

SOON: Mata Atlântica – When I left my job to try to build a Lodge in Brazil

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We had already photographed, documented and taken the most of more than 100 beaches in Mata Atlântica – a natural reserve that goes from the south of São Paulo until further than Buzios … Any stripe of land was as beautiful as virgin as impossible to acquire … for economic purposes. The current law had effectively stopped Breezers, Club Med or Sandals’ projects from going into the region. And it would stop us as well. Most of the beaches are untouched. Small fisherman villages – like Picinguaba or São Sebastião – appear from time to time. Condominiums in Praia Brava or Camburi are so discretely built in the landscape that they just go unnoticed. Fortunes were to be made 30 years ago when Diana Ross and Rita Coolidge were the crazy girls in town. In the aftermath we thank Brazil for keeping spots such as Praia da Justa, Promirim, Praia do Félix, Trindade or Puruba, whose incredible beauty dazzles the traveller and is unreachable to the tourist. That’s what you slowly start finding when you go beyond Parati – coming from Rio – or beyond Maresias – coming from São Paulo...

That’s when pushing our rented Gol to 40 miles per hour Marco told me:

_ Listen Diego pelotudín, you know what I’ll always like about South America?

_ Con esa carita de boludo? I know what you like … after all you were born in Buenos Aires …

_ I really appreciate the gap in scale when you compare your expectations for a business in Europe versus, say, Brazil or Argentina. Here when someone talks about a business no one talks about Internal Rates of Return. People talk on how many times they will multiply the money they are investing. Will it be 5 times in 2 years? 10 times in 3 years?

_ Down with the kids! That’s why I always take an NPV approach. Sometimes in Europe I had to analyze these listed 5% IRR corporations and I was almost falling asleep. Moreover, IRR is so full of shit … so many pitfalls.