



PRIVATE ISLANDS INC.

THE PREMIERE INTERNATIONAL FIRM FOR PRIVATE ISLAND MARKETING AND SALES

2010 Buyer's Guide

"It's the ultimate fantasy... the rare opportunity to create your own reality. And at least temporarily, live your life exactly as you choose."

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Buying a Private Island

Hundreds of active listings and a variety of unique services mean that Private Islands Inc. is your key to the world of island ownership. View the largest selections of up-to-date property listings and detailed regional information on our online catalogue, Private Islands Online.

Designed for those who have done their research and know what they want, the Virtual Island Broker will accurately match your needs against virtually every private island on the market- including those not publicly listed.

The concept of island ownership has recently seen a spectacular rise in

the media, leading an increasing number of people to consider whether it's possible to turn dream of island ownership into their own reality. Read our Guide to Buying an Island for some of the main points prospective owners should consider.

Private Islands Inc. is committed to providing our clients with essential information to aid in their decision of whether island ownership is right for them. Our staff are also available to answer your specific questions, or for personal assistance in your search.

Our Company and Core Services



Private Islands Inc.

Private Islands Inc. is the premier international firm for private island marketing and sales. Headquartered in Toronto, Canada, our corporation employs a staff of marketing, graphics design, internet technology and media relations. We offer unsurpassed international exposure, as well as discreet referrals and private methods of uniting buyers and sellers. And our continued expansion into innovative sales mediums, newly emerging markets, and the frontiers of internet technology means we'll stay at the cutting edge of our industry.



Private Islands Newsletter

With more than 40,000 opted-in subscribers, our newsletter is the information source of choice for brokers, prospective owners and island lovers. Issued each month, our newsletter introduces the hottest new properties on the market and gives an informative update on our company projects, upcoming investment regions and general news of interest to our subscribers. Entering its 6th year, the Private Islands Newsletter is both a highly successful advertising tool, and our way of keeping in touch with our network.



Private Islands Online

Established in 1999, the Private Islands Online (PIO) website is an institution in the private island industry. The first service to unite the previously fragmented island business, our highly popular website is the first- and often only- place prospective clients search for their dream property. Our newly-expanded site is both an advertising medium and the only comprehensive information source for articles, advice and resources on all aspects of island buying, selling, developing and living, with a forum for island owners and dreamers to meet and discuss the pleasures and challenges of island life. With approximately 4 million unique visitors a year, PIO is the center of the island world.



IslandsForRent.com

With more than 200 stunning private islands and resorts spanning the globe, Islands for Rent is an informative and elegant showcase of some of the world's most stunning vacation properties. From the glamour of exclusive Caribbean celebrity-owned resorts to remote northern lodges, private island rental is a growing industry and an ideal way to "test drive" the suitability of island ownership. Visit to submit or view private islands for rent.



Virtual Island Broker

The Virtual Island Broker is a revolutionary system entirely designed and built by Private Islands Inc. The VIB opens the doors to the hidden market for serious buyers, and enables privacy-conscious sellers to keep the details of their island sale confidential. Our in-depth knowledge and years of experience in this complex field have enabled us to develop a proprietary technology for accurately matching serious buyers with their dream properties- whether or not the island is publicly listed. Visit www.virtualislandbroker.com to register.



Private Islands Magazine

Featuring stunning images and insightful articles, Private Islands Magazine shines a spotlight on the most luxurious properties on the market, and defines the trends that shape our unique industry. Get to know the industry's top brokers in our series of exclusive interviews, and let our knowledgeable authors reveal the hottest new investment areas and development projects. Beautiful layouts against a stylish black backdrop provide in-depth pictorial views of the premium private islands available for sale or rent. Print edition coming in 2009.

"Much like a good relationship, owning a private island requires work. And it's worth it."

- Private Islands Inc. CEO Chris Krolow

CEO's Message



If there's one thing that virtually everyone shares, it's the longing for a refuge from the everyday, a place in our lives that offers peace, relaxation, and just the right amount of adventure. A place that is entirely ours to create, and where we can determine our own existence in a way that's not always possible when faced with the pressures of the greater world. And even the most urban among us sometimes feel the need for a simpler life, to reconnect with nature and experience an unspoiled wilderness that's sadly becoming harder to find on the mainland. This is the dream of the private island, and my company was founded to turn this dream into a reality for our clients.

Diverse and constantly changing, the unique qualities of our industry drive Private Islands to continually experiment with new mediums, innovative marketing and the latest technologies, resulting in our ever-growing number of websites, products and services. With the 2008 launch of the Virtual Island Broker, island buyers and sellers can now review or effectively market properties with total anonymity, a revolutionary new tool custom-made for this privacy-conscious industry. And to help promote the uniqueness of the private island brand is Private Islands Magazine, a beautiful online (and shortly, print) magazine designed to showcase the most stunning properties on the market.

The future of the island business is one of even greater unity among its agents, and a spirit of co-operation that will lead to more collaborative efforts and joint projects among our network of island brokers. These will include in-house island development projects, investment trusts, and involvement in the growing industry of man-made private island real estate. At the forefront of current concerns for us all is the increasing need for greater environmental consciousness and stewardship, which led to our partnership with environmental preservation groups such as Seacology, and our continuing efforts with our Articles, Resources and Living sites to educate island lovers on eco-friendly island living and development.

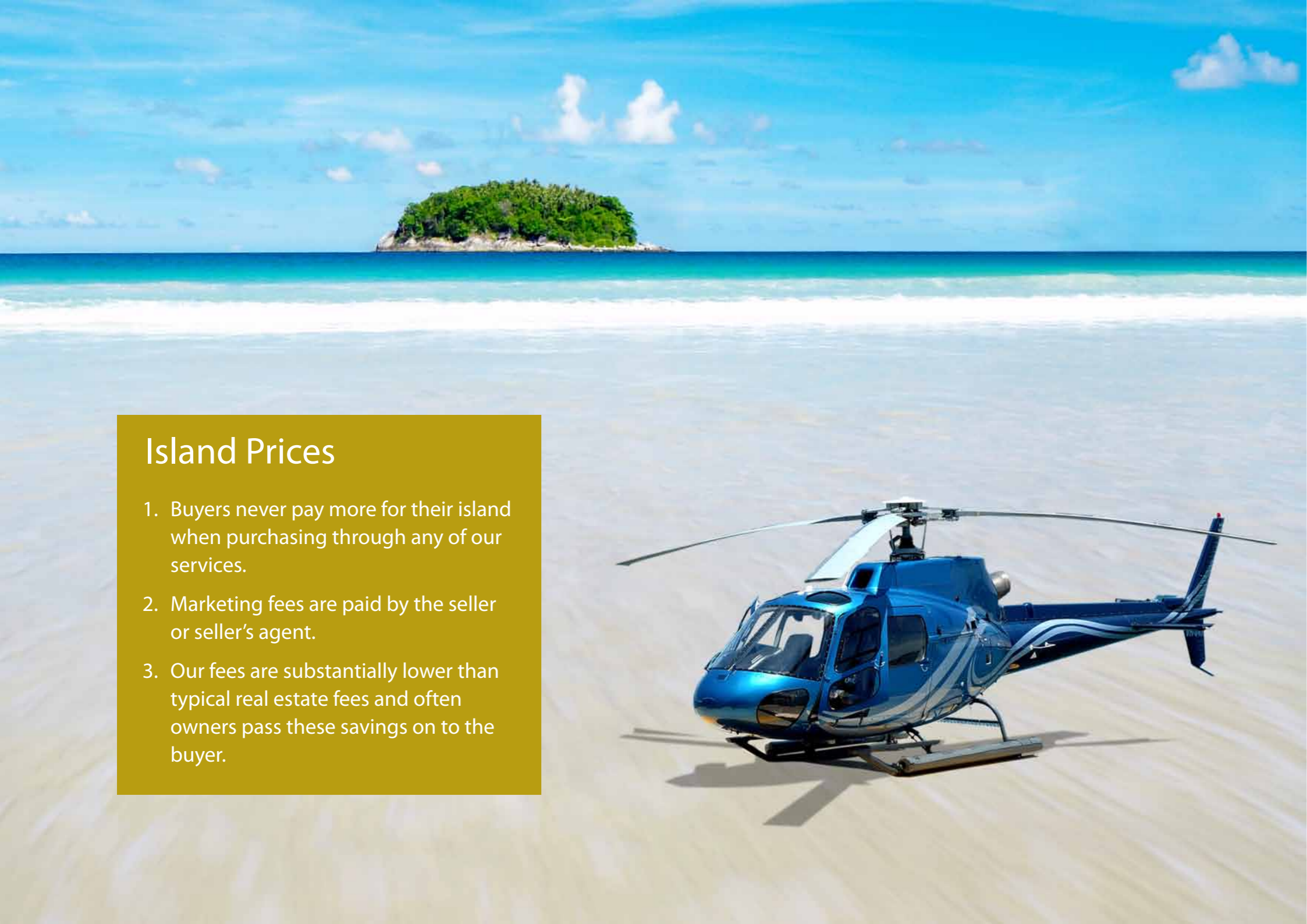
My own first time spent on a private island was a truly life changing experience, one which led to the creation of Private Islands and motivates me to share the dream of private island ownership with the world. I look forward to continuing to help shape the future of this unique industry, and bringing our clients ever closer to their own visions of paradise.

Chris Krolow
CEO and Founder
Private Islands Inc.



"Like many independent spirits, I was always intrigued by the exclusivity of private islands... no other type of real estate can equal the romance of having one's own little kingdom."

-Private Islands Inc. CEO Chris Krolow



Island Prices

1. Buyers never pay more for their island when purchasing through any of our services.
2. Marketing fees are paid by the seller or seller's agent.
3. Our fees are substantially lower than typical real estate fees and often owners pass these savings on to the buyer.

Guide to Buying an Island

The private island offers a wide variety of sizes, styles and locations, and determining which type of property is best suited to your needs can be an intimidating task. Our experienced staff at Private Islands Inc. are always available to assist with your questions or concerns- at no cost to you. Our compensation is arranged directly with the island's seller, and there are no additional fees charged to purchasers by our company. As a basic guide, in our years in the industry we've found that there are some essential considerations that all clients should be aware of when starting the process of island purchase.

1. Narrow down a suitable location. The usual delineation in the island business is tropical vs. temperate, and this can be a more nuanced decision than it initially appears. Tropical islands are ideal for those who desire a winter home or who have an affinity with the local region, whereas those primarily looking for a summer home may want to consider the relatively inexpensive islands of Nova Scotia, lake regions of Ontario and the USA. Another more subtle consideration is that when you purchase a private island, you also buy its surroundings, and should feel safe and comfortable with the local people and culture. Private Islands Inc. encourages extensive research into the local area, including visits to neighbouring towns and discussions with the current owner or other local expats.
2. Determine your preference for leasehold or freehold. Freehold property is owned outright, much like under common North American or European law. However, in many countries such as in parts of Oceania or Asia, the only type of property open to foreign ownership is through the purchase of long-term leases. For those who wish to purchase in these regions and where passing the



Willow Island, New York - US\$ 1.9 Million



Islas Majagual and Maje, Panama - US\$ 3.6 Million



Ilha Comprida, Lagoa Azul, Brazil - EUR €3 Million

island on as an inheritance is not a concern, leaseholds may be a good option. For those who want full title ownership and may want to pass the island down through the family, freehold should be a priority.

3. Identify the level of surrounding infrastructure necessary for you. Many potential island owners love the fantasy of being on far away from civilization, but the reality is not always so desirable. An important consideration for potential buyers to analyze what nearby amenities are necessary for their comfort and safety. These include hospitals and medical care, shopping, restaurants, main-land boat dockage and parking, and airports. Some owners are happy to be within several hours of civilization, whereas many prefer to purchase islands a 15-minute boat ride from town.
4. Ensure that your desired level of development is possible. Prior to considering an island it is essential to determine that government environmental regulations do not prohibit the building you intend to do on the island. Sources for information include the current owner, local island broker and government land agencies. Request information the current zoning, permits that may already be in place, and the likelihood of altering or obtaining development permissions.
5. Keep in mind that the time it takes to get to your island should be worth the amount of time you'll spend on it. Island buyers often have busy schedules, and spending 10 or even 14 hours to fly from the USA to Oceania may not be an option. If the island is intended as a weekend getaway or used for just a few days at a time, island regions within a few hours flight of home are a wise decision. If the island may be used for a few weeks or a month at a time, longer travel times are more reasonable.
6. Book sufficient time to view properties. When viewing distant or international properties, it's very important to ensure that you allocate sufficient time for the trip, and if possible, arrange to see a number of different options. Unforeseen circumstances such as bad weather or strong winds can cause delays, and



Agia Trias, Greece - Inquire



Diamond Lake Island, Washington - US\$ 1.95 Million



Tarpon Caye, Belize - US\$ 1.6 Million

even in well-travelled areas like the Bahamas it is recommended that potential buyers prepare for spending at least 3-4 days on a viewing trip.

7. Employ a law firm in the island's home country specializing in real estate and maritime law. Particularly when purchasing property internationally, you may be required to navigate unfamiliar laws and regulations. Using the services of a law firm experienced in assisting foreign citizens acquire property will help prevent issues or confusion during the purchase process. They will assist in affirming the island's title, clarifying government investment and development regulations, and act as an advocate on your behalf during negotiations.

We encourage you to research the various regions and property types on Private Islands Online to get a sense of what most appeals to your needs and lifestyle, or contact us to discuss with one of our staff. After determining your general property specifications, the Virtual Island Broker will match your criteria against virtually every private island on the market- including those that are not publicly advertised.

"What I really love about your site is how you much information you provide on every part of buying and building on islands, which made me far more confident about my decision to purchase one of my own!"

-Buyer



Cui Cui Island, Chile - US\$ 1.5 Million



Plitvice Island, Croatia - EUR €350,000



Crane Island, Maine - US\$ 2,475,000



Island

Stewardship

In our unique industry, one of the most pressing concerns is striking a balance between the needs of humans, and those of the natural environment. Isolation, fragile eco-systems and locations in susceptible areas means that islands may be more sensitive to environmental damage than other types of real estate, and may require greater care while being developed and used. Private Islands Inc. takes an active role in encouraging sustainable development, and bringing attention to the ecological issues affecting island regions.

Our company is a proud associate of Seacology, the world's premier island preservation non-profit organization. Established with the mandate of protecting the health of global island ecosystems, this fantastic NGO applies a "win-win" ethos in their efforts to create protected land and sea zones. Working closely with local populations, Seacology offers valuable infrastructure such as medical centres and school buildings in exchange for the designation of protected wildlife areas. This practice ensures that those most affected by the designation of territory as off-limits to use will also have the most to gain. The efforts of Seacology have had a strong positive impact on island ecologies found in every continent, and have assisted many local communities in improving the lives of residents.

Dedicated to raising awareness of emerging eco-friendly technologies, our Private Island Living section is an extensive resource for sustainable island development and enjoyment. Island enthusiasts are first and foremost nature lovers, and have long been early adopters of "green" technology. From the lat-

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est in solar or wind power to low-impact modular dwellings, island living and environmental consciousness go hand in hand. We encourage any of our clients and visitors to submit eco-friendly ideas or products to Private Island Living, and to contribute to the on-going discussions about island living, development and climate change in our forums.

For island owners who wish to donate or bequeath their property to a preservation group, or are looking for ideas on marketing their island to environmentally conscious individuals or companies, please contact us for details. Private Islands Inc. also has a strong interest in developing new projects relating to island stewardship, and is actively seeking new possibilities for promoting eco-friendly philosophies. If you would like to contribute ideas or discuss a possible partnership with our company, please contact us to discuss.



Private Island

The Basics

Part 1

Development

Many private islands come complete with fully-functioning dwellings, utilities and docks, ready for immediate use by their lucky new owners. However, particularly in remote regions, the majority of islands on the market are in a pristine, natural state. While undeveloped islands are usually less expensive, and this clean slate also affords often-individualistic owners the chance to give the island their own unique mark, development is a time-intensive and potentially expensive project. Each region and property will pose distinctive challenges, however a wealth of information is available to help ease the process of making your little island paradise liveable. This instalment of a two-part series covers planning permission, cleaning and filling, pest control and utilities.

The first step in island development should take place prior even to purchase- ensuring that the desired level of development is possible on the island. In some regions, islands may have environmental restrictions that limit the types and sizes of buildings, the possibility of subdivision, or the ability to use the property for commercial ventures. A variety of factors, primarily isolation, location, and proximity to the water, mean that islands have relatively fragile ecosystems that lead to governments taking a close interest in their preservation. "Approvals and just about everything else takes a lot more time when developing in the islands," according to top Bahamas island broker Kevin Cross. Development is generally possible to some level, but it is essential to research what will be permissible before making a financial commitment. Sources for information include your broker, local government land agencies, and if possible, the current island owner. Chris Krolow, CEO of Private Islands Inc., strongly recommends that any international island purchaser hire an experienced local law firm with attorneys who are fluent in the buyer's native language. Engaging the services of a firm specializing in maritime law is also an excellent way to ensure that the environmental regulations of often-unfamiliar governments are navigated safely.

At some point in the development process, it's quite likely that the owner will need to hire local labor or construction firms. Particularly for those who have purchased islands in

tropical areas, this may be a daunting task. A native of California, Doug Ingersoll is not only the top island broker in Belize, but an island owner himself. The experience of purchasing and beginning development on his own island has given Ingersoll a unique understanding of the challenges foreign nationals face trying to get things done in tropical countries. His strongest piece of advice for neophytes? "Connections are everything. In these small countries, it's no exaggeration to say that everybody knows everybody. The smartest move for new owners is to rely on the contacts their broker, lawyer and if possible, the island's former owner, have developed in the area." And "island time" isn't just a catchy slogan, says Ingersoll. "Above all, don't expect things to happen as they do at home. Island time is a reality. Be flexible and patient and your efforts will be rewarded with new friends along the way."

After the island's purchase has been made and the requisite permits and zoning have been obtained, the real work of island development begins. Often, the first step will be a general clean-up, particularly if the island has been entirely uninhabited, not maintained, or has recently been subjected to storms. Clearing brush to leave a clean canvas for your development can be labor-intensive, but will generally not be an expensive project. After the land has been cleared of fallen branches and other detritus, a clearer picture should be available of potential building sites, and any areas that may need to be filled in to even out the terrain and stabilize ground for construction. At this point in development, some basic landscaping such as creating sand beaches and planting trees can be started. Again, Ingersoll highly recommends using local connections to obtain materials at good prices. "A small palm tree can be purchased in at a nursery in Belize by a foreign developer for about US \$60. However, a local may only pay around US \$15. When you're buying hundreds of trees for a windbreak or an encircling forest for privacy, the savings can really add up."

The next step for many, filling land essentially requires that materials such as dirt or silt be transported to any areas of the island that are uneven or waterlogged, leaving a stable, smooth terrain for construction. While also applicable to many temperate islands in marshy areas, it is quite common for low-lying tropical reef islands in regions like Belize to require a complete or partial fill prior to any sort of development. The fill can be moved from higher

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elevation parts of the island, purchased from a local construction materials supplier, or in some cases, dredged from the surrounding lake or ocean floor. The type of dirt most effective in use for fill is often subsoil, the layer of earth found below lighter, more organic topsoil. The heavy, clay-like consistency of subsoil ensures that it will stay in place and not be weakened by construction or erosion, and the lack of decaying organic components such as mulch and dead leaves means that the fill will be free of destabilizing air pockets. As a finishing touch, it is often recommended that completely filled islands be planted with deep-rooted trees, to prevent erosion and give the soil added stability.

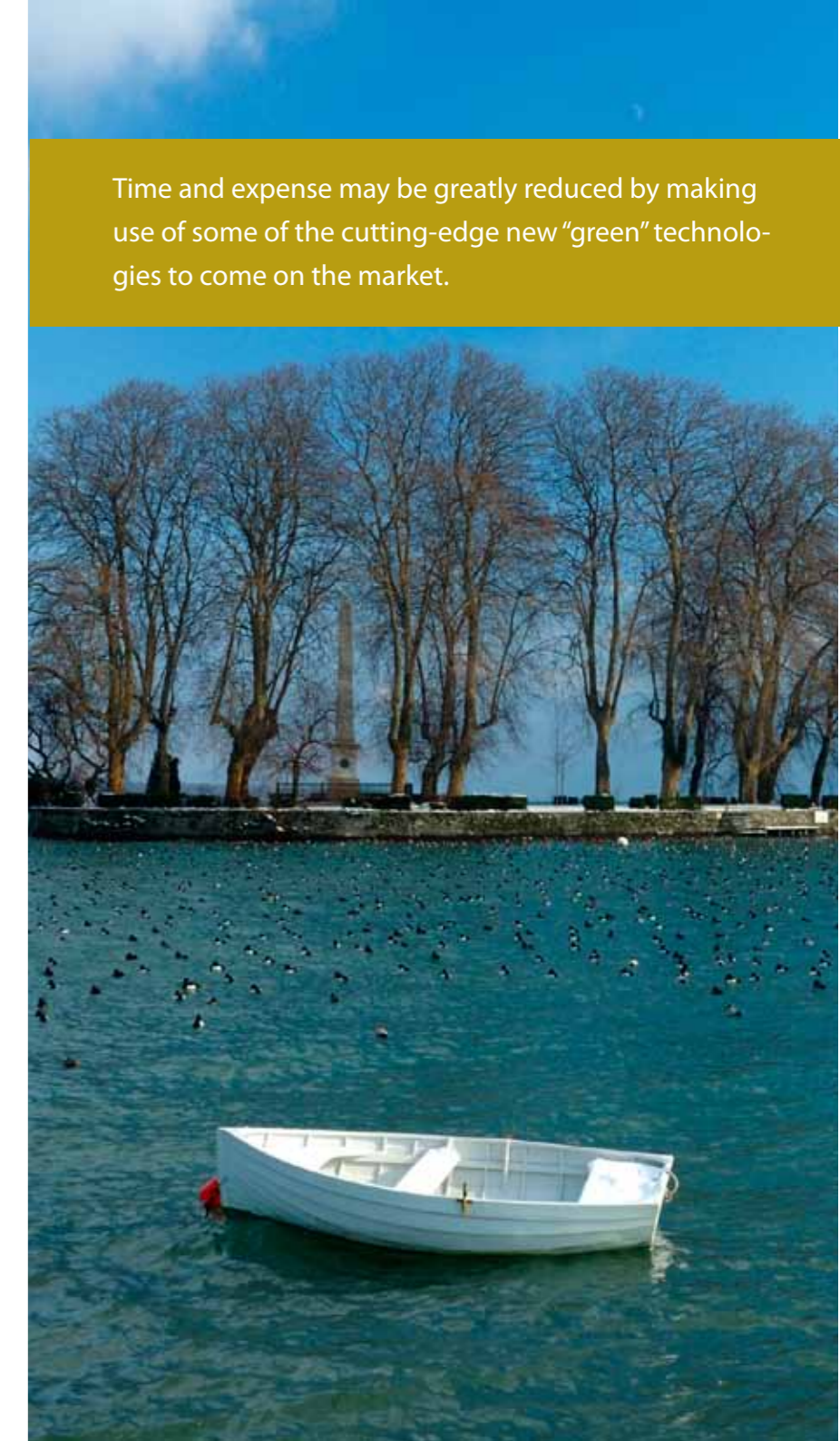
Depending on the amount of land that needs to be filled, some outside labor may be needed. In Belize, Ingersoll says that to fill an island with three additional feet of elevation will cost about US \$30K per acre, although most developers will not need to fill the island that high, and in some cases this cost can be extended to two acres. "This makes an island like the 13 acre, \$800K Barbecue Caye a steal," says Ingersoll. "After the island is filled and landscaped, the value will increase substantially relative to the amount invested in materials and labor." In locating labor, many firms that supply fill dirt can also be contracted to fill the necessary areas, and if needed, pump and drain deeper pools of water. The amount charged will vary, and distance from the mainland is key in minimizing costs in the Bahamas, says Cross. "This is why a just-offshore property like the 55 acre Charles Island is advantageous, for labor force and access."

Ridding the island of waterlogged or swampy areas has another very important benefit for owners- reducing still water also cuts down drastically on the number of flies, mosquitoes and other pests that use tepid pools as a breeding ground. While Ingersoll says that for the most part, island breezes will keep down bug populations, some maintenance will generally be required to keep the island liveable. He recommends using bug sprays as part of a routine property maintenance schedule, which will disrupt breeding cycles and help keep bugs away in the long term. However, the prevalence of stinging insects may be somewhat overblown, says Ingersoll. "The insect situation really is what you make it. I've stayed in several areas in the Caribbean and have found some just fine and others unbearable. The fact is though, that the people who take measures to control the pests have no problem- it's just a maintenance issue in the same respect as weeds in your landscape."

After an island has been cleaned and filled, it's time to bring in the necessities of life such as sewage, potable water, and electricity. The difficulty involved in developing utilities on an island is largely dependent on how far the island is from an urban center, and what kind of infrastructure is available on the mainland. For example, the public water systems available in Maine will likely be far more advanced than what will be available in a Latin American country. Hence, even with lower labor costs and taxes, obtaining utilities in the developing world may be more expensive than in North America. While costs also vary widely depending on the extent of an island development, owners should expect to pay between US \$150K-\$500K to have all basic utilities imported from the mainland, a process which may take anywhere from about 4-12 months. However, time and expense may be greatly reduced by making use of some of the cutting-edge new "green" technologies to come on the market. Krolow, who has recently added an extensive section on his Private Islands Online website devoted to "Island Living", strongly recommends that buyers research eco-friendly products such as solar power, portable water filters and self-contained wastewater treatment units. "Not only are these products better for the environment, but they are often far less expensive than bringing in conventional utilities."

Once wild and untamed, the island is now ready to build on, and outfitted with virtually all of the necessities for survival. "Clearing, filling and bringing in utilities is often the most intimidating part of development," says Krolow. "Many developers make a sizeable profit selling properties after completing this stage, leaving the actual construction to the new owner." Having had extensive experience selling islands whose owners have primed the properties with pre-construction development, Ingersoll agrees. "It isn't just that a large amount of work has already been completed- more than most types of real estate investment, island purchase can be very emotionally charged. A beautifully landscaped island, even without a residence, gives a much more compelling first impression. The profit potential in flipping semi-developed islands is huge." And while some buyers prefer a blank canvas to a finished masterpiece, others dream of a private island ready for immediate enjoyment. Covered in the next instalment are the finishing touches for island development, including dockage, dwellings, and for those who want to get to their island in style, private airstrips and helipads.

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Private Island

The Basics

Part 2

Development

The process of transforming a pristine, untouched island into a hospitable place for vacation homes, resorts or even permanent residences can be an intimidating task, but as the first instalment of The Basics of Private Island Development has shown, there are a variety of resources available to help ease the process. Your local agent is an invaluable source of contacts and information, and from obtaining permits and utilities to clearing, filling, and landscaping an island, all aspects are simplified by learning as much as possible about the challenges of island development, researching portable, “green” technologies, and cultivating helpful relationships with your new neighbours. Some investors may wish to stop at the partial stage of development, which adds a significant premium to islands for resale, but much work remains for those seeking additional profits or who intend to use the island personally. This article will cover constructing residences, docks, and the growing trend of private island airstrips and helipads, and the environmental and financial considerations associated with these developments.

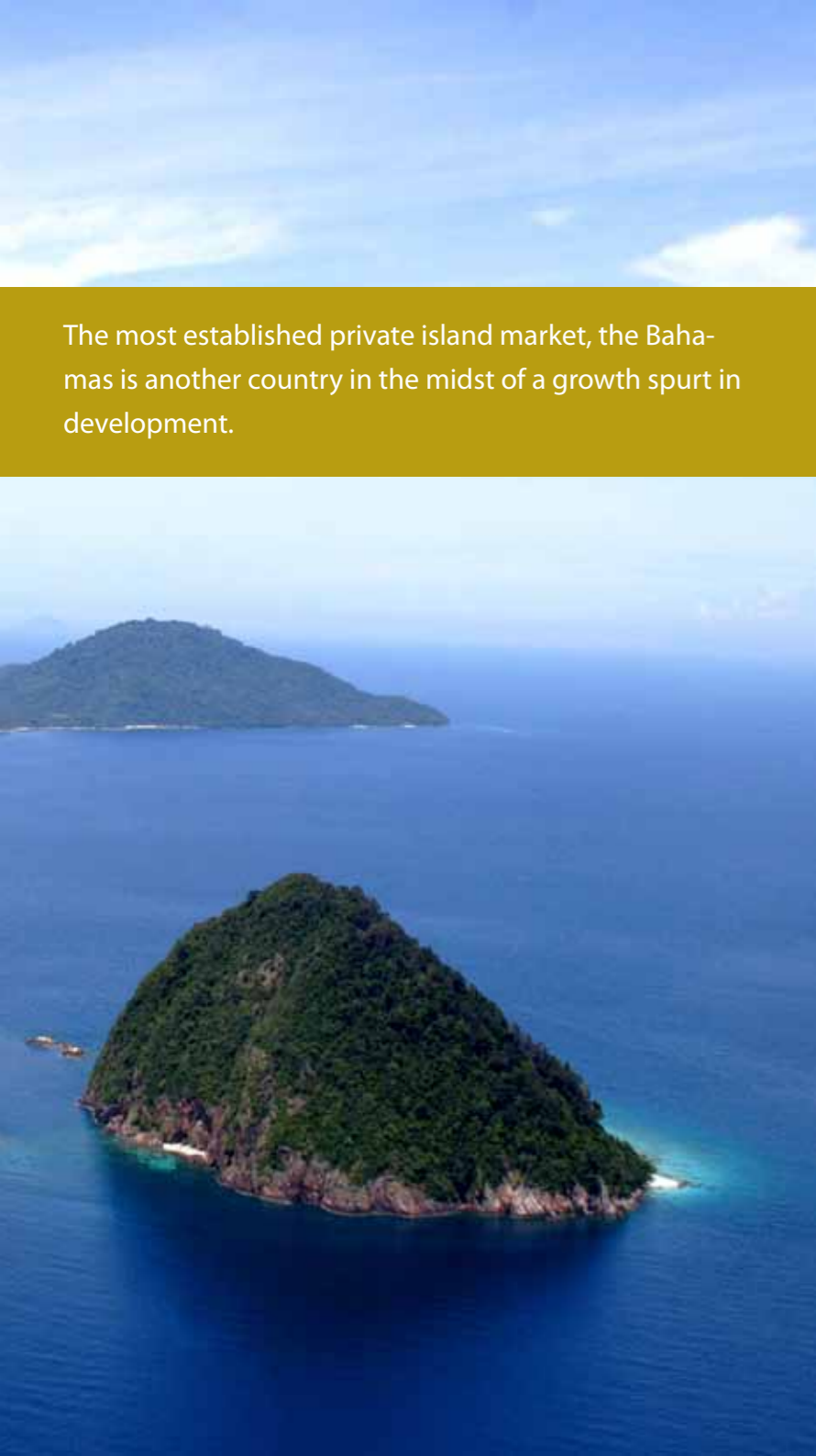
As the CEO of Private Islands Inc., Chris Krolow has watched the island industry’s attitudes towards development evolve. “There’s a growing realization that it’s in everyone’s best interests to develop responsibly,” he says. “It’s an unfortunate fact that there are now islands on the market that are so over-constructed, they’ve lost the natural feel that makes private islands attractive in the first place.” This doesn’t necessarily limit what may be constructed, he suggests, but how the natural environment is taken into account. “Design your villa to fit within the forest grove on your island, and you have a beautiful, ‘Robinson Crusoe’-style island getaway,” says Krolow. “The most popular new types of developments are, without a doubt, highly eco-friendly. Preserving the natural character of the island is not only better for the planet, but makes properties more appealing if you want to resell.” Part of this, he suggests, is due to the individualistic personality traits common to island owners. “When an island is over-constructed, there’s little room left for future owners to make their mark. And that’s a big part of the private island allure.”

Preserving the natural character of the island is not only better for the planet, but makes properties more appealing if you want to resell.

Excessive development carries hidden hazards for the island’s ecological stability, as well. An isolated and relatively self-contained ecosystem, every aspect of the island’s wilderness has evolved to fulfill a unique function in maintaining a general health and balance. A prime example, the intricate tangles of mangrove forests that encircle many properties have often been removed entirely to make way for sandy beaches, and were long considered the bane of constructing in southern areas. However, total eradication of these forests may actually endanger the future of some islands. The root systems of mangroves not only act as a habitat for a variety of wildlife such as water birds and fish, but function as a barrier against the tumult of the surrounding waters, preventing waves and storm surges from eroding the island’s coastline. In anticipation of the increased sea levels and hurricane activity predicted in climate-change scenarios, countries ranging from Italy to Indonesia are now replanting these much-maligned forests to take advantage of the natural protection they offer. Similarly to mangroves, native trees and other deep-rooted plants are increasingly being preserved during development by owners who are wisely conscious of the dangers posed by erosion.

The growing culture of environmental awareness among private island owners doesn’t mean that new construction is restricted to primitive thatched-roof huts, however. Proving that “eco-friendly” and “high-tech” aren’t mutually exclusive concepts, the new wave of easy-to-transport modular residences are bringing a touch of luxury to “green” living. Based out of Germany, the TomaHouse Tropical Villa is striking prefabricated home with a variety of sizes and models, starting at about Euro \$850 per square metre. Merging style and substance, the elegant, Asian-inspired appearance conceals a grid of aerospace-rated aluminium described as “virtually indestructible”. Designed to withstand natural disasters from hurricanes to earthquakes, the surprisingly sturdy TomaHouse can survive winds exceeding 260 km/hour, and earthquakes measuring an impressive 8 on the Richter scale. Perhaps a more suitable option for colder climates, another company offering a range of attractive, earth-friendly modular cabins is Noble, who employs natural, low-impact materials free of toxins and chemicals. Starting at just \$40 per square foot for the building kit, Noble Homes are also a cost-effective option, and can be designed to incorporate solar or off-grid power systems. With the addition of the wide range of high-end solar or all-natural home prod-

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The most established private island market, the Bahamas is another country in the midst of a growth spurt in development.

ucts now on the market, any modular island house can feel truly luxurious.

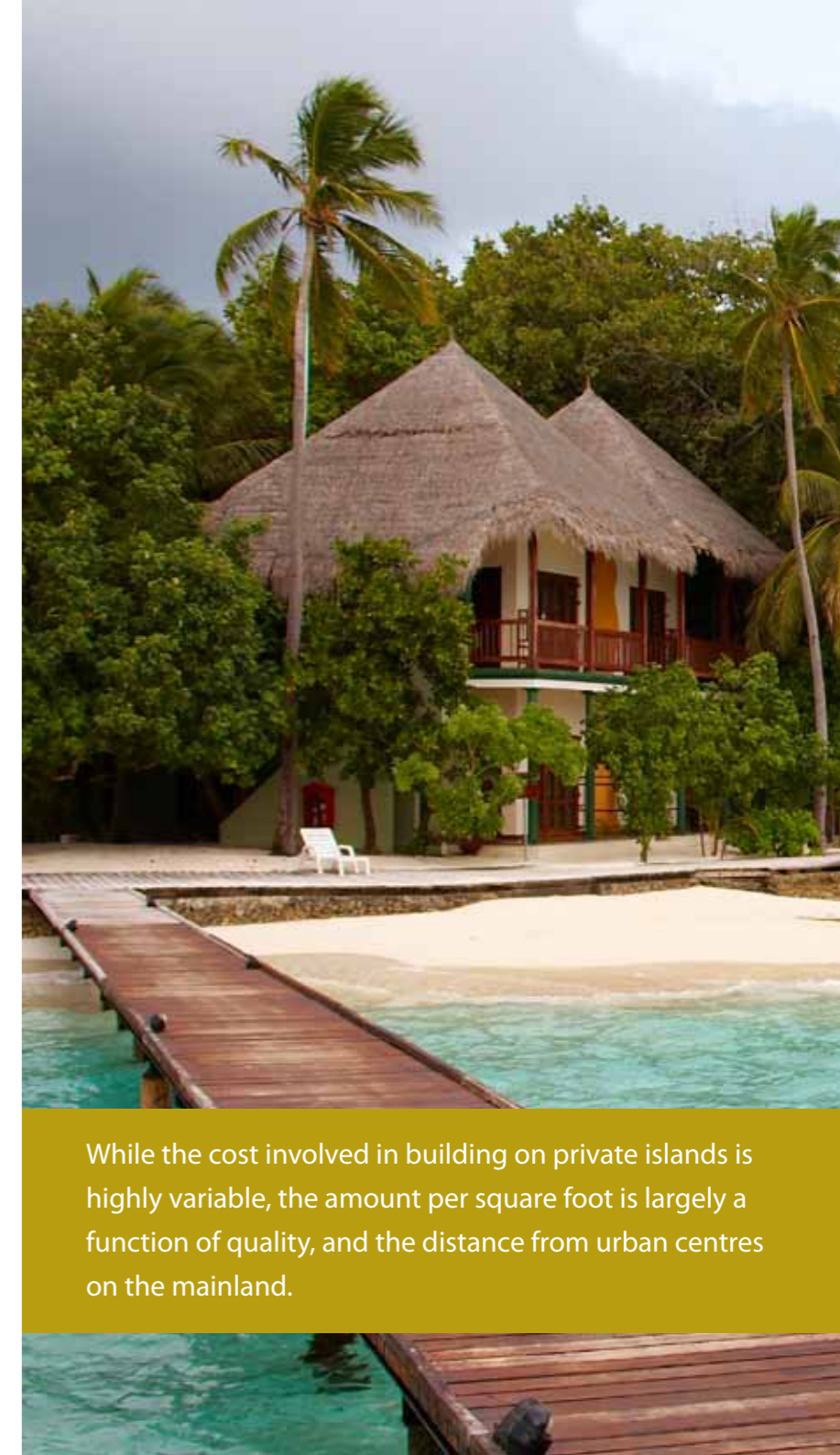
Doug Ingersoll is an island broker and also an owner in Belize, a beautiful Caribbean Sea country at the epicentre of the eco-tourism movement. With a boom in new resort construction and steadily improving infrastructure on the mainland, these plentiful “cayes” around the Barrier Reef are seen as some of the hottest investments in the island market. And with a majority of the islands coming in either a partially-developed or natural state, Ingersoll has an insider’s understanding into just how much value full development can add. “Filling alone can potentially add US \$80,000 of value to each acre of one of these cayes,” says Ingersoll. “And with the addition of utilities and a dwelling, that figure can double or even triple.” A variety of types of dwellings are common on Belizean islands, and the cost of construction ranges from about US \$60-\$150 per square foot dependent on quality, he says. Often used by locals and low-maintenance island owners, another available option are prefabricated homes built by Belize’s thriving Mennonite community. These small, basic wooden houses are simple to assemble, and generally cost between US \$14K-\$25K, excluding construction and transportation. “There’s the potential for virtually everyone to fulfill their dreams in Belize,” says Ingersoll, who together with his wife, is planning to eventually build a secluded, romantic couples resort on his own cay.

The most established private island market, the Bahamas is another country in the midst of a growth spurt in development. At the closest point, these 700-odd islands lie within a 45-minute flight of Florida, and this convenient proximity to the USA and a stable, Commonwealth government contribute to the popularity of the Bahamas as a location for second homes and tourism projects. With these investment advantages do come certain requirements, however; speculations on empty land by non-citizens are discouraged, and potential buyers of untouched islands must submit development plans to a government investment board for approval prior to purchase. Even with this caveat, prominent Nassau private island broker Kevin Cross has seen a dramatic appreciation in island market values over the last few years. “The Exuma chain is very popular,” he says, “but the appreciation has been significant across the country. Some islands have more than doubled in price within the span of just a year or two. There are few- if any- other types of real estate that regularly

see such remarkable gains in so short a time.” However, there are still areas in the Bahamas where investors can find comparative deals, he says. “A little off the beaten path, the Abacos are really the only area where it’s still possible to find islands priced like the 55-acre Big Fish Cay, on the market for just US \$2.4M.”

With construction on undeveloped Bahamas islands obligatory for foreign investors, the resources required should be taken into careful consideration by prospective buyers. “While the cost involved in building on private islands is highly variable, the amount per square foot is largely a function of quality, and the distance from urban centres on the mainland,” advises Cross. Bearing in mind that style and the proximity of labour and materials factor into the cost, he estimates that for a single residence, a minimum of US \$400 per square foot should be expected, with high-end resort developments running upwards of \$1000. “Similarly to islands in the USA, construction costs for Bahamas islands are often about twice that of building on the mainland”, he says. “For example, a reasonable estimate for building a modest home and a dock could be about half a million dollars.” He suggests that when looking at properties, prospective buyers should consider the terrain of the island, and make certain that there is enough level, build-able land available for the desired development. Cross also cautions that in the often low-lying Bahamas, ensuring that an island has sufficient water depth for dockage is particularly important.

Construction of a dock on an island differs from that of mainland property in that it isn’t a luxury or afterthought, but a necessity that the safety of the island’s users will depend on. When establishing a location, several critical factors should be taken in to account: wind, water depth, available natural harbours, and the stability of the connecting part of the island. A dock should be placed on the side of the island with the most shelter from the wind, and if the water depth allows it, in a natural harbour or cove. Water depth is particularly important for dockage- for example, a 20-ft boat will require at least five feet of clearance to safely dock without risk of getting stuck or damaging the hull. For a smaller craft, such as a small speedboat, three feet may be sufficient. If the water depth deepens significantly within 100 feet of the island, a longer type of dock may be employed to allow for larger sizes of boats. While some outside assistance may be required for traditional construction, a wide variety of new modular styles like the Mod-U-Dock may be assembled



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As with most types of developments, the convenience helipads and airstrips provide should be carefully weighed against the associated costs- both financial and ecological.



in a short period of time with minimal labour.

A step above the omnipresent dock is the construction of private island airstrips and helipads, two accoutrements that aren't always mere luxuries for owners. Air transport may be essential for islands in very remote regions like Alaska or parts of Oceania, or that are surrounded by very shallow or habitually rough water. But in most cases, air travel simply dramatically reduces travel time. For the owner of a remote Bahamas island who happens to reside in New York or Washington, it can mean the difference between a pleasant two hour flight, and spending the greater part of a day negotiating airports and a long sea voyage. If an owner's harried schedule permits only a rare few days of vacation, this difference in travel time can have a disproportionate impact on the island's usability.

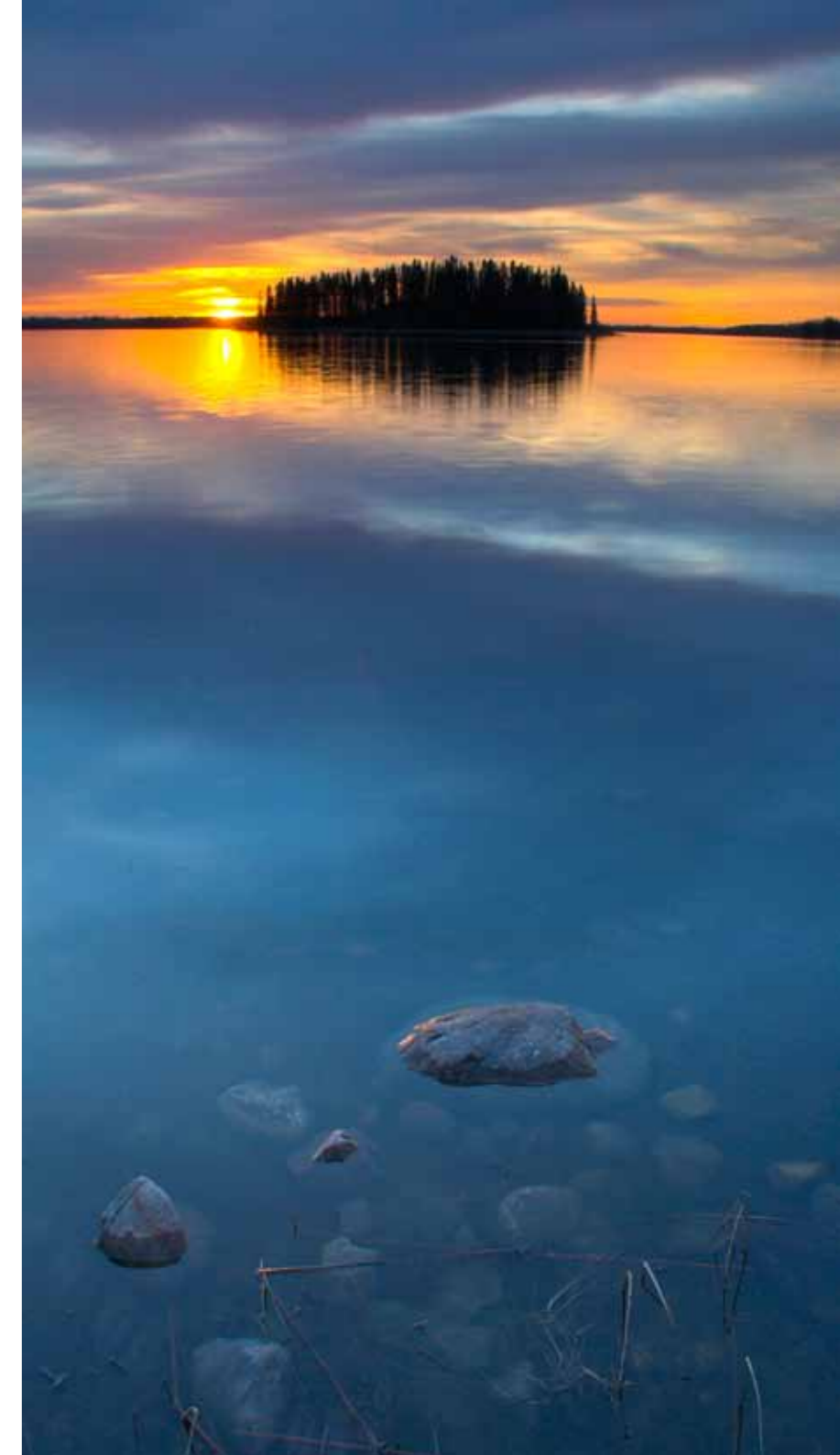
Of the two main options, helipads are generally the simplest to create and can have a low or negligible environmental impact. Able to be built on top of residences or in small areas of land, they are becoming fairly common and construction tends to run from US \$40-\$200K. New modular designs have greatly reduced the building costs and this may off-set the increased prices of helicopters when compared to many types of small planes. On the other hand, not all islands are suitable for more construction-intensive airstrips. In addition to requiring planning permission that may not easily be granted, at least 3000 feet of clear land with stable soil and not more than a 2% grade is strongly advised. Relative to the amount of clearing, filling and levelling that the island's terrain requires to achieve this, costs may vary from about \$100K to half a million dollars or more. As with most types of developments, the convenience helipads and airstrips provide should be carefully weighed against the associated costs- both financial and ecological.

The many forms of island development are all about balance, according to Krolow. "There's a misconception that you have to be in one camp or the other; to believe in an unrestricted construction free-for-all, or think that every island should be turned into a wildlife sanctuary. That kind of black and white thinking just isn't the human reality." He suggests that a responsible approach is usually a preferred choice for those who undertake developments, and that there are both intangible and pragmatic reasons for this attitude. "In my years in this business, I've only rarely met an island owner who wasn't first and foremost

a nature lover. The prestige or celebrity factors tend to be played up in the media, but the true appeal is in the ownership of the kind of unspoiled beauty often impossible to find on the mainland. Of course, island owners want to personalize the islands and make them liveable- but not without retaining that wild character." By doing so, the investment value of the island is also preserved, as the vision of paradise sought by many potential buyers generally isn't that of a mansion and landscaped garden- nor, he says, is over-development necessary. "As technology progresses, we're able to do much more with far less impact, and modular homes and off-the-grid power are a perfect match with private islands. 'Eco-friendly' isn't just a buzzword- it's the future."

"Why look anywhere else? Private Islands has the most properties, along with investment and foreign ownership information. I don't have time to search around for the couple of island listings other sites might have, especially when they're outdated."

-Buyer



Connect

Telecommunications services have a wide range of benefits for all island owners or tourism-based businesses. Please contact us for more details about how to keep your island connected.



your Island

Private Islands Inc. understands that the challenges faced by island buyers don't end once a property has been successfully purchased. And neither does our assistance. Our firm is committed to developing strategic partnerships with companies that offer solutions to some of the greatest obstacles to making islands livable- or keeping rental or sale property desirable in a competitive market. In particular, we've found that telecommunications such as satellite television, high-speed internet and dependable telephone service are no longer optional for private islands. Few people will have times where there is a guarantee of not needing to be reachable by work associates or family members- and access to medical care or rescue personal are essential.

Owners - Increase your ability to enjoy time spent on your island, without the need to schedule trips around important life and business events.

Resorts and Renters - Island resorts or rental properties that feature inexpensive satellite communications are far more attractive to guests than those with high service charges and limited television channels.

Sellers - Properties with communications already in place achieve a premium in the competitive island market. Sellers with services in place or who will facilitate access as a condition of sale have a strong market advantage.

Security - The challenge of island security is greatly minimized with new telecommunications technologies. Security cameras viewable online and alarm systems will allow you to feel secure when your island is not in use.

Emergencies - Guaranteed access to mainland emergency service is necessary. Sophisticated communications services that you can rely on in storms, medical emergencies or other crisis will give you peace of mind- and possibly save a life.

Resources



Private Islands Inc.
<http://www.privateislandsinc.com>

Private Island Show Case
http://www.privateislandsinc.com/selective-client-portfolio/sliding_main/index.html

Private Islands Online
<http://www.privateislandsonline.com>

Virtual Island Broker
<http://www.virtualislandbroker.com>

Private Island Newsletter
<http://www.privateislandsonline.com/newsletter.htm>

Private Islands Magazine
<http://www.privateislandsmag.com>

Private Island Living
<http://living.privateislandsonline.com>

Island Related Articles
<http://articles.privateislandsonline.com>

Discussion Forum
<http://www.privateislandsonline.com/forum>

Island Buyer's Quiz
http://www.privateislandsonline.com/island_ownership-quiz.htm

Private Islands for Rent
<http://www.islandsforrent.com>

Private Islands Blog
<http://www.privateislandsblog.com>



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