

**COMMITTEE ON BUDGET, APPROPRIATIONS AND FINANCE**

**11/17/2025-HELD IN COMMITTEE**

**BILL NO. 36-0199**

**Thirty-Sixth Legislature of the Virgin Islands**

**October 27, 2025**

An act approving the lease agreement between the Government of the Virgin Islands, acting through the Commissioner of the Department of Property and Procurement, and Accent Property Management, LLC. for Parcel Nos. 123 and 129 Sub Base, South Side Quarter, St. Thomas, to develop the premises to operate, establish, and manage a slate of subtenants, pursuant to an approved development plan

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**PROPOSED BY:** Senator Milton E. Potter, by Request of the Governor

1        **WHEREAS**, on October 15, 2025, the Governor of the Virgin Islands approved the lease  
2        agreement between the Government of the Virgin Islands and Submarine Base Warehouse,  
3        LLC.;

4        **WHEREAS**, Accent Property Management, LLC., will be leasing: (1) Parcel No. 123  
5        Sub Base, South Side Quarter, St. Thomas consisting of 39,240 U.S. sq. ft. or 0.905 U.S. acres  
6        of land more or less, containing one building, other structures, and parking surfaces, zoned I-2  
7        (Industrial-Light), as shown on O.L.G. No. D9- 941-T71; and (2) 129 Sub Base, South Side  
8        Quarter, St. Thomas, consisting of 30,675 U.S. sq. ft. or 0.704 U.S. acres of land more or less,  
9        containing two buildings, other structures, and parking surfaces, zoned I-2 (Industrial-Light),  
10       as shown on O.L.G. No. D9- 953-T71, to develop the premises to operate, establish, and  
11       manage a slate of subtenants, pursuant to an approved development plan;

12       **WHEREAS**, the rent will be \$144,000 per annum, payable in equal monthly installments  
13       of \$12,000; and

**WHEREAS**, title 31 Virgin Islands Code, chapter 21, section 205, subsection (c) provides that in addition to the Governor's approval of any lease, the Legislature of the Virgin Islands must approve all leases exceeding a term of one year; Now, Therefore,

***Be it enacted by the Legislature of the Virgin Islands:***

5        **SECTION 1.** Pursuant to title 31 Virgin Islands Code, section 205, subsection (c), the  
6        Legislature of the Virgin Islands approves the lease agreement between the Government of the  
7        Virgin Islands, acting through the Commissioner of the Virgin Islands Department of Property  
8        and Procurement, and Accent Property Management, LLC., for (1) Parcel No. 123 Sub Base,  
9        South Side Quarter, St. Thomas consisting of 39,240 U.S. sq. ft. or 0.905 U.S. acres of land  
10      more or less, containing one building, other structures, and parking surfaces, zoned I-2  
11      (Industrial-Light), as shown on O.L.G. No. D9- 941-T71; and (2) 129 Sub Base, South Side  
12      Quarter, St. Thomas, consisting of 30,675 U.S. sq. ft. or 0.704 U.S. acres of land more or less,  
13      containing two buildings, other structures, and parking surfaces, zoned I-2 (Industrial-Light),  
14      as shown on O.L.G. No. D9- 953-T71, for \$144,000 per annum for an initial term of 30 years  
15      with an option to renew the lease for three additional terms of 10 years each, to develop the  
16      premises to operate, establish, and manage a slate of subtenants, pursuant to an approved  
17      development plan.

## **BILL SUMMARY**

19 This bill approves the lease agreement between the Government of the Virgin Islands  
20 and Accent Property Management, LLC., to develop the premises to operate, establish, and  
21 manage a slate of subtenants, pursuant to an approved development plan.

22 BR25-0887/October 23, 2025/PFA  
23 G36-037