

DEEP RESEARCH ASSIGNMENT: ALDEA ZAMA INVESTMENT EVALUATION

Goal

Evaluate whether purchasing a residential property in Aldea Zama, Tulum is a financially sound and legally secure investment for a US-based (NYC) investor, factoring in title, governance, corruption, finance, operational, and contextual risks.

1. Legal & Title Verification

- Confirm property is held via fideicomiso or Mexican corporation—not under ejido land.
- Pull official registry record from the Registro Público de la Propiedad de Quintana Roo: check land title chain, encumbrances, liens.
- Search for any open litigation, disputes, or complaints tied to the specific plot or development.

Deliverables:

- Copy of the land registry title certificate (with chain of custody).
- Summary of any pending lawsuits or disputes, including dates and docket numbers.

2. Developer & HOA Governance

- Identify the developer behind the project. Compile reputation history: past projects, delivery timelines, and any lawsuits.
- Evaluate the condo board's governance:
 - Are HOA financials audited?
 - % of delinquent owners or HOA fee arrears.
 - Presence of elections, independent oversight.
- Review expat forums (Facebook, Reddit r/Tulum) for specific incidents (corruption, fee misuse, mismanagement). Quote 2–3 passages with dates.

Deliverables:

- Interview or documented record of HOA meeting minutes and budget sheets.
- Excerpts from public forum threads (with URLs) indicating issues.

3. Operational & Property Management Viability

- Determine whether absentee investors are forced into a particular property management company (possibly developer-linked).
- Gather short-term rental data for comparable units in Aldea Zama:
 - Occupancy rates
 - Average nightly rates
 - Seasonality trends
- Evaluate maintenance & repair infrastructure (response times, supply chain for materials, costs for international oversight).

Deliverables:

- AirDNA or similar report snapshots.
- List of at least 2 recommended PM companies (with reviews & pricing).
- Case study: maintenance call and resolution time for an absentee property.

4. 🏠 Macro-Economic & Regulatory Landscape

- Analyze recent and projected property tax rates, transfer taxes, closing costs, capital gains taxes in Quintana Roo.
- Document any current/future Airbnb or zoning restrictions, short-term rental licensing rules, or tax rate hikes affecting foreigners.
- Track USD/MXN exchange rate trends over past 5 years and forward-looking inflation forecasts.

Deliverables:

- Table of all taxes/fees with current rates + any scheduled changes.
- Regulatory memo: existing vs pending short-term rental legislation.
- Exchange rate graph and analyst commentary.

5. 🕵️ Corruption, Crime & Governance Context

- Research crime statistics in Tulum, specifically in Aldea Zama (break-ins, land fraud).
- Investigate whether local municipalities or notaries require bribes for permits/title registration.
- Check Transparency International/Local watchdogs for reported cases of collusion or graft involving developers or officials.
- Assess environmental or indigenous land-use conflicts that could derail legality of developments.

Deliverables:

- CLR/expat insurance claim data indicating thefts or fraud.
- Documentary proof of any permit bribe allegations.
- Summary of environmental or land-use lawsuits or protests tied to zoning/developments.

6. 🏰 Data Collation & Risk Scoring Inputs

Organize all findings into a structured table corresponding to the risk-scoring sheet:

Item	Numerical Score (0–10)	Supporting Data / Evidence	Citation
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Examples:

- Title Risk: 2 (clean fideicomiso, no encumbrances—Registry doc #12345, dated May 2025)
- Corruption Risk: 7 (multiple anecdotal bribery reports, plus Transparency Intl score X—source Y)

🪜 Next Steps

Upon completion (ideally within 2–3 weeks):

- Populate your risk-scoring sheet with exact scores + referenced evidence.

- Feed key financial inputs (purchase price, taxes, rent) into the DCF model.
- Generate base-case & scenario NPV/IRR outputs.

Instructions for the Researcher / Due Diligence Lead

- Cite all sources (documents, URLs, forums) by date.
- Use bilingual reporting (Eng + Spanish) for any official documents.
- Include direct quotes where relevant, especially in governance or corruption findings.
- Make sure to reference historical cases of fraud or other sources of large unanticipated losses.

Outcome

A comprehensive risk-adjusted investment evaluation with quantified risk metrics and financial projections—enabling you, as a NYC-based investor, to decide if Aldea Zama meets your return threshold and tolerance for offshore risk.