

COMMITTEE ON BUDGET, APPROPRIATIONS AND FINANCE

02/26/2026-REPORTED OUT TO THE FLOOR

02/03/2026-AMENDED AND REPORTED OUT TO THE COMMITTEE ON RULES AND JUDICIARY

11/17/2025-HELD IN COMMITTEE

BILL NO. 36-0204

Thirty-Sixth Legislature of the Virgin Islands

November 17, 2025

An act approving a multi-year lease agreement between the Government of the Virgin Islands, acting through its Commissioner of the Department of Property and Procurement, and Commercial Investments LLC, for Parcel No. 30 Submarine Base, No. 6 Southside Quarter, St. Thomas, Virgin Islands, for a logistics storage warehouse and other related purposes

PROPOSED BY: Senator Milton E. Potter, by Request of the Governor

1 **WHEREAS**, on June 10, 2025, the Governor of the Virgin Islands approved the lease
2 agreement between the Government of the Virgin Islands and Commercial Investments LLC;

3 **WHEREAS**, Commercial Investments LLC is leasing Parcel No. 30 Submarine Base,
4 No. 6 Southside Quarter, St. Thomas, consisting of a one-story building situated on
5 approximately 17,396 U.S. sq. ft. or 0.399 U.S. acres of improved land, as shown on P.W.D
6 File No. D9-1425- T78, dated August 24, 1979, to be used for a logistics storage warehouse
7 and other related purposes;

8 **WHEREAS**, the premises is leased for an initial term of 30 years, with two options to
9 renew for two additional terms of 10 years each;

10 **WHEREAS**, the rent will be \$1,000.00 per month, for months one through twelve of the
11 lease, and \$60,000 per annum, payable in equal monthly installments of \$5,000 thereafter; and

