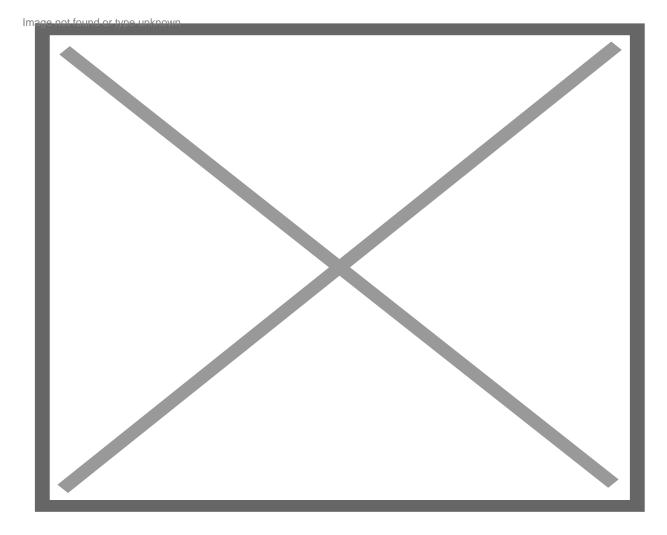
## EDC Backs \$12 Million Plan to Restore Charlotte Amalie's Historic Waterfront

The Historic Area Revitalization Project (HARP) aims to complete a multi-phase restoration of 13 properties by 2029, bringing economic renewal and preserving historic sites on St. Thomas

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Concept design of a portion of the historic district once work is completed in 2029. By. CRYSTAL BLUE OPERATIONS

The V.I. Economic Development Commission on Thursday responded positively to plans for the revitalization of a swathe of downtown Charlotte Amalie. The project, dubbed HARP (Historic Area Revitalization Project) was <u>announced in October</u> by Crystal Blue Operations and presented to the VIEDC during a public hearing on Thursday.

With Phase One – preparatory work – already completed to the tune of \$2.7 million, CBO is currently preparing to tackle construction in Phase Two, with the approximately \$12 million investment scheduled to be completed by 2026. The third and final phase of construction is slated to come online in 2029. Once work is completed, properties including International Plaza, Curacao Gade, Hibiscus Alley, Creque's Alley, Palm's Passage, the Big House, Continental Building, Bankhaus, Crown House, Berne's Alley, and C and M Caron Building will all be restored to full functionality.

Because the properties being renovated all fall within a federal Opportunity Zone, CBO has approached the VIEDC seeking the tax incentives available for qualifying investors. These incentives, the company says, will be crucial for the successful completion of the project and thus the transformation of the Charlotte Amalie waterfront. According to Haldane Davies, a former VIEDA chair who on Thursday was present to support CBO's presentation, "when you look at many of the buildings in the area that is before us this morning, many are in the relic state that contribute to unsightly happenings in the area, and other things that occur."

Should CBO's ambitious project fail to be realized, he argued, "you will have further deterioration, not only from the standpoint of the buildings themselves, but to the impact of crime, of other activities that will take place." The cost of having the development fail to launch, he estimated, would be in the region of "\$80 million or so…within that particular context."

EDC commissioners posed questions about various issues that may arise to challenge the successful execution of the project, including the availability of parking infrastructure and utilities such as sewage. However, they took pains to make clear that the responsibility for addressing these issues was not solely that of CBO, but expressed that a collaborative approach involving the VI government and related entities would be necessary.

CBO Chief Executive Cristina Blackburn concurred, noting that "if we're adding units, especially residential units, they put a big load on the infrastructure, and so we have to work with WAPA.... It's the same with water - adding units and adding bathrooms and adding people, it's a burden on all infrastructure across the board."

Commissioners acknowledged the massive undertaking at hand, noting that all told, 13 properties are anticipated to be affected. "That's a whole phase change for the waterfront," said EDC Commissioner Positive Nelson, who also wanted to know how CBO planned to handle the historical aspects of the properties under development. Representatives indicated that there have already been multiple meetings with the State Historical Preservation Office to ensure that the history of the original structures, which were largely built by enslaved people, would be preserved, honored, and memorialized in some way.

Some of the material from buildings that have been dismantled, commissioners learned, will be reused as part of the construction process in an effort to honor that history and heritage. Mr. Nelson was pleased to hear of these efforts. "It's a dark past, but it is as it is," he commented. "It's nothing to be ashamed of."

SHPO Director Sean Krigger confirmed that CBO has been working closely with both his office as well as the St. Thomas/St. John Historic Preservation Committee. "We are very pleased with the investments that they've made thus far and the plans that they have for the Charlotte Amalie Historic District." He called the project "a dream and a wonderful gift to both our town and the residents of St. Thomas and the Virgin Islands," noting that this is the kind of investment the St. Thomas Historical Preservation Committee has been advocating for over the years. He encouraged the VIEDC to look favorably on CBO's request for benefits.

Ms. Blackburn noted that the project has already received letters of support from at least four legislators – Senators Dwayne DeGraff, Milton Potter, Marvin Blyden, and Novelle Francis Jr. She indicated that once the benefit application process was completed, CBO plans to host a stakeholder meeting with all relevant government agencies to further streamline how the project progresses.

EDC officials, pleased at the prospects of a revitalized historic district in the USVI capital, wished Ms. Blackburn and her team luck in the pursuit of their goals.

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