

LEASE AGREEMENT

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GOVERNMENT OF THE VIRGIN ISLANDS
DEPARTMENT OF PROPERTY AND PROCUREMENT

And

DM HOSPITALITY, LLC

PREMISES:

- a) Parcel No. 2C Crystal Gade, Queen's Quarter, St. Thomas, U.S. Virgin Islands, consisting of a two (2) story building residing on 967 U.S. sq. ft. or 0.22 U.S. acre(s) of improved land more-or-less; and
- b) A portion of Parcel No. 3 Crystal Gade, Queen's Quarter, St. Thomas, U.S. Virgin Islands, consisting of a two (2) story building of 1,650 U.S. sq. ft. or 0.037 U.S. acre(s) of improved land more-or-less.



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LEASE AGREEMENT

THIS LEASE made this ____ day of _____, 20____, by and between the **GOVERNMENT OF THE VIRGIN ISLANDS**, acting through its Commissioner of the Department of Property and Procurement, (hereinafter "Lessor" or "Government") and **DM Hospitality, LLC** whose mailing address is P.O. Box 1386, St. Thomas, U.S. Virgin Islands 00804, (hereinafter "Lessee").

WITNESSETH:

In consideration of the mutual covenants and agreements herein set forth, it is hereby agreed:

ARTICLE I

PREMISES AND USE

1.01 Premises: The Lessor hereby leases to the Lessee and the Lessee hires and takes from the Lessor:

- a) Parcel No. 2C Crystal Gade, Queen's Quarter, St. Thomas, U.S. Virgin Islands, consisting of a two (2) story building residing on 967 U.S. sq. ft. or 0.22 U.S. acre(s) of improved land more-or-less (hereinafter "Premises A"); which is zoned P for "Public." The aforesaid Premises is shown on a Map Geo aerial image a copy of which is attached and made a part hereof as Exhibit "B"; and
- b) A portion of Parcel No. 3 Crystal Gade, Queen's Quarter, St. Thomas, U.S. Virgin Islands, consisting of a two (2) story building of 1,650 U.S. sq. ft. or 0.037 U.S. acre(s) of improved land more-or-less (hereinafter "Premises B"); which is zoned P for "Public." The aforesaid Premises is shown on a Measure Brief dated August 26, 1866, a copy of which is attached and made a part hereof as Exhibit "A," with further delineation of the Premises on a Map Geo aerial image as Exhibit "B," also made a part hereof.

Collectively, Premises A and B shall be referred to as "Premises."

1.02 Access: At all times throughout the term of the Lease, Lessee, and its employees, agents, and subcontractors, shall have non-exclusive twenty-four (24) hours per day, seven (7) days per week access for pedestrian easement, parking, and vehicular access for ingress and egress from the public road over the following parcels:

1. Parcel Nos. 2A, 2B, Crystal Gade, Queen's Quarter, St. Thomas, U.S. Virgin Islands; and
2. A portion of Parcel No. 3 Crystal Gade, Queen's Quarter, St. Thomas, U.S. Virgin Islands; and
3. A portion of Parcel 2b Commandant Gade, Queen's Quarter, St. Thomas, U.S. Virgin Islands.

LESSEE'S INITIALS

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Delineated on (Exhibit "C") from an open and improved public road to the Premises, for the purpose of ingress and egress unto the Premises, Lessor grants to Lessee easements for such access.

- 1.03 Use: The Lessee shall use the hereby Premises to operate a food and beverage management company with a bakery and deli, jewelry business management company and other related purposes. Said use is contingent on the Lessee obtaining and maintaining the required permits, licenses, and any required rezoning of the Premises to a zoning designation compatible to the operation of same, as required in Paragraph 10.17.

ARTICLE II

TERM

- 2.01 Initial Term: The term of this Lease shall be for a period of thirty (30) years ("Initial Term") commencing on the first (1st) day of the month following approval by the Legislature of the Virgin Islands ("Commencement Date").
- 2.02 Options: If Lessee is not in default in the performance of any material condition of this Lease at the expiration of the Initial Term, Lessee shall have the option to renew this Lease for two (2) additional terms of ten (10) years each (each a "Renewal Term") at the rent provided for in Paragraph 3.03 hereof by giving written notice of such renewal at least thirty (30) days prior to the expiration of the Initial Term in the case of the first (1st) renewal or at least thirty (30) days prior to the expiration of the Renewal Term in the case of the second renewal.
- 2.03 Failure to Give Possession: The Lessor shall not be liable for failure to give possession of the Premises upon the Commencement Date by reason of the fact that the Premises are not ready for occupancy, or due to prior lessee wrongfully holding over or any other person wrongfully in possession of the Premises; in such event, the rent shall not commence until possession is given or is available, but the term herein granted shall not be extended.
- 2.04 Holding Over: If Lessee remains in possession of the Premises after expiration of the term hereof, without Lessor's express consent and without any distinct agreement between Lessor and Lessee, Lessee shall become a month-to-month Lessee, and there shall be no renewal of this Lease by operation of law. During the period of any such holding over, all provisions of this Lease shall be and remain in effect except the rent provisions. The rent during this hold-over period shall be two hundred percent (200%) of the rent payable for the last calendar month of the term of this Lease, including renewals or extensions. The inclusion of the preceding sentence in this Lease shall not be construed as Lessor's consent for Lessee to hold-over.

LESSEE'S INITIALS



ARTICLE III

RENT

- 3.01 Annual Rent: The Lessee shall pay to the Lessor an Annual Rent of **Twelve Thousand Dollars and Zero Cents (\$12,000.00)** payable at **One Thousand Dollars and Zero Cents (\$1,000.00)** in equal monthly installments during the term of this Lease. The Annual Rent shall commence on the first (1st) day of the month after the expiration of the Stabilization Period Rent in the one hundred and twentieth (120th) month. Payment of Annual Rent shall be made in equal monthly installments in advance on the first (1st) day of every month during the term thereof, without any previous demand by Lessor, provided, however, if possession of the Premises is granted to the Lessee at a date after the first (1st) day of the month, then in such event, the rent for such first (1st) month shall be prorated.

The Annual Rent and Construction & Stabilization Period Rent shall be paid at Lessor's office at 8201 Subbase Suite 4, St. Thomas, Virgin Islands, 00802, together with any other sum due as additional rent as provided herein.

- 3.02 Construction & Stabilization Period Rent: Lessee shall be required to pay reduced rent during the Construction Period of thirty-six (36) months, the Construction Period is hereinafter defined in Paragraph 4.01, and Lessee shall be required to make reduced rent payments as follows:

A. Construction Period Rent:

- i. Lessee shall be required to pay **One Hundred Dollars and Zero Cents (\$100.00)** per month, for months one through twelve (1-12) of this Lease.
- ii. Lessee shall be required to pay **Three Hundred Dollars and Zero Cents (\$300.00)** per month, for months thirteen through thirty-six (13-36) of this Lease.

The Construction Period Rent will not be available or extended beyond the Construction Period of thirty-six (36) months. Should all the improvements stated in Paragraph 4.01 be completed prior to the time allotted for the Construction Period, the Annual Rent in Paragraph 3.02.B will commence in the month immediately following the completion of the Improvements.

B. Stabilization Period Rent:

- i. Lessee shall be required to pay **Six Hundred Dollars and Zero Cents (\$600.00)** per month, beginning in month thirty-seven (37), or earlier as outlined in Paragraph 3.02.A, through month one hundred twenty (120) of this Lease.

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The Stabilization Period Rent will not be available or extended beyond the Stabilization Period ending in the one hundred and twentieth month under the Initial Term.

- 3.03 Readjustment of Rent: The rent payable under this Lease shall be adjusted after the first (1st) ten (10) years of the Initial Term, and every year thereafter, including any Renewal Term, in accordance with the increase of the Consumer Price Index ("CPI") as established by the U.S. Department of Labor, Bureau of Labor Statistics for "All Items, All Urban Consumers (1967-100%)" as follows, provided, however, no adjustments in rent for any year shall be increased more than three percent (3%) over any preceding year.
- i. The CPI as of the first (1st) month of the eleventh (11th) year and as of the first (1st) month of each subsequent Lease year shall be the base price index and the CPI as of the month immediately preceding the first (1st) month of any Lease year after the first (1st) Lease year of the Term shall be the current price index.
 - ii. The current price index shall be divided by the base price index, and the quotient thereof shall be multiplied by the annual rent of the prior year.
 - iii. The resulting product shall be the annual base rent for the current year.
 - iv. At the end of the first (1st) year or first ten years of the Initial Term and every year thereafter of this Lease, the base rent shall be adjusted in the same manner, using the index for the month preceding the first month of each Lease year of the Lease Term for the current price index.

In no event shall any rent determined in the above manner be reduced below the annual rent of **Twelve Thousand Dollars and Zero Cents (\$12,000.00)**.

- 3.04 Late Payment Charges: Lessee acknowledges that late payment by Lessee to Government of rent and all other charges provided for under this Lease will cause Government to incur costs not contemplated by this Lease, the exact amount of such costs includes without limitation, processing, and accounting charges. Therefore, if any installment of rent or any other charge due from Lessee is not received by Government within ten (10) days of the due date, Lessee shall pay to Government **an additional ten percent (10%) of the amount owed for monthly rent or any other charges, including but not limited to repair costs and attorney's fees, as a late charge.**

The parties agree that this late charge represents a fair and reasonable estimate of the costs that the Government will incur by reason of the late payment by Lessee. Acceptance of any late charge shall not constitute a waiver of Lessee's default with respect to the overdue amount, nor prevent Government from exercising any of the other rights and remedies available to Government.

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ARTICLE IV

IMPROVEMENTS

- 4.01 Improvements: As a part of the consideration for this agreement, the Lessee shall make at its own cost and expense the following Improvements (the "Improvements") owned by Lessee at an estimated cost of **Two Hundred Fifty Thousand Dollars and Zero Cents (\$250,000.00)** which is hereby approved by the Commissioner of Property and Procurement. The Lessee shall be responsible for ensuring that all Improvements are completed in accordance with applicable laws, codes, and regulations, and that all necessary permits and approvals are obtained. Improvements to be made to the Premises are as follows:

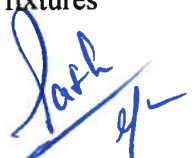
LIST OF IMPROVEMENTS

- 1) Obtain all required permits and specifically approval of the Historic Preservation Committee (if required);
- 2) Repair or renovate the building as needed, interior, electrical, plumbing, HVAC and mechanical systems as needed; and
- 3) Install an emergency backup generator, security lighting and cameras.

The Improvements shall be completed no later than thirty-six (36) months from the Commencement Date of this Lease ("Construction Period").

Lessee agrees to keep the said Premises and appurtenances as repaired, in a clean, sightly, and tenantable condition, and to return said Premises to Lessor upon the expiration or other termination of this Lease, in as good condition as it was since the last repairs were made, less reasonable wear and tear from intervening use.

- 4.02 Title to Improvements: At the conclusion of this Lease or if renewed, any renewal, title to any structure or improvement by Lessee which is attached to the realty shall vest in the Lessor. Furniture or other personal items, if not removed from the Premises prior to termination shall become the property of the Lessor.
- 4.03 Location and Improvements: The above-mentioned improvements are located at Parcel No. 2C Crystal Gade, and a portion of Parcel No. 3 Crystal Gade, Queen's Quarter, St. Thomas, U.S. Virgin Islands.
- 4.04 Real Property Tax: Upon the completion of any improvements constructed on the Premises, Lessee shall notify Lessor, who shall notify the Tax Assessor for the purpose of making an assessment of the value of the improvements. Lessee hereby agrees to pay any and all taxes, assessments, and other charges of any description levied or assessed during the term of this Lease by the Office of the Lieutenant Governor, Tax Assessor, on or against any improvements constructed by Lessee or other equipment or fixtures



installed by Lessee on the Premises. Assessments shall only apply to those improvements owned by Lessee during the term of this Lease.

- 4.05 Repairs by Lessee: Lessee shall at its own cost and expense, make all repairs, structural or otherwise, to the interior and exterior of said Premises. "Repairs," as used herein, shall mean all repairs, replacements, renewals, alterations, additions, improvements, and betterment. The provisions of this Paragraph shall not apply in the case of damage or destruction by fire or other insured casualty or by eminent domain, in which event the obligations of the Lessor and Lessee shall be controlled as hereinafter provided.
- 4.06 Failure of Lessee to Repair: In the event the Lessee, after it shall have been given a twenty (20) day notice (except in a case of emergency in which event reasonable notice under the circumstances shall be sufficient), refuses and neglects to make any repair for which it is responsible, or if repair is necessitated by reason of the Lessee's negligent acts or omissions, then the Lessor may make such repairs. Lessor shall not be responsible for any loss, inconvenience, or damage resulting to Lessee because of Lessor's repair. The cost of such repairs by the Lessor, together with interest at the rate provided in Paragraph 3.04, shall be paid by the Lessee as additional rent.
- 4.07 Excavation and Sorting: If any excavation shall be made or contemplated to be made for building or other purposes upon property or streets adjacent to or nearby the Premises, Lessee either:
- shall afford to the person or persons causing or authorized to cause such excavation the right to enter upon the Premises for the purpose of doing such work as such person or persons shall consider to be necessary to preserve any of the walls or structures of the improvements on the Premises from injury or damage and support the same by the proper foundation, or
 - shall, at the expense of the person or persons causing or authorized to cause such excavation, do or cause to be done all such work as may be necessary to preserve any of the walls or structures of the improvements on the Premises from injury or damages and to support the same by proper foundations.

Lessee shall not by reason of any such excavation or work, have any claim against Lessor for damages or indemnity or for suspension, diminution, abatement, or reduction of rent under this Lease.

ARTICLE V

MECHANIC'S LIEN

- 5.01 Mechanic's Lien: Nothing contained in this Lease shall be deemed, construed, or interpreted to imply any consent or agreement on the part of Lessor to subject Lessor's interest or estate to any liability under any mechanic's lien. Should any notice of

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intention to file a lien under Title 28, Chapter 12 of the Virgin Islands Code or any mechanics or other lien be filed against the property of the Lessor, for any work, labor, services, or materials performed at or furnished to the Premises for or on behalf of the Lessee or anyone holding any part of the Premises through or under Lessee, Lessee shall cause the same to be canceled and discharged of record by payment, bond or order of a court of competent jurisdiction within thirty (30) days after notice by Lessor to Lessee. If Lessee fails to discharge said lien, then the Lessee shall forthwith reimburse the Lessor the total expenses incurred by the Lessor in discharging the said lien, as additional rent hereunder.

ARTICLE VI

INSURANCE AND INDEMNITY

- 6.01 Liability Insurance: Lessee shall, during the term thereof, keep in full force and effect a policy of public liability and property damage insurance in which the limits of public liability shall be no less than One Million Dollars (\$1,000,000.00) property damage, One Million Dollars (\$1,000,000.00) for one (1) person injured or killed and One Million Dollars (\$1,000,000.00) for any number of persons injured or killed in any one accident. All of said insurance shall be in a form satisfactory to Lessor and shall provide that it shall not be subject to cancellation, termination, or change, except after thirty (30) days prior written notice to Lessor, Lessee shall furnish Lessor, or Lessor's designee, with a certificate of insurance evidencing the coverage required hereunder on the day Lessee commences occupancy or work in or about the premises herein leased. All such policies shall name the Lessor as additional insured for the full insured amount.
- 6.02 Indemnity: Lessee agrees to indemnify and hold Lessor harmless from and against any and all claims and demands (unless resulting from the negligence of the Lessor, its agents, contractors, servants, or employees) for or in connection with, any accident, injury or damage whatsoever caused to any person or property arising, directly or indirectly, out of the business conducted on the Premises leased herein or occurring in, on or about said Premises or any adjacent area under the control of the Lessee or arising directly or indirectly, from any act or omission of Lessee or subtenant or their respective servants, agents, employees, or contractors, and from and against any and all costs, expenses, and liabilities incurred in connection with any such claim or proceeding brought thereon.
- 6.03 Non-Liability: Lessor shall not be responsible or liable to Lessee for any loss or damage that may be occasioned by the acts or omissions of persons occupying any property adjacent to or adjoining the Premises, or any part thereof, or for any loss or damage resulting to Lessee or its Premises from water, gas, steam, fire, or the bursting, stoppage, or leaking of pipes, provided such loss or damage is not occasioned by the negligence of Lessor or its agents, contractors, or employees.

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- 6.04 Fire and Extended Coverage by Lessee: Lessee shall keep all buildings on the Premises insured against loss or damage by fire, windstorm, and earthquake with the usually extended coverage endorsements, in amounts not less than eighty percent (80%) of the full insurable value thereof, above foundation walls. A copy of all insurance policies shall be delivered to the Lessor within twenty (20) days of the Commencement Date of this Lease. All policies shall name the Lessor as the loss payee.

ARTICLE VII

ENTRY BY LESSOR

- 7.01 Access to Premises: Lessor or Lessor's agents shall have the right to enter upon the Premises at all reasonable times to examine the same and to show them to prospective purchasers, lenders, or lessees.
- 7.02 Easement for Pipes and Water Storage Tank Facility: Lessee shall permit Lessor or its designees to erect, use, maintain, and repair pipes, water storage tank facility, cables, and wires, on or through the Premises as and to the extent that Lessor may or hereafter deem to be necessary or appropriate.

All such work shall be done, so far as practicable, in such manner as to avoid interference with Lessee's use of the Premises.

ARTICLE VIII

CONDEMNATION

- 8.01 Notice of Condemnation: The party receiving any notice of the kind specified below which involves the Premises shall promptly give the other party notice of the receipt, contents, and date of the notice received, which shall include:
- a. Notice of Intent of Taking.
 - b. Service of any legal process relating to condemnation of the Premises for improvements.
 - c. Notice in connection with any proceedings or negotiations with respect to such a condemnation.
- 8.02 Rights of Lessor and Lessee: Lessor and Lessee shall each have the right to represent its respective interest in each proceeding or negotiation with respect to a taking or intended taking and to make full proof of its claims. No agreement, settlement, sale, or transfer to or with the condemning authority shall be made without the consent of both parties. Lessor and Lessee each agree to execute and deliver to the other any instrument that may be required by the provisions of this Lease relating to the condemnation.

LESSEE'S INITIALS

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- 8.03 Taking of Leasehold: Upon the total taking, Lessee's obligation to pay rent and other charges hereunder shall terminate on the date of taking, or possession is given, whichever is earlier, but Lessee's interest in the leasehold shall continue until the taking is completed by deed, contract, or final order of condemnation.
- 8.04 Total Taking: Upon a total taking, all sums, including damages and interest awarded for the fee, leasehold, or both shall be distributed and disbursed as Lessor and Lessee may agree, or in the absence thereof, in accordance with the laws of the Virgin Islands.
- 8.05 Partial Taking: Upon a partial taking, all sums, including damages and interest awarded for the fee, leasehold, or both, shall be distributed and disbursed to Lessor and Lessee as they may agree or, in the absence thereof, in accordance with the laws of the Virgin Islands. Upon a partial taking Lessee shall have the option of terminating this Lease upon thirty (30) days' notice to Lessor.

ARTICLE IX

CANCELLATION, TERMINATION, ASSIGNMENT, AND TRANSFERS

- 9.01 Cancellation: This Lease shall be subject to cancellation by Lessor in the event Lessee shall:
- A. Be in arrears in the payment of the whole or any part of the amount agreed upon hereunder for a period of forty-five (45) days after the Lessor has notified the Lessee in writing that payment was not received when due.
 - B. File in court a petition in bankruptcy or insolvency or for the appointment of a receiver or trustee for all or a portion of Lessee's property.
 - C. Make any general assignment for the benefit of creditors.
 - D. Abandon the Premises by not occupying the Premises for a period of ninety (90) days without notice to the Lessor and failing to pay rent during that ninety (90) day period.
 - E. Default in performance of any of the covenants and conditions required herein (except rent payments) to be kept and performed by Lessee, and such default continues for a period of forty-five (45) days after receipt of written notice from Lessor to cure such default unless, during such forty-five (45) day period, Lessee shall commence and thereafter diligently perform such action as may be reasonably necessary to cure such default. If default by Lessee in the performance of its obligations hereunder is precipitated in whole or in part by activities for which Lessor is solely responsible, the period herein established to commence a cure for

LESSEE'S INITIALS

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the said default will be extended for a reasonable period to account for the effect of Lessor's activities.

- F. Be adjudged bankrupt in involuntary bankruptcy proceedings.
- G. Be made a party of any receivership proceeding in which a receiver is appointed for the Premises or affairs of Lessee where such receivership is not vacated within sixty (60) days after the appointment of such receiver.
- H. Fail to pay the outstanding assessed real property taxes for two (2) years on improvements Lessee constructed upon the Premises.

In any of the aforesaid events, Lessor may take immediate possession of the Premises and remove Lessee's effects, to the extent permitted by law, without being deemed guilty of trespassing.

Failure of Lessor to declare this Lease terminated upon the default of Lessee for any of the reasons set out shall not operate to bar or destroy the right of Lessor to cancel this Lease by reason of any subsequent violation of the terms of this Lease.

9.02 Termination: This Lease shall terminate at the end of the Lease term or last exercised Renewal Term.

9.03 Repossessing and Re-letting: In the event of default by Lessee hereunder, which shall remain uncured after the required notices have been given pursuant to this Lease and for such time as provided herein, Lessor may at once thereafter, or at any time subsequent during the existence of such breach or default:

- A. Enter into and upon the Premises or any part thereon and repossess the same, expelling therefrom Lessee and all personal property of Lessee (which property may be removed and stored at the cost of and for the account of Lessee), to the extent permitted by law.
- B. Either cancel this Lease by notice or, without canceling this Lease, re-let the Premises or any part thereof upon such terms and conditions as shall appear advisable to Lessor. If Lessor shall proceed to re-let the Premises during any month or part thereof, at less than the rent due and owing from Lessee during such month or part thereof under the terms of this Lease, Lessee shall pay such deficiency to Lessor upon calculation thereof, provided Lessor has exercised good faith in the terms and conditions of re-letting. Payment of any such deficiencies shall be made monthly within ten (10) days after receipt of the deficiency notice.

If any suit or action is brought by Lessor against the Lessee to enforce any of the provisions of this Lease, the Lessor shall be entitled to collect reasonable costs and attorney's fees in the action or proceeding.

- 9.04 Assignment and Transfer: Lessee will not assign or transfer this Lease or any interest therein, without the prior written consent of Lessor, which shall not be unreasonably withheld. Any consent of any assignment shall not be deemed consent to any subsequent assignment.
- 9.05 Subleasing: Lessee shall not sublet the Premises in whole or in part without Lessor's advance written consent. Lessor's consent does not release Lessee from any of its obligations under this lease. In the event that the Lessor consents to sublease the Premises or any part thereof, the Lessee shall pay to the Lessor an additional amount equal to thirty percent (30%) monthly of such subleasing income as additional rent. This additional rent shall be due and payable on the next rent day after such subletting rent becomes due from the subtenant.

ARTICLE X

GENERAL TERMS AND CONDITIONS

- 10.01 Notices: All notices provided to be given under this Lease shall be given by certified or registered mail, return receipt requested, postage fully prepaid, addressed to the proper party at:

LESSOR: Department of Property and Procurement
8201 Subbase, Suite 4
St. Thomas, Virgin Islands, 00802

LESSEE: DM Hospitality, LLC
P.O. Box 1386
St. Thomas, Virgin Islands, 00804

The address of either party may be changed from time to time by giving written notice to that effect.

- 10.02 Non-discrimination: Lessee, in exercising any of the rights or privileges granted by this Lease, shall not, on the grounds of race, color, creed, sex, or national origin, discriminate or permit discrimination against any person.
- 10.03 Officials not to Benefit: No member of the U.S. Congress or the Territorial Legislature, no official or officer of the United States or the Virgin Islands Government, or any of their instrumentalities shall be admitted to any share of this Lease or any benefit of value that may arise therefrom.
- 10.04 Agreement made in the Virgin Islands: The laws of the U.S. Virgin Islands shall govern the validity, performance, and enforcement of this Lease.
- 10.05 Counterparts: This document is executed in one part, which shall be deemed an original.

- 10.06 Cumulative Rights and Remedies: All rights and remedies of Lessor here enumerated shall be cumulative, and none shall exclude any other right or remedy allowed by law. Likewise, the exercise by Lessor of any remedy provided for herein or allowed by law shall not be to the exclusion of any other remedy.
- 10.07 Interpretation: Words of gender used in this Lease shall be held to include the singular, plural, and vice versa unless the context otherwise requires.
- 10.08 Agreement Made in Writing: This Lease contains all agreements and conditions made between the parties hereto and may not be modified orally or in any manner other than by agreement in writing signed by the parties hereto or their respective successors in interest.
- 10.09 Paragraph Headings: The table of contents of this Lease and the captions of the various articles and paragraphs of this Lease are for convenience and ease of reference only and do not affect the scope, content, or intent of this Lease or any part or parts of this Lease.
- 10.10 Invalidity or Illegality of Provisions: The invalidity or illegality of any provisions shall not affect the remainder of this Lease.
- 10.11 Successors and Assigns: All terms, provisions, covenants, and conditions of this Lease shall inure to the benefit of and be binding upon Lessor and Lessee and their successor and assigns.
- 10.12 Broker: Lessee covenants, warrants, and represents that there was no broker instrumental in consummating this Lease and that no conversations or prior negotiations were had with any broker concerning the renting of the Premises. Lessee agrees to hold harmless Lessor against any claims for brokerage commission arising out of any conversation or negotiation had by Lessee with any broker.
- 10.13 Approvals Required: This Lease will not become effective unless approved by the Governor and the Legislature of the Virgin Islands.
- 10.14 Entire Agreement: This Lease constitutes the entire agreement of the Parties relating to the subject matter addressed herein. This Lease supersedes all prior communications or agreements between the Parties with respect to the subject matter herein, whether written or oral.
- 10.15 Conflict of Interest: Lessee covenants that it has no interest and will not acquire any interest, direct or indirect, which would conflict in any manner or degree with the performance of its obligations under this Lease.

a. Lessee further covenants that it is:

LESSEE'S INITIALS

Jash
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1. not a territorial officer or employee (i.e., the Governor, Lieutenant Governor, member of the Legislature, or any other elected territorial official; or an officer or employee of the Legislative, Executive, or Judicial branch of the Government or any agency, board, commission, or independent instrumentality of the Government, whether compensated on a salary, fee, or contractual basis); or
2. a territorial officer or employee and, as such, has:
 - i. familiarized itself with the provisions of Title 3 Chapter 37, Virgin Islands Code, pertaining to conflicts of interest, including the penalties provisions set forth in Section 1108 thereof;
 - ii. not made, negotiated, or influenced this contract, in its official capacity; and
 - iii. no financial interest in the contract as that term is defined in Section 1101 of said Code chapter.

10.16 Rights of Holder of the Leasehold Mortgage: Notwithstanding anything to the contrary herein contained, Lessor agrees that in the event that Lessee secures a leasehold mortgage and thereafter defaults in the performance, of any of the terms and conditions of this Lease, Lessor will give notice of such default to any holder of the leasehold mortgage (where Lessor has been notified of the identity of the leasehold mortgagee) and a like notice of the default to the Lessee. The Lessee or the holder of the leasehold mortgage shall have the right to remedy any such default within a period of forty-five (45) days from the date the notice is mailed by registered or certified mail, return receipt requested, to the holder of the leasehold mortgage and the Lessee.

In every case where the holder of the leasehold mortgage elects to acquire possession of the Premises or to foreclose the leasehold mortgage, such holder shall, prior to the acquiring possession or the foreclosing of the leasehold mortgage, (i) give Lessor the right of first refusal to purchase and assume Lessee's leasehold mortgage interest and obligation, or (ii) to provide a purchaser for Lessee's leasehold mortgage interest and obligation. The Lessor shall exercise the rights herein set out within one hundred twenty (120) days from the date the Lessor is notified by the holder of the leasehold mortgage that these rights may be exercised.

In the event that this Lease is terminated, Lessor may enter into a new lease of the Premises with the holder of the leasehold mortgage, or its designee, within thirty (30) days after receipt of such request, which new lease will be effective as of the date of such termination of this Lease and shall run for the remainder of the same term, and subject to the same covenants, conditions, and agreements; provided that the holder of the leasehold mortgage, or its designee, (i) contemporaneously with the delivery of the such request, pay to the Lessor all the installments of basic rent and all other items of

LESSEE'S INITIALS 

additional rent which would have been due for the Lessee had the Lease not been terminated and (ii) all sums due from the date of termination to the date of execution of the new lease.

- 10.17 Compliance with Laws: Lessee shall comply with all laws and regulations of the U.S. Government and the Government of the Virgin Islands, including but not limited to zoning, Coastal Zone Management (CZM), building codes, environmental, and American Disabilities Act (ADA). The Lessee shall obtain all licenses, permits, and any required re-zoning of the Premises and to do business in the Virgin Islands as required.
- 10.18 Waiver: Waiver by Lessor of any breach of any term, condition, or covenant of this Lease shall not be deemed to be a waiver of any subsequent breach of the same or any other terms, conditions, or covenants of this Lease. No delay or omission to exercise any right or power hereunder shall impair any right or power of the Lessor; every right and remedy conferred under this Lease may be exercised from time to time and as often as may be deemed expedient by the holder of such right or remedy.
- 10.19 Enforcement of Lease Terms: Waiver by either party of any breach of any term condition or covenant of this Lease, during the term of this Lease, shall not be deemed to be a waiver of any subsequent breach of the same or any term, condition, or covenant of this Lease. No delay or omission to exercise any right or power shall be construed to be a waiver of any such right or power, and every right and remedy conferred under this Lease may be exercised from time to time and as often as may be deemed expedient by the holder of such right or remedy.

[INTENTIONALLY LEFT BLANK – SIGNATURES FOLLOW]

LESSEE'S INITIALS



IN WITNESS WHEREOF, the parties herein have hereunto set their hands and seals on the day and year first above written.

WITNESSES:

LESSEE:
DM Hospitality, LLC

Anita Wadhvani

(Print)

A. Wadhvani

(Sign)

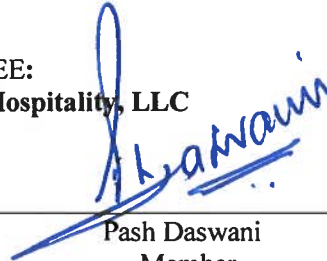
Edling Castellanos

(Print)

Edling Castellanos

(Sign)

BY: _____


Pash Daswani
Member

ACKNOWLEDGEMENT

Territory of the Virgin Islands)
District of St. Thomas/St. John) ss:

Before me personally appeared Pash Daswani, Member of DM Hospitality, LLC, to me well known, or proved to me through satisfactory evidence to be the individual(s) described in and who executed the foregoing instrument for the purposes therein contained.

WITNESS my hand on this 29 day of October A.D. 2025

Notary Public

Laura Lee Berry
Notary Public
NP-649-23
My Commission Expires: April 8, 2027
St. Thomas/St. John, U.S. Virgin Islands

IN WITNESS WHEREOF, the parties herein have hereunto set their hands and seals on the day and year first above written.

WITNESSES:

LESSEE:

DM Hospitality, LLC

Anita Wadhvani

(Print)

A Wadhvani

(Sign)

Ediliny Castellanos

(Print)

Ediliny Castellanos

(Sign)

BY: _____



Gireh Mirpuri
Member

ACKNOWLEDGEMENT

Territory of the Virgin Islands)
District of St. Thomas/St. John) ss:

Before me personally appeared Gireh Mirpuri, Member of DM Hospitality, LLC, to me well known, or proved to me through satisfactory evidence to be the individual(s) described in and who executed the foregoing instrument for the purposes therein contained.

WITNESS my hand on this 29 day of October, A.D. 2025


Notary Public


Laura Lee Berry
Notary Public
NP-649-83

My Commission Expires: April 8, 2027
St. Thomas/St. John, U.S. Virgin Islands

GOVERNMENT OF THE VIRGIN ISLANDS

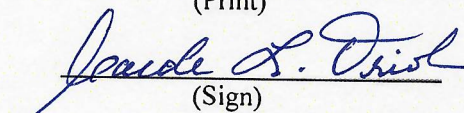
WITNESSES:

BY: 

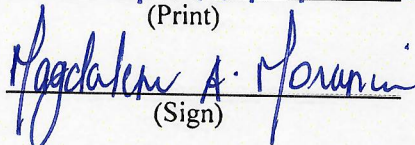
Lisa M. Alejandro, Commissioner
Department of Property and Procurement

Date: 12/2/2025

CAROLE L. ORIOLE
(Print)


(Sign)

MAGDALENE A. MORANUE
(Print)


(Sign)

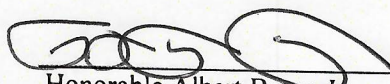
APPROVED AS TO LEGAL SUFFICIENCY
Gordon C. Rhea, Esq., Attorney General

BY: 

Assistant Attorney General

Date: 12/11/25

APPROVED



Honorable Albert Bryan Jr.
Governor of the U.S. Virgin Islands

Date: 12/17/25

APPROVED

Honorable Milton E. Potter
President of the 36th Legislature of the U.S. Virgin Islands

Date: _____

EXHIBIT A

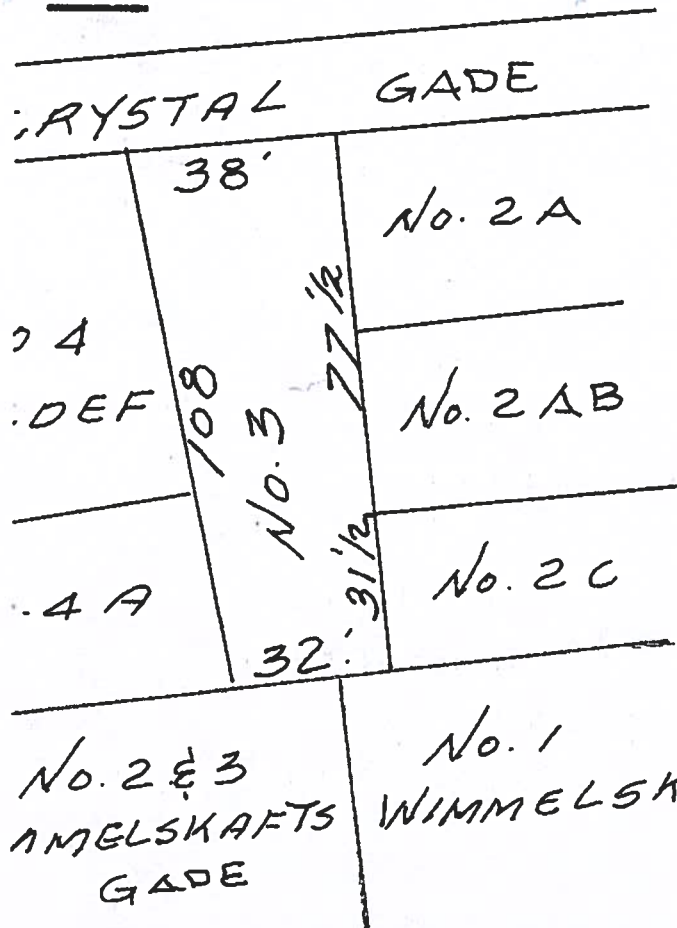
MEASURE-BRIEF

For the Property No. 3... CRYSTAL... GADE
 QUEEN'S
 Quarter in the town of Charlotte Amalie
 on the Island of St. Thomas, Virgin Islands of U.S.A.

THIS IS TO CERTIFY that the above-mentioned lot according to the Surveyor's Records for the
 Town of Charlotte Amalie, Book Folio Survey of Aug. 26, 1866
 has the following boundaries:
 to the north 38..... feet towards ..Crystal Gade;.....
 " " south 32..... " " Nos. 1, 2 & 3. Wimmelskafts Gade;.....
 " " east $77-1/2 + 31-1/2$ " Nos. 2A, 2AB & 2C. Crystal Gade;.....
 109
 " " west 108..... " " Nos. 4BCDEF. & 4A. Crystal Gade.....
 The area is about .. 3797..... square feet Danish Measurements.

The Office of the Commissioner of Public Works—St. Thomas, V.I. April 3, 1974

PLAN



Public Surveyor

ATTEST:

It is hereby certified that the above
 mentioned property, which according to

 belongs to
 has not, according to the Records of this Of-
 fice, undergone any changes as to boundaries
 and area.

The Office of the Commissioner of Public
 Works, Charlotte Amalie, St. Thomas, V.I.

Date

EXHIBIT B

PARCEL NO. 2C CRYSTAL GADE, AND PORTION OF PARCEL NO. 3 CRYSTAL GADE,
QUEENS QUARTER, USVI



EXHIBIT B



MAP FOR REFERENCE ONLY
NOT A LEGAL DOCUMENT

US Virgin Islands makes no claims and no warranties,
expressed or implied, concerning the validity or accuracy of
the GIS data presented on this map.

Geometry updated 04/2025
Data updated 09/2024

Print map scale is approximate.
Critical layout or measurement
activities should not be done using
this resource.

EXHIBIT C

ACCESS TO PARCELS NO. 2A, 2B, & A PORTION OF 3 CRYSTAL GADE, AND A
PORTION OF NO. 2B COMMANDANT GADE, QUEENS QUARTER ST THOMAS VI



EXHIBIT C



MAP FOR REFERENCE ONLY
NOT A LEGAL DOCUMENT

US Virgin Islands makes no claims and no warranties,
expressed or implied, concerning the validity or accuracy of
the GIS data presented on this map.

Geometry updated 04/2025
Data updated 09/2024

Print map scale is approximate.
Critical layout or measurement
activities should not be done using
this resource.

ZONING CERTIFICATION



GOVERNMENT OF THE VIRGIN ISLANDS OF THE UNITED STATES

DEPARTMENT OF PLANNING AND NATURAL RESOURCES

4611 Tutu Park Mall
Suite 300, 2nd Floor
St. Thomas, VI 00802
(340) 774-3320

45 Mars Hill, Frederiksted
St. Croix, VI 00840
(340) 773-1082
dpnr.vi.gov



Division of Comprehensive and Coastal Zone Planning

ZONING CERTIFICATION

This will certify that Parcel Nos. 3 Commandant Gade, 2C Crystal Gade, and 3 Crystal Gade, St. Thomas are zoned P (Public) as per Official Zoning Map No. STZ-11.

The proposed use of a food and beverage management company with a bakery and deli would be permitted in the P-Public district under "Offices- General, Professional."

The P-Public district does not list bakeries and delicatessens in its table of permitted uses but allows, subject to conditions, cafes, retail concessions and restaurants. Cafes, retail concessions and restaurants are permitted in the P District if publicly owned and operated, or if publicly owned and privately operated under continuous supervision of a public agency, or if privately owned and operated on a contract with and under constant supervision of a public agency.

The list of permitted uses and development provisions for the P-Public zoned district can be found in Virgin Islands Code, Title 29, Chapter 3, Subchapter 1, §228 and 229 (<https://legvi.org/vi-code/>).

GOVERNING AUTHORITY:

Department of Planning and Natural Resources
Government of the U.S. Virgin Islands

Researched By: _____

Name: Keshoi Samuel

Title: Planning Technician

Date: May 16, 2025

Phone: 340-774-3320 ext. 5124

Email: keshoi.samuel@dpnr.vi.gov

Certified By: _____

Name: Leia LaPlace

Title: Territorial Planner

Date: May 16, 2025

Phone: 340-773-1082 ext. 2215

Email: leia.laplace@dpnr.vi.gov

DM HOSPITALITY, LLC

SUPPORTING BUSINESS DOCUMENTS

- (X) Financial Statements/ Business Plan
- (X) Business License
Expires: 01/31/2026
- (N/A) Certificate of Liability Insurance (if already on property)
Expires: N/A
- (N/A) Articles of Incorporation
- (X) Articles of Organization
- (N/A) Certificate of Limited Partnership
- (N/A) Tradename Certificate (if applicable)
Expires: N/A
- (X) Corporate Resolution/ Memo Authorizing Signature
Dated: 10/29/2025 Expires: N/A
- (X) Certificate of Good Standing
Dated: 07/01/2025 Expires: 06/30/2026
- (N/A) Certificate of Existence
Dated: N/A Expires: N/A



**THE GOVERNMENT OF THE VIRGIN ISLANDS
DEPARTMENT OF LICENSING AND CONSUMER AFFAIRS
BUSINESS LICENSE**

KNOW ALL BY THIS PRESENT

That, in accordance with the applicable provisions of Title 3 Chapter 16 and Title 27 V.I.C. relating to the licensing of businesses and occupations, and compliance having been made with the provisions of 10 V.I.C. Sec. 41 relating to the Civil Rights Act of the Virgin Islands, the following license is hereby granted.

Licensee: DM HOSPITALITY LLC	
Trade Name: DM HOSPITALITY LLC	
Mailing Address	Physical Address
P O BOX 1386	4 WIMMELSKAFTS GADE
ST. THOMAS	STE 1E
ST. THOMAS VI 00804	ST. THOMAS
	ST. THOMAS VI 00802
Business No: 51368	License No: 1-51368-5L
Types of License(s) Owners Representative Coordinator Advertising/Marketing Internet Business & Management Consulting	

As provided by law, the authorized licensing authority shall have the power to revoke or suspend any License issued hereunder, upon finding, after notice and adequate hearing, that such revocation or suspension is in the public interest; provided, that any persons aggrieved by any such decision of this office shall be entitled to a review of the same by the Territorial Court upon appeal made within (30) days from the date of the decision; provided, further, that all decisions of this office hereunder shall be final except upon specific findings by the Court that the same was arrived at by fraud or illegal means.

2025

If a renewal is desired, the holder is responsible for making application for same without any notice from this office. It is the responsibility of the Licensee to notify the Department in writing within (30) days, when a license is to be cancelled or placed in inactive status. Failure to do so will result in the assessment of penalties as authorized by law.

Valid from 01/01/2025 until 01/31/2026
Printed on 12/13/2024
Issued at St. Thomas, V.I.
Fee 715.00

H. Nathalie Hodge
Commissioner, Department of Licensing and Consumer Affairs

THIS LICENSE MUST BE PROMINENTLY DISPLAYED AT PLACE OF BUSINESS



**Government of
The United States Virgin Islands**

-O-

*Office of the Lieutenant Governor
Division of Corporations & Trademarks*

CERTIFICATE OF GOOD STANDING

To Whom These Presents Shall Come:

I, the undersigned Lieutenant Governor the United States Virgin Islands, do hereby certify that **DM HOSPITALITY LLC** has filed in the Office of the Lieutenant Governor the requisite annual reports and statements as required by the Virgin Islands Code, and the Rules and Regulations of this Office. In addition, the aforementioned entity has paid all applicable taxes and fees to date, and has a legal existence not having been cancelled or dissolved as far as the records of my office show.

Wherefore, the aforementioned entity is duly formed under the laws of the Virgin Islands of the United States, is duly authorized to transact business, and, is hereby declared to be in good standing as witnessed by my seal below. This certificate is valid through June 30th, 2026.

Entity Type: Domestic Limited Liability Company

Entity Status: In Good Standing

Registration Date: 01/24/2020

Jurisdiction: United States Virgin Islands, United States

Witness my hand and the seal of the Government of
the United States Virgin Islands, on this 1st day
of July, 2025.



A handwritten signature in blue ink, reading "Tregenza A. Roach".

**Tregenza A. Roach
Lieutenant Governor
United States Virgin Islands**

RESOLUTION OF DM HOSPITALITY LLC

For the Purpose of Negotiating and Executing a Commercial Lease

I, **Pash Daswani**, Member of DM Hospitality LLC (the "Company"), a limited liability company organized under the laws of the U.S. Virgin Islands, with its primary place of business at 5 Wimmelskafts Gade, St. Thomas, U.S. Virgin Islands, hereby certify that the following is a true and complete copy of a resolution adopted by the Board of Directors of the Company (the "Board") as permitted by the Company's bylaws, articles of organization, and the law of the U.S. Virgin Islands.

By unanimous consent of the members of the Board.

RESOLVED

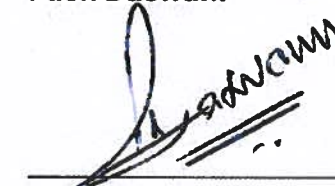
That **both** of the following Members are hereby authorized to negotiate and execute any and all lease agreements, amendments, addendums, and related documents for any commercial property location in the U.S. Virgin Islands, **and that the signatures of BOTH Members shall be required** to bind the Company:

1. **Pash Daswani – Member**
2. **Giresh Mirpuri – Member**

I further certify that this resolution has not been amended, modified, or repealed and remains in full force and effect.

IN WITNESS WHEREOF, the undersigned has set their hands on behalf of the Company as of this 1st day of December, 2025.

Pash Daswani



Member

Giresh Mirpuri



Member



THE UNITED STATES VIRGIN ISLANDS

USVI Lieutenant Governor
Filed: January 24, 2020 11:07 AM
BID: DC0106508

Articles of Organization

DM HOSPITALITY LLC (DC0106508)

General Details

Handling Option	24 Hour Priority Handling
Delayed Effective Date	
Type of Limited Liability Company	Limited Liability Company

Proposed Company Name

Select a Reserved Name	No
DM HOSPITALITY LLC	

Business Mailing Addresses

Principal Office or Place of Business	21 Bellevue Estate, Charlotte Amalie, United States Virgin Islands, 00802, United States
Mailing Address	5180 Dronningen Gade, Ste. #207, 2nd Floor, Charlotte Amalie, United States Virgin Islands, 00802, United States

Business Details

Term	Perpetual
Nature of Business/Purpose	Other, Other
Additional Purpose Details:	Food & Beverage Management Company
Amount of Capital	1,000.00
Managed By	Member Managed
Members Liability	Members are not liable

Resident Agent in USVI

Resident Agent Type	Registered Business Entity
Entity Name	MARJORIE RAWLS ROBERTS, P.C.
Business Identifier	561277
Physical Address	5093 Dronningens Gade, Ste. 1, Charlotte Amalie, United States Virgin Islands, 00802, United States
Mailing Address	Po Box 6347, Charlotte Amalie, United States Virgin Islands, 00804, United States
Resident Agent Consent Form	DM - Resident Agent Form.pdf01/24/2020 11:06 AM

Organizers

Individual

Name	Mrs. Marjorie Rawls ROBERTS Esq
Status	Active
Physical Address	5093 Dronningens Gade, Ste. 1, Charlotte Amalie, United States Virgin Islands, 00802, United States
Mailing Address	P.O. Box 6347, Charlotte Amalie, United States Virgin Islands, 00804, United States

Managers/Members

Individual

Name	Giresh MIRPURI
Status	Active
Physical Address	21 Bellevue Estate, Charlotte Amalie, United States Virgin Islands, 00802, United States
Mailing Address	5180 Dronningens Gade, Ste. #207, 2nd Floor, Charlotte Amalie, United States Virgin Islands, 00802, United States
Position	Member

Signature(s)

Name Mrs. Marjorie Rawls ROBERTS Esq
Position Organizer
Date 01/24/2020

**I DECLARE, UNDER
PENALTY OF PERJURY,
UNDER THE LAWS OF THE
UNITED STATES VIRGIN
ISLANDS, THAT THIS
OFFICER HAS AGREED BY
RESOLUTION TO THE
CHANGES MADE IN THIS
APPLICATION.**

Yes

Daytime Contact

Name Mrs. Marjorie Rawls Roberts Esq
Telephone (1) 340-776-7235
Email jorie@marjorierobertspc.com

**I DECLARE, UNDER
PENALTY OR PERJURY,
UNDER THE LAWS OF THE
UNITED STATES VIRGIN
ISLANDS THAT ALL
STATEMENTS CONTAINED
IN THIS APPLICATION, AND
ANY ACCOMPANYING
DOCUMENTS, ARE TRUE
AND CORRECT, WITH FULL
KNOWLEDGE THAT ALL
STATEMENTS MADE IN
THIS APPLICATION ARE
SUBJECT TO
INVESTIGATION AND THAT
ANY FALSE OR DISHONEST
ANSWER TO ANY
QUESTION MAY BE
GROUNDS FOR DENIAL,
SUBSEQUENT REVOCATION
OF REGISTRATION, OR
OTHER FINES AND
PENALTIES PURSUANT TO
THE FRAUDULENT CLAIMS
STATUTE AS SET FORTH IN
14 V.I.C. § 843.**

Yes



THE UNITED STATES VIRGIN ISLANDS

USVI Lieutenant Governor
Filed: January 19, 2021 01:09 PM
BID: DC0106508

Articles of Amendment

DM HOSPITALITY LLC (DC0106508)

General Details

Handling Option	Standard Processing
Delayed Effective Date	
Amendment Adoption Date	01/24/2020
Other Amendments	

Name Change Details (Optional)

Amend Company Name?	No
---------------------	----

Business Mailing Addresses

Principal Office or Place of Business	21 Bellevue Estate, Charlotte Amalie, United States Virgin Islands, 00802, United States
Mailing Address	5180 Dronningen Gade, Ste. #207, 2nd Floor, Charlotte Amalie, United States Virgin Islands, 00802, United States

Amendment Details

Term	Perpetual
Nature of Business/Purpose	Other, Other
Additional Purpose Details:	Food & Beverage Management Company
Amount of Capital	1,000.00
Managed By	Member Managed
Members Liability	Members are not liable
This Amendment supersedes the original registration and all	Yes

Amendments to the original
registration.

Resident Agent in USVI

Resident Agent Type	Registered Business Entity
Entity Name	MARJORIE RAWLS ROBERTS, P.C.
Business Identifier	561277
Physical Address	5093 Dronningens Gade, Ste. 1, Charlotte Amalie, United States Virgin Islands, 00802, United States
Mailing Address	Po Box 6347, Charlotte Amalie, United States Virgin Islands, 00804, United States
Start Date	01/24/2020

Managers/Members

Individual

		Created
Name	Prakash DASWANI	
Status	Active	
Physical Address	10aa Estate Lerkenlund, St Thomas, United States Virgin Islands, 00802, United States	
Mailing Address	Po Box 1386, St Thomas, United States Virgin Islands, 00804, United States	
Position	Member	

Individual

Name	Giresh MIRPURI
Status	Active
Physical Address	21 Bellevue Estate, Charlotte Amalie, United States Virgin Islands, 00802, United States
Mailing Address	5180 Dronningens Gade, Ste. #207, 2nd Floor, Charlotte Amalie, United States Virgin Islands, 00802, United States
Position	Member

Signature(s)

Name Giresh MIRPURI

Position Member

Date 01/19/2021

**I DECLARE, UNDER
PENALTY OF PERJURY,
UNDER THE LAWS OF THE
UNITED STATES VIRGIN
ISLANDS, THAT THIS
OFFICER HAS AGREED BY
RESOLUTION TO THE
CHANGES MADE IN THIS
APPLICATION.**

Yes

Daytime Contact

Name Mrs. Marjorie Rawls Roberts Esq

Telephone (1) 340-776-7235

Email jorie@marjorierobertspc.com

**I DECLARE, UNDER
PENALTY OR PERJURY,
UNDER THE LAWS OF THE
UNITED STATES VIRGIN
ISLANDS THAT ALL
STATEMENTS CONTAINED
IN THIS APPLICATION, AND
ANY ACCOMPANYING
DOCUMENTS, ARE TRUE
AND CORRECT, WITH FULL
KNOWLEDGE THAT ALL
STATEMENTS MADE IN
THIS APPLICATION ARE
SUBJECT TO
INVESTIGATION AND THAT
ANY FALSE OR DISHONEST
ANSWER TO ANY
QUESTION MAY BE
GROUNDS FOR DENIAL,
SUBSEQUENT REVOCATION
OF REGISTRATION, OR
OTHER FINES AND**

Yes

**PENALTIES PURSUANT TO
THE FRAUDULENT CLAIMS
STATUTE AS SET FORTH IN
14 V.I.C. § 843.**



Development Proposal for Lease Request and Revitalization of Property

**Submitted to:
Mr. Richards
Property & Procurement Department**

**Submitted by:
Pash Daswani & Giresh Mirpuri
P O Box 1386, St. Thomas VI 00804-1386**

**Space:
Department of Education
4 Crystal Gade
St. Thomas VI 00802**

Dear Mr. Richards,

Please find below and attached our Development Plan outlining our proposed use for the vacant building in question. We are seeking approval to lease this currently unutilized structure with the intention of transforming it into a functional space that will support our operational needs.

Development Proposal: Lease Request and Revitalization of Property

1. Objective

To secure approval for the lease of a long-vacant property, which we propose to revitalize into a multi-use facility comprising a commercial kitchen, back-office operations, and secure storage.

2. Background

The building appears to have been unoccupied for a considerable time, possibly since the hurricanes, and is currently in a deteriorated state. Despite this, we believe it holds strong potential for adaptive reuse. With the appropriate investment, we are confident it can be transformed into a valuable asset.

3. Proposed Use

- **Commercial Kitchen:** A centralized, licensed commissary kitchen to streamline food production, store cold food products and maintain high quality standards.
- **Back-Office Operations:** Consolidation of HR, Accounting, and Administrative functions for greater efficiency and interdepartmental coordination.
- **Storage:** A secure area for inventory, including frozen foods, equipment, and supplies, alleviating capacity issues at our other sites.

4. Anticipated Benefits

- Revitalization: Restoration of a this property through private investment.
- Cost-Effectiveness: Maximizing an existing structure's utility as opposed to constructing or leasing elsewhere.
- Efficiency Gains: Operational consolidation to improve productivity and oversight.
- Community Impact: Enhancing the local environment through physical improvements and economic activity.

5. Investment Commitment

We are fully prepared to undertake all necessary renovations which includes upgrades to infrastructure, betterment of property and any compliance work required to meet health and operational standards.

6. Next Steps

- Initiate lease discussions and formalize an agreement.
- Schedule access for our contractors to assess the renovation scope and begin work.

7. Request for Support

We respectfully request your assistance in facilitating site access and beginning lease negotiations. We are eager to partner with your department in bringing this building back to life and aligning it with our long-term operational goals.

Thank you for your time and consideration. We look forward to your guidance and support.

Warm regards,

Pash Daswani & Giresh Mirpuri

PROOF OF OWNERSHIP

(X) Deed

(N/A) Map (if referenced in deed)

(N/A) Title and Encumbrance Certificate

IN THE TERRITORIAL COURT OF THE VIRGIN ISLANDS

DIVISION OF ...ST...THOMAS & ST...JOHN...

ST. THOMAS REFORMED CHURCH ET AL
.....
Plaintiff

vs.

GOVERNMENT OF THE VIRGIN ISLANDS
.....
Defendant

ACTION FOR QUIET TITLE
CIVIL No. 731/1979

NOTICE
OF

ENTRY OF ...ORDER & STIPULATION OF SETTLEMENT

TO WILLIAM PALLME, MARIA T. HODGE and ARTHUR FINCH ..., ESQUIRES

Please take notice that onFebruary 8, 1983....., 1983..

...an order and Stipulation of Settlement was entered by this Court in
the above-entitled matter.

Dated: February 10, 1983.....

VIOLA E. SMITH
CLERK OF THE COURT

By:

Deputy

RECORDED OF DEEDS
83 APR 12 PM 2 02

IN THE TERRITORIAL COURT OF THE VIRGIN ISLANDS

DIVISION OF ST. THOMAS & ST. JOHN

ST. THOMAS REFORMED CHURCH,
GUSTAV A. DANIELSON,
CARMEN SIBILLY, LEO SIBILLY,
and PATRICIA JONES,

Plaintiffs,

vs.

GOVERNMENT OF THE VIRGIN ISLANDS,

Defendant.

CIVIL NO. 731/79

ACTION TO QUIET TITLE

STIPULATION OF SETTLEMENT

Plaintiff ST. THOMAS REFORMED CHURCH and defendant
GOVERNMENT OF THE VIRGIN ISLANDS, having settled the controversy
between them under the terms of the agreement between the St.
Thomas Reformed Church and Government of the Virgin Islands,
dated January 28, 1983, copy of which is hereto attached, it
is hereby stipulated that this action be dismissed with prejudice
as to plaintiff and defendant, but without prejudice to the claims
of Gustav A. Danielson, Carmen Sibilly, Leo Sibilly and Patricia
Jones as intervening plaintiffs.

DATED: January 28, 1983

ST. THOMAS REFORMED CHURCH
Plaintiff

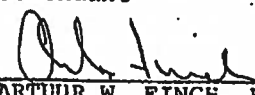
BY:


WILLIAM A. PALME, ESQ.

DATED: 2/1/83

GOVERNMENT OF THE VIRGIN ISLANDS
Defendant

BY:


ARTHUR W. FINCH, ESQ.
Assist. Attorney General

St. Thomas Reformed Church, et al.
v.
Government of the Virgin Islands
Stipulation of Settlement - Continued

DATED: 2/4/83

GUSTAV DANIELSON, ET AL.
Intervening Plaintiffs

BY: Maria T. Hodge
MARIA T. HODGE, ESQ.

SO ORDERED

Henry L. Fuerzeig
HENRY L. FUERZEIG
Judge

Feb. 8, 1983
Dated

ATTEST:

Viola E. Smith
VIOLA E. SMITH
ADMINISTRATOR/CLERK OF THE COURT

RECORDED AND INDEXED IN THE RECORDER'S OFFICE FOR THE DISTRICT
ST. THOMAS AND ST. JOHN, VIRGIN ISLANDS OF THE U.S.A.
PAGE 290 SUB NO. 1250 AND ENTERED IN
REAL (PERSONAL) PROPERTY REGISTER FOR Queen's I
QUARTER NO. 69+365 (AUXILIARY)
PAGES 69+365
1983
DISTRICT RECORDER OF DEEDS
DATE: April 15

CERTIFIED A TRUE COPY

Dated 2/10/83
Viola E. Smith,
Clerk of the Court
BY Robert C. Fay
Deputy

RECORDED OF DEEDS
83 APR 12 PM 2 02

SETTLEMENT AGREEMENT

AGREEMENT made this 28 day of January, 1983, by and between ST. THOMAS REFORMED CHURCH, A Religious Corporation, incorporated in the Virgin Islands, herein designated Church, and GOVERNMENT OF THE VIRGIN ISLANDS, herein designated Government, acting through their respective counsel.

1250@
1983

1. This agreement is entered into in settlement of a controversy between the Church and the Government concerning title to two contiguous parcels of land known as Parcels 2C and 3 Crystal Gade, Charlotte Amalie, St. Thomas, Virgin Islands, constituting a plot of property bounded on the west by the rear of the church structure of the St. Thomas Reformed Church, improved with an historic structure at one time constituting a school building but subsequently used both as a school and for government offices of the Government of the Virgin Islands.

2. The parties agree that title to said Parcels 2C and 3 Crystal Gade, St. Thomas, Virgin Islands, is in Government of the Virgin Islands, party of the second part, in fee simple absolute, subject however, to the condition that the vacant land area in said Parcel 3 behind the rear East line of the Church and north line of the school must remain vacant land with no structure and the Church have access through said Parcel 3 to the church structure and that as necessary, repairs to the church may be effected from said vacant land area.

Said title is based on continued possession with claim of title of the Government under a certain bill of sale from the

Elders and Deacons of the Dutch Reformed Church to the Government of the Danish West Indies, dated June ___, 1878, recorded on July 8, 1878 in Protocol 2W page 233 sub no. 3, of which a transcription from the Danish text of the original record, certified by the Acting Recorder of Deeds on the 19th day of January, 1983, is hereto attached as Exhibit 1; and also under the recital in the Auxiliary Volume entitled Queen's Quarter I, at page 69, reading in translation as follows:

"No. 3 Crystal Gade

"Belongs to the Government of the Danish West Indies according to deed dated June 25, 1878 issued by the Chairman for the Dutch Reformed Church, St. Thomas June 30, 1878."

A copy of this recital together with certified copy of the official translation, each under date of January 19, 1983, is hereto attached as Exhibit 2.

It is further understood that the parcel designated No. 3 Crystal Gade is that described by Danish measurements in the measure brief dated February 6, 1974, by Floyd O. George, Public Surveyor, copy of which is attached as Exhibit 3.

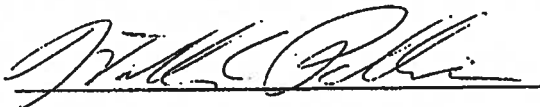
3. The Government of the Virgin Islands confirms the oral permission given to the St. Thomas Reformed Church to use the ground floor in the building on said premises as a church Sunday School and for other church functions and further confirms the permission that has been given by the Government to the Church to use the area in Parcel 3 described in the deed of June, 1878 as a playground, as a playground during the Church's summer programs for the children of the community. Said right and

permission however, shall be at the pleasure of the Government, terminable at any time with not less than sixty days written notice.

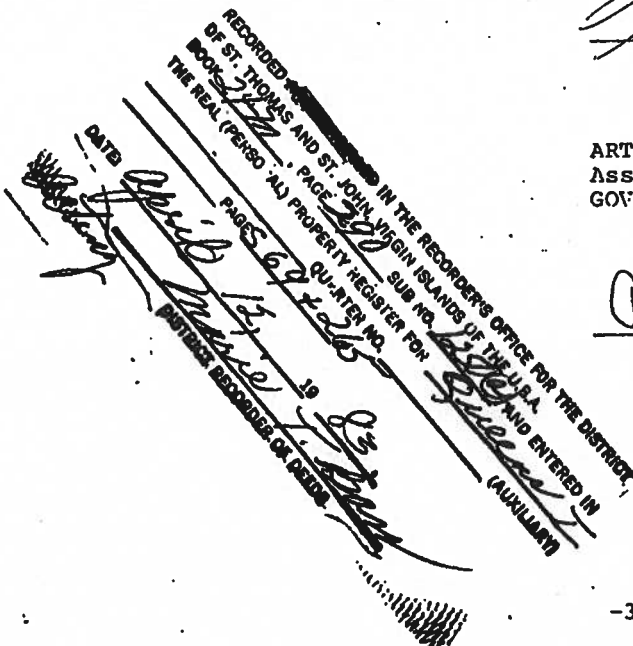
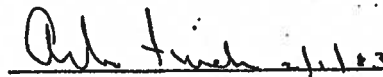
4. St. Thomas Reformed Church confirms that the conveyances of the property to the Colonial Government were made pursuant to a resolution appearing in the minutes of a meeting of the council of the Dutch Reformed Church, St. Thomas, Virgin Islands, on February 23, 1878, copy of which is hereto attached as Exhibit 4. The Church further confirms that the records of the Church show a payment by the Government to the Church of \$2,500.00 for the property in the year 1878, but the page on which that record appears is in such poor condition as not to be able to be copied.

DATED: January 28, 1983

WILLIAM A. PALLME, ESQ.
on behalf of
ST. THOMAS REFORMED CHURCH



ARTHUR W. FINCH, ESQ.
Assist. Attorney General on behalf of
GOVERNMENT OF THE VIRGIN ISLANDS



RECORDED
OF DEEDS
3 APR 12 PM 2:03

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Excerpt from Minutes of Meeting of the Council of the Dutch
Reformed Church, St. Thomas, V. I.
February 23, 1878.

Mr. Stevens submitted a proposal from the School Board for the purchase of the WNO School Building, to be used as one of the Communal Schools about being established by the Government on the Compulsory System, for the sum of Two Thousand Five Hundred Dollars.

There being a mortgage on the School House and lot of Two Thousand Dollars in favor of the Rev. W. O. Allan, for money advanced by him for the extension and improvement of the School House, it was considered a favorable opportunity to dispose of the property to the Government for the purpose originally intended, therefore after mature deliberation it was RESOLVED to sell the property to the Government for the use of a Communal School for the sum of \$2,500 (Two Thousand Five Hundred Dollars) with the understanding that the Vacant Lot in front of the building, now used as a play ground, shall not be built upon

en,

MEASURE-BRIEF

For the Property No. 3 CRYSTAL GADE
QUEEN'S Quarter in the town of Charlotte Amalie
 on the Island of St. Thomas, Virgin Islands of U.S.A.

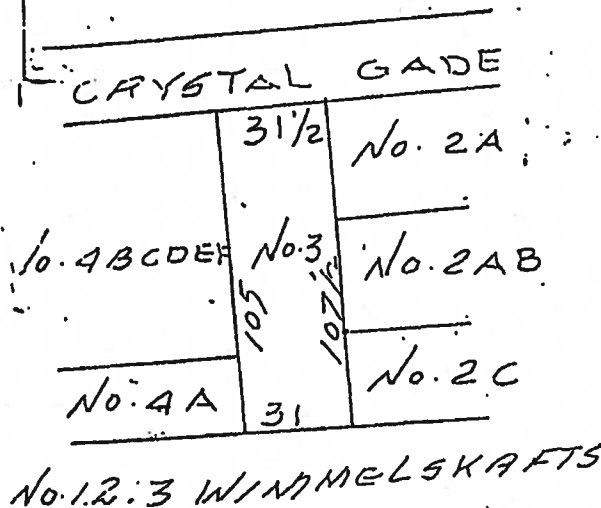
THIS IS TO CERTIFY that the above-mentioned lot according to the Surveyor's Records for the
 Town of Charlotte Amalie, Book II Folio Survey of June 28, 1878
 has the following boundaries:

to the north 31-1/2 feet towards Crystal Gade
 " " south 31 " " Nos. 1, 2 & 3 Wimmelskafts Gade
 " " east 107-1/2 " " Lots Nos. 2A, 2AB and 2C Crystal Gade
 " " west 105 " " Lots Nos. 4A and 4BCDEF Crystal Gade

The area is about 3320 square feet Danish Measurements
3320 D.M.

The Office of the Commissioner of Public Works—St. Thomas, V.I., February 6, 1974

PLAN



Thyl O. George
 Public Sureyor

ATTEST:

It is hereby certified that the above
 mentioned property, which according to
 belongs to
 has not, according to the Records of this Of-
 fice, undergone any changes as to boundaries
 and area.

The Office of the Commissioner of Public
 Works, Charlotte Amalie, St. Thomas, V.I.

Date

Fee: \$ 1.50

297

3 Crystalloids, Queen's Quarter.

- 1 : KNOWLEDGE on nr. 3 Skidongadi, Queen's Quarters
21 1/2 ft. toward North and South- 107 1/2 ft. toward East-
and 105 ft. toward West. Sited Outpour 12, 1615. Prot. 7. pg.
370 nr. 8.

No.3 Crystalgade.

Belongs to the Government of the Danish West Indies according to deed dated June 25, 1878 issued by the Chairman for the Dutch Reformed Church. St. Thomas June 30, 1878.

That said lot, which consist of part of no.4 b,c,d,e,f and of plots no.3 and 2 c Crystalgade according to survey done by me, have the following dimensions is hereby certified:

North: 38' to Crystalgade and 28 1/2' to lot no.2a&b Crystalgade

South: 61 1/2' to no.1 and no.2& 3 Wimmelskaftsgade

East: $\frac{77 \frac{1}{2}' + 33}{110 \frac{1}{2}'}$ to no.2a&b Crystalgd. and no.2b Command gd. o.W.

West: 108' to the remaining part of lot no.4b,c,d,e,f. and no.4a Crystalgade.

St. Thomas June 28, 1878.

(no signature)

G. Perlin
GUDNY M. PEDER
TRANSLATOR

EXHIBIT 2

3 Crystalgade, Queen's Quarter

- 1 : Deed from Engel Varnen to Ellen Lindo on nr. 3 Skidenstrædet, Queen's Qtr. Dated Decbr. 22, 1836, recorded Jan. 11, 1837. Prot. Y. page 370 nr. R.
Comment: Note from the Surveyor that nr. 44 B. Dronningensgade Quarter is only nr. 3 A and B. Skidenstrædet Queen's Quarter. Dated Decbr. 31, 1801, recorded Decbr. 21, 1829. Prot. C.C. page 210 # 17. see prot. R. pg. 545.
- 2 : Deed from E.H. Lindo to R. Lindo on nr. 3 Skidenstrædet, Dated June 3, 1832, recorded Decbr. 21, 1839. Prot. C.C. page 209 nr. 16.
- 3 : Deed from Raphael Lindo to Yarrow as attorney for H. Lindo on nr. 3 Crystalgade. Dated October 27, 1830. Recorded Novbr. 1, 1830. Prot. D.D. page 110 # 11.
- 4 : Deed from E.H. Yarrow as attorney for H. Lindo to Arch Wolff. Dated June 27, 1832, recorded Aug. 12, 1844. Prot. G.G. page 200 # 1.
- 5 : Deed from A. Wolff to J.H. Dacosta. Dated Novbr. 9, 1843, recorded Aug. 12, 1844. Prot. G.G. page 200 # 1.
- 6 : Deed from Jacob H. Dacosta to the Dutch Reform Church on the plot with belongings. Dated Oct. 21, 1844, recorded Jan. 20, 1845. Prot. G.G. page 230 nr. 4.

DEC 31 1963

Certified true and correct copies
of document in File Folder for Crystal
Gade, translated by Ms. Gudny Pedersen.

Done this 19th day of January, 1983.

Marie T. Bass
Marie T. Bass

Acting Recorder of Deeds

2-6 Danish text translated. no further entry from page 69 Book Queen's Quarter I
is recorded as of June 13, 1962

Gudny H. Pedersen Translator

69
No.

No. 3. *Erystalgado.*

Anmærkninger.

Blendommen.

1. *Wanda...*
3. 13 Oct 1885. Part 4. fol. 370. A. 8.

Certified true; and correct
copies of Queen's Quarter
Register Page 69.

Done this 19th day of
January, 1983.

Marie T. Bass
Marie T. Bass
Acting Recorder of Deeds

Adkomster.

1. *St. J. van Engel...*
2. *St. J. van E. de...*
3. *St. J. van Raphael...*
4. *St. J. van E. de...*
5. *St. J. van E. de...*
6. *St. J. van E. de...*
7. *St. J. van E. de...*

St. J. van E. de...

(Half of the page of the book is missing; it can therefore only be an excerpt)

We the undersigned Elders and Deacons of the Dutch reformed church in the island in conformity with the declaration of Febr. 22, 1878 and at the request of Mr. Alfred Jorgensen do hereby transfer the present Bill of Sale for value received with \$ 2500.- as specified in the aforementioned declaration to the Government of the Danish West Indies island of behalf of the Colonial Treasury of St. Thomas; the buildings and lot no. 2 C. Crystalgade, Queens Quarter in this town; which has been used as school and playground, teachers dwelling and Vestry room in the Upper Story warrant and declaring the same building and lot free of all claim or claims whatsoever. This however, expressly understood that nothing..... the present Bill of Sale no building can be the aforesaid playground to the east of the Church. and further that the right to a free passage on said playground is reserved for the congregation and that if necessary repairs to the church may be effected from there. finally.
St. Thomas June ...1878. A. Julien. Elder. R. Hassel. Henry Leckie.
Barth. Borm. O. Steven. J. Ross.

witnesses: Richardo
Dusty,
Daniel.

Prot. W.W. page 233 no. 9.

Certified true and correct copies of
File Folder Book 2W Page 233, translated
by Ms. Gudny Pedersen.

Done this 19th day of January, 1983.

Marie T. Bass
Marie T. Bass
Acting Recorder of Deeds

Transcribed from english text,
as far as possible from this page
which is in deplorable condition.

Gudny H. Pedersen
Gudny H. Pedersen,
Translator

233

303