

DEMAH, INC. D/B/A/ MOE'S FRESH MARKET
TESTIMONY ON BILL NO. 35-0124
COMMITTEE ON BUDGET, APPROPRIATIONS, AND FINANCE
TUESDAY SEPTEMBER 19, 2023
EARLE B. OTTLEY LEGISLATIVE CHAMBER
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Good day Honorable Donna Frett-Gregory, Chairman of the 35th Legislature's Committee on Budget, Appropriations, and Finance, Members of the Committee on Budget, Appropriations, and Finance, other Members of the 35th Legislature, listening and viewing audience.

I am Waleed (Wally) Hamed, Principal of Demah, Inc. I appear before you today to provide testimony in support of Bill No. 35-0124 – An Act approving the lease agreement between the Government of the Virgin Islands, acting through its Commissioner of the Department of Property and Procurement and Demah, Inc. d/b/a Moe's Fresh Market, Revised Parcel No. 17-3 Remainder Estate Nisky, No. 6, Southside Quarter, St. Thomas, and Unimproved Parcel No. 17-4 Estate Nisky, No. 6, Southside Quarter, St. Thomas, Virgin Islands, for operating a gourmet retail food market, storage warehouse, and executive offices, executive and workforce suites, and for other related purposes.

Moes Fresh Market is a well-known, successful, Virgin Islands' Company that has operated in the territory for more than 10 years. The principals of Demah Inc. are Waleed (Wally) Hamed, President, Waheed (Willie) Hamed, Vice-President, Mufeed (Mafi) Hamed, Secretary and Hisham (Shawn) Hamed, Treasurer. The Hamed family co-operated the Plaza Extra Supermarkets on St. Thomas and St. Croix for over 30 years. The Hamed Family subsequently created our own company, Demah Inc. and have expanded our business by operating Moes Fresh Markets on the island of St. Thomas. The quality and selection of goods and excellent customer service have made these Gourmet Natural Food stores extraordinarily successful, making them the location of choice for shoppers on St. Thomas. To meet the growing

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demand, four Moes Fresh Markets have been established on St. Thomas at the following locations: Redhook, the Waterfront, Havensight, and most recently Northside.

The Hamed family has invested heavily in the territory and contributes thousands of dollars to charitable causes. We are prepared to further expand our investment in the territory by securing the lease that is before you today for parcels 17-3 and 17-4 Estate Nisky, with the intent to transform the area by building a fifth Moes location, a warehouse to support its stores, and an office/housing component to the development. The Hamed family will invest over \$7 million in this project, which will generate fifty jobs during the construction phase, and sixty permanent jobs during the operational phase.

This site presents an ideal location for another Moe's and a warehouse to help serve the cruise ship population, as well as the growing marine charter industry. The proposed development is compatible with the V.I. Port Authority's desire to transform the Crown Bay Corridor into a spectacular area where cruise passengers can feel comfortable traversing whenever ships are in town and is also in alignment with the Administration's vision for the redevelopment of the area.

We have engaged a local architectural firm to ensure that all redevelopment plans and designs will preserve the historic character of the site, while constructing a modern facility that will enhance the property, as well as improve the aesthetics of the surrounding area. The timeline for the project is eighteen months, from the successful execution of the Lease and the acquisition of all permits.

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In light of the aforementioned, I am requesting your favorable consideration and approval of Bill No. 35-0124. Madam Chair, Thank you for the opportunity to present this testimony before your committee. We look forward to answering any questions you may have.