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CARIBBEAN

SUN, SEALED & DELIVERED

For the time-challenged
second-home buyer,
Caribbean real estate comes to you

By Lisa Van de Ven

Somewhere, aquamarine water is lapping against a white sand beach. Pina colodas are being served by a resort-side pool. And a villa is being built that may, one day, be your second home; a retreat from Canada's cold, harsh winters.

Now, you just have to figure out where that villa might be. And as it turns out, the first step to finding it doesn't even require a passport.

Caribbean resort developers are realizing that sometimes the best way to find buyers is to go to them. To do that, they're partnering with local agents to put their projects in front of potential purchasers in Toronto and its surrounding areas, looking to benefit from our desire to purchase real estate in the islands. "Toronto is the biggest market in Canada for the Caribbean, because of the accessibility and travel time," says Owen

Pritchard, director of international and resort marketing for Baker Real Estate.

Mr. Pritchard joined the team at Baker at the beginning of November, expanding the traditionally Toronto-focused high-end brokerage. The move came after several requests from Caribbean developers looking to reach the Toronto market, Mr. Pritchard says. And why wouldn't they: The Caribbean is a particularly popular second-home destination for local buyers, he says, not just for its sunny beaches but because direct flights from Pearson Airport make it easy to get to when the mood strikes.

Baker's first international client is Villa del Mar, a Turks and Caicos condo-hotel by Canadian developer The Kaitlin Group. Approximately 50% sold, Villa del Mar has seen predominantly Canadian buyers and Kaitlin is looking to build on that



Canadian real estate brokerages have allied with Caribbean developments, Ocean's Edge in St. Kitts, top, and Villa del Mar in Turks and Caicos.

with its relationship with Baker. Now that the site is built and operational, Baker can show purchasers what they're all about. "They're getting good traffic," says Mr. Pritchard.

Over on the website of another Toronto broker, Harvey Kalles Real Estate, a link to the Ocean's Edge re-

sort in St. Kitts is featured prominently for those surfing sunny home sites. The resort's developer, Newfound NV, formalized a non-exclusive agreement with Kalles at the beginning of 2009 to introduce buyers to the site's product; it has been working with Canadian agents since 2006.

Canadian buyers, by nature, are cautious, says Damian Hamp-Adams, regional sales director at Ocean's Edge. There's a trust level that comes from working with a local agent they know by reputation, who has seen the site in question and can vouch for it even before the buyers get down to see it themselves.

"Clients from North America have a sense of reassurance dealing with a brand within their market, a Christie's, a Harvey Kalles, a Baker, whoever it might be," Mr. Hamp-Adams says. "They think 'OK, that's a trusted brand. I know those guys, I bought my last house through them.'"

It's that trust factor that also plays a large role in Anne Brobyn's business, Hibiscus International. The firm, based outside of Barrie, partners with resorts in the Caribbean and South America for a type of match-making service that hooks up buyers with international second-home real estate in those locations. Ms. Brobyn is able to meet face-to-face with clients to help them as they decide which location might be best for them; she works with resorts that include Schooner Bay in the Bahamas, Pure Beach Resort & Spa in Barbados and Porto Cupecoy in St. Martin. For prospective purchasers who want to check out a few resorts before they decide, Hibiscus also sets up informative cruises that take them from resort to resort for the prime purpose of looking at the real estate offerings.

And if you ask Ms. Brobyn, the result of all that due diligence is about more than just finding a great place to sit on the beach. Second homes in the Caribbean, she says, are investments that come with a good track record.

"The payoff is amazing," she says. "Waterfront property in a tropical destination has historically only increased in value."

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