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February 9, 2026

VIA EMAIL ONLY: senatorblyden@legvi.org

Honorable Senator Marvin Blyden
Committee Chair
Committee on Housing, Transportation and Telecommunications
Capitol Building
St. Thomas, V.I. 00802

RE: Land Transfer by St. Croix Renaissance Group LLLP To Government of the Virgin Islands

Dear Senator Blyden:

On behalf of St. Croix Renaissance Group LLLP ("SCRG"), we are submitting this response to your correspondence of February 4, 2026, to Jehangir Zakaria of SCRG regarding an upcoming Committee Hearing on February 11, 2026, regarding the Committee on Housing, Transportation and Telecommunications pending review of the land transfer transaction between SCRG and the Government of the Virgin Islands.

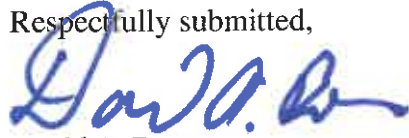
We believe that the attached Testimony to be presented at the hearing fully addresses the concerns raised in your February 4, 2026, letter. To simplify and summarize the response, the structure and intent of the transaction is two-fold. First, the transfer is part of SCRG requirements for its Modified and Renewed Economic Development Commission Benefits in lieu of certain obligations. Second is to rectify an on-going issue wherein a portion of the public roadway to the Southshore Seaport as built has traversed upon private plots owned by SCRG for many years. The agreed solution is transfer one of Roadway Parcels whose appraised value exceeds the amount of outstanding tax obligations, in exchange for the satisfaction of those stated taxes. The second portion of the transaction involves the voluntary donation of four (4) additional parcels by SCRG to the Government of the Virgin Islands. Together, the transfer of these parcels is for the public benefit and enables the use of a portion of the roadway for a sports purpose—a bicycle path.

The attached testimony provides supporting documentation and analysis demonstrating that these two (2) components were structured in accordance with applicable legal and financial principles. It is my hope that this information will assist the Committee in evaluating the transaction favorably.

I respectfully, also, request that Mr. Zakaria and myself be permitted to attend and participate in the upcoming hearing virtually, as we will both be on St. Croix and have other commitments that limit our time for the presentation. We will separately submit notice of the email addresses for the testifiers to enable the dispatch of a virtual meeting link.

Thank you for your time, attention, and continued service to the people of the Virgin Islands.

Respectfully submitted,



David A. Bornn

Senior Counsel and Business Adviser to St. Croix Renaissance Group, LLLP

Cc: Jehangir Zakaria
Marjorie Rawls Roberts
Richard Evangelista—Chief Legal Counsel to the Governor
Nadja Harrigan—Acting Chief Legal Counsel to Lt. Governor