

BILL NO. 35-0382

Thirty-Fifth Legislature of the Virgin Islands

October 4, 2024

An Act approving the lease agreement between the Government of the Virgin Islands, acting through the Commissioner of the Department of Property and Procurement, and HKT Energy Consulting Group, LLC for Reconfigured Parcel No. 114 Submarine Base, No. 4 Southside Quarter, St. Thomas, Virgin Islands for the purpose of operating an office and warehouse and for no other purposes

PROPOSED BY: SenatorS Novelle. E. Francis, Jr., and Dwayne M. DeGraff
by Request of the Governor

1 **WHEREAS**, on August 9, 2024, the Governor of the Virgin Islands approved the lease
2 agreement between the Government of the Virgin Islands and HKT Energy Consulting Group,
3 LLC;

4 **WHEREAS**, HKT Energy Consulting Group, LLC, will be leasing Reconfigured Parcel
5 No. 114 Submarine Base, No. 4 Southside Quarter, St. Thomas, Virgin Islands, consisting of a
6 3,150 U.S. sq. ft. one story steel frame structure on 13,582 U.S. sq. ft or 0.31 U.S. acres of land
7 more-or-less as shown on O.L.G. No. D9-8915-T014 for the purpose of operating an office and
8 warehouse, and for no other purposes;

9 **WHEREAS**, the initial term of the lease is 20 years with a renewal option for one
10 additional 10 year term at an initial annual rent of \$45,600, payable in equal monthly
11 installments of \$3,800, with a Construction Period Rent of \$1,000 for months one through forty-
12 eight; and

