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HOMES

Private Island Living Is Secluded...and Complicated

Owning a home on a private island is exclusive, but comes with a boatload of issues.

By Adrienne Gaffney

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When you say “private island,” most people think along the lines of Richard Branson’s Necker Island in the Caribbean rather than a six-figure listing in Wisconsin. But the private island category is now more accessible than people imagine. Be warned, though: These welcoming prices often bring a host of challenges.

“When people decide to buy an island, I think that the reality kicks out the people who can’t hack it,” says Chris Krolow, who runs Private Islands Inc., an online marketplace for private islands, and who has hosted the HGTV show “Island Hunters.” He says he receives hundreds of inquiries weekly. Very few materialize into actual showings. Frequently, the private island is just that—a hunk of rock in the water—and if there is a home, it needs a significant overhaul. “It’s not your typical real-estate purchase,” Mr. Krolow says.

Getting to a showing on an island isn’t always a straightforward process either. In some parts of the world, viewings can only happen in the spring and summer, due to weather, ice or other conditions.

Want An Island Home?

The private island properties are on the market



Mandalay Island, a private island in Stuart, Fla., features a home with three bedrooms and is listed for \$3.995 million with Debra Duvall of Water Pointe Realty Group. ROBERT DIECKMAN

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Mr. Krolow says most of the clients he sees want privacy, which means an island that is far enough from the mainland that they won't see lights from nearby towns, a distance that brings its own transport issues.

Building a new home on an island can be much more expensive than mainland construction, since workers and materials must be transported to the site. Mr. Krolow says island construction can cost twice as much as similar project on the mainland. Any environmental assessments can hold up the process by six months to a year. He urges potential owners to do their due diligence before buying, particularly if the island is in a country with which you are not familiar.

"How do the locals feel about foreigners owning islands? A lot of time it can be a very political issue," he says. "What's the infrastructure like on the mainland? Is there a hospital? Is there shopping? If you've got a boat, are you going to be able to service your boat on the mainland?"

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