

ADVERTISING

Christie's takes DIY to new levels with customized private islands

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Christie's private island

By NANCY BUCKLEY

Christie's International Real Estate is a leader in a new initiative to build self-sufficient and eco-friendly private islands around the world for consumers looking for a unique residential opportunity.

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Amillarah Private Islands will allow guests to make their own self-sufficient island and determine its location. Brands often provide luxury services by adhering to the consumer's every wish, and Christie's, along with its partner Dutch Docklands, will be bringing both luxury real estate and customization to a new level with these islands.

"This partnership with Dutch Docklands fits in perfectly with our strategy," said Michael Sherman, vice president of corporate communications, [Christie's International Real Estate](#), New York.

DIY islands

Dutch Docklands is a leader in floating developments and will work with Christie's International Realty to create these private islands on bodies of water around the world.

Amillarah literally means private island in Maldivian, named because the first island will

be in the Maldives.



Amillarah Maldives

The 10 floating islands in a lagoon of the Maldives are the first ones created, and all have a private beach and pool. Currently there are also projects in Dubai, United Arab Emirates and Miami.

Consumers can customize the size, shape and style of their residence and pick its location. The environment is expected to be very minimally affected as each island is self-sufficient and will have a base that is built to last for more than 100 years and will create a new underwater habitat for sea life.

With Ocean Futures Society and oceanographer Jean-Michel Cousteau, the project will be monitored to make the homes free from environmental impact.

The designs will be led by architect Koen Olthuis, who takes inspiration from Dutch on-water residences.

Each island will also be designed to be safe from rising water levels.

Real Estate surge

Creating a floating residence creates an opportunity for certain areas to see an even greater luxury residence surge, especially with an increase interest in purchasing real estate among affluent consumers.

The 211,275 ultra-high-net-worth individuals collectively hold \$2.9 trillion worth of residential properties, according to a new report from Wealth-X and Sotheby's International Realty.

From 2013 to 2014, the value of these residential real estate assets grew 8 percent, and in 2014 7 percent of the world's wealth was made through real estate, up from 5 percent the previous year. Between the third quarter of 2013 to the same period in 2014, luxury residential real estate grew 2 percent faster than the entire real estate market ([see story](#)).

Also, focusing on sustainability is another trend in luxury real estate.

The Ritz-Carlton Hotel Co. brought its Reserve hotel philosophy 45 miles outside of Panama City to Pearl Island, where it will foster sustainable water, energy, waste and

transportation practices and permanently preserve 70 percent of the island's acreage.

The biologically replete island featured an 80-room resort, one- and two-story residential villas and branded residences. The sixth planned Reserve location was likely to appeal to luxury travelers who prefer to pursue exclusive experiences that keep the environment in mind ([see story](#)).

Unusual real estate options leaves the lasting impression of an one-of-a-kind experience that is very personal and private.

"Luxury real estate is a purchase of experience, lifestyle and passion—more akin to buying art," Mr. Sherman said. "Seasoned buyers are often interested in purchasing a trophy property in the right location. The opportunity to develop a spectacular residence on a private island is an extraordinary opportunity."

Final Take

Nancy Buckley, editorial assistant on Luxury Daily, New York

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