

PLAN IS PART OF CINDE'S NEW STRATEGY

Country is focused on attracting foreign film producers

- Advantages: Skilled labor, locations and duty free zones law
- Pura Vida Entertainment, from USA, is planning to settle in the country

Costa Rica's focus is that international producers and filmmakers that come to the country utilize more than the lush green landscapes for their films.



The U.S. producer James Luis Boyette (right) shot the demo of his first feature film "Dear Zoel" in the country. Next to him is Costa Rican Mario Araya, director of photography.

The new strategy of the Costa Rica Investment Promotion Agency (CINDE), entity responsible for attracting foreign investment to the country, concentrates in positioning the country as a location to attract international film producers to settle locally.

CINDE's goal is that companies take advantage of the country's talent, not only in technical and digital areas, but also in the field of acting.

Advantages. This is reflected in the summary document provided by CINDE that explains the re-launching of a strategy to attract investments during the next years, under the "Entertainment and media" section.

This summary highlights that the country is an attractive location due to the "already developed industries in areas such as interactive advertising, digital production (banners, web pages), digital animation, video games, mobile content, audiovisual production and post production".

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Gabriela Llobet, CINDE's Director, also emphasized about the "wonderful locations" of the country, which offer an additional advantage "they are very close to each other, and offer multiple choices for accommodation and transportation available".

Additionally, the new duty free zone law was acclaimed by Ms. Llobet as "very positive", which was implemented this January. This new law offers film production companies tax benefits such as income tax exemption.

To come. One of the first companies looking to bring productions and investment to the country, and enjoy these tax benefits, is Pura Vida Entertainment.

This was confirmed to *La Nación* via telephone and from Miami, by its president and owner James Luis Boyette.

James is also a film producer and director, and is very enthusiastic about settling in the country to develop film productions to be distributed in theaters beyond the country's borders.

His company is not only in the production business, but is also responsible for the marketing and distribution of its products.

Pura Vida Entertainment's first project is *Dear Zoel*, a romantic drama to be shot early next year, with an estimated budget of \$1.5 million.

The synopsis demo of the film was shot in Costa Rica and is available at www.dearzoel.com.

However, Ms. Llobet recognized that the country still has to face major challenges in order to be more competitive.

One of the challenges is the "single investment window", announced in April by the Foreign Trade Promotion Office, and that is part of the three regulations that are basis to the duty free zone law.

In this single investment window, employers would find information available about the multiple steps required to invest in the country, for example.

<http://www.nacion.com/2010-08-21/Economia/NotaPrincipal/Economia2492027>

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“We need incentives”

Interview with James Boyette – from Pura Vida Entertainment

As a producer and director, why are you interested in investing in the film industry in Costa Rica?

My goal is to bring awareness to the world of the potential of the countries production talent. Pura Vida Entertainment recognizes not only the professionalism and passion of Costa Ricans, but also its unique locations.

Have you identified potential challenges and areas of improvement to make the country more attractive?

From a cost point of view, it's cheaper to film in Costa Rica than Colombia or Puerto Rico (8% to 12% potential savings) however, the country needs other fiscal incentives to attract investment. For example, by offering fiscal incentives, producers could obtain even lower costs and will ensure a higher return of investment.

What are some benefits that this industry will bring to the country?

This industry generates jobs for many people. For my first feature film (Dear Zoel), the crew (technical, music and talent) are Costa Rican.

“I have to emphasized that I have never seen people with more passion than Costa Ricans”

“Not to mention the benefit to the country to promote its image”

<http://www.nacion.com/2010-08-21/Economia/Relacionados/Economia2492029.aspx>

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