

Paradise Post

News From Ojochal, Costa Ballena,
Costa Rica and Beyond

January 2021



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Updates from the Osa

Lots to write about this quarter amid a global Covid19 Pandemic. Costa Rica initially kept transmission rates low but as in most countries, it just took time to get a foothold. They've done better than many countries, especially in the region. Currently they rank 46th in per capita cases while the US is ranked 6th. They've approved the use of Pfizer's vaccine and ordered 3 million doses. Daniel Salas, Minister of Health, said they expect to begin vaccinations in early 2021. The majority of cases in Costa Rica have been centered in the Central Valley. The country is enforcing travel restrictions with beaches and national parks currently open under restricted hours and occupancy limits for bars and restaurants but travel to and from the country is currently unrestricted. On January 26th the US ordered that anyone returning to the US have a Covid19 test and receive their results within 3 days of arrival. Many clinics and healthcare facilities in Costa Rica are now testing and guarantee results within the 3 day requirement.

Upcoming Tour Dates 2021

Sign up [HERE](#) for the 4 day tour

4 day tour is \$299 per person

February 10 - 13

February 24 - 27

March 10 - 13

March 21 - 24

April 14 - 17

April 25 - 28

May 12 - 15

May 26 - 29

June 9 - 12

June 23 - 26

Sign up for 4 Day Tour [Here](#)

Our 10 Day [Costa Rica Panama Tour](#) resumes [July 17 - 26](#)

10 day tour is \$3,000 per couple or

\$1,800 per single in a single room.

Costa Rica - One of the Safest Countries in Latin America

According to the recent Global Peace Index (GPI) studies Costa Rica has remained one of the safest and most peaceful countries in Latin America. The country is ranked 3rd behind Chile and Uruguay and 32nd worldwide for 2020. The US ranked 121, dropping 6 places this year and dropping 40 positions in the past 7 years. The least peaceful countries in Latin America are Venezuela (149), Colombia (140) Mexico (137) and Nicaragua (135).

The GPI evaluates multiple factors when determining the ranking. The analysts look at things such as; violent demonstrations, access to weapons, homicides and terrorist acts. They also take into account the functioning of government, civil liberties,

literacy rates and gender equality.

The report noted that after a continuous decline the world became slightly more peaceful compared to last year. Steve Killelea, of the Institute for Economics and Peace, stated "What comes across dramatically in this year's results and the six year trend is a shift in global priorities. Nations have become externally more peaceful as they compete through economic, rather than military means."

The safest country in the world is Iceland and the Congo was ranked as the least peaceful. You can find more information here:

<https://www.visionofhumanity.org/maps/#/>



I'm so excited to get back to our normal tours and looking forward to a great 2021

Steve Linder

Why Costa Rica? A Magical Place with Amazing Nature

Costa Rica topped International Living's list AGAIN of the best places to retire in 2020 and though the list focuses largely on things like cost of living, quality of life, accessibility and healthcare, the real reason people flock to Costa Rica is much more than that. It's a magical place with verdant forrests, amazing mountains, stunning waterfalls, more species of birds than the US and Canada combined and amazing animals, flora and fauna.

Not only is it the most stable democracy in Latin America but the people are well educated, friendly and welcoming to North Americans. There's a sense of community that's missing in much of the US and a healthy lifestyle that's focused on outdoor living. Awe inspiring views abound and no matter where you live, the ocean is nearby. You'll be surrounded by nature yet only a short flight from the US or Canada. Having visited over 50 countries in the world, Costa Rica still continues to amaze me. Come see for yourself why it's top rated.



The southern region of Costa Rica is the most bio-diverse part of the entire country

Costa Rica is Region's Best Country for Raising Children

Save the Children recently ranked Costa Rica 13th out of 80 Tier II countries on their *Mother's Index* and 3rd out of 81 on their *Children's Index*. This 13th annual study documents conditions for mothers and children in 165 countries and shows where mothers fare best and where they face the greatest hardships. Their studies have shown that providing mothers with access to education, economic opportunities and maternal and child health care give them and their children the best

chance to survive and thrive. The study pointed out that wealth and healthy children don't necessarily go hand in hand. Costa Rica, Brazil and Chile are 3 countries performing better on child nutrition than their national wealth may suggest. You can find the full results here: [State of the World Mother's Report](#)



	Costa Rica	Belize	Ecuador	Panama	USA
% of births attended by skilled health personnel	99%	95%	98%	89%	n/a
% of women using modern contraception	72%	31%	59%	54%	73%
Female life expectancy	82	78	79	79	81
Expected # of years of formal school	12	13	12	14	18
Ratio of female to male income	.46	.43	.51	.58	.62
Participation of women in government	39%	11%	32%	9%	17%
Under 5 mortality rate per 1000	10	17	20	20	8
% of children under 5 moderately or severely underweight	1	4	6	4	n/a
% of pop. with access to safe drinking water	97%	98%	94%	93%	n/a
Mother's Index Rank (out of 80 countries, 43 for the USA)	13	42	20	24	25
Women's Index Rank (out of 81 countries, 43 for the USA)	20	51	30	22	19
Children's Index Rank (out of 83 countries, 44 for the USA)	3	24	33	32	31

Residency Papers Can Now Be Renewed at the Post Office

What was recently a bit of a headache has been greatly simplified. Foreign residents in Costa Rica are now able to renew their residency cedula (official residency document) at several post offices in the country. In a joint program between the immigration service and the post office the country has not only made the process simpler but also faster. Covid19 has finally done some good. Previously it was necessary for residents to travel to immigration's main office in San Jose. The first phase of the program added 12 new locations situated around the central valley and there are now a total of 60 post offices around the country able to provide renewed residency status.



The Resplendent Quetzal

The Resplendent Quetzal is a spectacular bird of the trogon family. It's found from southern Mexico to Western Panama and lives in the mountain cloud forests. The bird is approximately 14 inches long with a tail streamer (in the male) of up to 25 inches. Resplendent Quetzals have an iridescent green body with a red breast.

The skin of the quetzal is very thin and easily torn so it has evolved to have thick plumage for protection. They are primarily fruit eaters however they will on occasion include insects and frogs in their diet. These birds love wild avocados swallowing the fruit whole and then spitting out the pits (they really regurgitate the pits but spitting sounded more tasteful to me).

Both parents take turns incubating two or three eggs at a time and both take care of the hatchlings. Toward the end of the rearing period the female will abandon the young and the male is left to continue caring for the offspring until they can survive on their own.

The Resplendent Quetzal was considered divine by Pre-Columbian civilizations. Their beautiful green tail feathers were considered to be symbols for plant growth and were venerated by ancient Aztecs and Maya. They called the quetzal the "god of the air". Royalty and priests wore the tail feathers in ceremonies. Since it was a crime to kill a quetzal the bird was captured, its tail feathers plucked and it was set free (with a sore rear end no doubt).

It's been thought that the Resplendent Quetzal could not be bred or held in captivity as it was known for killing itself soon after being captured or caged however successful breeding programs have begun in Mexico. Their current status is "Threatened".

The plantain, firmer and lower in sugar than the banana, has been consumed since prehistory. Unlike bananas they are not eaten raw, rather they are boiled, fried or steamed. Plantains can be used for cooking at any stage of ripeness. As the plantain ripens, it becomes sweeter and its color changes from green to yellow to black, just like its cousin the banana. Green plantains are firm and starchy, and resemble potatoes in flavor. Yellow plantains are softer and starchy but sweet. In Costa Rica deep fried green plantains may be called patacones and are almost like a potato chip.



Our Costa Rica Panama tour has been a huge success. We offered 3 Costa Rica Panama tours in 2019. This was the first year we've offered that tour and response was amazing. After a great tour in January 2020, we had to cancel the March 2020 tour due to Covid19. We've now scheduled the first Costa Rica Panama tour for 2021 to take place July 17 - 26, Covid19 willing. These tours hit the highlights of both Costa Rica and Panama and are mostly about tourism but with a smattering of real estate viewings mixed in. We sometimes struggle to get sufficient hotel rooms for our groups since we need 10 rooms in logistical order of the tour. We visit some of the best tourist attractions in both countries and we are still adjusting the tour to make it even better. The tour costs us a bit more to run since we have to maintain two insurance policies, one for Costa Rica and one for Panama but these tours are super popular. We bought a brand new huge Mercedes Sprinter specifically for this tour back in mid 2019 that's been parked for nearly a year now waiting for this tour to start up again. Sign up now if you want to join this tour since we won't likely be offering another until Fall of 2021. The trip is planned for 16 people but the numbers will be adjusted down based on how well the vaccination plans go this year. [you can sign up here.](#)



Obligatory Registry of Transparency and Final Beneficiaries law

There's a new law that came into effect late last year in Costa Rica designed to indicate the legal owners or beneficiaries of a Costa Rican corporation. The law has caused both concern and confusion to many of our owners since prior to the law, corporate ownership was "anonymous". The law is adopting international standards of tax and transparency of ownership. Under the new law you must disclose all owners of a corporation in Costa Rica as well as any beneficiaries of that corporation.

Disclosure includes providing a copy of the passport of all registered owners of the corporation, as well as the legal address, email address, phone number, place of birth, date of birth and details of share ownership. The filing can be done online at the web portal of the Costa Rica central bank. To be able to file the form you must have a digital signature certificate which can only be provided by a Costa Rican national or a foreigner residing in Costa Rica. Many of our owners meet neither requirement in which case you would need a designated agent that requires giving a Power of Attorney to that agent. Our staff has notified all owners of the new law and we are proving the registration service and Power of Attorney.

Filing deadlines depend on the last number of your corporate ID as follows: Corporate ID's ending in 0 or 1 must file by September 30, ID's ending in 2 or 3 must file by October 31, ID's ending in 4 or 5 must file by November 30, ID's ending in 6 or 7 must file by December 31 and ID's ending in 8 or 9 must file by January 31.

The penalties for not filing are steep, with a minimum of roughly \$2,500 to a maximum of nearly \$78,000. Anyone who has a minimum of a 15% ownership interest in a Costa Rican corporation must file. All Costa Rican SA corporation, Limited Liability corporations, General Partnerships, Limited Partnerships, Branches of foreign corporations within Costa Rica, Individual companies with limited liability and Civil Law corporations must comply with the new law. Reprint of 2019 Article....

Costa Rica Banking System Explained

Costa Rica's banking system consists of the central bank; three state-owned banks, which account for nearly half of total banking assets; a state-owned mortgage bank; 18 commercial banks; four mutual house-building companies; 12 private finance companies; and 27 savings and loans cooperatives. In addition, there are 30 investment and retirement funds or trusts run by both state and private commercial banks and the state insurance company.

The Central Bank of Costa Rica is in charge of establishing banking policy. It is then up to the SUGEF (the General Supervisory Agency of Finance) to enforce compliance with Central Bank policies. All banks (both public and private) are subject to the policies dictated by the Banco Central de Costa Rica.

When choosing a bank, take into consideration both personal convenience and what fees the bank charges. Get information on the types of accounts available and their associated fees from several banks. Internet services offered by both state run and private banks have improved in leaps and bounds over the past couple of years.

Most banks in Costa Rica now offer savings and checking accounts in Dollars

and Colones. Banks do differ, however, on the amount of time it takes to cash foreign checks and the availability of ATMS. It is also very important to note that while interest is much higher on colón accounts, there is a monthly devaluation of the colón to the dollar, so you might not be earning as much as you expect. Many also offer Credit or Debit cards, if you meet the requirements (but not all are internationally accepted). All banks will also have different requirements for opening accounts or obtaining credit cards, possibly including banking or personal references, identification, and most likely minimum deposits. Opening hours for most banks are from 9 am to 3 pm.

State run banks are backed by the Costa Rican government and are therefore usually considered safer. They are also located in practically every town in Costa Rica. On the down side, long lines are frequent and bilingual staff is not always available (especially outside the central valley).

Private banks usually offer quicker and more personalized service, shorter lines and English speaking staff. However, they may have fewer branches available outside of the central valley.

Costa Rica

Approves Covid19

Pfizer Vaccine

On December 16, 2020 Costa Rica's Health Ministry's Directorate for the Regulation of Healthcare Products (DRPIS) formally approved Pfizer BioNTech's Covid19 vaccine. Though no formal date has been given for the start of vaccinations, the Health Ministry has ordered 3 million doses, enough to vaccinate 1.5 million people. It is hoped that the vaccination program will be carried out in the spring of 2021 and additional doses had been ordered from Astra Zeneca, though no further information was available as an update.

Costa Rica joins OECD

Organization for Economic Cooperation and Development

Costa Rica is the 38th country to be invited to to join the OECD but at a time when the country is struggling economically due to the pandemic. Recently unemployment topped 24%, largely from a contraction in the service sector but unemployment has recently eased to 22%. The OECD has warned Costa Rica that it has to reign in its public deb. Austerity measures enacted by the congress led to recent demonstrations across the nation.

IMF and OECD demand fiscal change

Costa Rica has some pressing fiscal issues that have been exacerbated by the Covid19 Pandemic. In exchange for loans from the IMF, these organizations are making demands on Costa Rica to cut deficit spending and bring public spending under control. In 2021 the deficit is expected to rise to 9.5% of GDP. The IMF is making formal demands on the government to make significant changes to both raise investment levels and reduce the deficit. One measure involves reducing tax exemptions as well as the burden on starting a business, which would help reduce unemployment through the creation of more jobs.

The Howler Monkey



Howler monkeys are among the largest new world monkeys. They grow to be about 2 to 4 feet tall and weigh from 8 to 22 pounds. The males are black and the females are a shade of brown. Their prehensile tails are strong enough to support the monkey's entire body weight although they usually hold onto branches with at least 2 hands and tail at all times.

As the name suggests, howlers make distinctive and somewhat frightening loud barking whoops or roars which may be heard as far as 3 miles away. Male howler monkeys use their big voices to defend their turf. Howls by one troop are answered by other males within earshot. Everyone starts and ends the day by checking out where their nearest competitors are. In this way, they protect the food in their territory. In areas where there are fewer

troops they will be far less vocal.

Howlers are native to South and Central American forests and generally live in troops of around 18 or fewer individuals. Surprisingly they spend very little time socializing with each other. They live in groups where the number of females is greater than the number of males. Groups may have only one male or several males. The females are easy to get along with and rarely fight. The males, on the other hand, are quite driven by a chain of command and dominance. The boss decides where the group will eat and sleep, and doesn't put up with any insubordination. Juveniles emigrate from their groups so neither adult males nor adults females in a group are typically related.

Howlers are slow moving and rest 80% of the time spending most of their lives in the forest canopy. They're vegetarians and eat leaves, fruit, flowers and nuts and have a lifespan of around 20 years.

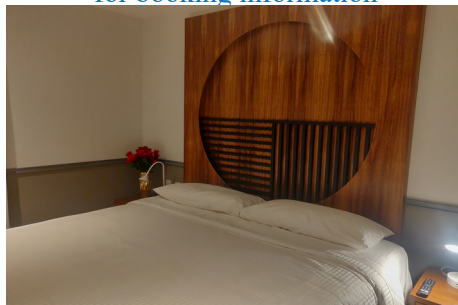
Threats to howlers include being hunted for food and captivity. However, howlers make undesirable pets and don't taste good (just kidding, they're delicious... no really we're just kidding). They do not thrive in captivity and become quite surly.

Despite the volume of their howl, it's difficult to try to find a troop of loud howler monkeys in the wild. They hang out in the treetops where younger, greener leaves are abundant. However, if you do find yourself in the rainforest and it seems that an unusually large amount of fruit is falling from above or a fine spray of urine rains down on your head (yuck) you will know you are close. But please make sure you step aside before looking up.

Playa Luxury Condo Rental

Want to visit Playa del Carmen, MX this year and stay in a brand new ocean view condo located at one of the best locations in town? On offer is a one bedroom one year old condo located just steps to the beach at the corner of 1st Avenue and 14th Street. The unit is located on the top floor with a large ocean view balcony. The condo features a very comfortable king size private bedroom. There's a nice kitchen, a queen sized sleeper couch in the living area and two smart flat screen TV's and underground parking. Best of all is the rooftop pool area with Tiki Bar and luxurious amenities with spectacular views of the Caribbean. We rent this unit online at \$165 on Airbnb during high season, you can reserve it for \$140 per night (3 night minimum) or \$900 by the week. Interested? Contact Monica at monica@latidodemexico.com and tell her you are Steve's client in order to insure you get the discounted rate. You will love the stay, we have had great repeat clients.

[email monica@latidodemexico.com](mailto:monica@latidodemexico.com)
for booking information



Retirement is ON SALE in Costa Rica and now is the time to take advantage of this unbelievable opportunity. Because of the Covid19 pandemic, Costa Rica took a big hit on tourism in 2020. With tourism as the number one source of income for the country, this was no laughing matter. Hotels, restaurants, tour operators, rental car companies, domestic Costa Rican airlines, activity providers, wedding planners, national parks (over 25% of Costa Rica is contained in national parks), private attractions, fishing charters, etc. all suffered huge declines in revenue resulting in layoffs and closures. Costa Rica GDP topped \$61 billion dollars in 2019 but is expected to contract by -5.4% due to the impact of lost revenue from tourism and trade as well as a contraction in construction starts and less so in agriculture. Even I have had my nearly brand new 18 passenger Mercedes tour van parked for nearly 6 months. What does this mean to you? There are some buying opportunities out there right now for the savvy shopper.

The downturn in tourism has created buying opportunities for real property. Consider the fact that the US Social Security Administration sends over 700,000 social security checks per month to addresses outside the US. Costa Rica has always been a well know destination for foreign retirees and an entire industry has grown up to cater to this market. In fact, Costa Rica has one of the largest percentages of foreigners living within its border. Now consider that for much of 2020 Costa Rica's airports have been closed to foreign arrivals. Finally, in November they started permitting unrestricted international arrivals.

Costa Rica doesn't really have "retirement communities" like you imagine when you think of places like Arizona and Florida. It does have a large number of active adult communities but the projects tend to be smaller and don't typically feature amenities like golf courses, equestrian centers and club houses. But there are a number of communities that were built with retirement, vacation rental and investment in mind. These "developments" have seen tremendous income contraction due to the travel restrictions put in place due to Covid10. The principles of these projects need infusions of cash. But one needs to be careful, as some of these projects will fail or have already shuttered operations, much like buying stock in the cruise lines right now, you don't want to be on a "sinking ship".

Show me the deals! Bargains can be had from a variety of sources; solvent developers who need infusions of cash to turn around lackluster sales, motivated expats who now need to sell as a result of changing economic situations, investors on the secondary market who need to adjust their exit strategy. All of these conditions have created buying opportunities we have not seen in years. The situation will likely change quickly however as vaccines are rolled out and the disruption in travel eases away. On Sale: The developer I have sold for over the past 15 years has recently offered a reduction in building cost of nearly 10% as well as offering some 2 and 3 bedroom "house and pool" packages priced from \$200k to \$215k. These packages don't include the home site but they're being offered at substantial discount prices right now. Costa Rica has traditionally been a good market for strong rental income opportunities and with property management companies already in place, the opportunity to buy at wholesale prices has never been better. Remember in 2008 when you could buy houses in Florida for less than the cost to build them?

Cash is King action plan: I have a motivated seller on the secondary market who has a community lot in a well-established gated development just a few miles from the beach offering a "ready to build" lot, complete with water and electric pandemic priced at just \$16,000. Similar lots have sold for \$40,000 or more. Don't expect financing at these low prices but if you just skip your double mocha latte at Starbucks for a few years, you can afford some of these. I have a 175 acre ocean view development parcel "on sale" at \$600,000, complete with waterfalls. Even if you simply "land bank" this one, the potential gains are enormous. I also have some resale building lots in well established developments that are being offered in the 30k - 75k range, with some at a significant discount from people who's financial situation has changed due to the Corona Virus.. We've also got some ocean front condos in Jaco, fully furnished and on offer in the low \$200,000's and smaller rental condos in small gated complexes with nice common area pools priced under \$75,000.

How do you take advantage of these bargains? For serious investors I can custom design a bargain shopping or investment property tour just for you. Keep in mind that I've offered group and individual property tours for the past 15 years and have inside knowledge on most markets in Costa Rica and Panama (other than the Caribbean side). With our fleet of luxury SUV's, English speaking drivers and 3 tour vans we can accommodate individuals as well as groups. We are super Covid cautious and practice safe tour techniques. I can also take anyone on "virtual" property tours via zoom or with you on your laptop and me on mine, navigating using Bing or Google satellite maps. I can show you the deals as well as where the tourist amenities are, things like hospitals, restaurants, supermarkets, beaches etc. We even have a few sellers offering owner financing.

These "Sale Prices" won't likely last for long so if you are serious about owning in Costa Rica, diversifying your real estate holdings, owning a rental property or just owning raw land, contact me right away to hear more about these bargain offerings. I can send you a short list of current offerings that will be sure to peak your interest. Keep in mind that in most cases these deals are "cash only" and a small deposit can hold a deal until you can get down to visit. Opportunities like these don't happen every day so why not take some of those stock market winnings and diversify into international property. You'll be glad you did!

