue to gain momentum going forward and people will prioritize it,” says Case. “In general, the resorts of the future will be designed with sustainability more front and center. And because we are building this now, we will have the opportunity to be one of the leaders that people all around the world will look to in terms of how to do it right.”

The site plan for the community prioritizes environmentally responsible practices, including biophilic design, which has an affiliation with nature, which will preserve the unique natural topography and native species. The development will also implement high-efficiency heating, cooling, and wastewater systems.

While the property, including the hotel, residences and estates, is 25 acres in size, all amenities and necessities will be within a short walk of each of the residences. All resort vehicles will be electric and will provide residents and guests with all of their on-property transportation.



A sprawling holistic wellness center will offer a state-of-the-art fitness center, movement studio, ... [+] COURTESY OF WALDORF ASTORIA GUANACASTE

Resort Amenities

Residents and guests will enjoy exclusive amenities and experiences. A sprawling holistic wellness center will offer a state-of-the-art fitness center, movement studio, outdoor yoga, and lap and thermal pools. The spa will feature eight treatment rooms, plus three outdoor treatment rooms emulating a tree house, along with a variety of signature Waldorf Astoria Spa treatments. There will also be a beach club.

Waldorf Astoria Guanacaste will offer an exceptional culinary excellence with a selection of different food and beverage offerings, including a signature restaurant and bar, a specialty outlet and gelato shop.

Younger guests and residents will enjoy a range of the resort's family-friendly activities, including a kids center and teen's club. For groups and events, the luxury property will offer approximately 10,000 square feet of meeting and event facilities, including indoor and outdoor venues, an event lawn and a ceremonial pavilion for weddings.



Location is Everything

Waldorf Astoria Residences Guanacaste is ideally situated on the Cacique peninsula and within a short drive of two neighboring towns that offer restaurants and shops.

“This is a great launch pad to experience Costa Rica,” says Case. “Guests will be able to visit some of the nearby towns, meet some of the local people and have an authentic Costa Rican experience.”

The resort will also offer the perfect backdrop for adventure seekers, sunbathers and nature lovers alike with the area’s impressive volcanic landscapes, intimate beach coves and tropical forests. Guests will be able to enjoy many different water sports, due to the resort’s close proximity to Playa Penca, a secluded stretch of beach that is ideally suited for swimming, water sports, and boating.

Those seeking adventure farther afield can enjoy the region’s dynamic tropical rainforest environment with a variety of national parks, trails, caves, volcanoes, and waterfalls to explore. “It has the benefit of making you feel that you are away in a unique and special place but also safe and secure,” says Case. “Which is obviously, another big factor that people consider when they are traveling globally.”

The Guanacaste province is also home to one of the [world’s rare “Blue Zones,” a term coined by Dan Buettner, a National Geographic Fellow](#), who researched regions of the world where locals are known to live longer and healthier lives.

Waldorf Astoria Residences Guanacaste is a 25 minute drive from the Daniel Oduber Quirós International Airport (also known as the Liberia International Airport) which offers direct flight access from more than 20 international destinations across the U.S., Canada, Mexico and Europe.

“Anybody that goes to the Cacique peninsula will fall in love with it,” says Case. “I’ve traveled the world and there’s something magical about this place.”

[For more information about Waldorf Astoria Residences Guanacaste, visit this link.](#)

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