

Charania continues hotel legacy with CQ Capital

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IndUS Business Journal

CLARKSTON, Ga. — While working on his hotel and real estate construction projects, Rahim Charania keeps one eye on the future — future generations, that is. Charania has an environmentally conscious passion to try and offset the depletion of resources and the detrimental effects that modern high-risers pose to upcoming progenies.

For this reason, he strives to develop environmentally sustainable developments to offset the hazards that modern skyscrapers could cause. However, the challenge that Charania faced during initial stages was to find a method to make it economically viable to transform his designs from the drawing board to the construction floor.

Charania, the son of hotel developer and broker, Barkat Charania, had grown up smelling concrete mixes and patio designs. His father started BCI Investments and Realty Company in 1985 and developed successful hotel projects around the Atlanta area. However, it reached a point where the properties grew too much for the elder Charania to handle all by himself. He sold off the properties in 1998 as the younger Charania moved across the pond to the United Kingdom to learn the nuances of architecture.

"Architecture inspires us to do great things," Charania, 32, said. "We've to constantly think as to how to incorporate environmentally friendly designs yet at the same time come up with a profitable venture. In India, water recycle bins are common occurrence on top of the buildings in order to harvest water, but here there is never a need."

Charania became conscious about incorporating such environmentally friendly

designs into his projects when he went to Europe to begin working at a hotel giant Millennium Group Partners.

"I joined Millennium Group Partners as senior vice president of development for Southern Europe and Africa," Charania said. "I lived in New York and London and moved back to the United States for good in 2000."



Charania

The European stint threw open a smorgasbord of architectural styles and designs for Charania to work with. And Charania came back to rejuvenate his father's business empire with fresher ideas and even newer designs. He was ready to parlay the experience he had from working in a billion dollar firm. Also, while in Europe, Charania learned to develop economically beneficial yet environmentally friendly construction plans by studying North African and Mediterranean designs.

Equipped with this knowledge, Charania joined his father and began to work on projects. Soon, he met Keith Quarles, a fellow Atlanta property developer and they started CQ Capital Investments in 2005. As fate would have it, Quarles had enough experience in developing in-town, high-risers and wanted to associate himself with hotel projects and other stand-alone developments.

"We had a mutual friend who introduced us," Quarles said about his meeting with Charania. "I was a partner in Long Real Estate Developers and I dealt with in-town, high-density real estate developments. Once we met, we started to build a healthy rela-

tionship and this association was perfect since I was at a point where I wanted to move into more diversified portfolios."

Quarles' quest for doing newer projects will be fulfilled soon. He and Charania have embarked on a project, the Camp Creek Village project in the Atlanta suburb South Fulton, that the pair believes will break the ethos of archetypal community developments. Tagged as a "mixed-use" development, Camp Creek Village will have 30,000 square feet of retail space interspersed with different housing units. It will spread across 40 acres that includes 25 single family homes, 110 town homes, 44 units of independent living and also retail outlets.

"Mixed use development has multiple components," Charania, senior vice president of CQ Capital, said. "Each individual component works off the other. Also, by having a retail space inside the community, the need to drive some distance to buy groceries or drugs can be restrained. That's our bit to improve the atmosphere by restricting driving to the nearest grocery store."

"The mixed-use developments will certainly not replace the experience of driving to the mall," Quarles, also senior vice president of CQ Capital, said. "What it will replace is driving to a restaurant, hair salon or the grocery store. The majority of the harmful emissions are due to short trips, but when you come to this neighborhood, you can walk down to meet people or have a drink. The farthest anyone has to walk to these stores would be about 400 feet or equivalent of two city blocks."

With a total construction outlay of \$68 million, Charania hopes to price the single homes from \$600,000 to \$1.2-million. Already, the Clarkston, Georgia-based CQ

Capital has opened sales for single-family homes. Pre-sales for town homes start in April, while senior living homes go up for sale around the third quarter of this year.

CQ Capital also has a project planned that will give it a footing in the hotel industry — the Choice Group of Hotels' Cambria Suites project in Atlanta. With Charania's dad having established an image in the hotel industry, it was only a matter of time before Charani took off from where his father had left off. CQ Capital will develop a 140-unit Cambria Suites hotel near the Atlanta airport. The property is slated to open in 2008.

"I met Rahim's dad 10 years back and I stayed in touch with him all through these years," said Ralph Singer, the vice president of development for Cambria Suites. Singer was in charge of developing the first Cambria suite in Atlanta and it was the association he had with the elder Charania and the land that CQ Capital had near the Atlanta airport that tilted the contract in its favor.

"Cambria Suites are Choice's answer to Hilton's Garden and Marriott's Courtyard brands," Singer said. "But we offer ambience and comfort at very affordable prices. Our suites are priced anywhere between \$115 and \$120 a night and will have 25 percent more space than standard rooms."

"Construction will begin in July and the rooms will be equipped with flat panel TVs," Charania said. "Guests can print files from their laptops in the room to the printers attached to the main lobby and it will also have an indoor swimming pool."

Charania hopes to carry on the legacy that his father built in the hotel business. "We have four other projects in Atlanta," he said. "We will be building hotels in the next 12 to 18 months."