



RCVD SEN. PRESIDENT
JUL 10 '26 4:02PM

**THE UNITED STATES VIRGIN ISLANDS
OFFICE OF THE GOVERNOR
GOVERNMENT HOUSE
Charlotte Amalie, V.I. 00802
340-774-0001**

July 10, 2026

VIA HAND DELIVERY

The Honorable Milton E. Potter
Senate President
Thirty-Sixth Legislature of the Virgin Islands
Capitol Building
St. Thomas, Virgin Islands 00802

**Re: Revised Reinstatement & Amendment to Lease Agreement – By and between
the Government of the Virgin Islands and Water Island Development Company,
LLC**

Dear Senate President Potter:

Transmitted herewith for ratification by the Thirty-Sixth Legislature, in accordance with the provisions of Title 31, Section 205, subsection (c), Virgin Islands Code, is the REVISED Reinstatement & Amendment to Lease Agreement No. BCT-383 between the Government of the Virgin Islands, acting through its Commissioner of the Department of Property and Procurement and Water Island Development Company, LLC.

The proposed Amendment to the Lease Agreement reinstates and modifies an existing lease between the Government of the Virgin Islands, through the Department of Property and Procurement, and Water Island Development Company, LLC, concerning approximately 197.82 acres of Government-owned land on Water Island originally conveyed from the U.S. Department of the Interior.

The Original Lease, ratified by the Legislature in 2014, contemplated development of a hotel and marina, along with the sale of approximately 55 acres for residential resort use. In April 2025, the Government issued a Notice of Termination for non-performance; however, that termination was subsequently rescinded following negotiations, and the parties now propose to reinstate the lease with amendments.

**Transmittal Letter for Reinstatement & Amendment to Lease Agreement – By and between the
Government of the Virgin Islands and Water Island Development Company, LLC
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Under the Amendment, the lease is reinstated for specified parcels totaling approximately 180 acres. Certain areas, specifically Catchment Area and Tract, are removed from the lease and will revert to Government control.

I thank you and the members of the Thirty-Sixth Legislature for your sustained efforts for the benefit of the Territory.

Sincerely,

A handwritten signature in blue ink, appearing to read 'Albert Bryan Jr.', with a stylized flourish at the end.

Albert Bryan Jr.
Governor