



WHAT IS THE RESTRICTED ZONE IN MEXICO?

According to the Mexican Constitution, foreigners cannot directly own property within the **“Restricted Zone”**, which includes:



Since **The WAVVE** is located along the Pacific coast, it falls within this restricted area.

HOW CAN FOREIGNERS BUY IN THE RESTRICTED ZONE?

Through a **bank trust** called a **fideicomiso**, foreigners can legally acquire full ownership rights to properties in the Restricted Zone without violating constitutional restrictions.

WHAT IS A FIDEICOMISO?

A fideicomiso is a property trust managed by a Mexican bank, where:



The **bank** holds legal title to the property.

The **foreign buyer** is the **beneficiary** of the trust, with full rights to use, lease, improve, sell, or inherit the property.

The trust is valid for **50 years**, renewable for additional 50-year terms.

The buyer pays a **yearly trust administration fee**, usually between **\$500–\$800 USD**.

LEGAL STATUS OF THE WAVVE

The land where **The WAVVE** is being developed is already secured through a registered trust.

Trust N°: 6508/2023
Trustee Bank: Banca Mifel, S.A., Grupo Financiero Mifel

This means the property has already gone through bank-level due diligence and KYC procedures, adding an extra layer of legal and financial security for buyers.

ROLES IN THE TRANSACTION



Legal title holder until deed is issued.

Markets the condo units and manages the development process.

After closing, holds all economic rights: use, rent, sell, or inherit.

This structure ensures that **The WAVVE** meets all legal requirements for foreign ownership.

ASSOCIATED COSTS

When buying as a U.S. citizen, expect the following expenses:

- Notary fees
- Property acquisition tax (ISAI)
- Trust setup and annual fees
- Title registration and legal admin fees
- Final closing costs upon deed transfer

ALTERNATIVE FOR MEXICAN CITIZENS OR DUAL NATIONALS



If the buyer is a **Mexican citizen or dual national**, no fideicomiso is required. The property can be acquired directly, which can simplify the process and reduce costs.

PURCHASE PROCESS AT THE WAVVE

Schedule a Visit to the Showroom

Learn about the project, review technical documentation, legal permits, and view models.

Final Payment & Deed Transfer

Once the project is completed and the condominium regime is formalized, the deed is issued. Final payment is made at this stage.

Promise to Purchase Agreement

A Promise to Purchase agreement is signed upon payment of the initial deposit. A payment plan is established.

RECOMMENDED PROFESSIONALS

We strongly recommend hiring local experts with experience supporting international buyers:

Real estate attorneys

TP Legal
tplegal.net
Raúl Escamilla (rescamilla@tplegal.net)

EFE
mexicobusinesslawyers.com
Juan Felipe Sánchez (sánchez@efelaw.com)

Trust administrators

Secure Title Latin America
stlat.net
Miroslava Hoyos (mhoyos@stlat.net)

MIFEL
mifel.com.mx
Mauricio Wasserteil (mauricio.wasserteil@mifel.com.mx)

FINANCING OPTIONS FOR U.S. BUYERS

There are mortgage providers that specialize in financing for foreign buyers:

Moxi

Offers USD-based loans for Americans buying in Mexico.