

Meet Jimmy Arakanji and Jaime Fasja. They are the co-CEOs of Caye Chapel developer Thor Urbana, and leaders of the dream team of investors who are bringing the private island to life. Caye Chapel is only one chapter in the story of these dynamic developers. Thor Urbana has \$1.4 billion in plans for 13 developments in Mexico and the Caribbean over the next decade.

Tell us about your backgrounds and where you met.

Jaime Fasja: Jimmy and I grew up in Mexico City together and have been good friends since we were young. We both attended Columbia Business School together and went through the real estate program there.

Jimmy Arakanji: Jaime and I both worked in real estate prior to business school. Jaime's background is in development, particularly residential resorts and hospitality, and I come from the retail side of real estate. During business school, we saw an opportunity to combine our relative skill sets and launch our company, which focuses on resorts and retail throughout Mexico and the Caribbean.

What is the relationship between Thor Equities and Thor Urbana? What role does each play?

JA: There is a strong affiliation between New York-based Thor Equities and Thor Urbana. Thor Equities Founder, Joe Sitt, is a chairman and investor in Thor Urbana, and the two companies have crossover with its investors. Thor Equities focuses on retail and is a long time investor in Mexico; Thor Urbana was started as a way for institutional investors to access the growing real estate opportunities in Mexico while also being able to invest in high quality hospitality projects.

JF: Thor Equities brings a long track record of success and know-how to Thor Urbana, and we are thankful to be affiliated with such an accomplished company and be able to reach out to them for their expertise on all aspects of our business.



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What role does GFA Grupo Inmobiliario and Inmobilia play? Why did this “dream team” come together?

JF: GFA Grupo Inmobiliario and Inmobilia are two of the most successful resort and hospitality developers in Mexico, with extensive track records on high end projects that require top level planning, design and execution. To highlight a few examples, GFA developed both Punta Ballena, where the Esperanza Resort is located, and is currently co-developing the Montage Resort, both in Cabo. Inmobilia developed the Yucatán Country Club in Mérida, with the Jack Nicklaus-designed Jaguar golf course, which is home to a PGA Tournament. Inmobilia has a particular expertise in creating exceptional golf communities.

When and how did you find the island? What was your initial impression?

JA: The first thing that struck me about Caye Chapel was the awe-inspiring beauty of the nature and the water there. The ecological diversity of Belize is mind-blowing, and to be in such a beautiful place, alongside the largest coral reef in the western hemisphere, is not something that you'll find anywhere else.

JF: I would echo what Jimmy said, and also add that the convenience of getting to the island from North America makes it even more special. Caye Chapel is an 8-minute flight or a quick boat trip from Belize City, which is directly accessible to most major markets in the United States.

What is your vision for Caye Chapel?

JF: When we think about the future of the island, we see a community that lets owners and guests explore one of the most beautiful regions of the world, whether that is through diving to explore the coral reef, visiting Mayan ruins, island hopping via boat. Equally importantly, the island offers the perfect opportunity to relax at your pool with family, have a cookout on the beach with friends, or play a round of golf at the Greg Norman and Lorena Ochoa designed course.

JA: In terms of our vision for the built environment, we will have a 5-star luxury hotel, along with branded residences and waterfront homes; the golf course; a beach club and a bustling marina with an amazing mix of shops, restaurants, and areas to plan activities; a camp for children; and a mangrove forest to explore. We would also like to create an educational center where residents and guests can learn about the environment, the ocean and conservation. Everything will be designed in a minimal way that is unobtrusive and respectful of the nature of the island, and sustainability will be top of mind in everything we do.



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Can you speak to the sustainable aspects of the development?

JF: We want Caye Chapel to be at the forefront of sustain-able design and development, and there are a number of areas that we are focusing on to create a development that is seen as a model for the industry. Some of these elements would include:

- Operation with non-fossil, renewable energy sources, including solar power.
- Use of sea water air conditioning to reduce air conditioning energy.
- Natural waste water treatment processes for irrigation.
- Reforestation of the island.
- A low-energy rain water collection system for water independence.
- An organic garden to provide locally-produced fruit and vegetables.
- An education center to raise awareness and funds for conservation in Belize

What is your favorite aspect of the island?
What is your favorite aspect of Belize?

JF: I love the fact that you can have such a beautiful place with wildlife, multicolored water the likes of which I have never seen, a great climate, and amazing culture with numerous sites of Mayan ruins in the area. Additionally, there's close proximity to the Blue Hole, which is a diving mecca, one of the best fishing destinations in the world, as well as golf, a marina and a sandy white beach. Together, that makes Belize, and Caye Chapel in particular, a rare and unique experience.

JA: One of my favorite aspects of the island is that you can take a boat out, snorkel, go visit a nearby island like Caye Caulker for lunch, and then have drinks while watching the sunset on Caye Chapel. To me, that is the perfect day.



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