

06/14/2024-REPORTED OUT TO THE FLOOR

BILL NO. 35-0265

Thirty-Fifth Legislature of the Virgin Islands

April 10, 2024

An Act approving the lease agreement between the Government of the Virgin Islands, acting through its Department of Property and Procurement, and St. Thomas Properties, LLC for Consolidated Parcel No. 17-3A Estate Nisky, No. 6 Southside Quarter, St. Thomas, U.S. Virgin Islands

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

1 **WHEREAS**, on, March 7, 2024, the Governor of the Virgin Islands approved the lease
2 agreement between the Government of the Virgin Islands, acting through the Commissioner of
3 the Department of Property and Procurement, and St. Thomas Properties, LLC for Consolidated
4 Parcel No. 17-3A Estate Nisky, No. 6 Southside Quarter, St. Thomas, consisting of 24350.04
5 sq. ft. or 0.559 U.S acres of improved land, more-or-less, as shown on OLG No. D9-9723-
6 T023, for an initial term of 15 years with a renewal option for three additional ten-year terms;

7 **WHEREAS**, the annual rent will be \$36,829.80, payable in equal monthly installments
8 of \$3,069.15;

9 **WHEREAS**, the premises will be used for a parking lot and for no other purpose;

10 **WHEREAS**, title 31 Virgin Islands Code, section 205(c) provides that in addition to the
11 Governor's approval of any lease, the Legislature of the Virgin Islands must approve all leases
12 exceeding a term of one year; and

