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## Credit Union and WTJX Win Legislative Support for Major Development Projects

**Lawmakers approve rezoning for the Credit Union's 10,000-square-foot headquarters with new services and jobs, and for WTJX's Estate Richmond facility, enabling boarding rooms, cost-saving accommodations, and a kitchen studio for cultural programming.**

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**From left to right: Tanya-Marie Singh, WTJX CEO, and Keshia Richards, the St. Thomas Federal Credit Union CEO.**

The St. Thomas Federal Credit Union is one step closer to moving into a larger location with increased services, after the 36th Legislature approved its request to rezone its Estate Taarneberg property from R-3 (Residential-Medium Density) to B-1 (Business-Central Business District).

Keshia Richards, the Credit Union's chief executive officer, appeared before the Committee of the Whole on Thursday to defend the rezoning request under Bill 36-0118. She informed lawmakers that the Credit Union has experienced "remarkable growth" and now requires a "purpose-built 10,000 square foot facility." Serving over 9,000 members, Ms. Richards envisions that the new credit union building will also function as a "hub for financial education, community engagement and economic development."

The new development will include both drive-through and walk-up ATMs, a multipurpose conference room, and space for financial literacy workshops, community engagement and board meetings. Ms. Richards also testified that the expansion will allow the Credit Union to "introduce new services, including mortgages, commercial lending and credit card products." The construction and eventual operation of the new credit union facility will "generate employment opportunities, both temporary and permanent," noted the CEO. The credit union anticipates having as many as 50 employees on board when the two-phase construction project is complete.

The first phase involves the construction of the two-story main building with 54 parking spaces. It is expected to last 24 months. The second phase, in which a conference space will be built and outfitted, could take 18 months to be built. The entire project will cost the St. Thomas Federal Credit Union approximately \$8 million.

Senator Hubert Frederick was immediately concerned about the potential "financial stress" on the institution. Ms. Richards assured him that all precautions had been taken to ensure no "adverse impact on the balance sheet." To soften the blow, the Credit Union will sell the building that it currently occupies to "offset the cost of construction." Ms. Richards also addressed concerns about flood planning, security, and traffic associated with the drive-through ATMs.

Lawmakers were satisfied with her responses, and all 13 present lawmakers voted in favor of the rezoning. Senator Marvin Blyden, for his part, was particularly pleased with the Credit Union's intention to offer mortgages to young professionals. "I know that space has been pretty empty for many years in terms of access...and if it takes the credit union to be the leader in that space, I commend you," he said.

The St. Thomas Federal Credit Union was not the only entity to receive positive news on Thursday. Lawmakers also supported Bill 36-0129, a request to rezone the Public Broadcasting System's Estate Richmond, St. Croix property from C (Commercial) to B-3 (Business-Scattered).

Now granted, the request will allow WTJX, the territory's public broadcaster, to develop staff and visitor boarding rooms and a kitchen studio for recording cooking shows. Tanya-Marie Singh, WTJX's chief executive officer, explained to lawmakers that the four boarding rooms will be utilized for staff to "ride out storms and any other disaster so that we can continuously provide the public with information." The boarding rooms are also expected to generate major cost savings for WTJX. With most of its technical staff residing on St. Thomas, "it is a financial burden on the station for these technical staffers to stay long enough on St. Croix to best support the broadcast operations on the island." So far this year, WTJX has spent \$26,559 on hotels for employees.

Senate President Milton Potter, therefore, described it as a "potentially wise and strategic move." Senator Kurt Vialet was thrilled about the plan to include a kitchen studio. "This is to document native dishes of the Virgin Islands," he noted. "I'm really encouraging everybody to vote for the WTJX buildout."

Governor Albert Bryan Jr. has awarded WTJX a capital improvement grant for the property. The building's roof has already been replaced, and the interior gutted in preparation for the

construction of boarding rooms and a kitchen studio.

Both rezoning bills will now be forwarded to the Governor for further action. So will the following nominations, who all received the nod of approval during Thursday afternoon's legislative session:

1. Vincent Roberts - Commissioner, Department of Sports, Parks, and Recreation
2. Edwin Raphael - Board of Directors, UVI Research & Technology Park
3. Chantele D. Quinones - V.I. Historic Preservation Commission