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St. Croix Real Estate reviews

Featuring real estate market updates and local news of St. Croix, USVI

APRIL 2011

ST. CROIX FOOD AND WINE EXPERIENCE



You don't have to be a foodie or a wine connoisseur to get excited about *A Taste of St. Croix*, the event that has rocked this island every April since 2001. Make no mistake, food and fine wine aficionados were there aplenty on April 14th, as were locals and visitors who just love an elegant evening of mingling, grazing and laughing by the seaside at the Divi Carina Bay Resort. It was a "see and be seen" sort of thing, with apparel in place a month in advance.

Throughout the evening, over 50 of St. Croix's chefs, caterers, venders and bartenders served up samples of their finest fares and vied for superlative titles. Some foods were fancy, others were authentic local cuisine. Chef Joseph Gerace of Tavern 1844 (MLS# 10-1189, \$150,000) won Best Entrée for his grilled waygu beef burger topped with lobster, pancetta, caramelized ruffled aioli, local arugula and tomato. You'll find it on the menu rightfully named "The Best Burger". Dashi was awarded Best Presentation.

Kelly Odom of Tutto Bene and Katherine Pugliese of Eat@Cane Bay started it all. "We laugh now, knowing we dreamed it all up because we were crazy with our pregnancies," said Odom. The two women orchestrated *Taste's* debut themselves and the following year St. Croix Foundation stepped to the plate and has provided infrastructure ever since.

Over 1500 guests typically attend and tickets always sell-out within an hour, sometimes ten minutes. Folks camp out in festival chairs as early as 5:45am. "I love it; it's a party for the party," Odom said. Proceeds go to the St. Croix Foundation, a nonprofit organization that leverages the funds back into the community.

Sara Zuckerman, Development Coordinator for the Foundation, said "Our goal is to showcase all the different restaurants and places around the island."

What began as a single night of delicious tastings has blossomed into a week of fine dining and events. There's now even an organic farm seminar and a kids cooking class with celebrity chefs. We call it the *St. Croix Food and Wine Experience*. Forbes Travel named it one of the Ten Best International Food and Wine Festivals.

The 2011 St. Croix Food and Wine Experience featured women chefs and vintners. Chef Tiffany Derry, recently on Top Chef Masters, along with a host of other celebrity chefs, cooking show personalities and top winemakers were on the scene.

THEY WROTE THE BOOK



St. Croix native, Jane Watkins, has compiled and published a beautiful new cookbook honoring our island's culture, culinary arts, heritage and tradition. It's called *St. Croix Food & Wine Experience: A Culinary Guide to the Island Featuring Recipes from Island and Celebrity Chefs* and its coming-out party is at the *Taste of St. Croix*. Enlisting the knowledge and talents of writer Steve Bennett and sommelier and restaurant owner Katherine Pugliese, Watkins put together a cookbook which features not only tropical recipes and chef's profiles, but also a wine guide and an island guide. The photography will have you planning your next Caribbean-themed party, if not booking a ticket to St. Croix.

Pugliese has paired each recipe with a wine and written a wine guide that offers varietal suggestions and makes pairing fun. Bennett entertains us with erudite stories on the island's history and cultural tradition.

Jane Watkins, now living in Miami, works as a travel publicist and has promoted St. Croix for 15 years. She loves this island on which she was raised and takes her cookbook to heart. It is available at local restaurants, Undercover Books and WatkinsPR.com.

What a joy it has been to see all the spring breakers and their families here on St. Croix!



Amy Land-deWilde

For practically the entire month of March, our beloved island played host to scores of families getting away from the blizzards and the books. Some of the young people were college kids, home for break with a handful of dorm mates or sorority sisters. Who wouldn't want to show-off an upbringing in paradise? Others came with their parents and visited their second home or condo, just as they have done for years. They, too, know the island like the back of their hands and have favorite haunts, restaurants and beaches. They can't wait to look in on their favorite shops and boutiques that you just cannot find in a mall. The shopkeepers and restaurateurs greet them and remember them by name, delighted to see them back. We islanders have watched these kids grow up, too.

So, the streets of Christiansted and Frederiksted were abuzz with laughter and singing. Beaches were in full swing and volleyball games were ongoing. The white jeeps of TanTan Tours were all headed out in the direction of adventure. Annaly Bay tide pools, anyone? Kayaks of every color nosed around Salt River; jet skis zipped through turquoise waters.

Everyone was having a blast. I indulged in a healthy dose of Crucian pride, couldn't help it. St. Croix has so much fun to offer. And, "fun" is just plain good for the soul.

Of course, fun comes in high-brow packages, as well. Ras Lumumba, of Ay-Ay Eco Tours, is one of the most highly regarded naturalists in the Caribbean and leads a variety of eco hikes and talks. He'll guide you on hikes with spectacular views, pointing out and talking about the colorfully named local medicinal herbs like Pissy-bed-bush, Pain-killer-bush and Man-Better-Man. You'll find the yellow bell-shaped flowers called Yellow Cedar, the Virgin Islands national flower—also known as Ginger Thomas, and you'll see tons of our Yellow Breast birds, aka sugar birds. You might even spot the rare lesser Antillean Bullfinch or Black Whiskered Vireo. The charismatic Ras Lumumba will teach you about our shore birds and our water birds; he'll introduce you to our tropical trees, nuts and fruits. A gifted storyteller, he will also give you an interesting history lesson while you wander the trail.

Yes, I always welcome back the spring break kids, as I will with great excitement next year when my daughter will make her first spring pilgrimage back from her first year away at college. Might I say "Move over Fort Lauderdale?"

St. Croix is such a beautiful island paradise that so many visitors have expressed desire to own a home here or they would like a piece of land on which to build their dream home. Some want to come and rent one of our villas for a week or so to try our island on for size and tool around and explore all the wonderful treats we have to offer.

Rest assured that when you select Coldwell Banker Land-de Wilde Realty, you will be working with one of the top-ranked home selling and buying real estate companies in the U.S., according to J.D. Power and Associates. Please come visit us at Coldwell Banker Land-de Wilde Realty at any of our three offices in The Buccaneer Hotel, Gallows Bay Marketplace and Gentle Winds Condominiums to preview our selection of available homes, condominiums, home sites and commercial properties. You can reach me at Coldwell Banker Land-de Wilde Realty at 340-718-7000, ext. 110 at the Buccaneer Hotel. Please note our new phone number. You can also visit our websites at www.coldwellbankervi.com or www.coldwellbankervi.com/vacationrentals.

Amy Land-de Wilde, Broker Owner
Coldwell Banker Land-de Wilde Realty

FEATURE PROPERTY OF THE MONTH

Two Plots & Two Homes



A rare offering, 2 plots and 2 homes. One is an architect-designed contemporary 60's, with 3 br, 3 ba, staff room & bath, and a spectacular pool. The second house, built in 1990; has 2 br, 2 ba, and captivating views from the long gallery. The entire property is solar powered! Superb location overlooking the Caribbean and expanse of the North shore, with the beautiful hills and Sugar Mill. Listed by Amy Land-de Wilde, 340-718-7000 or amydwilde@att.net

MLS 11-235

\$849,000

CASINO RESORT PROJECTS STILL ON DRAWING BOARD

Plans for three major St. Croix hotel and casino projects remain in the works despite recent economy woes. While all three face tight financing and more stringent requirements from lenders, developers for each indicated at a March meeting of the Senate's Government Operations, Energy and Veterans Affairs Committee that they expect to find the funding needed.

Wade Blackman, attorney for the William and Punch hotel/casino project at Amalago Bay in Frederiksted, maintains optimism and predicts having necessary financing within the next year, as long as the economy continues to improve. William and Punch already has its CZM permit and is working to attain its Army Core of Engineers permit. The project also seeks approval from the Legislature for a submerged land permit and must negotiate a land exchange plan with the government so it can relocate Route 66, which runs along the waterfront.

Paul Golden of Golden Resorts expects to have funding in place by summer. Golden Resorts has secured its CZM permit and will fly the Wyndham flag. "My projection is September to the end of the year to start construction," Golden said.

David Kagan, project manager for the Robin Bay project, forecasts that he will wind up financing by the end of 2011. Also known as Seven Hills Beach Resort and Casino, the Robin Bay project is planned to include not only two hotels and a casino but also an eighteen-hole golf course and time share condos.

Meanwhile, our casino at Divi Bay Resort and Casino marked its eleventh anniversary on March 14th. Folks from corporate headquarters at Treasure Bay in Biloxi flew down for the celebration that included dancing to the sounds of BBI, the casino's popular March cover band.

ISLAND PROPERTIES



MLS 11-377

\$425,000



11 acres

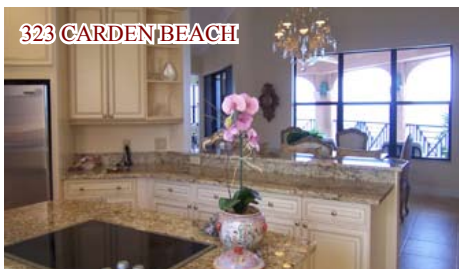
MLS 08-1660

\$425,000



MLS 09-2186

\$399,000



323 GARDEN BEACH

REAL ESTATE DEAL

A spectacular condominium with a wide gallery across the front for enjoyment of the breathtaking Caribbean Sea, Buck Island & great easterly breezes. No steps. Spacious floor plan, 3 bdr, 2baths. High ceilings and lots of light. Beautiful granite kitchen, marble, ceramic & stone flooring, stainless appliances, central A/C, roll-down shutters, standby power, pool, beach & gated entrance. Offered by Amy Land-de Wilde, 340-718-7000, amydwilde@att.net .

MLS 11-100 \$839,000

SUNRISE AT PT. UDALL



INNOVATIVE COMMUNICATIONS ANNOUNCES PLANS FOR UPGRADE

If all goes according to plan, Virgin Islanders will have the finest telecommunications system in the Caribbean in about four years' time. Innovative Communications will operate on a par with any system in the United States, Seth Davis, Innovative's CEO, told St. Croix Rotarians in March.

Davis became chief executive officer when Caribbean Asset Holdings acquired Innovative during its bankruptcy in October of last year. The new management has commenced a four-year, multimillion dollar upgrade plan that will focus on both technical and service oriented improvements.

Innovative intends to replace two antiquated sets of lines that run across the territory (copper wires and coaxial cable) with a single hybrid fiber optic line that will allow the company to offer enhanced services to its customers. For example, television customers will be able to add a variety of new selections, such as improved pay-per-view and trumped up digital video recording capabilities. If and when 3-D television becomes widespread, Innovative will be ready, explained Davis.

According to Davis, telephone customers can count on a wide range of new offerings; internet customers can expect a high-speed service, far and away above the current DSL speeds. The company has already improved the infrastructure for its cell service.

ST. CROIX REAL ESTATE MARKET WATCH

CLOSED SALES COMPARISON - 3/31/09-3/31/10 VERSUS 3/31/10-3/31/11

| | 2009-2010 SOLD | AVERAGE DAYS ON MARKET | AVERAGE PRICE | 2010-2011 SOLD | AVERAGE DAYS ON MARKET | AVERAGE PRICE |
|---------------------|----------------|------------------------|---------------|----------------|------------------------|---------------|
| Home Sales* | 123 | 270 | 375,887 | 103 | 278 | 508,428 |
| Condo Sales* | 44 | 269 | 205,619 | 60 | 292 | 196,343 |
| Land under \$39,999 | 40 | 237 | 28,785 | 31 | 304 | 29,961 |
| Land over \$40,000 | 77 | 267 | 144,089 | 52 | 291 | 98,127 |
| Commercial | 11 | 378 | 306,818 | 9 | 291 | 300,000 |

Information from the St. Croix Multiple Listing Service

*The average sales price and the average days on market could be skewed greatly by only one sale or because of the small number of annual sales.