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EDA Excitedly Approves Lease For Expansion of Popular St. Croix Bakery, Grants Time Extensions For Activating Benefits for Applicants

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"In The Mix" is located in Peter's Rest near Martha's Deli and the DPMNM clothing store.

A lengthy decision meeting of the V.I. Economic Development Authority Board earlier this week considered and approved several applications for modifications to the applicants' tax benefits frameworks. Commissioners also heard the annual report of the Enterprise Zone Commission, and were excited to approve a lease for a popular St. Croix bakery — In The Mix — to facilitate expansion of the family-owned business.

Economic Development Commission staff recommended the board approve a change to the ownership structure of Alpine Group USVI LLC to reflect a new partner and distribution of

shares. The board's approval is necessary to allow the new partner to claim benefits granted to the entity when it received its certificate.

YHG Hotel LLC, and Yousuf Drinking Water Inc. both applied for the third extensions, respectively, of the time in which they must activate their benefits. EDC staff recommended a new deadline of December 31, 2023, for YHG, and Jan 1, 2024 for Yousuf. Rosa Thomas, EDC assistant chief executive officer, also recommended a deadline of December 31, 2023 within which the business must make the required capital investment, while she also recommended that YHG present a status update at the next decision meeting of the board.

Should either of these entities decline to take action, their existing tax incentives will be revoked, and they must re-apply should they wish to do so.

The board discussed the matters in executive session, then returned to unanimously approved all three applications before it. According to Ms. Thomas, Alpine Group USVI is a business that provides investment management, advisory, and equity training services outside the USVI.

A similar application came later, when film company Silent Drift asked for a third time extension in the production of their film so as to stay in compliance with the requirements of tax incentives contained in The Sustainable Tourism through Arts-based Revenue Stream (STARs) Act. The recommendation to the board was that the extension be approved, up to September 30, with the stipulation that if production is not completed by them, all incentives would be rendered null and void. Further, a representative will be required to attend the next EDA decision meeting to provide a status update.

The board, once again, approved the extension for Silent Drift.

The Enterprise Zone Commission (EZC) presented its annual report to the EDA Board, delivered by the director of the EZC, Nadine Kean. Ms. Kean spoke of a strong agenda for the agency, with 7 core projects for 2023. Among them is to complete the first phase of the Abandoned Property Probate project, to launch the South Shore Trade Zone, and to revitalize EntrepreNow, which recently lost one of its members to gun violence.

EZC is also seeking to "focus on standing up" its anchor projects.

The board considered a number of applicants for tax benefits under the EZC, including to DM Hospitality LLC, which runs mobile order and payment apps and produces locally made food products for sale; to a private citizen in the downtown enterprise zone requesting assistance in enhancing her property, and to assist in the relocation and expansion of a food-oriented, locally owned business.

They also heard a modification request from Zack Zook, proprietor of 81C, who requested that sister business 81C Historic be included for tax exempt status.

The board again voted unanimously to approve these items, and also approved the withdrawal of two people from the tax exemption program. Tax extensions for two properties were also approved under the EZC.

During the Economic Development Park Corporation, Commissioners got excited about the business which had approached VIEDA seeking space to accommodate its expansion into higher volumes of production as well as exporting products outside of the territory. In The Mix, Commissioners pointed out, is owned by a Black local woman whose daughter repatriated from

the mainland to support the family business. At the end of a high-spirited discussion during which it was noted that the business sold over 31,000 cookies at last AgriFest, a 5-year lease for the business was approved, for a rent of \$6 per square foot, rising to \$7 over time.

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