The Virgin Islands Consortium

Opinion: What Is The True Price And Cost of Our Beaches?

Opinion / **Published On February 21, 2015 06:21 PM /**

Staff February 21, 2015

To all of us, this question and its answer encapsulates the reasons why I, and other friends of the environment, are so insistent on pursuing a balanced and environmentally sustainable approach to coastline development.

Not one of my friends are against progress and opportunity.

In fact, most of them are in successful businesses and rewarding careers. So believe me when I say that we are all looking to ensure the viability and stability of our precious resources, I mean it.

 Mandahl Bay, St. Thomas

However, building a behemoth in Coral Bay or Mandahl Bay and calling it economic development is neither practical, reasonable or sensible. I frequently say that *'man cannot live without the environment, however the environment can surely exist without man*.' As such, when we engage in these unreasonable, so-called economic activities we are endangering the very thing we are trying to sustain -- ourselves.

The most expensive piece of property in the melting pot of the world is a park called Central Park in New York City. Think about that. A park in the middle of the concrete jungle is the most expensive piece of property in New York City. Now, even if you have never been to a beach, based on what I just shared with you, how do you price a beach? What is the true value of Coral Bay or Mandahl Bay, as is?

The following text was taken directly from Bruce Feldman, a New York real estate broker who sought to answer the question: W*hat is the value of Central Park in New York?*

Feldman writes...

"The challenge in answering this question lies in the park itself. The mere existence of Central Park in Manhattan is what gives properties abutting, surrounding, and within many blocks of the park their high values. So, filling the park's area with streets and buildings will significantly reduce the value of all Manhattan real estate (not just the adjoining properties not abutting Central Park itself).

"This would have the unintended effect of reducing all property values so much that it would completely offset any value of money that could potentially be realized by "reclaiming" the park's property and merging it into the city's current street-grid and building system. So, in my opinion, no money could effectively be raised by 'selling-off' the park to private developers or reclaiming the land for commercial use."

Need I say more?

Submitted by:

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Feature Image: Coral Bay, Water Lemon Villas, St. John