



*10 Reasons Why*  
*Costa Rica is the Best Place*  
*Right Now!*

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## **Are You Looking for Paradise?**

Are you looking for a tropical destination for a memorable vacation? Are you looking to take a leap of faith and move to a country that is completely different from your own? Maybe you are looking for a great place to put your hard earned investment dollars? Whatever your reason for looking to the tropics, you will find that Costa Rica offers everything you need and more. The short list below highlights ten reasons why Costa Rica is the best place, whatever your needs are. Your criteria may be different, and whatever they are, we're sure you will find it in Costa Rica.

### **1. Peaceful Country**

Costa Rica is considered the Switzerland of Central America, due to its neutrality on military issues. With no significant natural resource base and no important land holdings, there has been no reason for other nations to attempt taking over control of the country. Originally conquered by the Spanish in the 16<sup>th</sup> century, the region never amounted to what the Spanish called the "Rich Coast". With no gold or other valuables present even the governing elite lived in relative poverty. Eventually, the society became mostly agriculture based.

The early 1800's saw a succession of conflicts involving Costa Rica, both internally and externally. Starting with a joint declaration of independence from Spain, rivalry between old and new capitals (Cartago and San Jose), border disputes and, eventually, separation from the Federal Republic of Central America.

As a sovereign state, Costa Rica's location and rough terrain meant it was difficult to transport its goods from its farms to the valuable European markets.

The 1889 elections were considered the first truly free and honest elections in the country and from that time a peaceful democracy existed with only two brief periods of violence. From 1917-19, Federico Granados ruled as a dictator and in 1948 Jose Ferrer led an armed uprising after a presidential election was disputed.

In 1949 Ferrer abolished the military and instead directed that funding towards improving the education and healthcare systems of the country. Since that time, Costa Rica has been one of only a few countries to operate within the democratic system without military assistance.

## **2. Modern Economy**

While Costa Rica has a strong agricultural history, being well known for exports such as coffee and bananas, its economy is now mainly based on technology and eco-tourism. Technology currently leads the economy, thanks to significant investments into the country by major multinational companies such as Microsoft, Motorola and Intel. As well, many local companies produce and export software and other computer related products.

Obviously, tourism is a large and growing component of the economy. With the significant biodiversity of the region, the government also encourages investment, both local and foreign, into the area of eco-tourism. Eco-tourism involves tourism activities that highlight the environmental and ecological treasures of the country. Many believe that tourism, with its rapid growth, will soon become the largest component of the GDP of Costa Rica.

Costa Rica also sees a significant presence of many large international banks. With land ownership and wealth widespread throughout the country and inexpensive utilities and housing, the country enjoys a relatively high standard of living compared to the rest of Central America.

Costa Rica also has a modern stock exchange, Bolsa Nacional de Valores, credit facilities, four national banks and numerous international banks.

## **3. Protection for Foreigners**

The Costa Rican government encourages direct foreign investment and this attitude is shared by the two major political parties. While there are no specific foreign investment laws in Costa Rica, a number of articles in the Constitution do provide for the rights and protection of foreigners. The Constitution establishes that foreigners have the same individual and social rights and duties as Costa Ricans, with exceptions also established by the Constitution, and it guarantees that every person is equal under the law.

Some industries do not allow for total foreign ownership, including telecommunications, energy generation and insurance. Other than that, the rules do not discriminate between locals and foreigners and there is nothing to inhibit the flow of investments. Funds can be re-invested or repatriated without restriction and there is no requirement to register

investments with any government agency. Minimal investment and performance requirements exist for foreign investments.

There are also a number of incentives for foreign investment including:

- exemption from import duties on raw materials, parts and components;
- exemption from taxes on profits for determined periods of time;
- exemption from taxes on remittances abroad;
- exemption from export taxes;
- exemption from sales tax on local purchases of goods and services.

## **4. Environmentally Conscious**

The Costa Rican government is one of the most environmentally conscious governments in the world. With tourism fast becoming the highest component of the GDP, they understand that the reason people visit Costa Rica is for its fabulous flora, fauna, spectacular views and numerous other features.

Given all the positive features of Costa Rica and the significant real estate appreciation, there always seem to be unscrupulous people looking to make a buck by shortcutting the government regulations on development and environmental protection. The good thing is that the Costa Rican government does NOT take this behaviour lightly and you will frequently see news reports of so called “developers” having their operations shut down because they didn't follow the rules and were causing havoc on the environment.

Besides actively policing its environmental regulations, other major initiatives by the country saw imports of ozone depleting gases drop by 71.5% since 2004, while use of harmful agricultural chemicals dropped by over 62% since 1999.

In order to show the positive impact that these initiatives have had, you can refer to a collaboration between Yale and Columbia universities, resulting in the Environmental Performance Index 2008, which ranked Costa Rica 5<sup>th</sup> overall among 149 countries. The study looked at two areas: Environmental Health, which includes things like sanitation, drinking water and urban air pollution; and Ecosystem Vitality which includes such things as air pollution, water quality, biodiversity, productive natural resources (forestry, fisheries, and agriculture) and climate change. On a scale of 100, Costa Rica scored an impressive 90.5. In comparison, Canada scored 86.6 (12<sup>th</sup>), the United Kingdom scored 86.3 (14<sup>th</sup>), and the United States scored 81.0 (39<sup>th</sup>).

And the efforts don't stop there. Over 25% of the country's territory is under some category of protection - as parks, nature reserves, recreation areas, etc. And this percentage continues to increase thanks in part to the private sector through creation of private reserves for ecotourism and research.

A major initiative has also been undertaken to reduce the net greenhouse gas emissions to zero, or become “carbon neutral”, by the year 2021. This would be the first country in the world to achieve this monumental goal. This will be accomplished using a combination of budgeting, laws and incentives and include the promotion of biofuels, hybrid vehicles, and clean energy.

One of the latest tactics in reducing greenhouse gas emissions is to halt deforestation. With a strong history of agriculture, Costa Rica had lost a significant portion of their forests. The governments “Plant a Tree” project saw 5 million trees planted in 2007 and will plant another 7 million in 2008.

This is what Energy and Environment Minister Roberto Dobles had to say on Costa Rica's role for the environment.

"We all know developed countries and big developing nations like China, Brazil and India are chiefly responsible for most of the greenhouse gases that destroy the ozone layer.

"That doesn't mean a country like Costa Rica should stand by doing nothing. On the contrary, we're working on a series of initiatives on the national and global levels to lessen the impact of climate change." [source: Yahoo News]

## **5. Biodiversity**

Biodiversity is defined as the measure of the relative diversity among organisms. While only representing 0.03% of the Earth's surface area, Costa Rica has more than 500,000 species, representing nearly 4% of total species worldwide and 6% of the world's biodiversity overall.

Despite its small size, Costa Rica has greater biodiversity than all of Europe or North America. This is the result of a combination of factors: Costa Rica is ideally situated between North and South America and near the Caribbean Islands which has allowed plants and animals to become established there. As well, its two coasts and its mountain systems provide numerous and varied microclimates.

Besides natural evolution, the government has gone above and beyond in creating numerous policies to protect the regions as well as the many plants and animals themselves.

## **6. Quality Education System**

In 1869, Costa Rica became one of the first countries to make education both free and obligatory. Many of the early fathers of Costa Rica were former teachers and were concerned with education and it is even written into the constitution. Since those early years, literacy, a primary measurement of educational standards, has risen steadily to where it stands today at 96%, one of the highest in Latin America. English is also an obligatory subject in schools, likely due to the high level of tourism and technical jobs that the country enjoys.

Thanks in part to the decision in 1949 to redirect military funding partly into education, the country is able to offer elementary and high schools in every community. There are 4 public universities which charge only nominal fees of \$200 per semester and have various regional centres.

There are approximately 100 libraries in the country and opportunities abound for adults to earn primary and secondary diplomas they may have failed to gain as children.

Besides the public education system, several international schools and private universities are also available in the major centers.

## **7. Globally Recognized Healthcare**

Thanks to the decision in 1949 to redirect some of the military funding into healthcare, Costa Rica can now boast a world class healthcare system. In fact, in the World Health Organization's The World Health Report 2000 – Health Systems: Improving Performance, Costa Rica ranked #36 out of 191 countries in overall health system performance while only holding 50<sup>th</sup> position for healthcare expenditure per capita. In comparison, the United States ranked 37<sup>th</sup> while spending the highest amount per capita in the world. Canada held 30<sup>th</sup> place with the 10<sup>th</sup> highest expenditure and the United Kingdom ranked 18<sup>th</sup> with the 26<sup>th</sup> highest expenditure rate.

While healthcare is provided for free to residents of Costa Rica, the costs for medical and dental procedures to foreigners is still very low. The combination of top quality care and low cost has made Costa Rica a popular destination for medical tourism. In comparison to US healthcare costs, medical tourism patients could very well see 80% savings in Costa Rica. As well, some clinics have even begun contracting with US insurers.

With US trained doctors and state of the art hospitals and equipment, Costa Rica provides well-managed, world-class, accessible healthcare to locals as well as foreigners.

## **8. Low Cost of Living**

Depending on where you plan to live, purchasing a home can run from cheap to very expensive. However, new construction for comfortable housing costs about US\$90 per square foot, which is much cheaper than most US, Canadian or European cities. Property taxes are also very low at only 0.25% of the value of the property.

Utilities are still very inexpensive. For an average family of 4 water will cost about US\$25 and electricity will be about US\$50 (without air-conditioning or heating a pool). Local phone service is relatively cheap at US\$7 per month and high speed internet is only slightly more expensive than in the US or Canada. Long distance is likely going to be the one thing that you note to be more expensive than you are used to. Cell phone service is more expensive as well, but as usage grows and technology improves, the price will come down.

Groceries can be had for about 50-70% of what you would spend in the US. Luxuries like dining out and massages are also very reasonably priced. And domestic help, such as a maid and or a gardener are very inexpensive. In fact, if you hire a live-in-maid, you are required to pay a minimum of only US\$200 per month, plus food and lodging.

As you can see, the cost of living in Costa Rica is very reasonable. In fact, if you earn more than \$2,000 per month, you are considered upper class.

## **9. Ease of Travel**

Costa Rica is easily accessible to international travellers with direct flights from the US with most US airlines, from Canada with Air Canada and from the surrounding regions via

several airlines based in Central American and Caribbean countries. Four international airports allow for direct flights to major cities such as Miami, Los Angeles, Dallas, Denver, New York, Toronto and Montreal and to neighboring countries like Mexico and Panama. And flight times are very reasonable, with some intercity travel in the US taking longer.

There are also numerous domestic airports that allow for quick and efficient travel to different regions within the country.

## **10. Real Estate Appreciation**

Many factors make Costa Rica a great location for real estate appreciation. Economy is a driving force behind most growth countries and the strong, stable economy of Costa Rica is no exception.

Availability of land is always a major component. The government initiatives to protect a significant portion of the country, the rough terrain, and the significant paperwork and time required to get new developments underway, means that new quality opportunities are limited.

The rapid growth of tourism is also a factor, since developers are looking to cash in on this growth. To give you an idea, from 2002 to 2005 tourism expanded by 14 percent per year. While tourism was expected to increase at an average rate of 10% per year for the next few years, 2007 saw an increase of 11.5%. In fact, the increase for the month of January 2008 was 13.7% compared to January 2007. As more and more tourists realize the value that Costa Rica has to offer, foreign investment will also increase and signs are already showing with new international hotels and retail outlets visible in the larger tourist centers.

What effect have these and other factors had on real estate appreciation in the past? In 1998, one acre of land sold for US\$12k. In 2001, one acre sold for US\$34k. In 2008, it is estimated that one acre of land will sell for between US\$165k and US\$214k.

Consider for a moment the Hawaii of the 1960s. Everything was ripe for appreciation: desirable climate, beautiful scenery, affordable prices, etc. If you bought property in Hawaii in the 1960s, you were definitely in the right place at the right time. Today, there is almost no land to be had in Hawaii and the land that is available is extremely expensive.

If you had considered buying in Hawaii at that time, but didn't, then you are probably thinking to yourself now... Woulda!...Coulda!...Shoulda!

Eliminate that regret now and change it to excitement. Think...Yes, I Can!

Costa Rica today has been compared to the Hawaii of the 1960s. The above factors plus many other benefits offered by this small tropical country are combining to create significant real estate appreciation. If you are going to consider Costa Rica, do it now, before the prices are out of reach.

## **What Else Could There Be...**

The above ten reasons to invest in Costa Rica are but a sampling of the wonderful and plentiful benefits of this fabulous Central American country. From tropical weather and beautiful views to a friendly and caring people. Whatever your criteria for visiting, moving to, or investing in a tropical paradise, Costa Rica has it and much, much more.

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