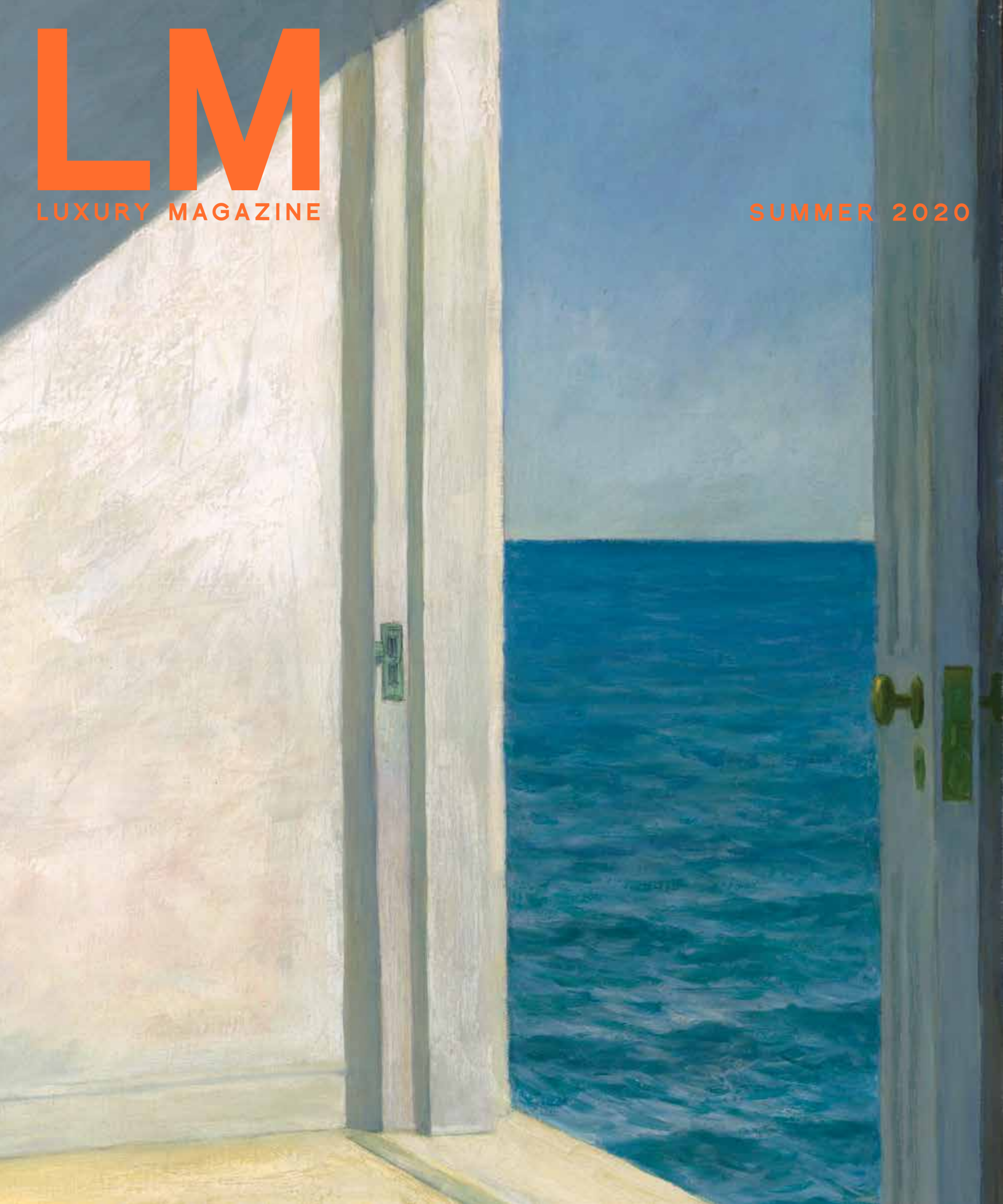


LM

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REAL ESTATE

Island Time

A personal oasis of white-sand beaches and swaying palms or rocky shores and windswept maritime pines is the ultimate asset—and an increasingly popular investment in a volatile financial market.

BY IRENE RAWLINGS

If you want to add the cachet of owning a private island to your portfolio, few real estate agents can compete with Farhad Vladi of Vladi Private Islands, who has sold nearly 3,000 islands worldwide. His current listings include a 12-acre, price-upon-request option in Greece with a 17th-century watchtower and a small whitewashed church; a Sicilian listing with a film set-worthy mansion surrounded by olive groves (\$18.8 million); and a place in the Bahamas with a castle and more than 14 sand beaches (\$38 million). But not all of his listings are that expensive. A forested island off the coast of Nova Scotia sells for just \$48,500, and \$350,000 will get you a mangrove-covered island in Belize. “The price depends on many things ... the primary ones are size, accessibility, and amenities,” Vladi says.

“Buyers are absolutely looking for privacy and the ultimate hideaway, but also important is the ability to be in total control of their environment in an increasingly chaotic world,” he says. “Nothing feels like having an island to yourself; it’s a combination of infinity and freedom.” Because splendid isolation can come at the price of convenience, he encourages potential buyers to “try before they buy” by renting a private island first. Here, four slices of paradise that are available now.



NANUKULEVU ISLAND

Fiji

A seven-suite *bure* (traditional Fijian house) sits on this pristine 12-acre island of perfect white sand beaches bordered by rain forest and offers intoxicating vistas of the Pacific Ocean from every room. The spot is private and secluded but

with all the necessary mod cons—solar power, Wi-Fi access, a desalination plant, and a sewage system. In the distance you can see the ultraposh Laucala Island Resort owned by Dietrich Mateschitz, co-founder of Red Bull GmbH. In the mornings,

the tropical forests come alive with sounds of rare and colorful birds—kingfishers, parrots, and Fiji’s fabled orange doves. The island provides a nesting habitat for endangered sea turtles. \$3.25 million; Vladi Private Islands, vladi-private-islands.de



POTATO ISLAND

Thimble Islands, Branford, Connecticut

About 90 miles from New York City and a two-minute boat ride from the quaint seaside village of Stony Creek, Connecticut, Potato Island (above) is tiny—only 1.1 acres. Its gray-shingled summer cottage, built in 1912, was recently renovated—the bathrooms and kitchen were completely updated while maintaining the home’s historic charm. A wraparound porch, a hot tub, a small sand beach, and a heated pool surrounded by well-tended gardens add to the property’s already considerable appeal. The island, which comes with a boat, has a deep-water dock; a long-term slip and dedicated parking space in Stony Creek on the mainland are included. \$4.9 million; Christie’s International Real Estate, christiesrealestate.com

TAGOMAGO

Balearic Islands, Spain

This 148-acre Mediterranean island is just half a mile from the party capital of the world, Ibiza. That’s close enough to pop over to party or shop, then jump on a boat and be back to your own island in five minutes. A Moorish-meets-modern, five-bedroom villa perches atop one of the island’s promontories. Floor-to-ceiling windows

provide stunning views to Ibiza and over the Mediterranean toward Mallorca. Swim and snorkel in protected coves or in the villa’s 60-foot pool. Built in 1913, the island’s lighthouse is still used as a landmark for sailors. The surrounding seas are trophy waters for anglers. Price upon request; Vladi Private Islands, vladi-private-islands.de



SPECTABILIS ISLAND

The Exuma Cays, The Bahamas

Winning the award for the place with the greatest number of private islands currently for sale, The Bahamas’ listings are also some of the most expensive options. The Exuma Cays (made up of 365 islands, mostly uninhabited) keep some of the most desirable ones. Spectabilis Island offers 460 acres of undeveloped land—rolling hills, white sand beaches, natural coves, deep-water bays, and enough space for a private airstrip; it’s a blank canvas for future construction. The nearest neighbor is Johnny Depp on Little Halls Pond Cay. Other private island owners in the area include moviemaker Tyler Perry, magician David Copperfield, LVMH’s Bernard Arnault, and Prince Aga Khan. \$75 million; C.A. Christie Real Estate, cachristie.com →



Courtesy Images, From Top: Christie's; C.A. Christie Real Estate Bahamas. Opposite Page: Courtesy www.vladi-private-islands.de

Of Note: Developments With Private Marinas



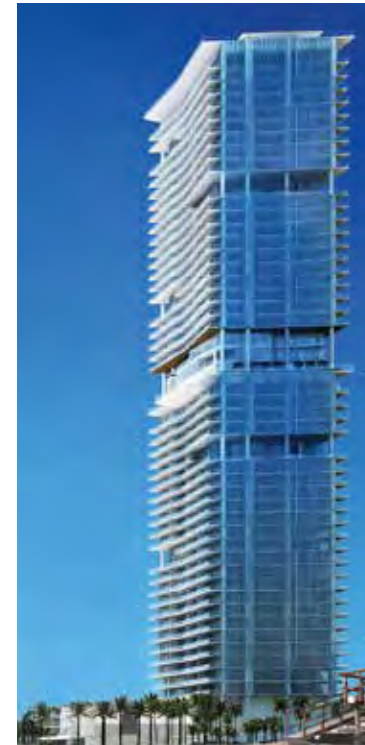
PUERTA CORTÉS
La Paz, Baja California, Mexico
 Featuring a boutique collection of impressive oceanfront and hillside residences within the VistaMar and Las Colinas communities, Puerta Cortés is home to a world-class marina. Pueblito Mariner has capacity for 250 vessels, ranging in size from 30 to 225 feet, as well as exceptional 24/7 concierge services. It also has some of the region's most acclaimed restaurants, including Azul Marino and La Barcaccia. From \$3 million; puertacortes.com



OCEAN CLUB ESTATES
Paradise Island, The Bahamas
 Residents of Ocean Club Estates—a 24-hour gated community with 121 luxury homesites and 88 elegant marina-front condos—have access to an 18-hole championship golf club and the world-renowned Cabbage Beach, Arawak Beach, and Smugglers Beach. Just over the bridge from buzzy Nassau, but a world away. Condos with private marina access from \$2.1 million; homes from \$2.8 million; C.A. Christie Real Estate, cachristie.com



WHITETAIL CLUB
McCall, Idaho
 Find this private, 1,300-acre all-season residential community on the shores of the famously pristine Payette Lake. The hideaway offers rustic-modern mountain living for active enthusiasts seeking an escape into the rugged outdoors of the American West. Skiing in winter; golfing and boating in summer; full-service dock and marina for owners' boats. Homesites from \$325,000; townhouses from \$1,395,000; cottages from \$1,189,000; whitetailclub.com



TURNBERRY OCEAN CLUB
Sunny Isles, Florida
 Residents of these whole-floor, flow-through condominiums with direct views of the Atlantic Ocean and the Intracoastal Waterway have private access to the Turnberry Isle Marina & Yacht Club, which recently completed a multimillion-dollar renovation and offers 24-hour security, boating/housekeeping concierge, and in-slip fueling and pump-out service. Residents receive priority pricing and reservations. From \$3 million to \$34 million; turnberryoceanclub.com

Courtesy Images From Left: Pueblito Mariner; Ocean Club Estates; Whitetail Club; Turnberry Ocean Club. Opposite Page: Courtesy Costa Palmas



COSTA PALMAS **Baja California, Mexico**

A 1,000-acre private, beachfront resort community on the still largely undiscovered East Cape of the Baja Peninsula, Costa Palmas offers residents an 18-hole Robert Trent

Jones II-designed golf course, five-star dining with ingredients from the community's 18 acres of organic farms, and a private two-mile beach and yacht club. The recently

opened Four Seasons Resort and Private Residences Los Cabos at Costa Palmas features its own full-service marina. From \$2.25 million; costapalmas.com ♦