



Legislature of the Virgin Islands

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POST AUDIT DIVISION

July 11, 2024

MEMORANDUM

TO: Honorable Donna A. Frett-Gregory
Chairwoman, Committee on Budget, Appropriations, and Finance
35th Legislature of the Virgin Islands

FROM: Post Audit Division

SUBJECT: Lease Agreement

LESSOR: Department of Property and Procurement

LESSEE: Role Enterprises Inc. d/b/a Best Car Rental

PREMISES : Parcel No. 294 Estate Contant and Enighed, Cruz Bay Quarter, St. John, U.S. Virgin Islands consisting of approximately 4,820 U.S. sq. ft or 0.11 U.S. acres of improved land and zoned "P".

TERM: Twenty (20) year period. If Lessee is not in default in the performance of any material condition of this lease after 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 a "Renewal Term"). Initial lease commences on the first day of the month following approval of the Legislature and the Governor of the U. S. Virgin Islands.

PURPOSE: The premises will be used to operate a car and jeep rental business and for any other related purposes.

LEASE SUMMARY

BACKGROUND: No background information was received on this company. This proposed lease agreement will allow Role Enterprises Inc. d/b/a Best Car Rental to operate a car and jeep rental business and for any other related purposes.

Lease Agreement between Property & Procurement and Role Enterprises d/b/a Best Car Rental

REQUIRED SUPPORTING DOCUMENTATION

DOCUMENT	EXPIRATION DATE
<i>Business License</i>	Received-07/11/2024
<i>Trade Name Registration</i>	Not Applicable
<i>Certificate of Liability Insurance</i>	Received-07/11/2024
<i>Certificate of Good Standing</i>	Received-07/11/2024

PAYMENT TERMS

The lease requires **\$14,400** per annum payable in equal monthly installments of **\$1,200** during the term of the lease. The annual rent shall commence on the first day of the month. Payments of annual rent shall be made in equal monthly installments in advance on the first 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 day of the month, then in such event the rent for such first month shall be prorated.

IMPROVEMENTS

Lessee shall not erect any improvements on the Premises or alter the Premises in any way without prior written consent obtained in each- and -every case from the Commissioner of Property and Procurement; in addition to whatever other licenses or permits are deemed necessary.

INSURANCE AND INDEMNITY

Under the terms of the lease the Lessee agrees to:

- Keep in force a policy of public liability and property damage insurance with limits of not less than:
 - Five Hundred Thousand Dollars (\$500,000) property damage
 - Five Hundred Thousand Dollars (\$500,000) for one person killed, and
 - Five Hundred Thousand Dollars (\$500,000) 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.

ADDITIONAL INFORMATION

Detail information on the following items can be found in the attached lease agreement.

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• Cancellation, Termination, Assignments, and Transfers	8-10
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Lease Agreement between Property & Procurement and Role Enterprises d/b/a Best Car Rental

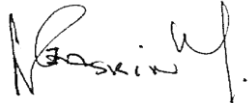
EXECUTIVE BRANCH APPROVALS

Signee	Title	Department	Date of Signature
Lisa M. Alejandro	Commissioner	Dept of Property & Procurement	03/06/2023
Carol Thomas-Jacobs Esq	Acting Attorney General	Department of Justice	03/09/2023
Hon. Albert Bryan Jr.	Office of the Governor	Office of the Governor	04/25/2023

CONCLUSION

The Department of Property and Procurement has entered into a lease agreement with Role Enterprises, Inc. d/b/a Best Car Rental whose purpose is to operate a car and jeep rental business and for any other related purposes. All licenses and certificates were in compliance with the laws and regulations of the Government of the Virgin Islands as of the date of the Governor's signature. The terms and conditions of the lease are consistent with other leases issued by the Department of Property and Procurement. Therefore, the Post Audit Division recommends approval of this lease between Role Enterprises, Inc. d/b/a Best Car Rental.

Submitted by: Odette Gordon



Wendell M. Gaskin, CFE
Post Auditor

