

ISLAND *Living*

NASSAU AND THE BAHAMIAN OUT ISLANDS

COURTESY CAPE ELEUTHERA

SPECIAL BAHAMAS
REAL ESTATE SUPPLEMENT

Pssst... *Mr Twain*...

The many reasons why expats love The Bahamas

Mark Twain famously observed that everybody complains about the weather but nobody does anything about it. As it turns out, some do: They move to The Bahamas.

The Bahamian weather is, in a word, glorious. It has always been so. Christopher Columbus remarked on it when he made his landfall in the New World on a Bahamian island in 1492. Three centuries later, George Washington was so taken by the climate that he called The Bahamas “the isles of perpetual June.”

The president-to-be may have overstated the case a bit, but the fact remains that the 700 main islands (and thousands of smaller ones) of The Bahamas enjoy an average of 315 days of sunshine every year.

The weather is without doubt the main reason why so many people make the decision to buy, build or rent a dwelling and live here. But it is by no means the only one.

Visitors talk about an indefinable sense of well-being that comes with full- or part-time island living. Perhaps it has to do with the clean, fresh air, the beauty and crystal clarity of the warm Bahamian sea or the splashes of floral colour that grace gardens, fences and walls everywhere you look.

It could be something as simple as the sun's warmth on your shoulders as you take an al fresco breakfast by the pool—made all the more delicious when the gales of winter are howling up north. Whatever that indefinable thing is, it makes expats look





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around, take a deep breath and think: *This is as good as it gets.*

It's only natural

Once you experience The Bahamas, it's only natural to start thinking about owning a condo, a seaside apartment or a palatial home here—overlooking a golf course, perhaps, or opening up a breathtaking view of the ocean. You might contemplate how pleasant it would be to dock your boat a few steps from the back door.

Although it's not for everyone, you may have arrived at that station of life when you can consider owning your own ultra-exclusive island. Many do, including a congregation of celebrities: Johnny Depp, Nicolas Cage, Eddie Murphy, David Copperfield and country music stars Faith Hill and Tim McGraw, to mention only a few, all own islands in The Bahamas.

Another longtime resident celebrity is actor Sean Connery, who has a home in posh Lyford Cay. Lyford is the oldest and best known, but by no means the only, high-end gated community in The Bahamas. There are literally scores of high-end developments around the islands.

Of course, there's more than a lovely climate and subtropical beauty to recommend The Bahamas as a place to live, retire, have a second home or just spend a few restorative weeks every year.

There's scuba diving, for example, tennis, golf, yachting, deep-sea fishing, swimming, wind surfing, fine dining, dancing, live entertainment, horseback riding, gambling... Well, one could go on.

But the appeal of the islands goes beyond even all this, for The Bahamas is not only a wonderful place to own a dream home, it is a premier location to invest your money and grow your wealth. In fact, many high-net-worth folks invest here and then follow their money to enjoy the lifestyle.

Wishful thinking

Deciding to pick up and move to the sunny Bahamas may start out as wishful thinking, but the closer you look at the possibility, the better it gets.

The Bahamian Government levies no taxes on incomes, profits, wealth, consumption or the proceeds of trusts and inheritances. Property taxes are low, and the government does everything it can to make you feel welcome so that you can come, go and stay in the country as you wish—with a minimum of bureaucratic fuss.

Of course, there are always practical matters to consider before investing hard-earned money, or living in, another country.

For example: is the country stable? The answer is quite simply "yes." The Bahamas is a long-established

constitutional democracy based on the British parliamentary system. The two-house legislative branch is made up of an appointed Senate and an elected House of Assembly that dates back to 1729.

The Bahamas became completely self-governing in 1964 and achieved full independence from Britain in 1973.

Is the economy sound? Again, the answer is yes. It's based on tourism, which yields about half of the gross domestic product, followed by offshore banking, accounting for another 20 per cent. Many of the world's largest international banks and trust companies are located here, engaged principally in managing assets for wealthy individuals.

Education is a natural concern for families moving to a new location. A sizeable portion of the national budget is allocated to education, and there are a number of excellent private schools in New Providence and Freeport, some of which are internationally accredited.

There are two major hospitals in New Providence and one in Grand Bahama with US, Canadian, European and University of West Indies-trained doctors and nurses.

If you plan to build your own dream home in The Bahamas, there is a wide choice of experienced architects and construction firms who know the designs and materials appropriate to the subtropics.



ROLAND ROSE/DUPUC



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Market picking up

Home hunters will find a large selection of apartments, condos, townhouses and estate homes for sale throughout The Bahamas, as well as choice parcels of oceanfront and canalfront property.

Turnkey dwellings come with many or all of the amenities of the good life: pools, jacuzzis, patios and sundowner decks, along with well-appointed kitchens and beautifully furnished dining rooms, bedrooms and bathrooms. To find them, newcomers are well advised to use only real estate agents accredited by the Bahamas Real Estate Association (BREA).

The market, which has been “a bit soft” due to the worldwide recession, is picking up, according to BREA president William Wong of RE/MAX Ocean Realty Bahamas.

Wong says foreign buyers are “taking a wait-and-see attitude, looking for good buys.” He notes that the Bahamian market is resilient, unlike the US market, “and prices remain strong.”

Realtor John Christie of H G Christie Ltd says the housing market, like the economy, is recovering from the recent downturn. “We are seeing steady improvements and increased activity ... while we are by no means where we were in, say, 2007, our real estate markets are getting healthier every day.”

Jason McCarroll of Seaview Properties notes that escalating taxes in Britain and the rest of Europe are

encouraging high-net-worth individuals and families to take a closer look at moving to, and buying property in, The Bahamas—including luxury condos, apartments, homes and private islands. These fed-up Europeans see the warm and inviting Bahamas as an appealing alternative, says McCarroll.

As well, George Damianos of Damianos Sotheby's International

Realty believes the market is “adjusting to the recession, and because of this there is more movement ... sales are happening.”

Sellers, apparently, are becoming more realistic, and Damianos believes that, “as we move further into 2010, the market will improve and properties will change hands. The statistics are very encouraging and show that business is improving.”

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Jason McCarroll
477-7027



Sean McCarroll
359-2957

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CAVES POINT #4009 - Starting at \$850,000

This gated community in western New Providence offers luxurious oceanfront living. The unit's ground floor location opens onto a covered terrace with dining area, community swimming pool and white sand beaches. This 3-bdrm, 3-bath Mediterranean-style condominium has been tastefully decorated and boasts upgraded tile floors, vaulted ceilings, a modern gourmet kitchen with top-of-the-line appliances and granite countertops.



OCEAN CLUB #3754 - \$3,700,000 REDUCED FOR QUICK SALE

Tuscan-style villa with courtyard and koi ponds. Travertine floor tiles, 12-ft open-beam ceiling. Family room, gourmet eat-in kitchen with stainless steel appliances and granite countertops. Dine in the formal hardwood-floor dining room, or al fresco on the terrace with views of hole #2. Master suite located in a private downstairs wing. Amenities: Ocean Club and Atlantis memberships, 24-hour security, private beach & tennis club and championship golf course.



OCEAN CLUB #3863 - \$8,500,000

Waterfront European-style, 9,600-sq-ft home with 4 bdrms, 4½ baths plus a 1-bdrm, 1-bath guest cottage, 2-car garage and 120-ft dock. Poggenpohl kitchen with Miele and Sub Zero appliances, hurricane-proof windows, teak and Italian tile flooring. Access to all amenities of Atlantis Resort and One&Only Ocean Club; golf course, clubhouse and restaurant; and Beach Club exclusively for residents of Ocean Club Estates.



OCEAN CLUB LOT #3757 - \$1,900,000

A .42-acre lot on Paradise Island in Ocean Club Estates with view of golf course. Homeowners enjoy the famous golf course and access to the world's largest open-air marine habitat, the Mandara Spa, world-class shopping, many dining options, fully equipped fitness facilities and championship-level tennis and basketball courts, plus a world-class casino, the Marina at Atlantis, and one of the most beautiful beaches in the world.



CAVES HEIGHTS LUXURY CONDOS #3845 - \$695,000

This luxury community offers ocean and lake views and steps down to a private powder white beach. Cave Heights is the final phase of a 30-acre gated community. Phases 1-5 are sold out. Still available are four styles of homes, ranging from 1,800 sq ft, 2-bdrm condos to 4,500 sq ft penthouses. Among the amenities are multiple pools, oversized balconies, a state-of-the-art gym, lit tennis courts and jogging path.



OCEAN CLUB #3906 - \$10,000,000

Colonial canalfront home with 2 cottages in Ocean Club Estates, 7,500 sq ft with 4,500 sq ft of porches. Sold fully furnished. Four bdrms with en suite baths, gourmet kitchen, billiards/games room, home theater, Crestron "smart-home" technology, infinity pool and spa, and Epie dock to accommodate a 110-ft yacht. Membership includes use of Beach Club, golf course and facilities at the One&Only Ocean Club Resort and Atlantis.



OCEAN CLUB #4063 - \$7,500,000

A 29,865-sq-ft estate on the highest site in Ocean Club Estates, with ocean and golf course views. Includes pool, 2-bdrm cottage, pool cottage, 2 garages, solid mahogany double-entry doors, hurricane-resistant windows, mahogany staircase, 10-ft ceilings, travertine tile flooring, marble and travertine bathrooms, custom kitchen. Master suite with 2 additional en suite bdrms. Access to Atlantis Resort and the One&Only Ocean Club.



OCEAN CLUB CONDOS - \$2,500,000

Spacious 3rd-floor end unit with 520 sq ft of balcony in Ocean Club Residences & Marina, with views of Montagu Bay, golf course and ocean. Ownership includes privileges at Tom Weiskopf golf course, private marina, state-of-the-art fitness centre, residents-only Beach Club and the legendary One & Only Ocean Club Resort. This is one of the last opportunities to buy here.



OCEAN CLUB #3988 - \$3,450,000

Located in the world class gated community of Ocean Club on Paradise Island, this exquisite 5,000 sq ft luxury golf course home is a great buy. With 6 bdrms, a swimming pool, 2-car garage, large pool decks and much more this corner lot home is only 200 feet from a stunning private beach.



OCEAN CLUB #3890 - \$8,350,000

A 10,000-sq-ft Caribbean-style home with 4,000 sq ft of wraparound verandahs. Four or 5 bdrms, 5½ baths. Formal dining room or family room, kitchen with granite counters and Wolf appliances, library, games room, media room, wine cellar. Features 11-ft ceilings, travertine and hardwood floors in bdrms, storm-impact Andersen French windows and French doors, 50-ft pool and 65 ft of dock space. Lot size .57 acre.



OCEAN PLACE #3087 - \$850,000

Luxurious two- and three-bdrm condos ranging from 1,990-4,135 sq ft, within a 79-unit complex. Amazing views of the harbour, golf course and ocean. Dock slips from 30-80 ft available in the private marina! Within the community of Ocean Place on the Harbour there are 79 luxurious suites. From in-suites security with the ability to monitor events remotely to the travertine tile and 10 ft ceilings throughout, Ocean Place on the Harbour has it all.



PARADISE VILLAS #3091 - \$385,000

Beautiful two-storey, 2-bdrm condo on Paradise Island. Fantastic location to satisfy the increasing demand for prime vacation rentals. Located between Atlantis and the One&Only Ocean Club, Paradise Villas is within walking distance of all that Paradise Island has to offer! CAM \$375.00/mth.



Mortgages for *expat buyers*

Non-residents are eligible for local bank loans

Expats wanting to buy or build a home in The Bahamas will find relatively hassle-free access to mortgages from the local branches of international banks in The Bahamas. Those offering such services include Royal Bank of Canada, Scotiabank and FirstCaribbean. While all offer mortgages, there's considerable variation in the types of loans offered and who may apply.

Interest rates also vary but are normally tied to either the London Interbank Offered Rate (LIBOR) or the US prime rate, adjusted according to the bank's assessment of the homebuyer's creditworthiness.

Other costs involved in obtaining a mortgage are typically the same as those that apply in the expatriate's home country. These may include a fee for property appraisal, fees for

title search and registration of the mortgage, creditor life insurance premiums and comprehensive all-risk property insurance.

According to spokespersons for the banks, the demand for home loans by expats remains robust, despite continued uncertainty in the global economy.

Non-residents—including expatriates living in The Bahamas under a work permit—can access cash from FirstCaribbean under the bank's International Mortgage service.

The bank offers mortgages of up to 70 per cent of homes valued at up to \$2.5 million. If the property is worth more than that, the mortgage drops to 60 per cent.

If you're building rather than buying, the amount of a loan drops again, to 50 per cent of the value of the property. This rate also applies to homes constructed in the Family

Islands, although these mortgages can be negotiated, depending partly on how developed the area is.

Buyers seeking mortgages are required to provide supporting documents, including bank statements for the previous six months, a report from the buyer's accountant, valuation of the property and a copy of the signed purchase agreement.

With these documents in hand, a credit team examines all the information and, if the mortgage is approved, sends a letter of commitment to the buyer, detailing the conditions and terms of the loan. If the buyer accepts, attorneys are briefed and the sale can go forward.

Another bank tapping into this market is Scotiabank, which offers a non-residential mortgage service called the Vacation Home Buyers Programme. This service, which is open to residents of the UK, Canada

and the US, offers mortgages of up to \$2.5 million with a term of 25 years.

Expatriates who prefer to build rather than buy can access the bank's Residential Lot Purchase programme, which provides loans of up to \$750,000 or 50 per cent of the property value, or the Vacation Home Construction programme, which includes mortgages of up to \$2.5 million. Customers may pay only monthly interest payments during construction and convert to a regular residential mortgage once the dwelling has been built.

In addition, Scotiabank offers many helpful services such as tips on buying and advice on getting in touch with local developers, realtors and lawyers.

The Royal Bank of Canada offers a similar service, providing expatriate loans to foreigners living in The Bahamas, or elsewhere, who wish to build, purchase or improve property in The Bahamas. These loans not only cover residential buildings but also dwellings in hotel or resort rental programmes.

The value of these loans is dependent on a number of factors, including the property's location and its original value. If the dwelling has a purchase price of under \$2 million, the bank will provide loans of up to 70 per cent. Properties worth more than \$2 million are subject to a case-by-case review to determine the amount of the loan.

All RBC loans have a maximum limit of 15 years and include an administration charge of 1 per cent per year.

Potential customers must present supporting documents, including a personal statement of affairs, references from at least two financial institutions approved by RBC,

documents concerning the opening and maintenance of bank accounts at RBC, approval from government if required, proof of income and a satisfactory credit report.

The bank may also ask for a spouse to co-sign the loan, property insurance coverage, life insurance and a title search conducted by a bank-approved lawyer.

RBC mortgage specialists help customers collect the necessary documentation and provide advice and assistance throughout the process. ☎

Interest rates and other particulars of these mortgages may change. Readers are advised to check with the bank of their choice for up-to-date, accurate information.

Royal Bank of Canada,
tel 356-8656 or 356-8604,
e-mail
executivebanking.bahamas@rbc.com,
or visit
www.rbcroyalbank.com/caribbean/
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Livin's easy with *concierge*

Taking the fuss out of
moving to The Bahamas

Amid the excitement of moving to a new country, a new home and into a new lifestyle, it's good to know there are experts around to take care of all the details.

Those details may include clearing your furniture and other belongings through customs, making sure cable and utilities are hooked up, seeing to it that the pool is ready for your first relaxing swim and that the linen is properly put away.

Experienced concierge firms take the stress out of moving, adding to the pleasure of moving to The Bahamas and



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removing the irritations that inevitably crop up if you try to do everything yourself.

Concierge, incidentally, comes from the French *comte des cierges*, which means “keeper of the candles”—the servant responsible for lighting the way for nobles visiting castles in medieval times. Today, the word means a lot more than holding candles.

Luxury lifestyle management

Platinum Pineapple, for example, specializes in “luxury lifestyle management” for everyone from newcomers, local residents and corporations to wealthy visitors and boaters.

Founding partners Michelle Albury-Spurlock and Sarah Campbell-Munro launched the company in 2006, capitalizing on their experiences working in

the hospitality industry and offshore banking.

“As business professionals, we have both experienced the constant balancing act between work and home life,” says Albury-Spurlock. “We recognized the need for this service locally, particularly for second homeowners. We find they are the majority of our clients.”

Platinum Pineapple’s team of six stays busy every day, providing a host of services for clients residing in eastern and western New Providence, especially at the exclusive Ocean Club Estates and Ocean Club Residences & Marina on Paradise Island, where Platinum Pineapple serves as the on-site concierge.

“Currently we are based in New Providence,” says Campbell-Munro. “However, we have assisted some of our clients with planning and

coordinating events at their vacation homes in the Out Islands.”

She explains that Platinum Pineapple provides “everything lifestyle-related,” which could be anything from arranging ground transportation, planning parties and booking private chefs to more domestic tasks such as grocery shopping, housekeeping and bill paying.

“Basically we provide whatever is requested by our clients,” says Campbell-Munro. “Nothing is too big or too small.”

When it comes to assisting new clients moving to New Providence, Albury-Spurlock notes that Platinum Pineapple’s services can be especially helpful.

“We act as their personal assistant to ensure that everything is in place and ready for their arrival,” she says, explaining that this includes shipping of belongings, customs clearing, arranging for movers and interior decorators, establishing accounts at utility companies and overseeing utility hook-ups.

In addition to making sure a client’s home is in turnkey condition, Platinum Pineapple also helps clients settle in to their new island lifestyle by making them familiar with their

new environment, pointing out the locations of various businesses, schools and whatever else they need to know.

Details, details

Island Concierge Limited specializes in taking care of “to-do” lists for busy clients, particularly residents and guests at affluent gated communities such as Lyford Cay and Old Fort Bay, located in western New Providence.

Also in business since 2006, Island Concierge Limited is run by partners Cathryn Evans and Fina Johnson. Bahamas-born Evans gained extensive knowledge in the hospitality industry after studying hotel and catering management at the University of Portsmouth, while Johnson, who was raised in The Bahamas, earned a graduate degree in interior design from the New York School of Interior Design.

This company’s full range of services includes almost everything imaginable, such as organizing entertainment for parties, finding pet sitters, picking up prescriptions and even assisting with film and commercial productions.

“We do a lot of production services for movies, photo shoots, commercials, music videos and so forth,” says Johnson, noting that they assisted with a fashion layout for *Vanity Fair* with the renowned photographer Annie Leibovitz as well as a Louis Vuitton photo shoot with famous Lyford Cay resident Sir Sean Connery.

When they aren’t rubbing shoulders with famous actors and fashion designers, the staff at Island Concierge Limited are kept busy maintaining clients’ homes or assisting new clients relocating to The Bahamas from abroad. This service includes finding homes and

rentals, recommending schools for children, expediting work permits, finding staff, importing and clearing household goods and pets, stocking homes with groceries and other supplies, setting up telephone, cell phone and cable Internet accounts and even introducing them to various key people in the community.

“We are there from start to finish, offering pointers and advice on island living,” says Evans, adding that it’s not uncommon for their clients to ask them to manage their property once they have moved and settled in.

“We have created friendships with many of our clients, and we continually offer assistance with any hurdles they may encounter during their time in The Bahamas.”

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Fina@iclbahamas.com,
or visit www.iclbahamas.com

For those who are too busy to manage their many tasks, both large and small, concierge services can be a real lifesaver. There are limits, however, to what they can provide.

“We were once asked to get a zebra for a wedding,” says Johnson. “Unfortunately, that wasn’t possible.”²

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Spacious townhouses occupy prime positions around the marina. Three- and four-bedroom homes are available in three styles – all with marina views.

Enjoy the freedom of a condominium lifestyle. Beach condominiums, comprising two- and three-bedroom apartments and three-bedroom penthouses, overlook a vast expanse of beach and sparkling ocean.

You can build your own home on one of the choice lots on Palm Cay. There's a selection of five house styles, all of which complement the colonial architecture motif of the development.

An expansive deep-water marina provides the focal point of this perfect haven with a total of 184 slips for sale, along with ten visitors' slips.

The Governor's Club, a private club for Palm Cay residents, has a commanding position at the marina entrance with a private beach, swimming pool, bar and restaurant. It's a perfect spot to relax and enjoy luxurious surroundings and spectacular scenery.

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Title insurance is a *smart move*

One-time purchase buys peace of mind

COURTESY DAMIANOS SOTHEBY'S INTERNATIONAL REALTY

As they do in many other jurisdictions, homebuyers have ready access today to title insurance in The Bahamas.

It wasn't always so. Until the late 1990s, buyers relied exclusively on their lawyer's opinion, based on a thorough title search and backed up by his or her indemnity insurance.

However, a title opinion is never 100 per cent failsafe, according to lawyers. There may be unforeseen challenges to any title, says Léon

Potier, director at First Bahamas Title Insurance. Defects may include fraud or forgery of documents, unreleased mortgages, restrictions on use of the property, clerical errors, undisclosed heirs or undiscovered wills.

To guard against these possibilities, property buyers would either go offshore to buy title insurance or rely on their attorney to ensure a good and marketable title.

The Bahamas has an unregistered land system, explains Potier, so there is always "an inherent danger that documents may be overlooked or not

properly recorded. Title insurance, just like any other insurance, protects an owner against such a possibility, [and] if litigation is called for, the title insurance company will conduct [it] on behalf of the owner."

A lawyer may also have indemnity insurance up to a limited amount, which can be a problem if a claim on a defective title goes above what is covered. This can often result in a court action against the lawyer.

"Title insurance is often considered to be a good substitute for an attorney's title opinion," says



Léon Potier



John Christie



Jason McCarroll

Potier, adding that title insurance would not be subject to all the qualifications and exceptions that a title opinion often includes.

The one-time cost of title insurance is directly related to the property's value. The policy protects against any hidden defects in the title that may have existed before the property was purchased, and it will pay the legal cost of defending against all specified claims. If the claim against the title turns out to be valid, the insurance will reimburse the policyholder for his or her actual loss up to the policy's value.

Banks may require proof of title insurance before they issue mortgages. Potier says that title insurance is particularly appealing to foreign buyers: "There is a comfort in the fact that their acquisition is fully protected upon a simple one-payment premium ... that provides protection as long as that person owns the property."

Realtor John Christie of H G Christie Ltd notes that "more and more people" are taking out title insurance today and "it is here to stay."

"I think title insurance is nice for the seller to have because it can make the closing of a sale go much quicker."

However, Christie cautions that buyers should not rely totally on insurance and should still use the services of a lawyer.

Jason McCarroll of Seaview Properties agrees that title insurance is "a great idea" that has growing appeal to both buyers and sellers in The Bahamas.

George Damianos of Damianos Sotheby's International Realty says title insurance is the first thing that some American buyers ask about.

Firms offering title insurance in The Bahamas include the following:

First Bahamas Title Insurance

Tel 502-5230,
e-mail info@firstbahamastitle.com,
or visit www.firstbahamastitle.com

Lennox Paton Title Insurance Ltd

Tel 326-5959,
www.lennoxpaton.com/prac_real_estate.php

Computitle Ltd

Tel 322-7366,
www.computitle.com

Title insurance is growing in importance, and it "is definitely something for the future of this country to have," says Damianos. ②

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JENNIFER O'NEILL/©DUPLOCH

Buying property *ins and outs*

Buying property and living in The Bahamas

Buying property in The Bahamas is easier and safer than you may think. The International Persons Landholding Act of 1993, amended in 2007, makes it a breeze for non-Bahamians and companies under their control to buy real estate without risk. As well, The Bahamas Vacation Plan and Timesharing Act, 1999, protects vacation home owners.

You don't have to be a resident of The Bahamas to buy a home or land here, whether the property is for your own use or an investment. Real estate is held freehold, which grants owners permanent and absolute

tenure of the property, so it may be used, sold or assigned in a will without any restrictions.

Overseas investors may purchase residential properties of up to five acres without government approval. However, these acquisitions must be registered in accordance with the International Persons Landholding Act.

When looking for and buying property in The Bahamas, it's important to deal with a realtor accredited by the Bahamas Real Estate Association (BREA). These agents are well trained to help you work through the steps required to conclude the purchase, including recommending a lawyer and a local

bank, several of which offer loans to foreign nationals, whether they are a resident of The Bahamas or not.

It's important to know that the government collects a one-time stamp duty on mortgages at a rate of 1 per cent of the amount borrowed.

As in any jurisdiction, there is a certain amount of paperwork to do. A non-Bahamian who buys or acquires an interest in a property to be used as a single-family dwelling, or for the construction of such, must apply to the secretary to the Bahamas Investment Authority (BIA), Office of the Prime Minister, to register the purchase.

An application for a certificate of registration (Form 1) must be filed

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LYFORD CAY, NEW PROVIDENCE: Enjoy spectacular sunsets from this 6-bdrm, 6-bath beachfront home on 1.5 acres. Great for entertaining, the residence has a large gourmet-style kitchen, lighted gardens, pool and boat dockage. A separate suite above the 2-car garage provides additional accommodations for guests or staff. **Offered at \$11,500,000. Internet ref NS06871**



OCEAN CLUB ESTATES, PARADISE ISLAND: Classic golf course residence enjoys gated living and resort amenities. Elegant furnishings, spacious living spaces, soaring ceilings, a relaxing owner's retreat with fireplace, covered porch, and a 2-car garage with overhead guest accommodations grace this timeless 4-bdrm, 4 1/2-bath retreat. **Offered at \$4,250,000. Internet ref JS00114**



RESIDENCES AT ATLANTIS, PARADISE ISLAND: Designer studio units, and 1- and 2-bdrm condos. Enjoy Turnberry elegance, resort amenities at Atlantis, and use of the Ocean Club Golf Course. These income-generating, ocean, resort, and harbour view units provide the ideal vacation home without the stress of managing it yourself. **Starting at \$670,000**



THE BALMORAL, PROSPECT RIDGE, NEW PROVIDENCE: Experience the B-Grand Townhomes: 4-bdrm, 3-bath hilltop and sea view residences in a 43-acre setting. Amenities include the Mark Knowles Tennis Centre, pool, and concierge service. The Balmoral Club has a gourmet restaurant and bar, gym and entertainment room. **Offered at \$559,000. Internet ref NS06748**



SANDYPORT, NEW PROVIDENCE: A pure blend of comfort, convenience, elegant and spacious interiors, gated living, and canal and ocean views grace these well-designed 3- and 4-bdrm condos. Community highlights include sandy beaches, pools, tennis courts, fine dining, and a gallery mall. Just minutes to the airport and town. **Starting at \$299,000**



CORNISH CAY, THE ABACOS: 38-acre private island with a mile of beach and 55-ft elevations. Hilltop residence, 2 cottages, caretaker's lodge, utility bldgs, 120-ft pier, 2 boat ramps, and government electricity. Ideal as a corporation retreat, estate or bonefishing club. **Internet ref AS11258. Visit www.HGChristie.com for pricing, and a collection of private islands.**



Abaco Club at Winding Bay

COURTESY ABACO CLUB AT WINDING BAY

with BIA along with proof of ownership (for example, a signed and dated conveyance), payment of stamp duty and real property tax and an original receipt from the Treasury Department showing proof of payment of \$250.

A permit is required if the property to be purchased is five acres or more of contiguous land. A permit is also required if the property in question is not to be used as a private residence or is not intended for development as such.

All applications for permits (Form 3) should be submitted to BIA. If favourably considered, an approval letter is issued, a payment of the \$500 fee is made to the Treasury Dept and the original receipt is returned to BIA. The permit is then issued by the secretary to the Board.

A certificate of registration or a permit (with acquisition documents) must be recorded by the Registrar General's Dept.

Other fees and taxes are charged for the purchase of property in

The Bahamas. One is a government stamp tax, a one-time payment due at closing, which is usually split 50/50 by buyer and seller, unless otherwise agreed.

Government stamp duty for property conveyances or realty transfers is as follows:

\$0-\$20,000	2%
\$20,000.01-\$50,000	4%
\$50,000.01-\$100,000	6%
\$100,000.01-\$250,000	8%
Over \$250,000	10%

A first-time homebuyer may apply for an exemption to the Government Stamp Tax.

The seller pays the real estate agent's commission, based on the total gross sales price, which is 6 per cent for improved property (residential or commercial) and 10 per cent for undeveloped land.

In the Out Islands, the fee is 6 per cent for developed property and 10 per cent for undeveloped land. In Grand Bahama, the agent's commission for all types of property sales is 15 per cent.

Fees for an attorney's services, the seller pays this fee, including title search and permits are:

\$0-\$500,000	2.5%
\$500,001-\$1 million	2%
\$1,000,001-\$4.99 million	1%
\$5 million plus	0.5%

Residency permits

Non-Bahamians who wish to reside in The Bahamas on an annual basis may qualify under one of four categories, subject to a formal application and approval process.

These include: 1) the spouse or dependent of a citizen of The Bahamas and 2) the spouse or dependent of a permit holder.

The other categories are for 3) an independent economic resident and 4) a resident homeowner or seasonal resident homeowner.

In the case of an independent economic resident, the applicant must provide a financial reference from a reputable bank verifying economic worth and two written character references. For an annual

residence permit under this category, a head-of-household pays \$1,000 and each dependent \$25.

A resident homeowner may apply to the director of immigration for an annual homeowner's residence card, which is renewable and entitles the owner, spouse and minor children to enter and remain in The Bahamas for the period specified on the card. The fee is \$500. The card is intended to facilitate entry into The Bahamas with minimal formalities.

It's important to realize that these permits and cards do not permit the owner, spouse or dependents to be employed in The Bahamas.

The government also offers accelerated consideration of applications for annual or permanent residence to major international investors and owners of residences valued at \$500,000 or more.



Exuma

COURTESY MINISTRY OF TOURISM

Property tax

Bahamians and non-Bahamians owning real property in The Bahamas must pay property tax. Returns are due on or before Dec 31 each year and are filed with the Chief Valuation Officer and paid to the Treasury Dept. Tax rates are as follows:

Helpful contacts

Bahamas Chamber of Commerce:

Shirley St and Collins Ave, PO Box N-665, tel (242) 322-2145, e-mail info@thebahamaschamber.com, www.thebahamaschamber.com

Bahamas Real Estate

Association (BREA):

10 Dowdeswell St, PO Box N-8860, tel (242) 356-4578 or (242) 325-4942, e-mail junebrea@coralwave.com, www.bahamasrealestateassociation.com

Bahamas Bar Association:

Elizabeth Ave, PO Box N-4632 tel (242) 326-3276, www.bahamasbarassociation.com

Association of International Banks & Trust Companies (AIBT):

Goodman's Bay Corporate Centre, West Bay St, PO Box N-7880, (242) 356-3898, e-mail info@aibt-bahamas.com, www.aibt-bahamas.com

Central Bank of The Bahamas:

Frederick St, PO Box N-4868, tel (242) 302-2600, e-mail centralbankbah@batelnet.bs, www.centralbankbahamas.com

Bahamas Investment Authority (BIA):

Office of the Prime Minister, Sir Cecil Wallace-Whitfield Centre, West Bay St, Cable Beach, PO Box CB-10980, tel (242) 327-5826/8 or (242) 327-5940/44, www.bahamas.gov.bs

Immigration Dept:

Main office: Hawkins Hill, PO Box N-831, tel (242) 322-7530/32 or (242) 322-8504, www.bahamas.gov.bs

Registrar General's Dept

(Civil Registry): Apsley House, Frederick St, PO Box N-532, Nassau, tel (242) 323-0596, www.bahamas.gov.bs

Treasury Dept:

British American House, George St, PO Box N-7524, tel (242) 322-4561/5, www.bahamas.gov.bs

Lands & Surveys Dept:

Bay and Armstrong Sts, PO Box N-592, (242) 502-1200, www.bahamas.gov.bs

Professional Architects Board:

143 Nassau St, PO Box CB-13040, tel (242) 326-3114, e-mail bdmanager@coralwave.com, www.bahamasarchitects.com

Owner-occupied property (residential):

- The first \$250,000 of market valueExempt
- More than \$250,000 and less than \$500,000 $\frac{3}{4}\%$
- \$500,000 to \$5 million1%
- More than \$5 million of market value $\frac{1}{4}\%$

Vacant land owned by non-Bahamians:

- First \$3,000\$30
- More than \$3,000 and less than \$100,0001%
- More than \$100,000 $1\frac{1}{2}\%$

All other properties/commercial:

- First \$500,0001%
- Amount over \$500,0002%

(Market value is the amount the property would realize if sold on the open market without any encumbrances or restrictions.)

On Grand Bahama Island, no property taxes are collected from owners of properties located within the Grand Bahama Port Authority area of Freeport/Lucaya, but an annual fee is levied for trash removal, street maintenance and landscaping services.®

The Villas at Cape Santa Maria



Real estate listings

Albany: This 565-acre luxury mixed-use community, at press time, was under development by the Tavistock Group, Tiger Woods and Ernie Els and was scheduled to open in 2010. When completed, Albany will include approximately 325 residences comprising custom beachfront, golf view, beachwalk and equestrian home lots from 13,000 to 41,000 sq ft. Also included are 100 well-appointed marina residences ranging from two-bdrm apartments to five-bdrm penthouses with private swimming pools. These residences are situated around a 71-slip marina designed for yachts up to 240 ft. Additional amenities include an 18-hole championship golf course designed by Els; spa, fitness and racquet centre; adult pool and lounge; family water park; kid's clubhouse; Albany Beach Club with restaurant; luxury boutique hotel; and 15-acre equestrian centre. Visit www.albanybahamas.com or contact a Bahamas Real Estate Assoc (BREA)-registered agent.

The Balmoral: New exclusive gated community under development on Sanford Dr, Prospect Ridge in western New Providence. The property features 43 acres with lush tropical landscaping and includes residential lots and town homes. The Balmoral Club, a private members' club, features the Balmoral Café and Bar, state-of-the-art boardroom, modern gym, swimming pool, games room and children's play centre. Another amenity is the Mark Knowles Tennis Centre. Prices are \$225,000 for single-family lots and \$319,000 for town homes. Web ref NS06748. Contact H G Christie Ltd, Nassau, tel (242) 322-1041, e-mail sales@hgchristie.com or visit www.hgchristie.com.

Bayroc: This gated community is situated on seven beachfront acres located on the world-famous Cable Beach. All 55 luxury condominium residences feature three bdrms, 3½ baths and kitchens with stainless steel appliances and custom-built cabinets. Additional features include central air conditioning, ceiling fans throughout, spacious balconies, impact-resistant windows and doors, standby power, Internet connectivity and security intercom systems. Amenities include two swimming pools, two barbecue areas, sunset gazebo, two tennis courts, fitness centre and a secluded white-sand beach. Phases 1 and 2 are sold out, Phase 3 is 75% sold out. Tel (242) 327-0112, fax (242) 327-0114, e-mail info@bayroc.com, or visit www.bayroc.com.

Caves Heights: One of New Providence's newest residential developments offers luxury living with beautiful ocean views. Located on West Bay St, this seven-acre, gated community features two-bdrm, 2½-bath and three-bdrm, 3½-bath condos, both with 1,855 sq ft of living space; three-bdrm, 3½-bath superior condos with 2,439 sq ft; and the 4,594-sq-ft penthouse has four bdrms and 6½ baths. All units offer luxury amenities and oversized covered terraces. Additional features include 24-hour security, designer swimming pools with grotto and waterfall and rich tropical landscaping. Prices start at \$695,000, two-bdrm; \$795,000, three-bdrm; \$925,000, three-bdrm superior; \$2.1 million, penthouse. Tel (242) 327-8867 or fax (242) 327-8868, Caves Heights sales office, e-mail info@cavesheights.com or visit www.cavesheights.com.

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CAVES HEIGHTS LUXURY OCEAN VIEW RESIDENCES



OFFERING:

2 BEDROOM
2 1/2 bathroom
1,855 sq ft living space

3 BEDROOM
3 1/2 bathroom
1,855 sq ft living space

3 BEDROOM SUPERIOR
3 1/2 bathroom
2,439 sq ft living space

PENTHOUSE
4 bedroom
6 1/2 bathroom
4,594 sq ft living space

PRICES range from
\$695,000 –
\$1,995,000



For those seeking an idyllic way of life in one of the Bahamas most desirable locations, we present Caves Heights – a seven-acre, development of elegant residences with luxury amenities and the complete peace of mind of a 24-hour secure gated community.

Overlooking a beach-fringed peninsula, every condominium has oversized, sweeping terraces with dramatic ocean views.

Set amidst rich tropical landscaping, facilities include designer swimming pools and water features, including a grotto and waterfall.

Whether as a year-round residence or a vacation hideaway, Caves Heights presents the perfect opportunity to own your own corner of paradise.



CAVES HEIGHTS
— NASSAU, BAHAMAS —

WEST BAY STREET, P.O. BOX CB 13647, NASSAU N.P. BAHAMAS

TELEPHONE (242) 327 8867 FAX (242) 327 8868



Love Beach Walk Condominiums

COURTESY H.G. CHRISTIE

Columbus Cove: This luxury oceanfront development is located on beautiful Love Beach in western New Providence. Once completed, the gated community will feature four buildings. Currently offered pre-construction are 56 three-bdrm apartments ranging from 1,426 to 1,722 sq ft. Interiors will include solid wood eight-ft doors throughout, 10-ft ceilings, porcelain floors, granite countertops, solid-wood Italian kitchen cabinetry, stainless steel appliances, luxury bathroom fixtures and storm-proof windows and patio doors. All units have ocean-facing balconies. Outdoor amenities will feature lush tropical landscaping and a swimming pool. Pre-construction prices start at \$535,000. Tel (242) 327-1575, (242) 477-7027 or (242) 363-3611, Seaview Properties, Jason McCarroll.

Coral Cay: This development is located in southwestern New Providence in Coral Harbour on its own island. When completed, this upscale, gated community will feature 63 spacious canal lots for single-family and multi-family homes. Each lot can accommodate yachts of 100 ft to 150 ft. Amenities will include a clubhouse, swimming

pool, beach and much more. Lot prices range from \$390,000 to \$500,000. Web ref NS06949. Contact H G Christie Ltd, Nassau, tel (242) 322-1041, e-mail sales@hgchristie.com or visit www.hgchristie.com.

Dunmore Court, South Ocean: These town houses are located on the southwestern tip of New Providence, adjacent to the Albany development. The exclusive property features 28 three-storey, 2,200-plus-sq-ft luxury homes with a sleek decor and modern amenities. There is a grand master suite, two additional bdrms with en suite baths, open plan living/dining area, study, loft and a spacious garden suitable for private entertaining. Pre-construction pricing starts at \$565,000 with a 10% deposit required upon signing and the balance upon delivery of the home. Web ref 8520. Contact Mario Carey Realty, Nassau, tel (242) 677-8255 or visit www.mariocareyrealty.com.

Hidden Hills: This luxurious gated community perched on a hilltop offers spectacular views of Lake Cunningham, Cable Beach, downtown Nassau, Paradise Island and the ocean. This unique development offers a choice of condominium or town house villa living. Condominiums feature two- and three-bdrm models with two baths and range from 1,850 sq ft to 2,900 sq ft. Town house villas feature three models: Belview three-bdrm, 3½-bath; Avalon four-bdrm, 3½-bath; and Chateau five-bdrm, 4½-bath. Amenities include custom-designed European kitchens, dramatic floor-to-ceiling windows, private driveways, state-of-the-art gym facilities and racquetball court, community swimming pool, lush landscaping, 24-hour security with monitored electronic security systems and wide, covered terraces and balconies. Condominiums start at \$540,000, villas start at \$850,000. Tel (242) 326-3687 or e-mail info@hiddenhillsnassau.com.

Love Beach Walk Condominiums: Luxury three-bdrm, 3½-bath units in a beachfront gated community. Features include 10-ft ceilings, porcelain or granite tiled floors, multiple balconies, granite countertops, large master suite with jacuzzi, pool, elevator, solid-wood doors and much more. Prices start at \$699,000. Tel (242) 322-7770, e-mail info@bahamaislandsrealty.com or visit www.bahamaislandsrealty.com.

Lyford Cay: Located on the western end of New Providence, this is one of the most exclusive and prestigious gated communities in The Bahamas. Canalfont homes allow for boat dockage at your door. Residents have access to a private golf course, club and marina. For information on property in Lyford Cay, call a BREA agent.

Lyford Hills: A new exclusive development situated on more than 100 acres of gently rolling hills near the prestigious community of Lyford Cay. Featuring more than 350 prime residential homesites, this development includes 24-hr manned security at the Lyford Hills gatehouse, tree-lined roadways, biking and strolling trails, parks and an exclusive clubhouse with dining, fitness centre, tennis courts, community swimming pool and putting green. Homesites range from 7,000 to 21,000 sq ft plus and offer underground utilities. Single family lots range from \$121,000 to \$369,731. Multi-family lots range from \$185,000 to \$322,400. For more information contact a BREA agent.



Ocean Club Estates

BARBARA CHRISTOFILIS/©DUPUCH

Ocean Club Estates: A private oceanfront community on world-renowned Paradise Island featuring an 18-hole championship golf course designed by Tom Weiskopf. This exclusive development comprises golf course, beach and harbourfront home sites. Owner benefits include membership in the Ocean Club Golf Club and One&Only Ocean Club and use of all amenities including restaurants, tennis courts, spas, swimming pools, concierge services and beaches as well as access to the facilities at Atlantis Paradise Island. For available properties contact a BREA agent.

Ocean Club Residences & Marina: Situated within Ocean Club Estates and comprises an exclusive 88-unit development of three- and four-bdrm (penthouse) luxury condominiums with 24-hour security, reserved underground parking, beautiful gardens, fitness centre, family and adult pools, private beach club and on-site marina. Owners enjoy social membership at One&Only Ocean Club and optional golf membership at the Ocean Club Golf Club. At press time this development was 100% sold. For available properties contact a BREA agent.

Ocean Place on the Harbour: An exclusive and luxurious condominium development with magnificent views of Nassau Harbour and the Ocean Club Golf Course. It

features two-bdrm, 2½-bath; three-bdrm, 3½-bath; four-bdrm, four-bath condos and two-storey penthouse suites ranging from 2,494 sq ft to 5,157 sq ft. Units have private elevator access, gourmet kitchens and steam showers. The property has 24-hr security, concierge and valet services, business centre and optional marina slips. Pre-completion prices start at \$995,000. Tel (242) 363-1600 or (242) 424-7280, sales office or visit www.oceanplacebahamas.com.

Old Fort Bay: A luxurious gated residential development with 24-hour security on the western end of New Providence, adjacent to Lyford Cay. Large beach, canal and garden properties nestled in many acres of mature tropical landscaping make up the community. Additional amenities include a private marina, parks and tennis courts. The Old Fort Beach Club is housed in a Spanish-styled historic residence. The club features beach access, private dining, fitness centre and pool. Tel (242) 362-5046, Sara Callender, e-mail SCallender@OldFortBay.com or visit www.OldFortBay.com.



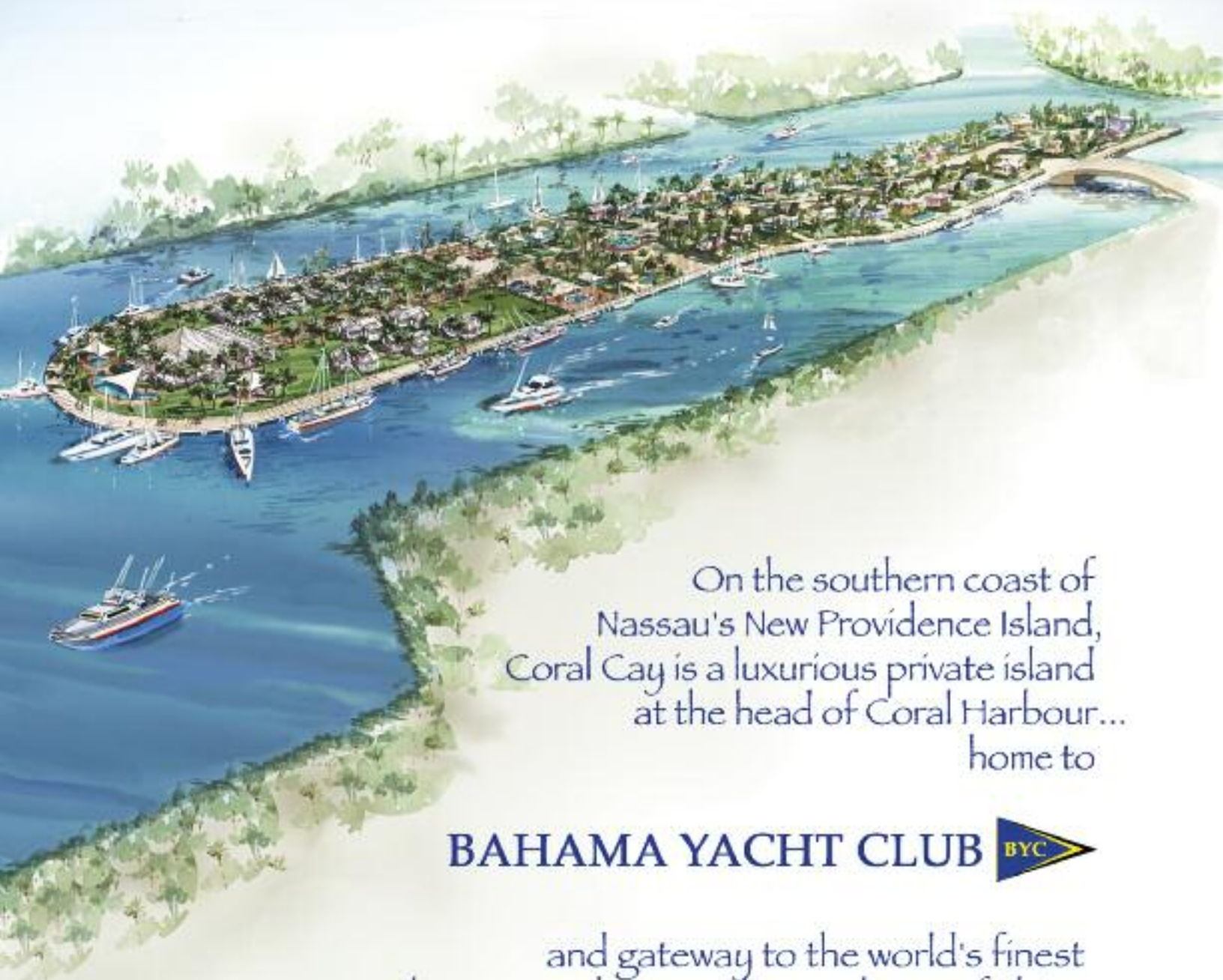
Palm Cay

COURTESY PALM CAY

Palm Cay: This gated development in eastern New Providence is a 69-acre private oceanfront community with town homes and single-family lots on more than 1,500 ft of prime beach frontage. Palm Cay's full-service deep-water 194-slip marina covers eight acres and can accommodate boats up to 60 ft. Slips are exclusively for purchase by residents. Ten slips are allocated for daily rental by visitors. Residents will enjoy exclusive membership in the Governor's Club. Additional property amenities include large community swimming pool, illuminated tennis courts with viewing gallery, three community parks, children's park and barbecue and entertaining areas. Contact the site office at (242) 324-5132, e-mail info@palmcay.com, visit www.palmcay.com, or contact a BREA agent.

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Coral Cay is a luxurious private island
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info@coralcay-coralharbour.com

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(242) 322-1041

Sandyport Marina Village: A waterfront 144-acre development at the west end of Cable Beach that includes approx 650 homes. An island village square with shopping, entertainment, cafes and restaurants in Bahamian-style buildings is part of Olde Towne at Sandyport. Olde Towne also includes a hotel, apartments, executive office space, walk-in medical clinic, church, marina and a gym. Tel (242) 327-2425, e-mail info@sandyport.com.

Seabridge Bahamas: Located west of Cable Beach, this is a \$200-million 10-acre gated community that will feature exquisite private residences offering spectacular ocean views, lush landscaping and intimate pools. The Sounds is one of the neighbourhoods in the Seabridge Bahamas development. Residences include 1,635-sq-ft, two-bdrm, two-bath and 2,961-sq-ft, three-bdrm, 3½-bath floor plans with spacious balconies and gourmet kitchens. All condominiums have assigned covered parking. Additional features include concierge service, fitness centre and swimming pool. Prices for three-bdrm residences start at \$1.295 million and \$675,000 for two-bdrm residences. Tel 1-877-SEA-0888, or visit www.thesoundsbahamas.com.

The Reef Residences at Atlantis: A 22-storey condominium hotel by Turnberry with studio, one- and two-bdrm suites with breathtaking ocean and resort views. Concierge service, security and access to Atlantis amenities. Starting at \$700,000. Visit the sales centre in Atlantis's Crystal Court, tel 363-6838. In the US call (305) 937-9377 or toll-free (888) 753-3171 or visit www.ownthereef.com.

Ritz-Carlton Rose Island: Collection of luxurious condos, residences and home sites within a private island community just a short commute from Paradise Island and Nassau. Amenities will include a Ritz-Carlton resort and marina. Starting at \$750,000. Contact H G Christie Ltd tel (242) 322-1041, e-mail sales@hgchristie.com or visit www.hgchristie.com.

Grand Bahama

Bell Channel Club & Marina: The condominiums of this beachfront gated community feature private patios, ocean and channel views, central air, designer interiors, cable TV and whirlpool tubs. Grounds include tennis courts, 18-slip marina, private beach, oceanside pool and a clubhouse on Taino Beach. The project comprises 82 units that were 90% sold at press time. Two-bdrm suites start at \$445,000. Contact Ralph Eickelbeck, Bell Channel Club & Marina, Freeport, tel (242) 373-2673, e-mail bellchan@batelnet.bs or visit www.bellchannelclub.com.



Bell Channel Club & Marina

COURTESY BELL CHANNEL CLUB & MARINA

Discovery Bay Villas: A gated waterfront community of six homes with land available for construction. Situated on the beach with beautifully landscaped grounds, this private development has a community pool and clubhouse. Homes feature quality construction and finishes. Decorated and furnished three-bdrm, two-bath homes are available from \$875,000. Additional acreage is available, on which buyers may build to their own specifications. Tel (242) 373-3004, fax (242) 373-8625, or e-mail krfarrell@coralwave.com.

Old Bahama Bay at Ginn sur Mer: A gated residential resort community and marina at West End. Real estate offerings include oceanfront and canal lots—all with private dockage—interior lots and whole and fractional ownership condominiums. Tel (242) 350-6500 or visit www.oldbahamabay.com.

Port Place: A gated, canalfront development on Port of Call Dr. Luxury town house units are 2,700 sq ft including three bdrms, 3½ baths, two-car garages, porcelain tile floors, canal and ocean views and boat dockage. Prices start at \$395,000. Pre-construction prices available. Tel (242) 359-4440, e-mail manager@portplace.net or contact a local realtor.

Port of Call Villas (Phase II): A gated development on 3½ acres with dramatic ocean views features two- and three-bdrm luxury units. Walk-in closets, stainless steel appliances, jacuzzi, dressing/vanity area, 10-ft tray ceilings, top-quality fixtures and laundry facilities. Prices start at \$695,000. Units also available for rent at \$2,500 per month. Contact a local BREA realtor.

Shoreline: The oceanfront homes of this private gated community come in 10 different designs. Landscaped gardens include pool areas, hot tub, tapas bar, tennis courts, private beach area and $\frac{3}{4}$ -acre lake, accessible from all areas of the community. Prices for these luxury homes start at \$875,000. Tel (242) 374-2496 or visit www.livelucaya.com.

Suffolk Court: This six-acre development is a private peninsula of waterfront residences available for lease or purchase just minutes from Freeport. Surrounded by tropical gardens and waterways, the 34 apartments each offer balcony views overlooking the canal and beach or the beautifully landscaped gardens. Mooring berths are available for lease for boats up to 52 ft. The 1,030-sq-ft to 2,253-sq-ft apartments have three bdrms, 2½ baths with a price range of \$299,000 to \$699,000. The 3,371-sq-ft penthouses each have three bdrms, 3½ baths priced at \$1.2 million. Amenities include a heated community pool and hot tub, kitchen appliances, parking with each apartment and 24-hr security. Contact Harcourt Developments Limited at (242) 351-5063 or visit www.suffolkcourt.com.



Abaco Club at Winding Bay

COURTESY ABACO CLUB AT WINDING BAY

Abaco

Abaco Club at Winding Bay: Situated on 534 acres, this exclusive development overlooks the tranquil blue waters of Winding Bay. Choose from a selection of ready-made cottages featuring traditional Bahamian architectural style complete with island-inspired furnishings. Amenities include a private 18-hole golf course designed by Donald Steel and Tom Mackenzie, tennis courts, European-style spa, state-of-the-art fitness studio, children's club and clubhouse with fine dining, sportsman's bar, comfortable lounges and screened porches. Tel (242) 366-2925, sales office or toll free 1-866-605-8681 or visit www.theabacoclub.com.

Baker's Bay Golf & Ocean Club: Located on Great Guana Cay, Baker's Bay comprises 585 acres with approx six miles of beautiful pink sand beach frontage stretching along the Atlantic Ocean and Sea of Abaco. This development features 240 estate homesites and 125 developer-built homes as well as a deep-water marina with 152 free-standing slips and 44 slips adjoining homesites in the community's Marina Village. Amenities include a private 18-hole championship golf course and practice facility designed by Tom Fazio. The 30,000-sq-ft Beach Club features a resort-style swimming pool, fitness facilities, dining and full-service resort-style spa. Marina Village will feature the Marina Village Inn, market, retail stores, on-island medical clinic, fire and police facilities and homeowners' services with landscaping, cleaning and maintenance available to property owners. Tel (242) 365-5802, sales office, e-mail info@bakersbayclub.com or visit www.bakersbayclub.com.

The Crossing: This development in Marsh Harbour is a collection of waterfront two-bdrm condominiums and three-bdrm penthouses within a gated community. Features and amenities include sea views, covered porches, granite countertops, custom solid-wood cabinets, energy-efficient appliances, gazebo, pool and private beach. Starting at \$495,000. Web ref AS10890. Tel (242) 367-5454, H G Christie Ltd, Marsh Harbour, e-mail sales@hgchristie.com or visit www.hgchristie.com.

Orchid Bay Yacht Club & Marina: This unique resort community is situated on Great Guana Cay, celebrated for its powder-soft white beaches and sparkling turquoise waters. This gated resort community features ocean and hillside sea view residential home sites ranging in size from $\frac{1}{2}$ acre to 3.2 acres, with an elevation of up to 60 ft. Home sites have access to the beach, bay, pavilion area and is close to a nature preserve and walking trails. Amenities include a full-service marina with 66 spacious and sheltered deep-water slips, private clubhouse facilities, tennis courts,



Serenity Point

COURTESY: SERENITY POINT

restaurant and freshwater swimming pool. Tel (242) 365-5175, Jimmy or Melonie Albury, e-mail jalburi@orchidbay.net or visit www.orchidbay.net.

Pine Bay: These properties located on Little Abaco are approx 25 minutes from Treasure Cay International Airport. Waterfront cottage lots run from the main Abaco road to the sea and have utilities. Starting at \$39,500. Web ref 328. Contact Pleasants Higgs, Bahamas Waterfront Properties, Abaco, tel (242) 427-5316 or visit www.bahamaswaterfront.com.

Schooner Bay: Situated on the Atlantic side of Great Abaco Island, Schooner Bay will resemble a picturesque settlement village, centered around a harbour, beach and natural landscape. The harbour is surrounded by shops, restaurants and other mixed-use buildings. The development will feature one- and two-bdrm traditional-style Island Cottages with small boat docks and excellent coastal views as well as Little Bridge Beach Cottages with direct beach access, Schooner Bay Beach Villas, which are set back 75 ft from the dune base, and traditional one-storey Harbour Edge Villas. Schooner Bay Village amenities include a beach club with swimming pools, spa, yacht club, meeting house, lodge, farm and equestrian centre. Lots start at \$120,000 for a 3,286-sq-ft lot to \$1.96 million for a 19,811-sq-ft beach lot. For more information contact a BREA agent.

Serenity Point: This luxurious gated community development by Anco Lands features 24 home sites including seven beachfront, eight elevated sites overlooking the coast and nine hilltop vistas. Serenity Point will be a green-technology community with recyclable waste disposal, low-impact irrigation, rainwater

holding tanks, solar panel-powered clubhouse and solar-powered golf carts, to name a few. Amenities include a private infinity pool, full-service beach clubhouse, tennis courts lit for night play, lush green landscaping and concierge service. Underground facilities feature fiber-optic lines for Internet, cable and security feed. Tel (242) 677-5333 or toll free 1-888-695-5355, fax (242) 677-5306 or visit www.serenitypoint.com.

Andros

Emerald Palms: This sophisticated boutique resort located in Congo Town features two-bdrm, one-bath beach villas—perfect as a year-round retreat or rental income producer. Villas include a tasteful decor, classic marble floors, mahogany doors, granite and marble bathrooms and private and oceanside covered porch. Amenities include oceanside pool and clubhouse with restaurant and bar. Starting at \$280,000. Web ref DS10585. Tel (242) 322-1041, H G Christie Ltd, Nassau, e-mail sales@hgchristie.com or visit www.hgchristie.com.

Bimini

Bimini Bay: Experience tranquil island living at one of the fastest-growing ownership residential and vacation communities in The Bahamas. This development includes oceanfront lots and exclusive home sites at the resort and on a private island. Developed condominiums, treehouses and homes offer elegantly appointed full-service kitchens and kitchenettes and offer water views of the Atlantic Ocean and/or Bimini Bay. Full-service marina has 230 floating boat slips accommodating vessels up to 205 ft. When fully completed, Bimini Bay will feature an 18-hole



Bimini Bay

COURTESY BIMINI BAY

golf course designed by Robert Trent Jones Jr, luxury spa, swimming pools, boutiques and shopping venues, and restaurants. Prices for condominiums start at \$319,000, studio; one-bdrm, \$385,000; two-bdrm, \$392,900; three-bdrm/treehouse, \$965,000. Oceanfront lots from \$1.22 million, private island lots from \$776,900. Tel (242) 347-2900, fax (242) 347-2312. In the US tel (305) 513-0506, fax (305) 673-5129 or visit www.biminibayresort.com.

Cat Island

Cat Island Golf & Beach Resort/PGA Village: Sure to be a luxurious addition to the well known PGA Village in Port St Lucie, Florida, this PGA Village will be the first of its kind outside the United States. Cat Island Golf and Beach Resort rests on 1,906 oceanfront acres on the south side of Cat Island. Designed to be a place for the entire family to enjoy, the resort will include two 18-hole Rees Jones golf courses, clubhouse, PGA training and historical centre, boutique hotel with full-service spa and casino and a beautiful oceanfront beach club with multiple swimming pools and cabanas. In addition, the resort has a wide range of real estate opportunities including low-density, single-family home sites averaging over an acre each; village town homes; and PGA-branded cottages. Currently under construction, this resort is scheduled to open by 2012. Tel (912) 443-1315 or visit www.pgavillagethebahamas.com.

Eleuthera

Cotton Bay: This private community offers 99 beachfront, ocean-view, hilltop, Caribbean-view and interior estate homesites nestled into 2,300 acres of beautiful, natural surroundings. The development will feature the Cotton Bay Club, exclusive to property owners with membership. Club benefits include: use of Clubhouse, which includes an enclosed lounge, pool and dining room; 18-hole championship golf course; six-hole, par 3 golf course; tennis; wellness and fitness areas; restaurants; family and children's activities; and preferred access to the Davis Harbor Marina. All properties will be fully serviced with telephone, cable television and Internet. Estate homesites start at \$700,000. In the US tel (954) 915-4616 or 1-800-255-4539 or visit www.discovercottonbay.com.



Sky Beach Club

COURTESY SKY BEACH CLUB

Sky Beach Club: This luxurious gated resort community is situated on 22 acres of beautiful beachfront property. This development features 3,200-sq-ft, four-bdrm, four-bath villas with private pools. Homes are fully furnished with custom furnishings, brand name appliances and WiFi. Amenities include a secluded pink sand beach, an infinity edge beachfront pool with swim-up cocktail bar, restaurant and 24-hour security. Homes are priced at \$1.5 million. Custom home lots are also available. Tel 1-800-605-9869 or 1-239-689-8450, e-mail sales@skybeachclub.com or visit www.skybeachclub.com

STAR Island: This 35-acre private island is 10 minutes from Harbour Island, off the coast of North Eleuthera. In partnership with leading experts in alternative power, the developers of STAR Island have created a green, independent, clean-energy model that will deliver a carbon-neutral footprint when fully operational. Innovative design and a highly efficient mix of solar, wind, hydro and bio-fuels will provide residents and visitors with a true eco-destination. STAR Island will feature a luxury boutique hotel, and

amenities will include a 50-slip marina, world-class spa, fitness centre, restaurants, gourmet market, tennis courts and a helipad. Lots starting from \$395,000. Contact H G Christie Ltd, Nassau, tel (242) 332-3404, e-mail sales@hgchristie.com or visit www.hgchristie.com.

Windermere Island: Just off the coast of Eleuthera lies the five-mile-long private and exclusive island resort of Windermere. With single-bridge access and 24-hour gated security, Windermere Island is encircled by spectacular pink sand beaches and the exciting fishing waters of Savannah Sound. The private members-only Club at Windermere offers fine dining, tennis courts, a heated freshwater swimming pool and more. Sea view and beachfront homesites, residences and condominiums available. Finished lots ready to build with electric and other services from \$250,000. Condominiums from \$250,000. Residences from \$1.275 million. Contact H G Christie Ltd, Nassau, tel (242) 322-1041, e-mail sales@hgchristie.com or visit www.hgchristie.com.

Exuma

Dilly Crab Ranch: Located in Great Exuma, this private community is located minutes from the Exuma International Airport. Half-acre beachfront lots available at \$650,000. Interior lots with beach access start at \$150,000. Web ref 356. Tel (242) 357-0712, Jenny Kettel, Bahamas Waterfront Properties, Exuma, or visit www.bahamaswaterfront.com.

February Point: Set on a private peninsula jutting into the turquoise waters of the Exumas, this 80-acre prime oceanfront boutique property offers luxurious two- and three-bdrm homes and condominiums. Overlooking Elizabeth Harbour, February Point's beaches boast soft white sand and shallow turquoise water, freshwater infinity pools, lit tennis courts, children's park and recreation centre and full-service marina. Prices start at \$1.6 million. Tel (242) 336-2274, H G Christie, George Town, e-mail sales@hgchristie.com or visit www.hgchristie.com.

The Palms at Three Sisters: Overlooking the fabled "Three Sisters" off the coast of Exuma, this exclusive 16.25-acre community development includes eight single-family waterfront estate lots, 114 two- and three-bdrm condominiums and 21 three-bdrm villas. Condominiums and villas feature hurricane-resistant French sliding glass doors, nine-ft ceilings with crown moldings, one or two guest bedrooms with full baths, natural stone flooring, wiring for surround-sound music, television and multi-line

telephone system, high-speed Internet access and satellite television. The property features a world-class white sand beach and is located three miles from Exuma International Airport. A 72-unit luxury boutique hotel, restaurant overlooking the beach and ocean, pool pavilion with 3,000-sq-ft free-form pool, heated outdoor whirlpool spa, thatched roof cabana, beach bar and barbecue grilles, fitness centre and reception area are also available. Tel 1-866-955-PALM (7256), e-mail info@palmsatthreesisters.com or visit www.palmsatthreesisters.com.



COURTESY THE VILLAS AT CAPE SANTA MARIA

Long Island

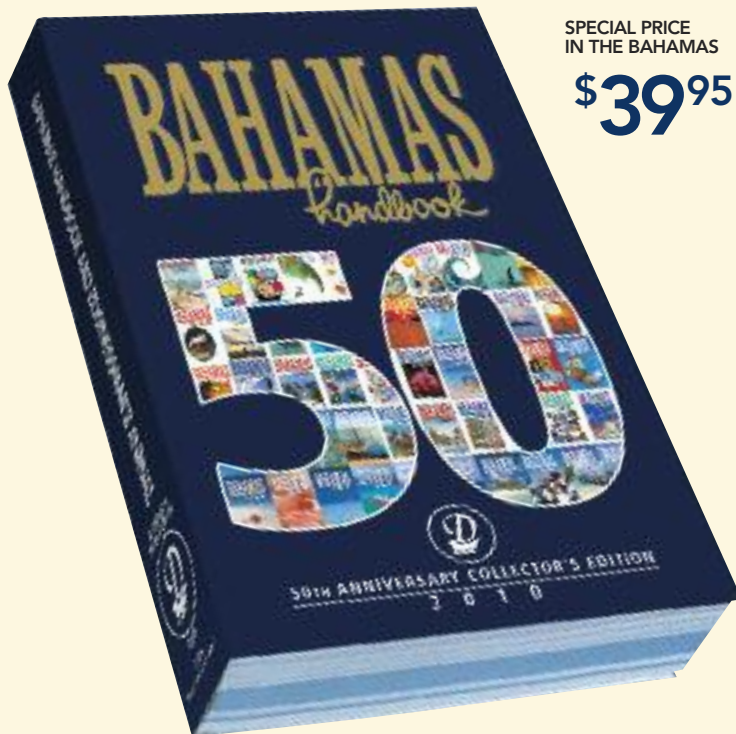
The Villas at Cape Santa Maria is an exclusive beachfront development just steps away from one of the top beaches in the world. These beachfront homes are 1,800 sq ft and feature a variety of state-of-the-art amenities such as central air-conditioning, pure reverse osmosis water supply, fiber-optic high-speed Internet, satellite television, jetted tub in master bedroom, stainless steel high-end appliances including washer/dryers, refrigerator/freezer, microwave and dishwasher, ceiling fans and storm-resistant windows and doors. Villa owners have access to a host of other resort amenities such as the restaurant, bar, kayaks, sailboats, gazebos, bicycles and more. Plans include the development of a marina and tennis courts. Rental program available for return on investment. Priced from \$895,000. Tel (242) 338-5273 or toll free 1-800-926-9704, Brook Castelsky, e-mail villas@capecasantamaria.com or visit www.capesantamaria.com. ②

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