

06/14/2024-REPORTED OUT TO THE FLOOR

**BILL NO. 35-0263**

**Thirty-Fifth Legislature of the Virgin Islands**

**April 10, 2024**

An Act approving the lease agreement between the Government of the Virgin Islands and Sanchez Ventures, LLC for Parcel No.1 Estate Contant, No. 7B Southside Quarter, St. Thomas, Virgin Islands; Parcels No. 194-2 and 194-2A Estate Altona and Welgunst, Crown Prince Quarter, St. Thomas, Virgin Islands; and Parcels No. 10 and 11A Submarine Base, No. 6 Southside Quarter, St. Thomas, Virgin Islands

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**PROPOSED BY:** Senator Novelle E. Francis, Jr. by Request of the Governor

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1       **WHEREAS**, the Governor of the Virgin Islands, through the Virgin Islands Department  
2 of Property and Procurement, executed a lease between the Government of the Virgin Islands  
3 and Sanchez Ventures, LLC for Parcel No.1 Estate Contant, No. 7B Southside Quarter, St.  
4 Thomas, Virgin Islands; Parcels No. 194-2 and 194-2A Estate Altona and Welgunst, Crown  
5 Prince Quarter, St. Thomas, Virgin Islands; and Parcels No. 10 and 11A Submarine Base, No.  
6 6 Southside Quarter, St. Thomas, Virgin Islands, collectively consisting of approximately  
7 30,662.79 sq. ft. or 0.702 U.S. acres, as shown on P.W.D. File No. G9-932-T67, Drawing No.  
8 A9-504T97, and O.L.G. Drawing No. D9-9640-T022, respectively;

9       **WHEREAS**, the premises are leased for an initial term of 30 years with an option to  
10 renew for three additional ten-years terms;

1           **WHEREAS**, the leased premises are to be used to operate a bulk storage depot, construct  
2 a warehouse, if feasible; commercial; business space; parking; and any other permitted  
3 purposes;

4           **WHEREAS**, title 31 Virgin Islands Code, section 205, subsection (c) requires all leases  
5 of government real estate for a term exceeding one year in addition to being approved by the  
6 Governor, must be submitted to and approved by the Legislature of the Virgin Islands;

7           **WHEREAS**, the Legislature intends to approve the lease between the Government of the  
8 Virgin Islands and Pro Sanchez Ventures, LLC; Now, Therefore,

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

10           **SECTION 1.** Pursuant to title 31 Virgin Islands Code, section 205, subsection (c), the  
11 Legislature of the Virgin Islands approves the lease agreement between the Government of the  
12 Virgin Islands, acting through the Department of Property and Procurement, and Sanchez  
13 Ventures, LLC for Parcel No.1Estate Contant, No. 7B Southside Quarter, St. Thomas, Virgin  
14 Islands; Parcels No. 194-2 and 194-2A Estate Altona and Welgunst, Crown Prince Quarter, St.  
15 Thomas, Virgin Islands; and Parcels No. 10 and 11A Submarine Base, No. 6 Southside Quarter,  
16 St. Thomas, Virgin Islands, collectively consisting of approximately 30,662.79 sq. ft. or 0.702  
17 U.S. acres, as shown on P.W.D. File No. G9-932-T67, Drawing No. A9-504-T97 and O.L.G.  
18 Drawing No. D9-9640-T022, respectively; for an initial term of 30 years to operate a bulk  
19 storage depot; construct a warehouse, if feasible; commercial; business space; parking; and any  
20 other permitted purposes.

21   **BILL SUMMARY**

22           This bill approves the lease agreement between the Government of the Virgin Islands and  
23 Sanchez Ventures, LLC for Parcel No. 1Estate Contant, No. 7B Southside Quarter, St. Thomas,  
24 Virgin Islands; Parcels No. 194-2 and 194-2A Estate Altona and Welgunst, Crown Prince

- 1 Quarter, St. Thomas, Virgin Islands; and Parcels No 10 and 11A Submarine Base, No. 6
- 2 Southside Quarter, St. Thomas, Virgin Islands.
- 3 **BR24-1070/March 27, 2024/AA**
- 4 **G35-057**