

# St. Croix Real Estate reviews

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

JULY, 2007

## RED LETTER DAY

**D**ecember 4 is a red letter day for the Virgin Islands and St. Croix. On that day, the new V.I. Cardiac Care Center of the Juan F. Luis Hospital can begin to

furnish and organize equipment. By February 2008, cardiac patients will be admitted and treated. Construction is progressing right on schedule and has surpassed the half-way milestone.

"We are excited to see this take shape before our very eyes," said Gregory Calliste, Juan F. Luis Hospital and Medical Center CEO. "It's a marvelous thing for the entire Caribbean."

At a cost of \$24 million, the center will provide state-of-the-art cardiac services and interventions to the residents of the U.S. and British Virgin Islands. The hospital already provides cardiovascular care, such as angioplasty, heart catheterization and implanting pacemakers, among other heart treatments.

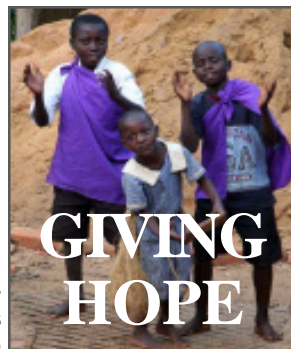
The 25,000 square-foot facility will encompass an entire strategy for cardiovascular care, from diagnostic to intervention. A helipad on the roof will allow for transporting patients from off island.

**T**he efforts of two caring Country Day High School students, Sade Balwant and Jenna Lee Thomas, collaborating with the Caribbean Museum Center for the Arts on St. Croix (CMCArts), resulted in raising \$10,000 for Aidchild, a not-for-profit organization that cares for Ugandan orphans living with HIV/AIDS.

In 2005, the students attended a presentation given by Nathaniel Dunigan, the founder and director of Aidchild, a St. Croix-based foundation, which opened their eyes and hearts to the plight of more than two million Ugandan orphans living with AIDS. Determined to make a difference, they began planning a fundraiser, which eventually raised \$10,000 for the cause.

Letters were written to other St. Croix schools, encouraging them to be a part of a fundraising art show. Four high schools donated their original works for the show, and many students donated their time organizing the event.

"I will never cease to be amazed at the power of active compassion. This fundraiser has resulted in funding that will pay for months and months of medication for the precious ones in our care. All because Jenna and Sade not only felt compassion, but they acted! It is so very, very special," Dunigan said.



**T**here's a popular myth that it's simply TOO HOT in the Caribbean for any sane person to consider a vacation here during the summer months. HA!

It amuses many of us locals as we watch television and read new stories of scorching heat waves and summer droughts spreading across the continental United States. Take for example last week, the temperature reached 100+ degrees day after day throughout the Far West, 97 degrees in Memphis and Washington, DC, 94 degrees in Orlando.

Here's our normal forecast : Partly cloudy and breezy. Highs up to 88 degrees. Easterly winds at 15 MPH. Lows down to 72 degrees. Sounds to me like perfect weather for a summer vacation. Perfect for tanning on the beach or snorkeling in our clear, warm Caribbean waters. Perfect for a round of golf at one of uncrowded championship courses, which are featuring LOW summer rates – like as low as \$35 a round. Perfect for a day of hiking through our lush, cool tropical rainforest. Perfect for an enchanting, exquisite dinner at one of our beachside or in-town, open-air patio restaurants.

Guess what our forecast is for tomorrow and the day after next? The same as today! And the sunny weather we enjoy day after day is a lot more tolerable than the rays that radiate off the high-rise condominiums, towering offices buildings and four-lane concrete highways that surround many stateside resorts. Because our sun only radiates off our aquamarine waters. And our days and nights are less stifling and humid, refreshed by our constant 15 - 20 MPH Caribbean breezes.

Speaking of breezes, the other popular myth that's been around a long time is that you don't want to vacation in the Caribbean during the summer months because it's HURRICANE SEASON! Yikes! While that's technically true, (Hurricane Season officially runs from June 1 to November 30) our true season for tropical storms and hurricanes doesn't even really begin until September – based on actual weather events over the past 20 years. (Even Katrina whispered way past us unnamed and as nothing more than a slight shower!).

So, if you're dreading the crowded beaches, high prices and long lines at gas stations, grocery stores and restaurants at your traditional vacation spot in the states, check the Internet for hot deals to the Caribbean this summer and St. Croix in particular, especially for low air fares on Delta from Atlanta and American from Miami and Fort Lauderdale.

Treat yourself to a real vacation. Forget the myths and come CHILL OUT on St. Croix. And while you're here, you may just decide to make St. Croix your vacation retreat every summer. Our professional sales staff will be more than happy to show you properties for your summer vacation home or villa in "America's Paradise" and no passport is required. Whether you are interested in purchasing a home, a condo or vacant land, or simply wanting to escape by renting a house or villa, contact us at Coldwell Banker Land-de Wilde Realty at 340-773-7000, amydwilde@att.net or visit our websites: coldwellbankervi.com or stcroixvacationhomes.com.



Amy Land-de Wilde

## FEATURE HOME OF THE MONTH



A Real Island Beauty! Fabulous new construction with attention to every detail is this three-bedroom, two-bath home on the east end. Big airy rooms with cypress louvered windows and cathedral ceilings makes for cool living. Mahogany French doors open to a generous tiled courtyard & covered deck leading to the sparkling pool with relaxing ocean views and breathtaking sunrises. Beautiful kitchen with stainless steel appliances is great for entertaining. Tons of storage space. Move in Ready!

Price: \$849,000

Call Amy Land-de Wilde at  
340-773-7000 or  
email: [amydewilde@att.net](mailto:amydewilde@att.net)

MLS#:07-791

## GOLDEN GAMING STILL IN PLAY

**P**aul Golden, developer of the planned Golden Gaming's Casino and Resort complex, has been granted a six-month extension on his license reservation from the VI Casino Control Commission and a 12-month extension for his CZM (Coastal Zone Management) building permit.



Golden has spent millions of dollars and nine years trying to build a \$275 million casino/resort with a 400-room hotel, a spa, an 18-hole golf course and conference center on the South Shore of St. Croix. The project would be the first new casino/resort complex in the last 15 years on St. Croix and offer an estimated 700 jobs.

The proposed William and Punch development near Frederiksted and the proposed Robin Bay development on South Shore, both of which would boast hotels, golf courses and casinos, are still in the planning and permitting process.

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## HOME GROWN WINNER

**S**t. Croix's Laverne Jones ran the 200 meters in 22.81 seconds at the recent Big 12 Track and Field Championships in Norman, Okla. Her time meets the "A" Standard for qualifying for the 2008 Athens Olympics. It also marks a career best and breaks the school record. According to the International Association of Athletic Federations, her time in the 200 is the fifth-fastest in the world.

Jones, a senior at the University of Oklahoma, calls St. Croix home. "I've been having a successful season this year, so I'm hoping it will bring me to be a medal contender in the World Championship year, and bringing me towards a 2008 Olympics," Jones said. On a recent trip home, she was greeted by friends, family and fans. The coaches and staff from the track team at St. Croix Educational Complex organized a Laverne Jones Appreciation Day. "It feels really good to be home and relax amongst my people," she said, as she arrived at the airport. She will return to Houston, where she will continue training for the World Championships as well as the 2008 Olympics.

## NEW SBA PROGRAM

**I**f you've served in the military and have a mind to become an entrepreneur, there is a new Small Business Administration loan-guarantee program for veterans called the Patriot Express Pilot Loan Initiative, which can make it much easier to get financing on good terms. This is one of the most expansive loan programs for veterans to date and promises an answer within two weeks.

The loan guarantee is available for veterans; active-duty service members eligible for the military's transition-assistance program; Reservists and National Guard members; current spouses of the above groups; and the widows and widowers of veterans who died directly or indirectly as a result of injuries sustained in service.

## ST. CROIX REAL ESTATE MARKET WATCH

### CLOSED SALES COMPARISON...6/30/05-6/30/06 versus 6/30/06-6/30/07

	2005-2006 SOLD	AVERAGE DAYS ON MARKET	AVERAGE PRICE	2006-2007 SOLD	AVERAGE DAYS ON MARKET	AVERAGE PRICE
Home Sales	202	320	464,222	173	291	387,257
Condo Sales	222	221	181,277	116	158	219,287
Land under \$39,999	207	759	25,610	141	656	26,822
Land over \$40,000	235	464	170,821	188	409	162,744
Commercial properties*	16	331	329,812	28	478	573,535