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# St. Thomas Gears Up for Economic Boost as Legislature Greenlights Leases for Moe's Market, Petrus Properties

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**L-R Khalid, Hisham, and Wally Hamad, operators of Moe's Fresh Market. By. JAMAL POTTER AND BARRY LEERDAM, LEGISLATURE OF THE VIRGIN ISLANDS**

Senators who make up the 35th Legislature anticipate a boost in economic activity in St. Thomas as three new property leases were approved by the Committee on Budget, Finance and Appropriation, and the Committee on Rules and Judiciary this week.

Representatives of Dave's Trucking Services, Moe's Fresh Market and Petrus Properties LLC all joined the Department of Property and Procurement's Vincent Richards to present the details of the individual leases.

Dave Jeffers, proprietor of Dave Trucking Services testified that once his lease for property on Estate Anna's Retreat is approved, he will begin immediate construction on office spaces for his trucking business at an estimated cost of \$80,000. Mr. Jeffers reminded the Legislature that they had previously approved his lease of another property in 2019, but he never got the keys due to safety concerns associated with the land. "I was told there were underground tanks below the ground and with my trucks traveling through and through, my concern was that the weight could cause the ground to collapse. I didn't want to cause anyone any injuries or sudden death", Mr. Jeffers noted.

Other leases that received legislative approval this week included a request for over 27,000 square feet of land in Estate Nisky by the operators of Moe's Fresh Market for the development of a "gourmet food operation" similar to four other branches run by the Hamed family. "Moe's will invest over \$7 million in this project. We will generate at least 50 jobs during construction and 60 permanent jobs during the operational phase", promised Wally Hamed, president of Demah Inc., the company that operates Moe's Fresh Market. The property sits at the entrance of the sub-base area and we believe that is going to be one of the catalysts for the rehabilitation of the sub-base area," remarked Mr. Richards.

Meanwhile, representatives of Petrus Properties LLC represented a lease on waterfront property in St. Thomas to build additional commercial leasable space which will consist of a two-level commercial building, as explained by Mr Richards. According to Mr. Richards, the existing property owned by Petrus Properties LLC is well maintained, and the "gold standard", as he encouraged Legislatures to support the lease. Kiana Petrus-Abraham, director of operations at Petrus Properties, reminded senators that "since its inception, Petrus Plaza has been the home for many local businesses and our administrative office. It's with great pride that we boast of not having a single turnover in our tenancy since the opening of our plaza." They anticipate the total investment in the new project may rise to \$1.5 million.

Following testimony from the prospective lease holders in Tuesday's Budget Committee hearing, members were enthusiastic about all three agreements, with Sen. Diane Capehart exclaiming, "How could you say no to businesses who have made their mark in our community and are trying to expand?" Sen. Javan James Sr. called the proposals "a no-brainer."

Having successfully passed the first two legislative hurdles, the leases will now be considered for approval in an upcoming session of the entire Senate. A fourth lease, which would help St. Thomas Rescue establish a permanent headquarters, was held in committee awaiting amendments that would make it more favorable to the all-volunteer organization.