The Virgin Islands Consortium

Revitalization Plans and $100 Million Epstein Windfall: Bryan Highlights 2nd-Term Initiatives During Meeting With Lawmakers

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Governor Bryan, Lt. Governor Roach Meet With Members Of 35th Legislature Majority Caucus By. GOV'T HOUSE

Governor Albert Bryan Jr. and Lt. Governor Tregenza A. Roach recently held a meeting with members of the 35th Legislature's Majority Caucus at Government House on St. Thomas. The central objective of the meeting was to shed light on the second-term initiatives of the Bryan administration, some of which are already underway, according to a release issued Thursday.

Governor Bryan elaborated on an array of topics during the session. He also extended his gratitude to the lawmakers for their endorsement of the Cannabis Act legislation and the $100 million line of credit. According to Bryan, this line of credit is set to pump a 5% return into the economy from Gross Receipts Taxes.

One of the primary initiatives discussed was the St. John Land Swap. Bryan revealed that this deal, concluding half a century of concerted effort, would not only allow for the construction of a new school in St. John but also contribute $212,000 to the St. John Capital Improvement Fund through the land trade with the National Park Service.

Seeking the Legislature's continued support for his proposed legislation, the governor said he envisions the new school as a cornerstone for local events and as a storm shelter. The school will also foster property development in Cruz Bay, the administration believes, with a projected completion date within four years.

The revitalization of derelict and abandoned buildings was also a significant part of the administration's Downtown Initiatives. Bryan expressed his intent to source funds for owners ready to develop, set up trusts for disputed properties, and gain legal control over certain buildings. Furthermore, the governor said he aims to bundle some of these properties with other Government of the Virgin Islands (GVI)-owned estates.

This endeavor will delve into the restructuring of historic preservation procedures and aims to revamp the town's image, bolster downtown residential development, increase rental units and Airbnb listings, and boost land tax revenue, Government House said.

Bryan also unveiled plans to collaborate with the Public Finance Authority to allocate $17 million for dredging projects throughout the territory. Additionally, funds from the Department of Education and the Department of Sports, Parks, and Recreation are to be repurposed.

Bryan also spoke about the $100 million windfall from the Jeffrey Epstein settlement. A portion of these funds, $25 million, is earmarked for a comprehensive renovation of the Justice Building on St. Croix. An additional $20 million will be used to acquire the former Seaview nursing home on St. Thomas, transforming it into a state-of-the-art mental health facility.

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