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With 'a Lot of Issues' Related to Havensight Mall Unaddressed, GERS Calls For Meeting With WICO

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Beverly Telesford **February 27, 2023**

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Havensight Shopping Mall in St. Thomas. By. V.I. CONSORTIUM

The Government Employees' Retirement System is awaiting a confirmation date for a meeting with the West Indian Co. Ltd (WICO) concerning a number of matters surrounding the Havensight Mall.

During Thursday's monthly GERS meeting, Administrator Austin Nibbs, in his presentation on the month of February, noted that he met with the WICO's attorneys on February 10 to discuss outstanding issues.

Following Mr. Nibbs's presentation, GERS board member Ronald Russell asked for more clarity surrounding the matter. Mr. Nibbs explained that the main issue is an easement agreement

regarding how costs would be shared, as well as matters related to a [waterline issue](#). "It's lot of issues," Mr. Nibbs said.

He said GERS was awaiting confirmation regarding a date. "We threw out a few dates and we haven't received a response as yet. ... I think [Joseph] Boschulte is out of town but we want to meet board-to-board." Mr. Boschulte is the chairman of the WICO board and also the commissioner of the V.I. Dept. of Tourism.

Mr. Nibbs says the main issue that needs to be settled is the easement agreement "because everything that happens over there is based on that agreement with easement and compensation." Easement, a legal term, allows one party to use the property of another for a specific, limited purpose.

The issues date back to 2019, when GERS Board of Trustees [ended a 26-year relationship](#) with WICO over the management of Havensight Shopping Mall with a vote against renewing WICO's management contract.

GERS bought the Mall property from WICO in 1993, who had owned it from 1912 until its sale. WICO then managed the property on behalf of GERS for the next two and a half decades, during which it was ranked as one of the GERS's best performing assets. After the management contract was put out for tender in 2009, WICO's management of the mall continued on a monthly basis until it was discontinued in 2019.

What was at the time planned to be a smooth six-month transition is still not fully completed nearly four years later, with several matters still needing to be settled.

Mr. Russell questioned whether all GERS concerns would be presented at the proposed meeting between the two boards, in a bid to resolve the outstanding issues between the parties in the presence of legal counsel.

Mr. Nibbs said the correspondence sent to WICO contained all the issues GERS has, and he offered to share the history of the correspondence with Mr. Russell.

Mr. Russell suggested a focused meeting for GERS board members prior to the meeting with the WICO board to come to a consensus about what they want to achieve, a suggestion that was welcomed by the administrator and chair.