The Virgin Islands Consortium

Land Swap Deal Advances: UVI and V.I. Port Authority Set to Benefit from Mutual Exchange

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VIPA Executive Director Carlton Dowe addressed an audience of over 60 professionals including airport operators, terminal developers, contractors, architects and investment bankers at the Standard Aviation facility in St. Thomas on Feb. 1, 2023. **By. ERNICE GILBERT, V.I. CONSORTIUM**

The Senate has voted unanimously to approve a land exchange between the University of the Virgin Islands and the V.I. Port Authority. Brought before the body on Friday, Bill No. 35-0063 approves the conveyance by VIPA to UVI of Tract E, Parcel 72 Estate Lindbergh Bay, 4A Southside Quarter, St. Thomas, in exchange for Parcel No. 66-5 Estate Lindberg Bay St. Thomas.

Testifying before the house, UVI President Dr. David Hall explained that the learning institution had previously rented the upper level of the building which housed the former West Bay supermarket. According to Dr. Hall, UVI subsequently bought the building from the owners in March 2020, through the refinancing of existing debt with the HBCU capital financing program of the U.S. Department Of Education. The university then negotiated with the Port Authority to acquire the land upon which the supermarket was located, in exchange for a comparable piece of land owned by UVI. The deal was subjected to a series of due diligence requirements including property valuations and environmental assessments before receiving approval from the Federal Aviation Administration in August 2022. The bill that came before lawmakers on Friday represents the final step in the process – the necessary approval by local government authorities.

Mr. Hall further informed the Senate that the upper level of the facility on the land currently houses the Small Business Development Center and a research center. The remaining space is expected to be leased to other governmental agencies. The university president emphasized that the passage of the bill will ensure UVI's ownership of the land in perpetuity, meaning that the university will no longer be obligated to make lease payments and will have more certainty regarding its future.

For his part, Executive Director of VIPA Carlton Dowe expressed that the swap is in the best interest of the territory and the learning and future education of the people of the USVI. In making this point, Mr. Dowe noted that parcel number 72 which is owned by VIPA sits at the southeastern portion of the university's campus. Meanwhile, property 66-5 owned by UVI is near the Cyril E. King Airport general aviation area. He posited that the best use of that property would be to incorporate it into the aviation operating area, allowing VIPA a much-needed opportunity to expand its aviation operations. Mr. Dowe informed the Senate that potential uses of the land include aircraft maintenance and storage as well as some aviation activity. He made it clear that the land in question is not the university's soccer field.

In considering the bill, several members including Senate President Novelle E. Francis described the move as a win-win situation. Senator Angel L. Bolques, Jr. shared that he had no reservations regarding the land swap based on the testimony of the two institution heads. Senator Milton Potter extended kudos to Hall and Dowe on a "really constructive collaboration between two very important independent entities," referring to the arrangement as forward-thinking and refreshing, with potential benefits for both entities and the territory as a whole.

Similarly, Senator Marise James commended the two institutions for finding the best use of the properties in a manner that will be beneficial to both parties. These sentiments were echoed by Senator Donna Frett- Gregory who asked about the lease amount UVI currently pays. The university's president revealed that the school presently pays a monthly lease of over $6000, which would represent an annual expense in the region of $72,000. Ownership of the land would therefore eliminate this annual expense. In discussing the figures, Mr. Hall noted that as part of the deal, UVI must make a one-time payment of $143,000 to VIPA to match the value of the property in comparison to the value of the land which VIPA will receive. This figure would be equivalent to roughly two years of lease payments.

Senator Diane Capehart stated that she considered this arrangement to be the best land swap, with no controversial issues from her perspective. Senate Majority Leader Kenneth Gittens meanwhile urged the Senate to "take notice" of the possibilities when two entities put their heads together. He expressed that hopefully one day the executive and legislative branches of government will follow suit to foster accomplishments in such harmony.

Now that the bill has been approved by lawmakers, it will be sent to the governor for further consideration and action.

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