



THE WHISPERS

WRITTEN BY RAQUEL MAARTEL & STEPHANIE YUHAS • DIRECTED BY HEATHER HALE



TABLE OF CONTENTS

3. EXECUTIVE SUMMARY

4. THE STORY

5. THEMATIC IMAGERY

6. ATTACHED CAST

10. DIRECTOR

11. WRITER

12. WRITER'S STATEMENT

13. PRODUCER

14. PRODUCTION TIMELINE

16. FINANCIAL PLAN / INVESTMENT STRATEGY

17. PRODUCTION BUDGET / FINANCIAL MODEL

19. COMPARABLES

20. RISK

21. DISTRIBUTION PLAN

22. TARGET MARKETS

23 APPENDIX

24. EXECUTIVE PRODUCERS

EXECUTIVE SUMMARY

The purpose of this business plan is to outline an actionable course for the successful completion, marketing, and distribution of the feature-length film, *The Whispers*.

LOGLINE

An openly gay casino worker in Vegas finds herself in a toxic relationship with a girl who leaves her for a male drug dealer, and when she takes a job as a taxi driver, a shooting finds her life hanging in the balance.

CASTING

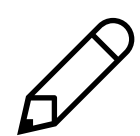
The Production Team has secured the lead roles of NATALIE KAYE, KATIE, FELIX, TASHA, and COLE. Talent has also been secured for several of the top supporting roles in the film. Cast is being sought on the basis of artistic sensibilities, bankability, and marketing awareness.

FINANCING

The financial requirement for this plan is \$8M. \$8M will provide for the development, production, and post-production deliverables for the film. The structure allows for both a traditional distribution path of an acquisition deal as well as a self-motivated release strategy of the film.

SALES & DISTRIBUTION

The Production Team is in discussions to attach strong international sales representation to present *The Whispers* globally at major film markets. With Buffalo 8 advising on the content presentation, casting, marketing, and sales positioning, *The Whispers* can avoid the typical pitfalls of indie sales. The budget for the proposed film has been designed with the financial return in mind and has been structured to be flexible amidst the new COVID-19 Production landscape. The return strategy is based on a practical plan for accessing traditional urban and drama markets. Additionally, the Production team will position the film towards individuals looking for a new, drama film with complex and diverse characters, and a thoughtful narrative that follows a woman's journey to find purpose, identity, and her inner strength. Limited Theatrical, New Media, Streaming Video on Demand (SVOD), DVD/Blu-Ray, broadcast, and foreign distribution outlets will be pursued—each with specific intent.



THE STORY

Natalie Kaye was given a lot of freedom as a child. Growing up in rural Arizona she was always free to roam and usually ended a long day outside in the modest adobe home of a local native family. It's here that she learns to find beauty in simple things, like dandelions, and how one person's weed is another's feed. In short, her upbringing instilled a grounded reality that helped her grow into a confident woman – secure in knowing that she is, and always will be, gay. If only her choice in lovers could be so even-keeled and pragmatic.

Natalie's story is bookended with her intervening in a violent fight between a couple outside of a Vegas Casino where she's working a second job as an elite taxi driver. In trying to save the girl from a further beating, Natalie winds up shot. First responders on the scene try to figure out who Natalie is and who they should contact...Paramedics work desperately to save her life and she catches a glimpse of the Native patriarch who would walk her home as a child after a long day of rough and tumble play. She fades in and out but she recognizes him. Her memory flashes back to a year ago and the relationship that drove her to take her job as a taxi driver...

One year earlier, Natalie and Katie work together in a casino and they decide to buy a house together to make it official, which is a big deal considering Katie is both bi-polar and bi-sexual. Katie insists she is ready to commit to maintaining her meds and being monogamous with Natalie. They buy a rural home that appeals to Natalie's upbringing and to Katie's love of renovating.

The renovations mushroom into way more than they can handle. As Katie refuses to admit defeat, a ruthless casino guest overhears the girls' debate and seizes the opportunity. Felix offers to manage the day laborers in exchange for room and board. And before long he becomes Katie's confidante – She quits her job and stops taking her meds as she renovates and parties with him. But Katie doesn't see anything wrong with what she's doing, so when she presents Natalie with a finished nursery and Natalie balks at the idea of bringing a child into the mix, Katie goes off the edge – and of course, Felix is there to catch her when she falls.

When Natalie catches them in the act, she's thrown out of the house they share and is left with nothing. Natalie blames herself for committing to a girl who is bi – this has been a pattern for her—and true to form, when her co-worker Tasha takes her in, the pattern seems to repeat. Natalie and Tasha find comfort in each other after a gunman strikes at the casino and it's here that Natalie realizes Felix's true nature. Tasha is uncertain and has issues she needs to work through about admitting to being gay.

Natalie vows to start anew and learn from her mistakes. She takes a job as an elite taxi driver to make enough money to move on. This brings the story full-circle where Natalie's life hangs in the balance because Felix and the only one who truly loves her for who she is will finally step forward – hopefully before it's too late...





POTENTIAL CAST

Natalie Kaye



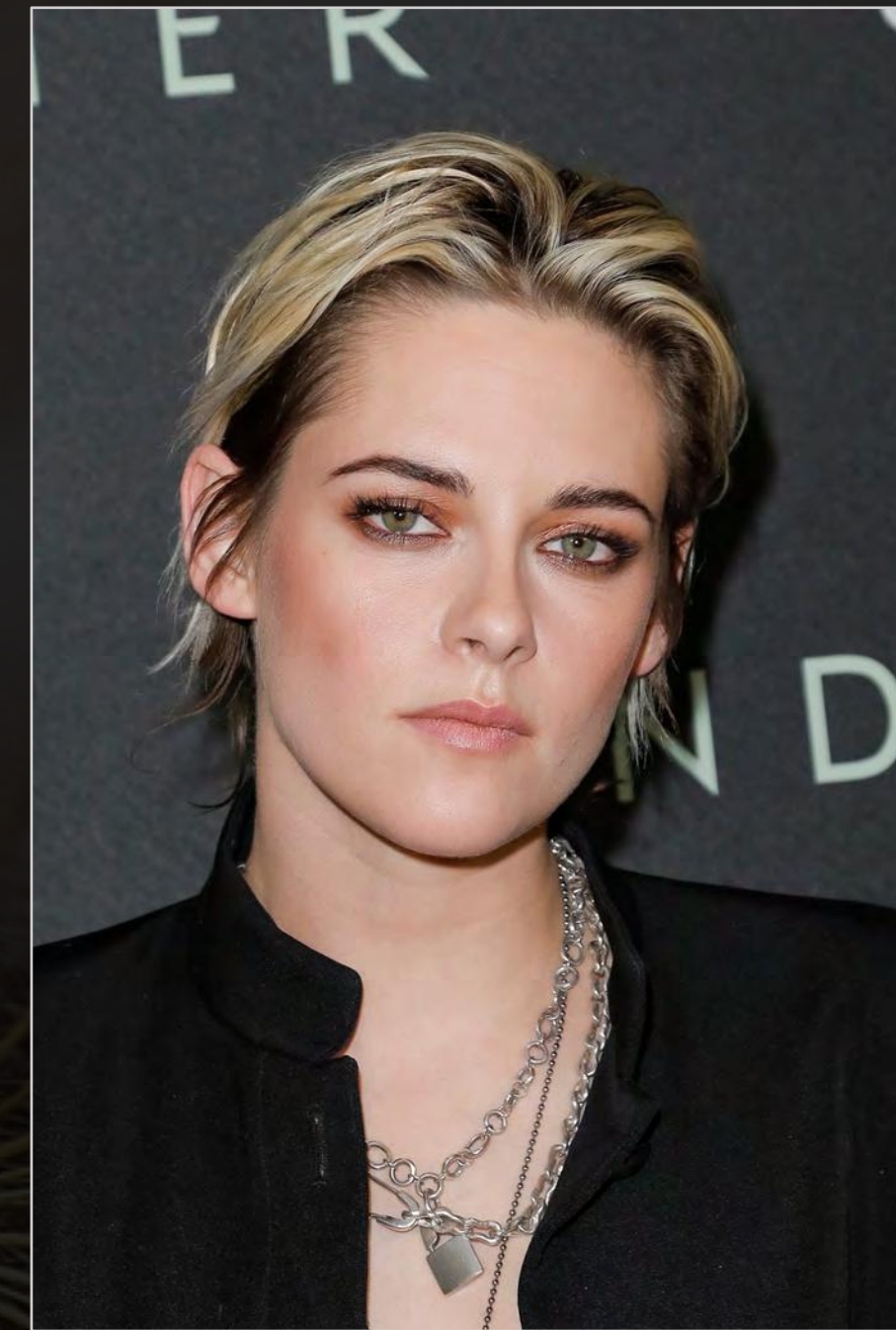
MISSY PEREGRYM

Stick It
Rookie Blue
FBI



JESSICA PARKER

Black Sails
The Flash
Another Cinderella Story



KRISTEN STEWART

Twilight
Spencer
Snow White and the Huntsman

Incentivizing a mid-level talent agency with full packaging abilities will allow The Whispers to secure stronger than standard talent agreements. This list is a mere summary of sought talent.

POTENTIAL CAST

Katie



DIANE GUERRERO
Doom Patrol
Encanto
Orange is the New Black



EMILY WICKERSHAM
NCIS
I Am Number Four
Gardener of Eden



KIERSEY CLEMONS
Dope
Sweetheart
Flatliners

Incentivizing a mid-level talent agency with full packaging abilities will allow The Whispers to secure stronger than standard talent agreements. This list is a mere summary of sought talent.

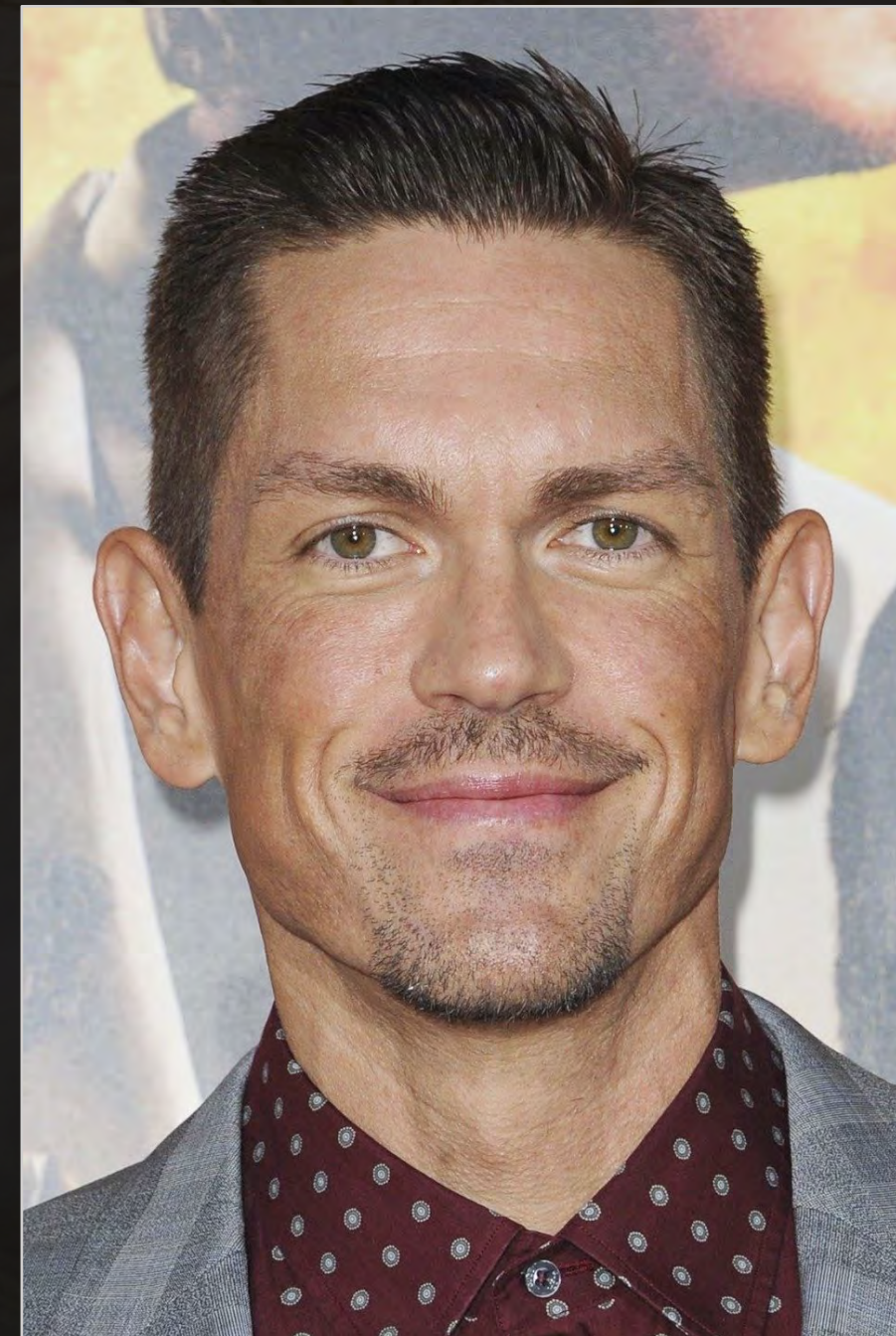
POTENTIAL CAST

Felix



RIGO SANCHEZ

Beneath Us
McFarland, USA
Animal Kingdom



STEVE HOWEY

Reba
Shameless
Bride Wars



TRAVIS FIMMEL

Vikings
Raised by Wolves
Warcraft

Incentivizing a mid-level talent agency with full packaging abilities will allow The Whispers to secure stronger than standard talent agreements. This list is a mere summary of sought talent.

POTENTIAL CAST

Cole



ZACH MCGOWAN

The Scorpion King: Book of Souls
Black Sails
Death Race 4: Beyond Anarchy



LUKE GRIMES

Yellowstone
American Sniper
Fifty Shades Freed



WYATT RUSSELL

The Falcon and the Winter Soldier
Overlord
22 Jump Street

Incentivizing a mid-level talent agency with full packaging abilities will allow The Whispers to secure stronger than standard talent agreements. This list is a mere summary of sought talent.

DIRECTOR



Heather Hale

Director

Heather Hale is a film and television director, screenwriter and producer. She wrote the \$5.5 million dollar Lifetime Original Movie *The Courage to Love* (2000) which starred Vanessa Williams, Stacy Keach, Gil Bellows and Diahann Carroll. She directed, produced and co-wrote the million dollar feature *Absolute Killers* (2011) which was marketed by distributors at Le Marche du Film and the American Film Market.

Heather's new book *Story\$elling: How to Develop, Market and Pitch Film & TV Projects* is about to be published by Michael Weise Productions. Her *How to Work the Film & TV Markets: A Guide for Content Creators* was published in 2017 by Focal Press/Routledge.

For over two decades, Heather has served as an international keynote speaker, teacher, moderator, panelist and custom workshop facilitator for film and TV markets, festivals, writers workshops, colleges and universities and Chambers of Commerce around the globe, including creative adventure weeklong retreats such as StoryTellers on WalkAbout.

Ms.. Hale was the Independent Film and Television Alliance's Industry Liaison for the 2013 American Film Market. IFTA, the non-profit that runs the AFM, approved her as a qualified independent producer to pitch projects to NBC/Universal for their annual development fund.

WRITER



Raquel Maartel

Writer / Producer

Raquel Maartel is an accomplished Producer, actress and original recording artist. Her career began in Australia, dancing and performing on numerous national TV Network Shows and Musical Theatre, Ms. Maartel played lead and supporting lead roles, in Australian features, Independent Films, Mini Series and TV Dramas, (one of which won an AFI award for "Best Episode" in a TV Drama). Ms. Maartel worked with actors such as Nicole Kidman and Simon Baker, and director's like Steven Hopkins ("Lost In Space", "Race", "Life and Death of Peter Sellers").

Ms. Maartel began producing music videos, (three of her own original songs), with one of INXS' prominent music video directors. Ms. Maartel's first songwriting efforts, "The Way You Dance" landed on the Oscar Winning feature film "Pricilla Queen of the Desert" and a contract with Polygram. Ms. Maartel arrived in America 18 years ago. She performed for 5 years in Las Vegas. Ms. Maartel headlined at the "House of Blues" and opened for national acts at the Hard Rock, Palms, Rio and MGM Casinos, with her original music.

In 2004, Ms. Maartel was granted her Green Card under the status of "Artist of Extraordinary Ability.

That same year, Ms. Maartel turned her hand fully to producing. She conceptualized and produced the all girl band, "Groove Kitty" for a residency at the Palms Casino and "The Kitty Club", a Club-Lounge, for a residency at The Mandalay Bay. Ms. Maartel also provided and produced live entertainment acts for many other Major Casino Properties and events for televised events for Major Casino properties (including Oscar De La Hoya Arrival party and opening entertainment segments for ESPN Boxing). In 2007, Ms. Maartel was Co-Executive Producer for a MTV series, "Room 401", co-produced with Katalyst Productions (Ashton Kutcher).

Currently, Ms. Maartel is developing a new TV Drama based on her experiences in Las Vegas, several Films, TV Reality Shows and a Webisodes for Internet TV. Ms. Maartel gained American Citizenship in 2014 and has been currently lives in Los Angeles, CA.

WRITER'S STATEMENT

Aside from the growing presence of LGBTQ issues in our world today, Creator / Producer Raquel Maartel has a very personal reason for telling this story... We don't all come in the same package and that's true of gay women too. When growing up it was hard for her see herself in Films, TV, or Music, like other teenagers, children, or young adults. It made her feel different and consequently, isolated. Even though she has many great friends and a loving supportive family, she still never really knew her place in the world, even after coming out.

She wants to contribute to increasing content and to the normality of being gay, in particular being a gay woman & what and how that doesn't fit stereotypical norms. To contribute to the normality of same sex relationships in films means showcasing stories that depict gay women who aren't "Butch". A woman who's more the "girl next door", or a bit tomboyish, or gender fluid. A very important motivation is to bring insight to those who have never experienced what it's like to feel like an outsider, or experience fear of their life, or denied human rights.

Her connection to the film is that is derived from feelings and events that happened to her. She was that kid eating with native people, who was free and shameless of her feelings and attractions, until she was taught otherwise. She was the girl who always dated "straight" women to fit into society, as much as possible, as she understood it to be, as I understood "normal" to be. It's based on her inner truth and experiences. It's her hope that by contributing this effort, it may inspire others, whatever their orientation, to live their truth. To live it sooner rather than later, or worse, not at all. It is her hope that through understanding and exposure to gay relationships and people, the fear and hatred might dissipate and maybe one day disappear altogether.

- Raquel Maartel, Writer & Creator



PRODUCER



Laurie Ashbourne

Producer

Laurie comes to the film industry via the feature animation world. She spent eleven years at Walt Disney Studios, where among other things she learned the craft and nuance of story and how to balance that with the business, while acting as a supervisor for some of the company's most successful films, such as: *The Little Mermaid*, *Beauty and the Beast*, *The Lion King*, *Mulan*, *Aladdin* and more.

After which she went into the world of documentary features as a writer/director for THE CENTER OF STORY, a doc centered on the International Storytelling Center in Jonesborough, TN. From there she went to work as a producer and script supervisor in Austin, TX's burgeoning indie film scene and as a producer with acclaimed documentary director David Modigliani (*RUNNING WITH BETO*, *61 BULLETS*, *CRAWFORD*).

With four features she wrote as work-for-hires in production, a dozen ghost-writing films and pilots in development, an independent animated feature in pre-production, an original story she wrote (10-31) was recently announced on the fast-track to production with acclaimed producers Eli Roth and Roger Birnbaum and a bio-pic she wrote is in early stages with Bohemia Group Originals. Laurie is also longstanding story analyst for the likes of Amazon Studios Feature Films and Austin Film Festival. In addition, she oversees several projects in development via her company, LA Story Studio. Her documentary work continues as well, as a producer for iconic director Robert Greenwald's Brave New Films banner where she just co-produced, *SUPPRESSED* - the fight to vote, about rampant voter suppression in Georgia and the rest of the country.

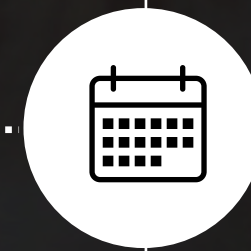
PRODUCTION TIMELINE

FEATURING



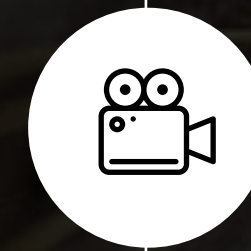
Development (Currently Underway)

- Fully develop the shooting script
- Complete preliminary shooting schedule
- Complete preliminary budget
- Secure preliminary talent commitments
- Secure project funding



Pre-Production (6 Weeks)

- Set up production offices and accounting department
- Final casting, cast rehearsals, and fittings
- Inform major and mini-major distributors of production status and establish tracking procedures
- Hire complete production team and crew
- Adjust and finalize production schedule and budget
- Complete all production design planning
- Book all equipment according to schedule
- Complete location scouting, contracting, and permitting
- Engage music licensing and pre-recording
- Book all travel and arrangements according to schedule and agreements

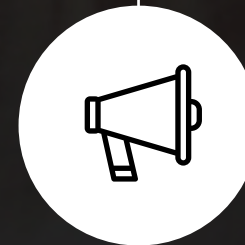
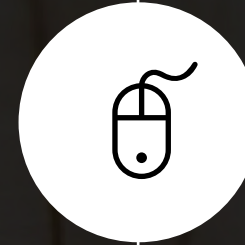


Principal Photography (6 Weeks)

- Engage in all activities involving picture and field sound acquisition on a thirty-day shooting schedule
- Schedule and execute any needed pickup shots and/or reshoots
- Wrap all outstanding business issues and ensure documentation is complete
- Finalize all accounting for audit
- Finalize, document, and back up all creative assets for post-production

Post-Production (12 weeks)

- Complete editorial of film
- Engage music scoring and record score
- Engage sound design including all Foley and looping activities
- Complete all digital effects and color correction
- Schedule and execute test screenings and collect data appropriately
- Make adjustments to final edit based on test screening data
- Mix and master final sound and picture for Dolby mix and/or THX Digital Master
- Complete all deliverables for domestic and foreign release including sound, music, trailer, print (film and digital), DVD, publicity, and legal requirements



Marketing and Distribution (Varies)

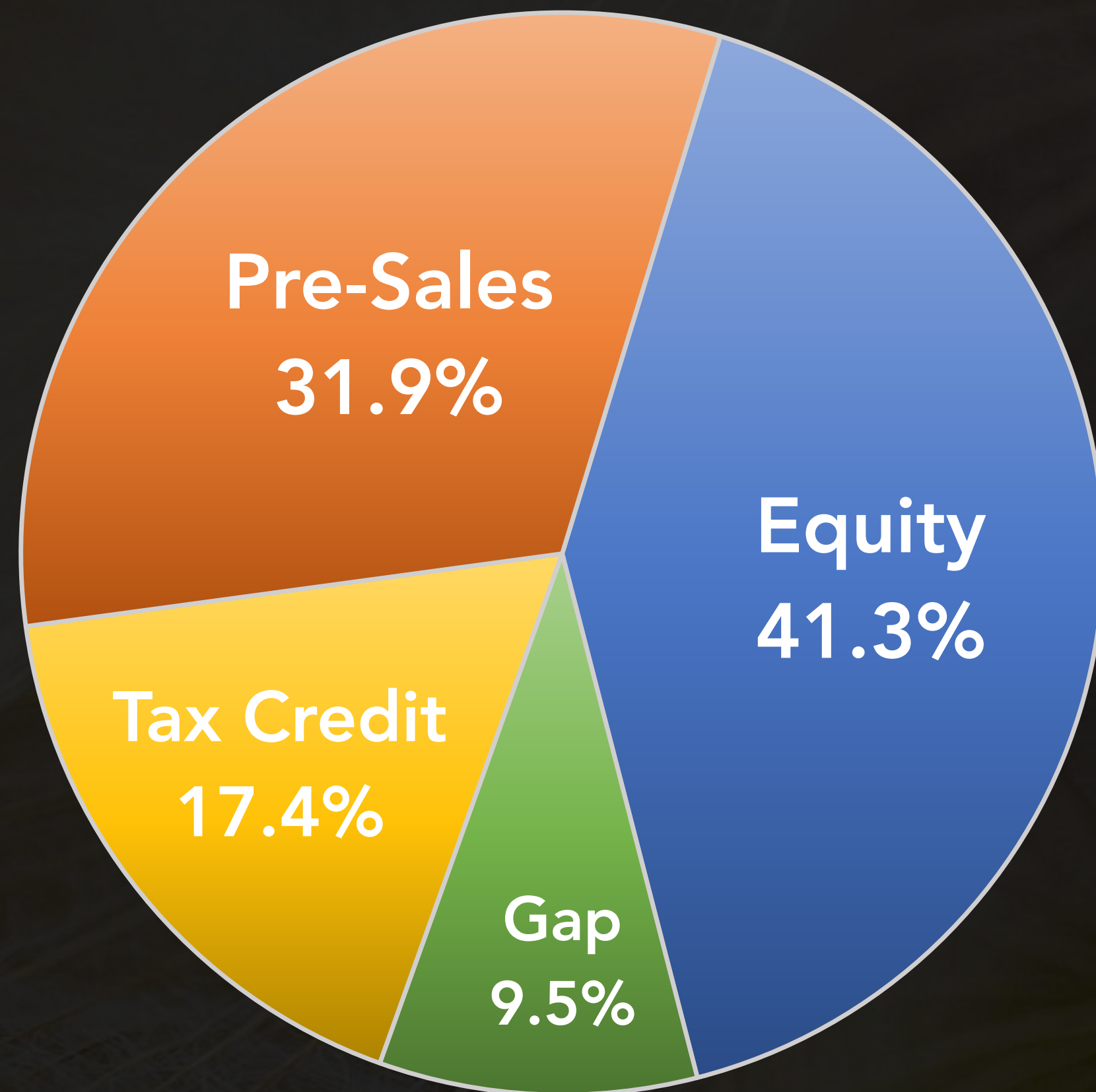
- Fully engage in all market-focused film festivals
- Schedule screening for distributors in Los Angeles
- Schedule screenings for leadership of special interest groups
- Contingent on mini-major or new media distributor interest, engage self-distribution plan (See Marketing and Release Strategies)



Finish

FINANCIAL PLAN

While the filmmakers are seeking as much equity as possible for production, the anticipated financial breakdown is below. Since the production budget is \$8M, other elements, such as pre-sales, are a vital part of the financial plan. The Production Team has extensive relationships with a wide selection of Sales partners and will seek to secure their involvement at an early stage. Greater detail on these four elements can be found under *Investment Strategy*.



INVESTMENT STRATEGY

ROI

Investors will recoup 120% of their investment before any profits are distributed. After that point, all of the net profits will be split on a 50/50 basis, with 50% being distributed to the investors on a pro rata basis and the remaining 50% going to the producing entity.

EXAMPLE

Assumption: \$21 million gross receipts, with an ROI waterfall structure as follows:

- Debt Lender: **\$5.26 million** (12% APR + fees on the original \$4.7M loan)
- P&A Costs: **\$2.4 million** (\$2 million spent on P&A + 20% = \$2.4 million)
- Distribution Costs: **\$4.2 million** (\$21 million theatrical gross x blended rate of a return of 20% = \$4.2 million)
- International Sales Fee: **\$2.1 million** (\$21 million theatrical gross x blended rate of a return of 10% = \$2.1 million)
- 1% CAMA: \$210,000
- Equity/Direct Investors: **\$3.96 million** (20% return on the original \$3.3 million investment)
- Profit participation recoupment: **\$2.8 million** (\$1.4 million to investors and \$1.4 million to the production entity)

HARD-EQUITY

Investors will be able to buy 50 of 100 available shares in the film LLC. Each share will be valued at \$66,000 and will give an investor a 1% profit share of the full gross return of the film.

EQUITY & LEGISLATION

Similar to the hard-equity strategy, the legislation strategy allows for production to shoot in an area with excellent tax-incentives. Certain states, such as Nevada, offer up to 15% tax credit on all qualified in-state spending.

- Taking advantage of such incentives protects an investment up to an additional 15% before production even begins. The production entity will offer investors the first right of refusal to lend against this tax credit.

EQUITY, LEGISLATION & PRE-SALES

Combining with the strategy above, a pre-sales agreement takes advantage of a film's potential sales results and leverages that against a senior debt lender to finance a portion of the production.

- The difference is that once the sales agent can pre-sell some of the 150 territories, that money (minus the sales commission) will be handed back to the investors.
- The number one thing to allow for a successful pre-sale run is the attached key elements. Great talent and a strong director are key for a successful pre-sale.

TAX DEDUCTIONS

- Section 168(k) Deduction under the Tax Cuts and Jobs Act of 2017 (TCJA) allows a 100% additional first year depreciation deduction for a qualified film or television production that is treated as placed in service at the time of initial release or broadcast.

PRODUCTION BUDGET

PROJECTIONS MODEL

"THE WHISPERS" Estimated Production Costs

Based on Script 114 Pages
Revision 11 November 21
Revision prepared by G.Lowe

5 Day/wks, 30 days/6 weeks
Unions: SAG, IA Tier 1, DGA Level 4, Teamster
Location Shoot: Las Vegas, Nevada

Acct#	Category Description	Page	Total
1100	STORY & RIGHTS	1	132,500
1200	PRODUCER'S UNIT	1	393,500
1300	DIRECTOR	1	379,658
1400	CAST	2	1,140,666
1500	TRAVEL & EXPENSES	4	225,245
Total Above-The-Line			2,271,569
2000	PRODUCTION STAFF	6	624,774
2100	EXTRAS TALENT	9	105,700
2200	SET DESIGN	10	138,360
2300	SPECIAL EFFECTS	10	5,622
2400	SET CONSTRUCTION	10	60,000
2500	SET OPERATIONS	11	209,780
2700	SET DRESSING	12	308,464
2800	PROPERTY	14	101,341
2900	WARDROBE	15	152,026
3100	MAKEUP & HAIRDRESSING	16	129,028
3200	SET LIGHTING	17	236,741
3300	CAMERA	19	263,460
3400	PRODUCTION SOUND	20	94,999
3500	TRANSPORTATION	21	503,760
3600	LOCATION EXPENSES	26	560,504
3700	PRODUCTION DRIVES & LABORATORY	28	3,000
TOTAL PRODUCTION			3,497,559
4100	POST PRODUCTION	29	154,220
4200	EDITORIAL	29	223,999
4300	POST SOUND	30	100,000
4300	MUSIC	31	313,226
4500	TITLES	32	17,000
TOTAL POST PRODUCTION			808,445
6500	PUBLICITY	33	62,500
6600	PUBLICITY & SCREENING	33	10,000
6700	INSURANCE	33	148,000
6800	GENERAL EXPENSE	33	69,225
TOTAL OTHER			289,725
6700	B8 EP FEE : 5.0% (145,000 excluded)		336,115
6800	COMPLETION BOND : 2.3%		157,948
6900	CONTINGENCY : 10.0% (510,000 excluded)		635,730
Total Below-The-Line Other			1,129,793
Total Above-The-Line			2,271,569
Total Below-The-Line			5,725,522
Total Above and Below-The-Line			7,997,091
Grand Total			7,997,091



PROJECT: The Whispers 1/19/22 Version 1

Case: Status Quo

Note: U.S. Dollars	Financing Comments	Financing Type	Gross Collateral	Advance Rate	US \$ Amount	% of Total Cash Budget
Investment Equity		Equity	-	-	\$3,300,000	41.3%
Senior Loan - Tax Credit ^[1]	Tax Credit - NV	Debt	\$ 2,000,000	85.0%	\$1,391,000	17.4%
Senior Loan - Pre-Sales		Debt	\$ 3,000,000	85.0%	\$2,550,000	31.9%
Gap/Mezz		Debt	-	-	\$759,000	9.5%
= Total Production Cash Budget					\$8,000,000	100.0%
(+) Loan Commitment Fee		Debt			75,000	0.8%
(+) Legal Reserve		Debt			23,500	0.3%
(+) Mezz/Senior Interest Reserve		Debt			907,207	10.1%
= Total Finance Plan					\$9,005,707	111.2%

Notes:

[1] Assumes 7% variance and an 88% credit re-sale value

FINANCE PLAN SUMMARY

Production Budget Summary	US\$ Amount	% of Total
Equity+Other Investments+Other Debt	\$3,300,000	41%
Senior Secured Loan	3,941,000	49%
Mezz/Gap Loan	759,000	9%
Total Production Budget	\$8,000,000	100%

Overall Finance Plan Summary

Overall Finance Plan Summary	US\$ Amount	% of Total
Equity+Other Investments+Other Debt	\$3,300,000	37%
Senior Secured Loan	3,941,000	44%
Mezz/Gap Loan	759,000	8%
Adjusted Loan (i.e. Fee/Interest reserves)	1,005,707	11%
= Total Finance Plan	\$9,005,707	100%

LOAN SUMMARY

Loan Summary	US\$ Amount	% of Total
Loan Amount (Principal Advanced)	\$4,700,000	82.4%
(+) Interest Reserve	907,207	15.9%
(+) Legal Reserve	23,500	0.4%
(+) Commitment Fee	75,000	1.3%
= Total Adjusted Loan Commitment	\$5,705,707	100.0%

Note:

This presentation has been prepared for discussion purposes only and shall not be relied upon to make any investment decisions.

The Producers, the Project, Buffalo 8 Productions LLC and Bondit LLC expressly disclaim all liability from any decision, express or implied, as it relates to this Presentation.

*Full scale pdf's of both the production budget & projections model are available upon request.

PROJECTIONS MODEL

Budget (USD)		9%				
Select Case	Debt Principal, net	Equity	Budget, Net ⁽¹⁾ Case Name	Change Amount	Gross Tax Credit Mid Mezz Coverage	% Equity
Case 1	\$ 4,700,000	\$ 3,300,000.0	\$ 8,000,000 Status Quo	\$ -	\$ 3,000,000.00	3.87x
		\$ 3,250,000.0				

Project Title: The Whispers		buffalo 8 A BONDIT COMPANY	
Case:	Status Quo	Date:	1/19/22
Version:	1		
Sources & Uses Summary:			
	\$ Amount	% of Total	
Film budget, net	8,000,000	88.8%	
Upfront Financing Fee	75,000	0.8%	
Legal Reserve	23,500	0.3%	
Interest Reserve	907,207	10.1%	
Total Uses	9,005,707	100.0%	
Sources:			
	\$ Amount	% of Total	LTV % Annual Rate (%)
(A) Equity+Other Investments+Other Debt	3,300,000	36.6%	
(B) Senior Secured Loan (Tax Rebate + Pre-sales)	3,941,000	43.8%	85% TC / 85% PS 11%
(C) Gap/Mezz Debt (Capitalized of Fees & Reserves)	1,764,707	19.8%	11%
Total Sources	9,005,707	100.0%	
Project Summary:			
Cash Budget	\$ 8,000,000		
% Equity	41%		
Debt (principal)	\$ 4,700,000		
Total Adj. Debt	\$ 5,705,707		
Talent:			
Producer(s)	Raquel Maartel, Laurie Ashbourne		
Production Co.	Exec. Producers		
Director(s)	Heather Hale		
Genre:	Drama		
Lead Actor(s):	Key Crew:		
Key Crew:	Raquel Maartel, Stephanie Yuhas		
Writer(s):	Location:		
Location:	Nevada		
Selling Intl.:	[TBD Sales Company]		
Selling Dom.:	[TBD Sales Company]		
Completion Bond:	Yes		
Prep start:	8/1/22		

LOW	HIGH		Downside ⁽¹⁾	"Takes" Case ⁽²⁾	"Ask" Case		
70%	70%	3,350,000	3,425,000	3,500,000	5,500,000	7,500,000	9,500,000
5.0%	5.0%	(167,500)	(171,250)	(175,000)	(275,000)	(375,000)	(475,000)
1.0%	1.0%	(33,500)	(34,250)	(35,000)	(55,000)	(75,000)	(95,000)
6.2%	6.2%	(50,000)	(50,000)	(50,000)	(50,000)	(50,000)	(50,000)
		(207,700)	(212,350)	(217,000)	(341,000)	(465,000)	(589,000)
		(458,700)	(467,850)	(477,000)	(721,000)	(965,000)	(1,209,000)
		2,891,300	2,957,150	3,023,000	4,779,000	6,535,000	8,291,000
70%	70%	4,900,000	5,950,000	7,000,000	9,500,000	12,000,000	14,500,000
5.0%	5.0%	(245,000)	(297,500)	(350,000)	(475,000)	(600,000)	(725,000)
6.2%	6.2%	(903,800)	(968,900)	(1,034,000)	(1,400,000)	(1,775,000)	(2,150,000)
1.5%	1.5%	(73,500)	(89,250)	(105,000)	(142,500)	(180,000)	(227,500)
		(622,300)	(755,650)	(889,000)	(1,206,500)	(1,524,000)	(1,841,500)
		4,277,700	5,194,350	6,111,000	8,293,500	10,476,000	12,658,500

LOW	HIGH		Downside ⁽¹⁾	"Takes" Case ⁽²⁾	"Ask" Case		
70%	70%	7,169,000	8,151,500	9,134,000	13,072,500	17,011,000	20,949,500
		1,636,800	1,636,800	1,636,800	1,636,800	1,636,800	1,636,800
		8,805,800	9,788,300	10,770,800	14,709,300	18,647,800	22,586,300

LOW	HIGH		Downside ⁽¹⁾	"Takes" Case ⁽²⁾	"Ask" Case		
70%	70%	3,941,000	3,941,000	3,941,000	3,941,000	3,941,000	3,941,000
		3,941,000	3,941,000	3,941,000	3,941,000	3,941,000	3,941,000
		4,864,800	5,847,300	6,829,800	10,769,300	14,706,800	18,645,300

LOW	HIGH		Downside ⁽¹⁾	"Takes" Case ⁽²⁾	"Ask" Case		
70%	70%	759,000	759,000	759,000	759,000	759,000	759,000
		1,005,707	1,005,707	1,005,707	1,005,707	1,005,707	1,005,707
		1,764,707	1,764,707	1,764,707	1,764,707	1,764,707	1,764,707
		(1,764,707)	(1,764,707)	(1,764,707)	(1,764,707)	(1,764,707)	(1,764,707)

LOW	HIGH		Downside ⁽¹⁾	"Takes" Case ⁽²⁾	"Ask" Case		
1.87x	2.08x	2.29x	3.13x	3.97x	4.81x	5.68x	
1.18x	1.18x	1.18x	1.18x	1.18x	1.18x	1.18x	
100%	100%	100%	100%	100%	100%	100%	
6.41x	7.70x	9.00x	14.19x	19.38x	24.57x	30.01x	
2.76x	3.31x	3.87x	6.10x	8.33x	10.57x	12.91x	
100%	100%	100%	100%	100%	100%	100%	
YES	YES	YES	YES	YES	YES	YES	

LOW	HIGH		Downside ⁽¹⁾	"Takes" Case ⁽²⁾	"Ask" Case		
3,100,093	4,082,593	5,065,093	9,003,593	12,942,093	16,880,593	21,010,793	
(251,250)	(262,875)	(274,500)	(412,500)	(552,500)	(692,500)	(832,500)	
(490,000)	(595,000)	(700,000)	(950,000)	(1,200,000)	(1,450,000)	(1,700,000)	
2,358,843	3,230,718	4,102,593	7,641,093	11,179,593	14,718,093	18,448,293	
3,300,000	3,300,000	3,300,000	3,300,000	3,300,000	3,300,000	3,300,000	
660,000	660,000	660,000	660,000	660,000	660,000	660,000	
3,960,000	3,960,000	3,960,000	3,960,000	3,960,000	3,960,000	3,960,000	
(2,358,843)	(3,230,718)	(4,102,593)	(7,641,093)	(11,179,593)	(14,718,093)	(18,448,293)	
1,601,157	729,282	142,593	3,681,093	7,219,593	10,758,093	14,488,293	

LOW	HIGH		Downside ⁽¹⁾	"Takes" Case ⁽²⁾	"Ask" Case		
47.5%			67,731	1,748,519	3,429,306	5,110,094	6,881,939
2.5%			3,565	92,027	180,490	288,952	362,207
50.0%			71,296	1,840,546	3,609,796	5,379,046	7,244,146
			142,593	3,681,093	7,219,593	10,758,093	14,488,293

Project Title: The Whispers
Case: Status Quo

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Controls:

Circ	1
Annualized Rate	10.6%
Accrued Rate	0.00%
Cash Interest	10.60%
Start Date	8/1/22
End Date	1/28/24
Days out	545
Months Out	18 months
Principal, net to Production	\$ 4,700,000
Adj. Principal	\$ 5,705,707

Annualized Rate - Wtd Across Principal, net to Production.

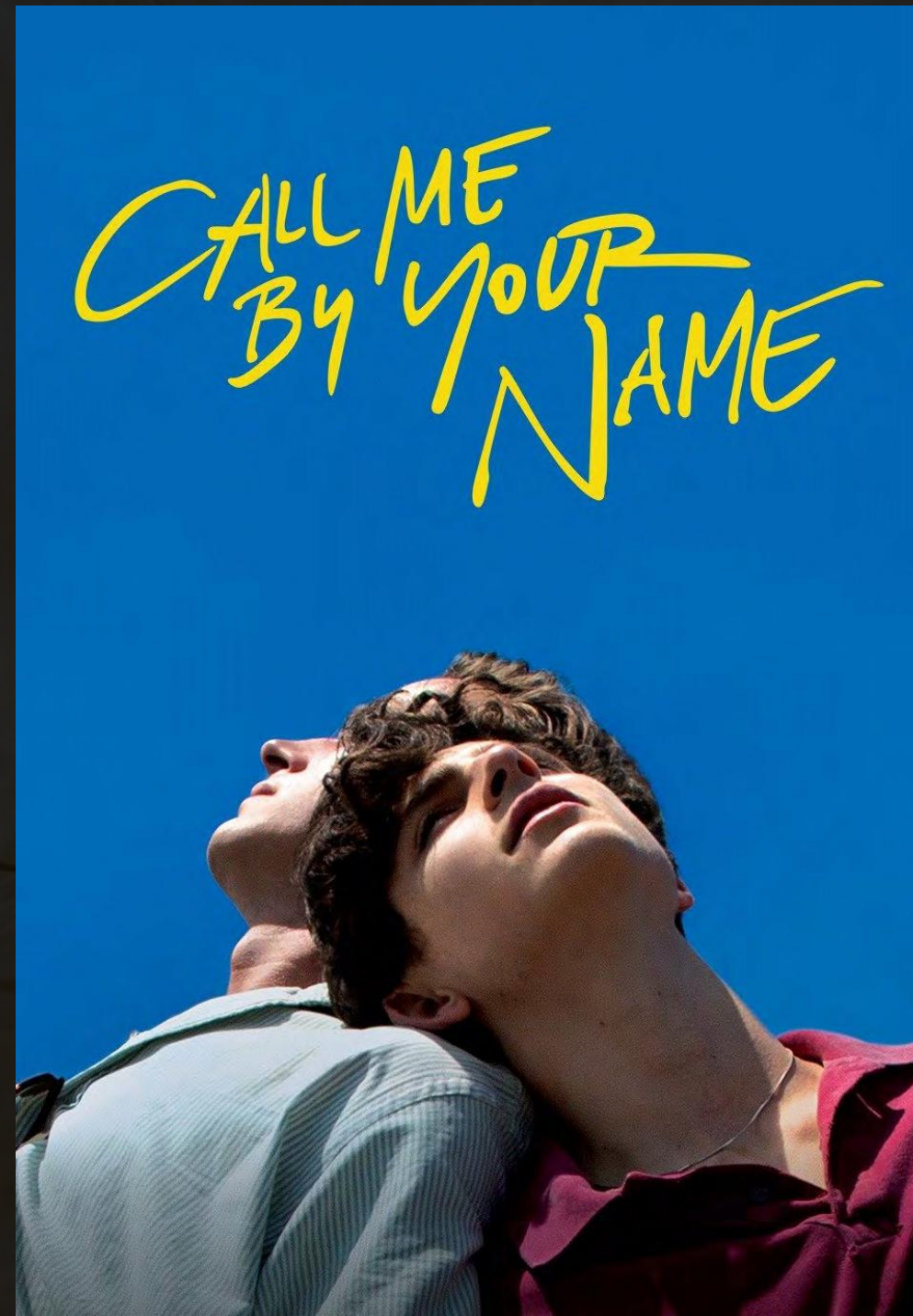
	Rate	Wtd. Avg.	
Senior	10.0%	8.4%	83.9%
Mezz	14.0%	2.3%	16.1%
Total	10.6%	10.6%	100.0%

Total Debt Summary

Period	Date	Adj. Principal	Accrued	Cash Pay	Lender CF	ProdCo CF	ProdCo Net Cash
-1	8/1/22			0	(5,630,707)	5,630,707	5,630,707
1	8/31/22	5,705,707	-	50,400	\$50,400	(\$50,400)	5,580,307
2	9/30/22	5,705,707	-	50,400	\$50,400	(\$50,400)	5,529,907
3	10/30/22	5,705,707	-	50,400	\$50,400	(\$50,400)	5,479,506
4	11/30/22	5,705,707	-	50,400	\$50,400	(\$50,400)	5,429,106
5	12/30/22	5,705,707	-	50,400	\$50,400	(\$50,400)	5,378,705
6	1/30/23	5,705,707	-	50,400	\$50,400	(\$50,400)	5,328,305
7	2/28/23	5,705,707	-	50,400	\$50,400	(\$50,400)	5,277,905
8	3/28/23	5,705,707	-	50,400	\$50,400	(\$50,400)	5,227,504
9	4/28/23	5,705,707	-	50,400	\$50,400	(\$50,400)	5,177,104
10	5/28/23	5,705,707	-	50,400	\$50,400	(\$50,400)	5,126,703
11	6/28/23	5,705,707	-	50,400	\$50,400	(\$50,400)	5,076,303
12	7/28/23	5,705,707	-	50,400	\$50,400	(\$50,400)	5,025,902
13	8/28/23	5,705,707	-	50,400	\$50,400	(\$50,400)	4,975,502
14	9/28/23	5,705,707	-	50,400	\$50,400	(\$50,400)	4,925,102
15	10/28/23	5,705,707	-	50,400	\$50,400	(\$50,400)	4,874,701
16	11/28/23	5,705,707	-	50,400	\$50,400	(\$50,400)	4,824,301
17	12/28/23	5,705,707	-	50,400	\$50,400	(\$50,400)	4,773,900
18	1/28/24	5,705,707	-	50,400	5,756,108	(\$5,756,108)	(982,207)

COMPARABLES

FEATURING



CALL ME BY YOUR NAME

Production Budget: \$4.5 million USD
Worldwide Box Office: \$41.8 million



THE HALF OF IT

Distributed Via Netflix



LOVE, SIMON

Production Budget: \$17 million
Worldwide Box Office: \$66 million

*Although some of the above films have higher budget levels than *The Whispers*, each film was chosen due to: a recent release within the last five years, genre similarities, and a focus on LGBTQ+ characters.

RISK

INVESTMENT RISK

The Producers of the film will seek accredited investors who understand this risk. The ideal investor is one who believes that *The Whispers* should be shown to the widest audience possible. With this goal in mind, the producers have established an accurate budget and prepared a marketing strategy for major and self-release. This is to eliminate the element of chance and to ensure future returns.

PRODUCTION RISK

The cost of developing and producing motion pictures is often underestimated and may be increased by reasons or factors beyond the control of the producers. The mistake many inexperienced filmmakers make is to begin preproduction and principal photography before all elements are in place for the successful completion and delivery of a quality product. The producers intend to mitigate these production risks in three ways:

1. Ensure key elements are satisfactorily addressed and resolved before the production phase (large expenditures) begins. Such issues include: finalizing a script, engaging a reputable script clearance company to address legal issues, and ensuring the film has a committed cast in place that have both the skills and draw to attract distributors as well as an audience.
2. Create alternate plans for personnel and workflow that limit production delays due to unexpected circumstances. The filmmakers of *The Whispers* are experienced in the field and possess excellent production planning and execution skills. Essential factors in planning are to have qualified personnel available to step into key positions in case of emergency. To that end, the Production Team will have alternate shooting locations readily available when inclement weather is anticipated and will build the production schedule so it can easily accommodate necessary changes. The Production Team will also be implementing increased safety measures for Cast and Crew to mitigate the risk of COVID-19 affecting the production including, but not limited to: cleaning and sanitizing all sets at designated times each shoot day, dividing crew into "pods" to limit unnecessary crew mingling, health & wellness checks at the beginning and end of each shoot day, etc. The Production Team also has excellent relationships in a wide variety of shooting locations, meaning all vendors/equipment, etc., will be obtained at fair & even heavily discounted rates.
3. Put in place comprehensive insurance to mitigate any expense that might truly be out of the producers' control. Procuring business insurance might seem obvious; however, too often inexperienced producers take shortcuts when it comes to production insurance. Although the Production Team's first goal is to continue working once the momentum of full production starts, it is vital that all measures be taken to ensure the project will be completed and there is no legal exposure that endangers delivery. Comprehensive coverage will include Film Producer's Indemnity (Cast Insurance), Negative Film Coverage (or digital equivalent), Producer's Errors and Omissions, et al.

DISTRIBUTION PLAN

SALES APPROACH

The majority of independent films suffer from an unrealistic expectation for the film's release; *The Whispers* excels in that it recognizes the necessity of the sales input from an early stage. By attaching a well-known sales company during the development phase, *The Whispers* is able to execute on strong cast selections, generate early interest in the film before production is complete, and introduce the concept to the market before beginning physical sales.

The Producers also have strong relationships with the top talent agencies including: WME, CAA, UTA, ICM, Gersh and Paradigm in which they plan to work with one of their packaging departments to build a cast with the highest value and represent the project in the domestic market as well as assist with festival placement. Amidst the changing theatrical landscape due to COVID-19, the Producers intend for *The Whispers* to be released digitally through SVOD and OTT platform licensing to an outlet such as: Netflix, Amazon, Hulu, Vudu, Apple, etc. Although foregoing a theatrical release in the past could signal less-than-desired sales prospects, with the sharp rise in households streaming content due to COVID-19 quarantines, focusing exclusively on SVOD and OTT licensing is proving to be a more valuable prospect than ever before.

The Production team plans to engage these partners in coming months (both before and after production) as the project becomes more fully realized.

FESTIVALS

Working in tandem with agency and sales partners, the Production Team plans to premiere *The Whispers* at a top-tier film festival, specifically: Sundance, Berlin, Cannes, or Tribeca. The Production Team also has relationships with additional festivals, including: Sun Valley FF, South by Southwest, Telluride FF, Nashville FF, CAAMFest, Slamdance Film Festival, San Francisco International Film Festival, Santa Barbara International Film Festival, Mill Valley Film Festival, among others. The Producers have had projects premiere or screen at each one of the listed festivals and believes the quality of *The Whispers* and their strong standing relationship with various programmers at each will allow for a successful festival run. However, while a premiere at a strong film festival is ideal, *The Whispers* will not be reliant on this strategy in the event festivals are not programmed in typical manner due to COVID-19.

START TO FINISH MARKETING

Although in the early stages of development, the Production Team for *The Whispers* has already begun implementing their marketing philosophy. Marketing starts at the beginning of development and finishes after release on all distribution platforms. This means immediately beginning grassroots marketing efforts through social media and targeted genre fan bases. The Producers recognize the necessity of savvy & thoughtful marketing campaigns, and realize their importance in the overall success of the film, especially in the rapidly shifting indie film market due to the current theatrical climate.

LEADING INDUSTRY PROFESSIONALS

The Production Team will utilize proven industry professionals for all services and department head positions to ensure completion of a quality product and to best protect the interests of the lenders. There is no substitute for experience, and shortcuts are not acceptable — where most independent films' suffer in their hiring process, *The Whispers* will outclass the competition. Already *The Whispers* has managed to begin putting together a strong team of industry professionals.





TARGET MARKETS

URBAN PROFESSIONALS

Young urban professionals accounted for an exceptional 18-20% of total ticket sales for similar titles to *The Whispers*. With sophisticated sensibilities and disposable income—this demographic is one of the most crucial emerging sales groups to focus on. With the average moviegoer in this category purchasing upwards of 8 movie tickets/year (per MPAA statistics), this group is more likely to be keyed into movie culture, and excited by an independent film like *The Whispers*. This isn't necessarily surprising, since these individuals are generally renters and thus have high amounts of disposable income and free time with which to see movies, especially those that don't receive expensive marketing campaigns like big-budget tentpole projects.

With a demographic that's also twice as likely to use social media platforms like Facebook, Twitter & Instagram daily, the marketing potential with this demographic is huge. The success of drama films like *The Kids Are Alright* and *Moonlight* experienced increased box office results due to savvy word-of-mouth marketing campaigns. The results of all films in the box-office are something that Producers of *The Whispers* are keen to replicate. And with many different aspects of *The Whispers* being appealing to this diverse demographic, whether it's the noble character struggles, the backdrop of Nevada, or the relatable themes there is plenty of potential for *The Whispers* to strike a chord with this audience group.

DRAMA FILM FANS

From 2015 to 2019, drama films alone have raked in more than \$10 billion dollars at the box office, a solid \$3 billion dollars more than the next genre. In 2018 alone, drama films had 13% of the total market share, with over \$1.5 billion dollars of revenue generated. This market share for drama films is comprised of big-budget tentpole projects like *Uncut Gems*, but also lower-budget flicks like *The Farewell*. With a genre as successful and broad as this combined with the subgenre of comedy or crime, the possibilities for box office success are larger than most other groupings, as there's clearly room for projects with lower budgets right alongside massive studio productions.

The Whispers is poised to capture this audience with its complex narrative, LGBTQ+ and diverse cast, and heartfelt moments. In 2018 and 2019, many new LGBTQ+ drama films (such as *Love, Simon* and *Portrait of a Lady on Fire*) both of which experienced sizable box office success, shows that audiences are hungry for innovative & exciting drama films with a clever story and compelling characters, like *The Whispers*. *The Whispers* is primed to appeal to audiences looking for a unique story, while also engaging those looking for something to "scratch the itch" of a similar film like *Carol*, *Call Me By Your Name*, or *The Half of It*. With a genre as successful as this, investors can be assured that there will always be a market for well-made & distinct drama films, no matter the budget level.

APPENDIX

Appendix A - LLC Registration

As development can be a time-consuming process, it is customary for the company documentation to be filed when the first subscription agreements are submitted. Procedures and timeline for company registration are outlined in the *The Whispers, LLC, Confidential Private Offering Memorandum* according to applicable law. The full Operating Agreement is included with the offering memorandum and is available upon request. All company registration and documentation will be provided before escrow is established and will be available to investors before suitability is determined.

Appendix B - Wire Information

Wire information is available to qualified investors.

Appendix C - Legal Notices

This business plan does not constitute an offer to sell or a solicitation of an offer to buy any security or interest of any kind in the company or other entity herein. No representations or warranties of any kind whatsoever are made, or should be inferred, with respect to the information set forth herein.

This business plan represents the confidential and proprietary work product of *The Whispers* and is not intended for general use or publication. Consummation of the undertaking described in this business plan is subject, in pertinent part, to the company obtaining the funds necessary to finance the venture.

This business plan contains certain information and assumptions which are presented solely for the purpose of information and illustration. No representations or warranties of any kind can be made as to the accuracy or completeness of such information.



EXECUTIVE PRODUCERS

Founded in 2012 by partners Matthew Helderan & Luke Taylor, Buffalo 8 is a full-service film and media company, focused on production, post-production, and finance based in Santa Monica, California, with films premiering and awarded at Sundance, Berlin, Toronto, and SXSW.

Buffalo 8 is built on the fusion of entrepreneurial ethos and quality filmmaking. The company is also partnered with industry-leader BondIt Media Capital, enabling streamlined production and finance opportunities, and ABS Payroll for payroll accounting services for indie projects of all sizes.



buffalo 8
A BONDIT COMPANY

Production: Producer Rep / Preferred Vendor Rates, etc.

Post-Production: Sound / Color / VFX / Deliverables, etc.

- [Team / Service Offerings](#)
- [Buffalo 8 Company Resources](#)



BondIt
MEDIA CAPITAL

BondIt Media Capital is a world-renowned film, television and media financier founded in 2014. Based in Santa Monica, BondIt is a flexible financing partner for projects, producers and media companies alike.

- [Team / Service Offerings](#)
- [BondIt Company Resources](#)



PAYROLL
A BONDIT COMPANY

ABS Payroll specializes in entertainment & payroll accounting services designed for indie projects. As ABS is part of the BondIt family of companies, ABS can offer competitive rates to Buffalo 8 & BondIt-related productions.

- [Team / Service Offerings](#)
- [ABS Company Resources](#)



