

COMMITTEE ON BUDGET, APPROPRIATIONS AND FINANCE

11/17/2025-HELD IN COMMITTEE

BILL NO. 36-0205

Thirty-Sixth Legislature of the Virgin Islands

November 17, 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 Submarine Base Warehouse, LLC. for Parcel Nos. 12 and 12A Submarine Base (Crown Bay Fill), No. 6 Southside Quarter, St. Thomas, and 145 (Consolidated) (Crown Bay Fill) Submarine Base, No. 6 South Side Quarter, St. Thomas, for the purpose of bulk storage, establishing a slate of subtenants on the premises, parking, and other permitted purposes

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

1 **WHEREAS**, on July 25, 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**, Submarine Base Warehouse, LLC., will be leasing: (1) Parcel Nos. 12 and
5 12A Submarine Base (Crown Bay Fill), No. 6 Southside Quarter, St. Thomas consisting of a
6 combined 20,423 U.S. sq. ft. or 0.469 U.S. acre of land more or less, zoned “W-2” (Waterfront
7 Commercial Industrial), as shown on O.L.G. No.D9-9640-T022 and DPNR No. D9-4863-T90;
8 and (2) Parcel No. 145 (Consolidated) (Crown Bay Fill) Submarine Base, No. 6 South Side
9 Quarter, St. Thomas consisting of 39,756 U.S. sq. ft. or 0.91 U.S. acres or of improved land
10 more-or-less, zoned “W-2” (Waterfront Commercial Industrial), as shown on O.L.G. No. D9-8

1 146- T008, for the purpose of bulk storage, establishing a slate of subtenants on the premises,
2 parking, and other permitted purposes;

3 **WHEREAS**, the construction period lessee shall not owe rent for months one through
4 twelve of the lease agreement. Thereafter, the rent will be \$12,000 per annum, payable in equal
5 monthly installments of \$1,000; and

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

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

10 **SECTION 1.** Pursuant to title 31 Virgin Islands Code, section 205, subsection (c), the
11 Legislature of the Virgin Islands approves the lease agreement between the Government of the
12 Virgin Islands, acting through the Commissioner of the Virgin Islands Department of Property
13 and Procurement, and Submarine Base Warehouse, LLC., for: (1) Parcel Nos. 12 and 12A
14 Submarine Base (Crown Bay Fill), No. 6 Southside Quarter, St. Thomas consisting of a
15 combined 20,423 U.S. sq. ft. or 0.469 U.S. acre of land more or less, zoned "W-2" (Waterfront
16 Commercial Industrial), as shown on O.L.G. No.D9-9640-T022 and DPNR No. D9-4863-T90;
17 and (2) Parcel No. 145 (Consolidated) (Crown Bay Fill) Submarine Base, No. 6 South Side
18 Quarter, St. Thomas consisting of 39,756 U.S. sq. ft. or 0.91 U.S. acres or of improved land
19 more-or-less, zoned "W-2" (Waterfront Commercial Industrial), as shown on O.L.G. No. D9-
20 8 146- T008, for an initial construction period of twelve months with a monthly rent of \$0 and
21 thereafter an annual rent of \$12,000 for an initial term of thirty years with an option to renew
22 the lease for three additional terms of ten years each, for the purpose of bulk storage,
23 establishing a slate of subtenants on the premises, parking, and other permitted purposes.

BILL SUMMARY

2 This bill approves the lease agreement between the Government of the Virgin Islands
3 and Submarine Base Warehouse, LLC., for the purpose of bulk storage, establishing a slate of
4 subtenants on the premises, parking, and other permitted purposes.

5 BR25-0757/November 7, 2025/PFA
6 G36-025