

BILL NO. 36-0147

Thirty-Sixth Legislature of the Virgin Islands

August 26, 2025

An act approving the Hotel Development Agreement between the Government of the Virgin Islands and Haven Development, LLC

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

WHEREAS, on July 15, 2025, the Virgin Islands Economic Development Authority approved the Hotel Development Agreement between the Government of the Virgin Islands and Haven Development, LLC for the construction of a branded hotel located at Parcel No. 2 Estate Thomas, 6F New Quarter, St. Thomas consisting of 126 guestrooms, a pool, indoor and outdoor bar patio, small kitchen facility for limited breakfast services, fitness center and meeting room space; and

WHEREAS, the Government of the Virgin Islands will make available for use 100 percent of the Designated Hotel Room Occupancy Tax and a 7.5 percent Economic Recovery Fee, to pay and secure Hotel Development Notes for a period of 30 years or until such time as the direct investment of \$44,105,254.61 is reimbursed, whichever occurs earlier; and

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

18 **BILL SUMMARY**

22 **BR25-0781/August 25, 2025/GC**
23 **G36-027**