

SuperYachtWorld

The international magazine for superyachts of distinction



New World ORDER

Why *Big Fish* sets the standard for all new explorer yachts

THIS MONTH

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David V. Johnson

The developer of the Oil Nut Bay resort is a superyacht owner who doesn't find it hard to get some sea time: his Westport 130 is his office Paul Ashton



Most superyacht owners use their pride and joy to get away from it all. But for property developer David V.

Johnson, the driving force behind the Oil Nut Bay and Yacht Club Costa Smeralda developments on Virgin Gorda in the BVIs (see page 63), time spent on his Westport 130 *Resolute* is more than just R&R. "This is home! I spent years on the road, never sleeping on the same bed. I worked out that this year I've spent more nights on the boat than in any house I've ever owned! It's home and my office, too."

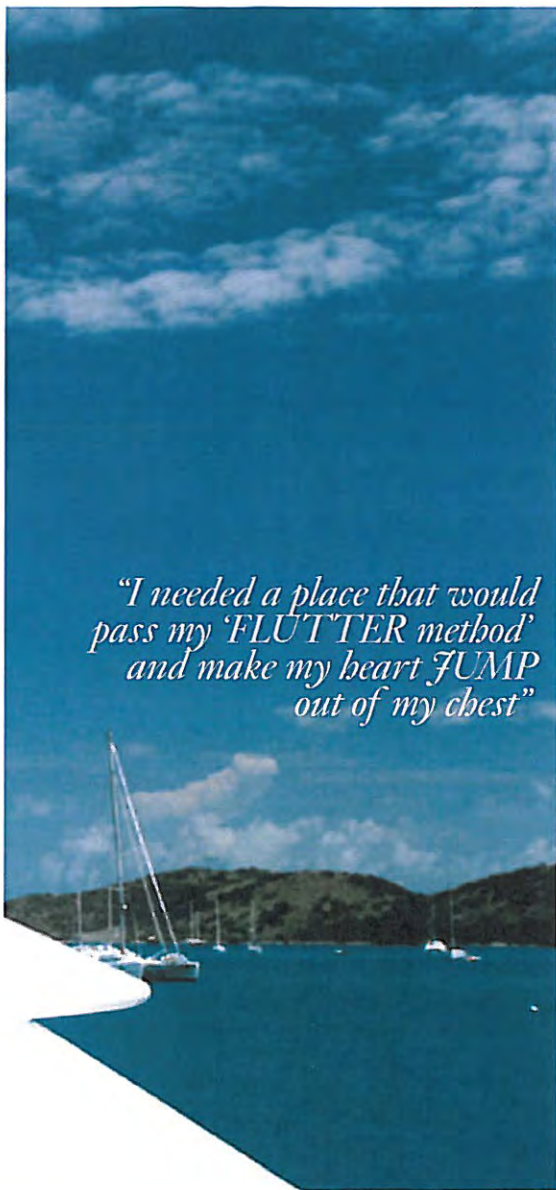
We're sat in *Resolute's* elegant and pristine sky lounge. The stewardess is bringing drinks and the yacht's entertainment systems are a button push away – it doesn't feel much like a place of work. "But this is very much my office, a high-intensity place, a production machine," says David. "My crew is my core company. I go to bed with a list of ten things that need googling or researching. When I get up in the morning the research has been done. The regular company is out there doing what they do every day, while my

executive operation is here." This is a very singular superyacht; there are skills you need aboard *Resolute* that they won't teach you at crew school. "My captain helped negotiate the telecoms and fibre-optic deal for Oil Nut Bay," David adds. "We're usually on a mooring ball, where everyone multitasks, where time is critical and I run the company on a Blackberry."

The prime reason for being on the mooring ball off Virgin Gorda is so that David can make sure that the Oil Nut Bay development is progressing well, and thus far the signs are very positive, with the first tranche of the 88 units sold. It's clear that this will become a major superyacht hub in the near future. So where, I ask David, did his inspiration for Oil Nut Bay come from?

Surprisingly, perhaps, the initial driver for taking on this type of immense project was a near-fatal swimming-pool accident that he suffered in 1978. It left him with a broken neck and temporary paralysis. Already a successful property mogul – "my goal had been to do 10 per cent of the housing in the United States!" – he faced a drastic reassessment of his lifeplan. "When you're laying there with bolt-screws in your head, God, money and friends get put in





"I needed a place that would pass my 'FLUTTER method' and make my heart JUMP out of my chest"



perspective real quick," he says. "My mission has changed to doing one-at-a-time, one-of-a-kind, generational family communities that enhance quality of life and are in harmony with nature. I don't do ten developments at once."

The first example of this was the massive Bay Harbor development on the shores of Lake Michigan, which David's company, Victor International, started work on in 1993, taking a mining-scarred landscape and transforming it into a thriving community with homes, a marina, resort hotels and golf courses: "It was the

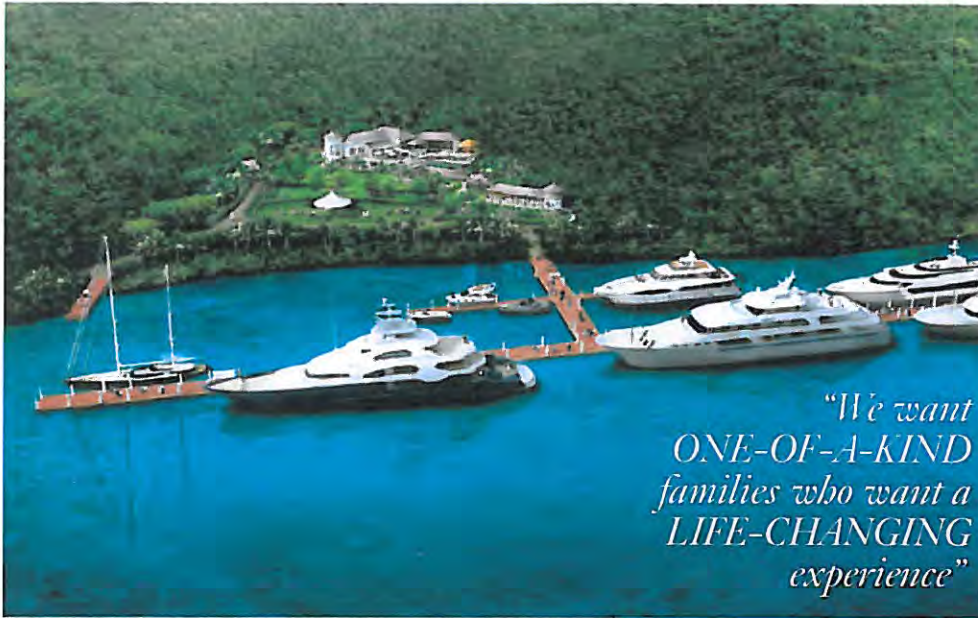
largest reclamation project in the United States. We converted it into a billion-dollar property. That was an awesome experience. Routine development didn't do it for me. Everything else after that was boring."

The gestation for Oil Nut Bay was long. "I went on a ten-year mission to find the perfect island in the perfect country to develop something like this. I visited 13 countries, including Cuba, where I met with Fidel Castro. But I continued to come back to the BVIs. We wanted a piece of property that had never been touched. I needed to find a place that would pass my 'flutter method' – a place that would make my heart jump out of my chest," says David.

Of course, the powers that be took some persuading at the scale of the project, and first discussions with the government of the BVIs started in 2004. A breakthrough came when Victor International bought the Biras Creek resort in 2006, spending north of \$3 million to restore it. "The premier of the country said it demonstrated our social responsibility because it was the first time anyone had promoted locals to senior management. That's kind of a mixed message – it's great we did it, but a shame that it had taken so long. In the end, this aspect of our development made the government more



Above left: David aboard *Resolute* – the perfect BVI living and working space.
Above: The Westport 130 is the latest in a long line of motor yachts that David has owned.
Left: David pilots a Hacker-Craft Gentleman's Racer at the Vintage Car & Boat Festival on Lake Michigan in 2008.



"We want ONE-OF-A-KIND families who want a LIFE-CHANGING experience"

and more comfortable," he says. Once again, *Resolute* came into her own: "I started living on her from November to May. There are very few real-estate executives who'll put that kind of time into the country."

One by one, the obstacles were cleared. A key recent innovation was to make it easier for non-residents to buy and sell property. "It took us two years' negotiation to change the buying process. Previously, if you owned a property here but weren't a BVI resident, you had to wait two years to sell. That kind of kills the market."

In a similar way to Porto Montenegro – Europe's superyacht-hub development – there is a real sense of social responsibility underpinning the business. Victor International promotes local talent, and when the company has to bring in craftsmen from overseas the agreement with the government means that training has to be given. "It's about sharing wisdom. One of our owners in Oil Nut Bay is in the fishing industry. He delivered a 38-page report to the government at their request about improving their fishing industry. That leaves the BVI a better place," he says.

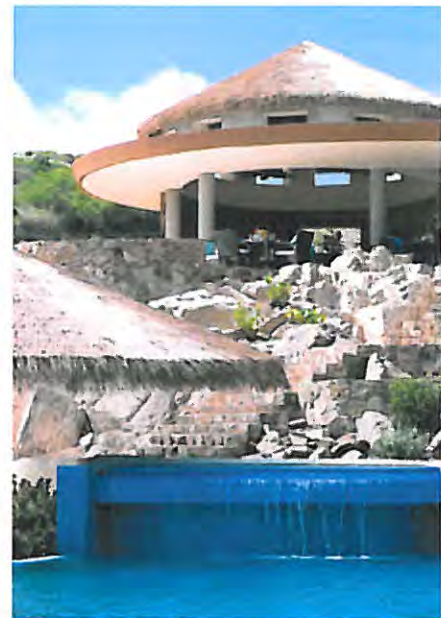


"We want to control the environment and the architecture around us. We are in harmony with nature and the property is low density with just one storey," he adds. Only electric vehicles are permitted in Oil Nut Bay and 50 per cent of the land remains open space. There's a scheme to teach children about local wildlife. The environmental stewarding is funded by 0.4 per cent of all resales – a figure that the company matches.

This aspect of the development has certainly struck a chord with David's near-neighbour on Necker Island Sir Richard Branson. "He's a great guy," says David. "We do fundraising events together and he comes over for dinner. He was watching the project closely at the beginning to make sure we had a proper eye on the environment but he's thrilled with what we're doing."

The development has progressed through some turbulent economic times, so has he felt the effects? "If we were 1,000 units I'd be scared to death! But we're 88 on 300 acres. In that 88 there are eight product types to suit different lifestyles. Of the nine beach slots and seven ridge villas, there's just four of each left. I'm not worried. We have no debt and we don't reduce prices. The capital is already in the ground so buyers are taking no chances. We're not looking for 500 condo buyers. We want one-of-a-kind families who want a life-changing experience."

Almost a decade on, Oil Nut Bay is now coming to fruition. Victor International is also developing the YCCS Virgin Gorda, in partnership with the Yacht Club Costa



Above left: How the Yacht Club Costa Smeralda Virgin Gorda will look on completion in the spring. Other images: The properties on offer at Oil Nut Bay – Beach Club (above); Jewel Box (left and below).

Smeralda, a short hop along the island from Oil Nut Bay. This new facility is capable of hosting yachts up to 100 metres, and it's this combination of destination, residential property and superyacht base that makes for something unique in the Caribbean.

The idea of creating a home for superyachts was a long-term dream for this life-long boater. It all started as a kid with a rowing boat on Lake Michigan. ("I was raised on the lakes – it's really the ocean without salt and sharks!") His first big boat was a 63ft Sea Ray, then a 75ft Sunseeker. "I was happy to skipper myself, but once I moved to Florida and the Keys it got a bit more serious. Screw up here and I might not come back! As my daughters got older they wanted to bring friends, so I built a 112 Westport, then along came *Resolute*," he says. He has cruised *Resolute* extensively – the Bahamas and Dominica, and as far north as the St Lawrence Seaway. His main onshore escape is horse riding: "I'm passionate about it. It has given me freedom of movement since my accident. I try to do it every day." To this end, he's had a stable established in Oil Nut Bay and horses brought in. He has one daughter in college, and another who is an in-house attorney with Victor International. His wife works for the company as a designer.

"The best thing about my job is that I get to live what I do. I meet the most interesting people and we become friends. I'm not building and leaving. I'm living it," says David. For a man who doesn't do routine developments, that is the perfect arrangement. As is, one suspects, an office overlooking a tropical sea a few steps from his master cabin – the superyacht owner getting the most from his yacht and at the same time the property developer who lives on-site. **SYW**

