



The History of TC Sotheby's

If you arrived in Providenciales for a holiday and thought you'd discovered one of the world's last unspoiled bits of paradise, you're not wrong. But imagine what Grace Bay Beach looked like 20 years ago! For Turks Islanders, and long term residents, the past two decades have seen an extraordinary amount of change. In 20 years, these islands have gone from virtually undiscovered utopian outposts to a favourite destination for the likes of Demi Moore and Ashton Kutcher, Keith Richards, Kelly Ripa, and Donatella Versace.

Few people have had a closer eye on the exponential growth of these islands than Joe Zahm and Karen Biker of TC Sotheby's Realty.

Zahm arrived in the Turks & Caicos Islands in 1989 and fell in love with the way of life. But it was nearly ten years before he, along with Josephine Connolly, launched Connolly Zahm Properties, one of the earliest real estate sales companies in the country. "Back in 'the day' every day was truly an adventure. Today, people claim hardship when their blackberries are down for 5 minutes!" Zahm exclaims, but it was all worthwhile, "I loved that this is truly is an international microcosm, the TCI people, and my work in tourism and development." Zahm began life here as the GM for Ocean Club Resorts and went on to co-found the hotel association. The progression to consultant and broker was a natural one.



For Karen Biker, who arrived in Jan of 1990 to manage Turks & Caicos Realty, it was change she was looking for. She first moved to Bermuda from England and then found her way to Providenciales, "It's been a privilege and really exciting to see the islands grow over the years." When she first arrived on island Biker recalls being amazed by the small-town feel of the island. Even looking for a phone book in her room at The Turtle Cove Inn was a reminder of the huge difference between the already booming Bermuda and the relatively undiscovered Turks & Caicos, "I went to reception because I couldn't find a telephone directory. Seely Parker, who worked there at the time, said there had to be one in my room, and that I should look for a book with a fish on the cover. I had seen it but couldn't believe that little leaflet was the phone book!" The adventure was one Biker, and her family, were eager to embrace, "My son would go back to England after being

here and tell his friends he'd snorkeled with a dolphin and they wouldn't believe him!" Potluck parties were the main source of entertainment back then, "We learned how to create every dish imaginable out of hamburger," Biker says.

The hardships of the early years included the fact that the Turks and Caicos Islands hadn't yet hit the radar of any major airline. "There was a plane in on Wednesdays," says Biker, "If you didn't do your shopping by

STORY BY KATHRYN FOX - PHOTOS PROVIDED BY TC SOTHEBY'S

KAREN BIKER



Friday you might as well forget it!" It would be critical to the success of the destination to attract an airline to bring guests and investors, a fact that everyone living in the islands was painfully aware. Zahm, and other early proponents of development, decided to tackle the problem head-on. "We raised 250,000 to get American Airlines to start flying here in 1994 – on the promise that the purchasers of the \$3,000 shares would receive goodies such as upgrades and perhaps freebies." Unfortunately, it didn't work out exactly as planned. After the 3 month "trial" period was up, a group from the Hotel Association and Tourist Board went up to Miami to meet with the Vice President of Latin America and the Caribbean for an update and to collect on the goodies. After a warm welcome he proceeded to tell us that we owed them \$750,000 "You can imagine the stress level of the room rising as the group felt their dreams slipping away from them, but, there's more to the story, "He said that he believed in the destination and would continue to flying here at no further cost to us. He tore up the old style "tractor paper" with the "numbers" he was reviewing. He then took us to dinner and that was that. American Airlines was the difference maker here in TCI. It provided reliable and powerful air lift at a time when we desperately needed it, and paved the way for nearly two decades of growth."

Although no one could have predicted the Grace Bay Beach of today, both Zahm and Biker had dreams for the future of the Islands. "My vision was a smaller scale version of today – three to five storey versus five to seven storey," he says, "But very much in keeping with the condominium resorts driving the economy on Grace Bay and to pockets beyond." However, even he has been surprised by unseen potential, and Biker agrees, "I don't think I ever imagined Leeward would be a four lane highway, or that we'd have cell phones!"

Zahm can still recall his first deal, made while hitting plastic golf balls on Grace Bay Beach, "Ocean Club beachfront condo - \$315,000, April 1989." He recalls, "I met a client from Club Med. He showed a lot of faith in us as our first international buyer." The first of what would prove to be a

JOE ZAHM



string of buyers who shared Zahm's dreams for this little piece of paradise. Biker's focus with Turks and Caicos Realty at that time was land and single family homes. She has kept in touch with many of her buyers over the years, "I've built quite a clientele along the way," She says, "My first sale was a piece of land in Long Bay." Over time she purchased shares of Turks and Caicos Realty and became an owner. Long affiliated with Sotheby's, Turks and Caicos Realty had some decisions to make in the mid 2000s when Sotheby's was bought out by Cendant. In 2005 under the direction of partner Buddy Rego, Turks and Caicos Realty purchased the Sotheby's franchise for the Turks and Caicos Islands.

Meanwhile, over at Connolly Zahm, business was booming and Zahm's ever evolving perspective on the future helped pave the way for another big change in the local real estate landscape. In 2009 Connolly Zahm merged with TC Sotheby's to form one of the largest and most respected real estate agencies in the archipelago. "TC Sotheby's goal is to be a market and market share leader in TCI for many years to come," Zahm tells us, "And to combine the best of local expertise and services with Sotheby's prodigious world – wide network." Biker agrees, "It's a successful merger, and a very good mix." It's this ability to adapt to a changing business environment, and seize opportunities, that Zahm and Biker are famous for.

Not content to sit on the sidelines, the two continue to promote the islands as a destination and an investment. Their predictions for the next ten years of growth are optimistic and, as always, are made with the best interest of the Turks and Caicos Islands at heart, "Within ten years I think we will finally have a true non all-inclusive hotel on Grace Bay and some new high end, managed home/villa developments." Zahm tells us enthusiastically, "A few more, select, condo developments, better retail and one of the Caribbean's finest islands." Biker agrees, "These islands will continue to grow in a very positive way."

If you were to ask them for a sales pitch, it's simple, says Zahm, "The culture is in the people." ■