



Powered by Clickability

Second homes: In St. Kitts and Nevis, beauty's unspoiled, and so is the economy

By Larry Olmsted, Special for USA TODAY

After more than 500 years of rich history, the Confederation of St. Kitts and Nevis is entering a new chapter as the hottest second-home destination in the Caribbean.

Discovered by Christopher Columbus, St. Kitts was home to the first French and British Caribbean colonies and is known as the region's "Mother Island." Always flush with sugar cane, it has remained relatively wealthy and undeveloped. Along with smaller Nevis, it gained independence in 1983. Now, the islands are trying to become independent from agriculture.

"We always had very high yields of sugar cane until two years ago, when the government ceased the industry and decided to focus on golf and eco-tourism. So this is a turning point in our history," says Brian Kassab, owner of the nation's largest real-estate company, Brian Kassab & Associates.

Most of the land is untouched, lush and tropical. It has rain forests, waterfalls, volcanic peaks and vast stretches of pristine beaches.

In selected residential development zones, buyers are exempt from the nation's 10% foreign ownership fee. The confederation is a tax haven with sophisticated banking, a stable government, very low real estate taxes (\$400 a year on a \$4.5 million house) and no income or rental taxes. A current plan offers expedited citizenship for foreigners who spend more than \$350,000.

Costs of living also are low. Maid service is just \$4 an hour, for example. The Eastern Caribbean dollar is fixed to the U.S. dollar, so U.S. currency never loses value.

Though a handful of large-scale luxury developments with hotels are the most visible residential offerings, there also are smaller, more affordable, self-contained beachfront condo "mini-resorts." On St. Kitts, Ocean's Edge (oceansedgestkits.com) has one-bedroom condos from \$350,000; on Nevis, Nelson Springs Beach Villas & Spas (nelsonsprings.com) offers two-bedroom condos from \$705,000.

"There are no foreclosures here, and it is rare to even see a for-sale sign," Kassab says. "At the same time, our prices are far lower than Barbados and St. Barts and other top Caribbean destinations."

A look at three St. Kitts and Nevis neighborhoods

•**Frigate Bay.** This development, which is exempt from the Alien Landholding License fee, is on the south-central coast of St. Kitts, directly across the narrow channel from Nevis. Residential options range from cottages to condos with access to shops, restaurants, hotels, a high-end golf course and other facilities. Most properties range from \$400,000 to \$1.5 million.

•**Christophe Harbour.** This 2,500-acre project (christopheharbor.com) occupies a peninsula on the southeastern coast of St. Kitts. "It has the island's very best beaches, half a dozen of them," says real estate agent Brian Kassab. The community will include a Mandarin Oriental Hotel and Tom Fazio golf course, now under construction, large marina, restaurants and shops. Currently, only home sites are for sale, from \$500,000 to \$3 million. Hotel

residences at the Mandarin soon will be offered from \$1 million to \$5 million.

•**Four Seasons Estates.** Open for nearly two decades, the Four Seasons hotel and community (fsestatesnevis.com) along 4-mile-long Pinney's Beach remains the top choice on Nevis. It includes a Robert Trent Jones, Jr. golf course widely ranked among the best in the Caribbean. Six neighborhoods contain 64 homes and seven under construction with a total of 100 planned. Prices range from about \$1.5 million to \$8 million. Homeowners have access to all hotel amenities, including spa, room service and sports facilities.

Find this article at:

http://www.usatoday.com/travel/destinations/secondhomes/2008-11-27-st-kitts-and-nevis_N.htm?csp=34

Check the box to include the list of links referenced in the article.

Copyright 2008 USA TODAY, a division of Gannett Co. Inc.