

Murcia Mayor's assurances on Paramount please agents

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Overseas property agents have welcomed a statement by the Mayor of Alhama de Murcia saying that "there is no going back for the Paramount Theme Park" in Murcia and that the project has investors in place.

Local estate agent Mercers hopes that the Mayor's "reassuring words" will silence the Paramount "doubters".

Another encouraging sign has been the move by Proyectos Emblematicos Murcianos SA (PREMURSA), the promoter behind the Park, to officially announced that it will purchase the land destined for the project at a cost of €15.8 million on 6 February 2012.

Investors details will be revealed on the purchase day and, according to Chris Mercer, director of Mercers, "if PREMURSA has officially stated its intent to spend almost €16 million next month, we can be confident that they have the backing to proceed. Otherwise, €16 million for what is essentially a rather unremarkable piece of land would be a seriously expensive error."

The land in question is in Alhama de Murcia and extends to just over 1.8 million sqm of which just under 0.8 million sqm will be used for the Theme Park itself and just over 1.03 million sqm for a "Lifestyle Centre." This will include seven hotels, restaurants, bars, nightclubs and a business district with modern office space, an auditorium and convention centre.

The Paramount-branded Theme Park plan was unveiled in Madrid in October of last year and will require an investment of more than €1 billion and create about 22,600 construction and operational jobs. It hopes to attract more than 3 million visitors each year from around the world.

