

The Virgin Islands Consortium

PFA Board Approves Daily Rentals For Kiosks at Frederiksted Mall in Attempt to Boost Activity

Business / **Published On October 23, 2021 05:51 AM /**

Linda Straker **October 23, 2021**



ST. CROIX — As the U.S. Virgin Islands put structures in place to deal with the fallout of Covid-19, the Board of Directors of the V.I. Public Finance Authority have approved a resolution to amend the Frederiksted Mall Rental Guidelines relating to Kiosk Rentals.

Covid-19 has caused cruise ships to halt and or reduce operations around the world, and as a result businesses at the Mall's Kiosk have had little or no business activity since early 2020, making the Kiosk operators unable to pay the required monthly financial obligation.

There are seven Kiosks in the Mall but only two are rented at \$55 per month. The resolution was fervently debated by the directors but in the end, they all unanimously granted authorization to allow for the rental guidelines to be amended.

The new guidelines will provide for kiosk operators to continue paying the \$55 per month during cruise ship season which is expected to start in November, or \$25 per day for out-of-season activity. The third option is to pay an annual fee of \$600.

Besides the adjustment to the fees, the kiosk operators will also receive an abatement covering the period August 2020 to July 2021. The new guidelines will allow daily rental to individuals and or organizations for adhoc events. The board believes that the daily rentals initiative will bring increased traffic to the mall.

The resolution was among five debated by the Virgin Islands Public Finance Authority during a meeting convened by Governor Albert Bryan on Friday. The other resolutions debated were:

- A Resolution to renew the contract for Professional Services between the Virgin Islands Public Finance Authority and Total Spectrum USVI LLC to provide Government Relations Services.
- A Resolution to authorize the renewal of a Contract for Professional Services between Benham and Hodge PC and the Virgin Islands Public Finance Authority to provide accounting services.
- A Resolution to authorize the renewal of a Contract for Professional Services between Benham and Hodge PC and the Tobacco Settlement Financing Corporation to provide accounting services
- A Resolution to adopt a Tuition Reimbursement Policy for the Virgin Islands Public Finance Authority.