

A Hidden Gem On The Emerald Coast

With the opening of Mukul, Nicaragua's first luxury resort, entrepreneur Carlos Pellas has invested in his country's future.

BY ANN ABEL

My biggest motivation to build Mukul was not a return on investment," says Nicaraguan entrepreneur Carlos Pellas, the spiritual and financial force behind the country's first true luxury beach resort. "It was to create a family legacy that would help pull my country out of poverty."

Mukul, which opened last year on the country's Emerald Coast—a mecca for surfers and a site of spectacular Pacific sunsets—is the result of what will eventually be Pellas' \$250 million dream, a private beach community that will comprise a 37-key resort (where beach villas and smaller hillside *bohios* start at \$500 a night), a residential development, a lavish spa (or "spas," as the marketing director refers to each of the six fully tricked-out treatment *casitas*), a private beach club, a walk-in humididor, a David McLay Kidd golf course and a tasting room for Flor de Caña rum, which has been owned by the Pellas family for five generations and is one of the most highly regarded Latin American rums.

Pellas intended Mukul (Mayan for "secret") to be a showplace for Nicaragua's treasures: rum, cigars, coffee, grass-fed beef and art—90% of the furnishings throughout the resort were made by local artists and artisans. Pellas, one of Nicaragua's wealthiest men, has reason to be a booster for his country. After founding the BAC Credomatic financial network—which serves

virtually all of Central America—in 1985 and selling it in 2010 (in what's regarded as the largest financial transaction in Central American history), he now heads a family business that employs more than 18,000 people in sectors including transportation, computers, sugar, ethanol, rum and the Vivian Pellas Hospital, which together total sales of more than \$1.2 billion per year.

As the Stanford-educated president of Grupo Pellas, he oversees a conglomerate with more than \$5 billion in assets. But his influence in Nicaragua isn't limited to his corporate life. He's president of the board of INCAE, which was founded by Harvard University and ranked by *América Economía* as the top business school in Latin America. He also serves on the board of the nonprofit American Nicaraguan Foundation, which promotes development in Nicaragua's poorest communities and helps feed more than 100,000 people a day. And he is a cofounder with his wife, Vivian, of the Nicaraguan Burned Children Care Foundation, which has helped treat more than 128,000 children since its establishment in 1991, two years after the two were severely burned in a small plane crash.

Pellas sees the \$130 million he's invested so far in Mukul, the golf course and the residential development as being in line with his efforts to improve the lives of Nicaraguans. "We see Mukul and Guacalito, the resort development where Mukul is situated, as a long-term project—built out over 10 to 15 years. We're in for the long haul."

In the meantime, he's proud to have made the local community part of the development since the beginning. The current staff, as well as most of the 1,500 workers who spent three years building the resort, are from the surrounding communities. "When we started, there was practically no real employment in the area. Most people had only informal jobs," he recalls. So he set up a hotel school in a village nearby. "The training still goes on daily. We support the local schools, built parks and an infirmary, and we offer small loans and training for local businesses." He also has an airport in the works 4 miles away, to increase visitor numbers when it opens to private jets and commuter flights from Managua and Liberia, Costa Rica next year. (Right now it's about a two-hour drive from Managua, though helicopter transfers can be arranged.)

"Mukul and Guacalito are true examples of sustainability," Pellas says, "as the development of the local communities are very much a part



Agua de Nicaragua: Each of Mukul's 23 *bohios* comes with an ocean view and its own private plunge pool.



of the growth and success of the resort.”

That doesn’t mean anything that the mostly American guests experience at Mukul feels like a charity project. The architecture and service rival what you find at top resorts in Mexico or Costa Rica. The extensive “Cocina NiKul” menus, which meld local ingredients with Latin and Mediterranean accents, are delicious. Activities range from private surf lessons and hiking with on-site rangers to fishing charters and helicopter day-trips to Granada, the Cerro Negro volcano and the Flor de Caña distillery.

The smaller accommodations, the hillside bohios, are larger than 600 square feet, with a tree-house-like feel, stunning sea views through huge windows and smart details like built-in icemakers (so guests don’t have to call room service for ice to chill their complimentary Flor de Caña). The larger one- and two-bedroom beach villas are residential in scale, with private pools, gardens and outdoor showers. And the six-bedroom, 20,000-square-foot Casona Don Carlos—where the Pellas family stays when they’re in residence, which is often—is positively palatial, crowned by 80-foot-high *pala-pa* ceilings and rambling in its indoor-outdoor design.

Pellas doesn’t hole up when he stays, though, preferring to meet guests and share those Nicaraguan treasures in person. “The creation of this magical beach community is motivated by my desire to leave a legacy that triggers the transformation of Nicaragua into the kind of tourist destination that will make our children and our children’s children proud,” he says. “Through this authentic and responsible tourism development we are taking the first step in transforming a country that has given so much to our family for the last 140 years.”



FINAL THOUGHT



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