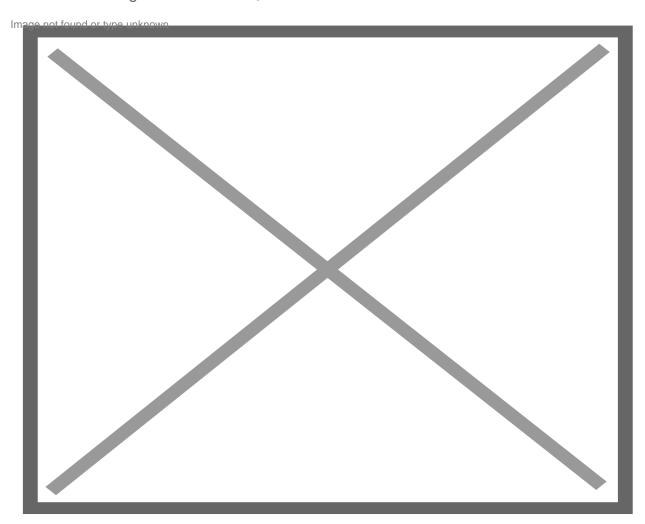
Unanimous Senate Backs \$200 Million Crown Bay Redevelopment With New Village, Day Resort and Third Berth for St. Thomas

Lawmakers endorsed a \$200M Crown Bay District Redevelopment Project championed by VIPA's Carlton Dowe to turn the area into an "exciting new tourist attraction" with a new Crown Bay Village, a third berth, & a day resort for passengers, locals & visitors.

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An aerial view of a portion of the Crown Bay District. By. ERNICE GILBERT, V.I. CONSORTIUM.

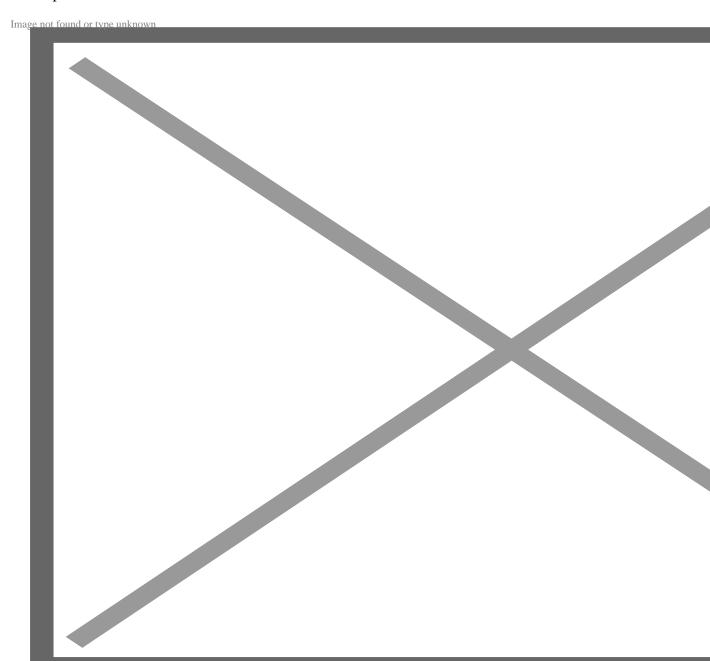
Lawmakers have expressed overwhelming support for <u>Bill 36-0138</u>, an act to transfer certain parcels of real property in Subbase to the Virgin Islands Port Authority for the Crown Bay District

Redevelopment Project.

According to VIPA Executive Director Carlton Dowe, the bill has "significant potential to positively impact post tourism and the overall economic development in the Virgin Islands."

Historically, as much as 197 acres of property in the Subbase area were deeded to VIPA, but were later ceded to the Department of Property Procurement. The lots placed under the control of the DPP were not, at the time, being used by VIPA for maritime or aviation purposes. Now, VIPA says it is ready to use the property in Subbase to revitalize St. Thomas' cruise infrastructure.

According to Mr. Dowe, VIPA has reached a "pivotal moment in which we must decide whether St. Thomas will remain the leading cruise ship port in the Caribbean." Passing the bill will help the authority transform an "industrial enclave into a modern cruise ship destination built," Mr. Dowe promised.



Carlton Dowe outlines his vision for the \$200 million Crown Bay project, highlighting plans for a new Crown Bay Village, day resort, and a third cruise berth for St. Thomas. (Photo Credit: V.I. Legislature)

Subbase is poised to become an "exciting new tourist attraction" with a new Crown Bay Village, a day resort for cruise passengers, stayover visitors, and locals, and a third berth for St. Thomas. Mr. Dowe expects that once completed, the redevelopment will position St. Thomas as "the premier cruise ship destination in the Caribbean, offering fresh activities for passengers."

The project is valued at \$200 million and is expected to develop over a five-year period.

VIPA continues to work with the Royal Caribbean Group and Cruise Terminals International as partners on this project. Negotiations with the latter are ongoing, but Mr. Dowe anticipates that an agreement will be finalized "before the end of this year." Passing Bill 36-0138 is crucial to "completing the agreement and initiating this project," Mr. Dowe said.

The transfer of multiple parcels of land in Subbase is expected to affect some business owners. Per Mr. Dowe, VIPA is in discussion with these operations and has "offered financial assistance upon their vacating the premises." Financial support and relocation services will be extended to tenants who are in "good standing."

The authority intends to construct a warehouse on property that it owns in Nisky to accommodate the tenants of "E Building." The project is reportedly in the design phase and is expected to be ready before demolition of the E Building begins.

VIPA also intends to make the "necessary accommodation" for the relocation of Subbase Dry Dock Inc., LLC who currently leases property from the authority. As part of the transfer arrangement, VIPA will designate an "exclusive parking area" for the Department of Property and Procurement.

Provisions will also be made for current tenants at the Crown Bay Center. VIPA is also working on "future opportunities for new vendors to access the redeveloped Crown Bay Village."

Cruise Terminals International (CTI) and its operations partners are expected to "fully provide job opportunities for residents, as required by law," Mr. Dowe said.

Despite the property transfer, all parcels will remain the property of the Government of the Virgin Islands. Therefore, "no rental or annual fees will be needed to be paid for the use of the filled and submerged land covered by this project," Mr. Dowe explained. The rationale is that the project is in the "best interest of the people of the Virgin Islands and will be an economic benefit to the territory for the term of the project." The term in question is 40 years.

Instead, VIPA and its partners will deposit \$7 million into the St. Thomas Capital Improvement Fund. The original version of Bill 36-0138 only requests a \$2 million contribution.

The Department of Property and Procurement approves of the bill. According to assistant commissioner Vincent Richards, it "advances a major public benefit project."

The Royal Caribbean Group was on hand to reaffirm its commitment to the redevelopment project. Melissa Morales, senior director of destination management, warned that St. Thomas "runs a risk of being completely bypassed as a destination." Ms. Morales says the redevelopment is "fundamental to the future of the cruise industry in St. Thomas and to the broader economic success of the territory."

Lawmakers all agreed. Lingering concerns about the impact on current VIPA tenants and local job opportunities were answered satisfactorily. CTI anticipates "over 150 construction jobs and nearly 100 operational positions" during and after project completion.

The redevelopment is "very important" in the eyes of Senator Kurt Vialet. He was particularly excited about an additional cruise berth and the added potential of docking more of Royal Caribbean's Icon class ships.

Mr. Vialet addressed local businesses around the Crown Bay area directly. "Along with this, the mindset need to change," he stated. He advised against offering the "same product over and over."

"I'm hoping this Crown Bay development is not a replica of Main Street; that it's going to be totally different. You just can't have jewelry store," he said. The developers have promised diversity in offerings, and the overall upliftment of the area.

All 15 members of the Legislature voted in favor of the bill, placing VIPA one step closer to revitalizing a large swath of Subbase and expanding St. Thomas' tourism offerings.

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