

The Abaco Club on Winding Bay features two miles of private beaches.

photograph provided by The Abaco Club

# bahamian beauties

Luxurious real estate projects abound on these pristine islands

BY SCOTT KAUFFMAN

LUXURY REAL ESTATE DEVELOPMENT IS BOOMING IN THE BAHAMAS. Just ask longtime Nassau-based realtor Gregory Graham, whose family history in the islands dates back some 250 years. Interestingly, what Graham's English ancestors found out when they first landed in the Bahamas in 1760 still holds true today: The Bahamas is a great place to invest.

"The Bahamas has been a great investment for years," says Graham, president of Graham Real Estate. "Advantages include the close proximity to the U.S., the fact that we are English-speaking and that we have probably the most stable government in the Caribbean. Plus, it's so much easier to travel to the Bahamas now, with more direct flights, and easy access by boat."

One of the biggest growth areas in the Bahamas is the group of islands referred to as the Out Islands or Family Islands. This group includes the second-most-populated island, Grand Bahama, as well as the Abacos, the Exumas, Bimini, Andros, Eleuthera, Cat Island, San Salvador and Long Island.

"There are some great land values in places like the Abacos and Eleuthera," says Graham. "If you want to escape city living and the crowds, the Out Islands are ideal. They offer a very mellow lifestyle, kind of like the Florida Keys. It's an all-around boating and fishing lifestyle, where you don't have to lock your doors. It's idyllic."

*Following is a roundup of luxury waterfront developments in the Bahamas.*

## ABACOS

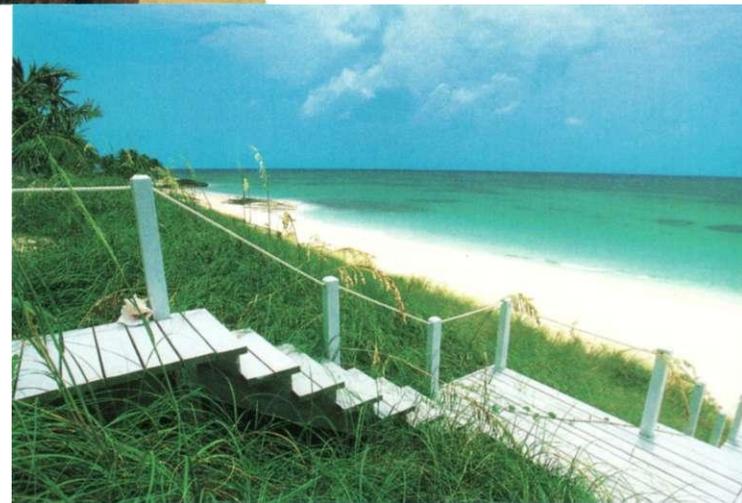
**The Abaco Club on Winding Bay**, British entrepreneur Peter de Savary's luxurious golf and sporting retreat on Great Abaco Island, has been significantly enhanced now that the Ritz-Carlton Hotel Co. owns a 50 percent equity stake in the private resort-style community.

Situated on a 534-acre peninsula surrounded by two miles of private soft-sand beaches and rare bluffs, the community features Bahamian-style waterfront and water-view cottages, priced from \$2 million; one-acre estate lots with breathtaking ocean views; and a Scottish links-style course designed by Donald Steel and Tom Mackenzie.

Sixteen lots, each featuring 200 feet of beach or golf frontage, start at \$1 million. Some of the hilltop cottages boast more than 1,000 feet of deck space and overlook either Winding Bay, the 18th fairway or the Atlantic



The Abaco Club's Bahamian-style cottages (left and below left) overlook stunning turquoise-blue waters and soft-sand beaches (below).



Ocean. The turn-key, fully furnished cottages are available in two- to four-bedroom floor plans, and include Ritz-Carlton's personalized service and amenities.

One of the club's newest custom homes on Winding Bay is owned by the family of Boston entrepreneur Kent Spellman, who oversees the Tel-luride Clothing Co. in Natick, Mass. The 9,600-square-foot compound sits on two acres and fronts the two-mile Crescent Beach that's protected by a coral reef. HDS Architecture of Watertown, Mass., designed the 7,500-square-foot main house to blend with the natural setting.

Another must-see in the Abacos is **Baker's Bay Golf & Ocean Club**, an island paradise being developed by Discovery Land Co. on Great Guana Cay. Baker's Bay marks Discovery Land's first foray into the Caribbean.

"We look at properties all over the world in order to build these communities, and I tell people this is the best piece of property for the kind of project we do anywhere we've seen," says Mike Meldman, chairman and CEO of Scottsdale, Ariz.-based Discovery Land.

The spectacular setting includes six miles of sparkling white-sand beachfront and one of the world's largest barrier reefs a couple hundred yards offshore, which doubles as a built-in hurricane shelter. Also worth noting is Baker's Bay distinctive deep-water channel, capable of accommodating vessels of up to 250 feet in length.

Ashore, Baker's Bay is a 585-acre community comprised of 359 spectacular custom home sites, ranging in size from a third of an acre to more than an acre; 30 Ocean Club cottages; and 36 Boathouses, where residents can have their yacht moored out front. Another highlight of the community is the signature Tom Fazio-designed core golf course being routed alongside the ocean and the Ocean Club.

An integral part of the Baker's Bay Club lifestyle will be the vibrant Marina Village that will include a marina with 158 slips, ranging from 40 to more than 250 feet. A small, lively commercial district patterned after the Caribbean seaports of the 1700s will offer waterfront dining, a public marina bar, a general store, a luxury inn and an authentic Bahamian farmer's market, all connected by pedestrian pathways and boardwalks.

Prices for the private retreats range from \$2 million to \$12 million.