

COMMITTEE ON BUDGET, APPROPRIATIONS AND FINANCE

03/19/2024-REPORTED OUT TO THE COMMITTEE ON RULES AND JUDICIARY

BILL NO. 35-0245

Thirty-Fifth Legislature of the Virgin Islands

March 18, 2024

An Act approving the lease agreement between the Government of the Virgin Islands, acting through its Commissioner of the Department of Property and Procurement and the Virgin Islands Housing Finance Authority, for Plot No. B Lagoon Street Complex, Frederiksted Town, West End Quarter, St. Croix, Virgin Islands, consisting of two two-story buildings consisting collectively of 32,604 U.S. sq. ft. or 0.6366 U.S. acre of improved land more-or-less, for the operation of a Community Development Block Grant-Disaster Relief Program, and for other related purposes

PROPOSED BY: Senator Novelle E. Francis, Jr., by Request of the Governor

1 **WHEREAS**, on December 14, 2023, the Governor of the Virgin Islands approved the
2 lease agreement between the Government of the Virgin Islands and the Virgin Islands Housing
3 Finance Authority;

4 **WHEREAS**, the Virgin Islands Housing Finance Authority, will be leasing Plot No. B
5 Lagoon Street Complex, Frederiksted Town, West End Quarter, St. Croix, Virgin Islands,
6 consisting of two two-story buildings consisting collectively of 32,604 U.S. sq. ft. or 0.6366
7 U.S. acre of improved land more-or-less, more fully shown on OLG Drawing No. D9-6625-
8 C019, for the operation of a Community Development Block Grant-Disaster Relief Program,
9 and for other related purposes; and

10 **WHEREAS**, the rent will be \$12.00 per annum, payable in monthly installments of
11 \$1.00; and

