

St. Croix Real Estate reviews

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

JUNE 2011

VIRGIN ISLANDS LOSE TWO BELOVED LEADERS

PASSING OF FORMER GOVERNOR JUAN F. LUIS AND FORMER LT. GOVERNOR DEREK HODGE



Former Governor Juan F. Luis (left) pictured with Governor John P. deJongh, Jr.

The Virgin Islands lost both former Governor Juan F. Luis and former Lt. Governor Derek Hodge within just a week of each other.

On May 31st, Derek Hodge, a St. Croix native, succumbed to a prolonged illness. He was 69. Hodge served as lieutenant governor during the Alexander Farrelly administration from 1987 until 1995. Born in Frederiksted, he attended public schools on St. Croix and earned his bachelor's degree in political science from Michigan State University in

1963. He then taught at Brooklyn College in New York City and at Elena Christian Junior High and at the College of the Virgin Islands (now UVI) on St. Croix. Following these years as an educator, Hodge entered Georgetown University Law Center, received his law degree in 1973 and returned to St. Croix to practice law and politics.

In a prepared statement, Governor John deJongh noted that Hodge had played an important role in the development of the Virgin Islands, helping to secure federal funds for the territory and more than \$20 million in appropriations for the Henry E. Rohlsen Airport on St. Croix, among other things. "The Virgin Islands has lost a true native son, a man of integrity and enthusiasm, a brilliant attorney and politician," said the governor. "It was his passion to see the territory continue to modernize and expand for the good of all residents, and he spent much of his life pursuing these goals," deJongh said. Former Lt. Governor Derek Hodge will also be remembered for his charm, graciousness and quick wit.

Five days after the passing of Derek Hodge, former Governor Juan Luis died at the age of seventy on St. Croix, in the hospital bearing his own name. Luis was the territory's third elected governor, serving from 1978 to 1986. He was elected senator in 1972 and lieutenant governor in 1974 under Governor Cyril King. King died in office in 1978 and Luis was sworn in as governor at that time. He served a second term from 1982 to 1986. Known for his intelligence and compassion, Juan Luis governed during a time of growth and change in the Virgin Islands. He will be remembered for constructing the territory's two hospitals and for numerous road projects and school constructions. When Hurricane Hugo destroyed the hospital on St. Croix in 1989, the facility was rebuilt and renamed: Governor Juan Francisco Luis Hospital.

REEF JAM CELEBRATES CORAL REEF

Folks of all ages came out in droves to Rhythms at Rainbow Beach on Sunday, May 29th, in celebration of and concern for our coral reefs. The fourth annual Reef Jam, customarily a Memorial Day Weekend event, was full of music, fun reef-related activities and educational stations that emphasized the importance of our marine habitat. Families packed both the deck and the beach, listening to the sounds of Kurt Schindler, Romanza and Jahnee Red Locks and da Tree a We.

"We had a wonderful day Celebrating the Reef; more than a thousand people came out to support coral reef education and outreach here on St. Croix," said Janelle Schindler, who, along with her husband Kurt, founded Reef Jam in 2008 during International Year of the Reef.

Project manager, Melanie L. Feltmate said, "We have something for every age, from fish, squid and lionfish dissections to snorkel clinics and Stand-Up Paddle Board Races." Reef Jam teamed up with St. Croix Environmental Association for Reef Rap, a competition for high school students who wrote and performed songs about the reef. Reef Jam also joined forces with CRABBS dive club for a lionfish tournament that same day.

"Living on an island, every single one of us is affected by the health of our reefs," said Ms. Schindler. "This event is to celebrate the incredible resource that surrounds us and gives us life,"

Funds raised at the event go back to the St. Croix community in the form of Mini-Grants.

The island has been just bursting with pomp and circumstance lately, and well so. Not to mention, bravo!

My own daughter, Leah, graduated from Country Day School this last weekend. In her royal blue cap and gown, she held her head high and proudly stepped up to receive the diploma that would mark her rite of passage from school girl to university bound coed on the path toward becoming a learned young lady.

Of course, cameras are clicking all over America as schools and parents commemorate the Class of 2011. But, I cannot help noting that so many of our island's students are among the crème of the country's crop and will enroll in Ivy League schools and top-ranked universities and colleges. Some from Country Day School have gone into the Coast Guard Academy, a mission not to be taken lightly. Princeton, Harvard and Howard University are choices of others. Many Virgin Island students are awarded scholarships. Some choose UVI and some will attend family alma maters, like LSU. Leah will pack her bags for the University of Miami.

Good Hope School and St. Joseph High School have also graduated numerous students of noteworthy academic standing. I am reminded of young Duvante Vegas, valedictorian of St. Joseph's Class of 2010, and the magnificent oratory manner in which he delivered his commencement speech, so reminiscent of the ancient Roman senators...or, perhaps, those articulate Greek philosophers. These kids have dreams, goals, ambitions. The world is their oyster.

Here on St. Croix, the saying that "The village raises the child" is not a colloquialism. We've all known these kids since they were born. Newcomers blended right in. So, the entire island feels proud, if not a wee bit emotional, when a class heads out into the world. We've watched them grow into themselves. As children, they came to our parties; they mingled with us adults as easily as with their own peers or the little tykes. I have every confidence in them as they spread their wings.

Here's to the island that raised the children, here's to the educators that taught them well! And, here's to St. Croix's Class of 2011! May you fare well.

St. Croix is such a beautiful island paradise to live. Many visitors express a 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-deWilde

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



The Lion Fish

FEATURE PROPERTY OF THE MONTH

REM 29 GREEN CAY



Over 13 gorgeous acres of R-3 land suitable for development in the picturesque area of Green Cay with 1500 feet of main road frontage, rolling hillsides and a large knoll top. Located on the east-end north shore, it is close to beaches and a quality marina. There are unobstructed views of the sea and Buck Island in addition to the hills to the south and Christiansted to the west. Beach rights are included. Listed by Amy Land-de Wilde, 340-718-7000 or amydewilde@att.net

MLS 11-159

\$1,900,000

GOVERNOR DEJONGH URGES FEDS TO EASE EDC RULES

Governor John deJongh met with U.S. Treasury officials last month, pushing them to relax rules governing the Economic Development Commission's program of tax breaks. His quest has remained unabated since the tough rules were handed down under the American Jobs Creation Act of 2004. Since then, Governor deJongh, former Governor Turnbull, and Delegate Donna Christiansen have each lobbied to ease the rules.

Working under federal guidelines, the EDC program bestows substantial tax benefits on select new businesses that open in the territory, reducing or eliminating most taxes. In return, such companies normally must commit \$100,000 of capital, employ 10 local residents, patronize local suppliers and make charitable donations.

Last year, Assistant Secretary of the Treasury for Tax Policy Michael Mundaca agreed to Governor deJongh's request to review the stringent residency and income-sourcing rules proclaimed in 2004.

According to a statement from Government House, Mundaca indicated that Treasury plans to conclude changes to the residency rules soon, so as to provide relief for existing beneficiaries and to help restore investor confidence in the EDC program.

"This has been the first time Treasury has worked so closely with us in a thorough review of the tax rules," Governor deJongh said in a prepared statement. "They are trying hard to strike the right balance between legitimate tax enforcement and the need to promote economic development in the territory. I look forward to important changes in the very near future."

ISLAND PROPERTIES

13 Villa Madeline



MLS 09-2186

\$399,000

REAL ESTATE DEAL

This charming, privately located, 3-bedroom home has lovely mature landscaping and a fabulous pool. There is one bath located on each level, making this home easy living with no stairs. The circular covered driveway makes dropping off groceries or getting in and out a breeze. The fenced yard is great for dogs. Enjoy beautiful views of the surrounding green hills from any one of the many decks. Convenient, quiet, mid-island location Offered by Amy Land-de Wilde, 340-718-7000 or amydewilde@att.net

MLS 11-847 \$317,000

REM. 7-D MONTPELLIER



BRAVO TOURS SLATES CHARTER SERVICE TO ST. CROIX

One of the fastest growing tour companies in the Danish market, Bravo Tours, will begin weekly charter service into the territory this fall. Using Boeing 757 aircraft with approximately 200 seats per flight, Bravo Tours will operate from Copenhagen in eastern Denmark and the city of Billund in western Denmark on alternating weeks. Service into St. Croix will commence October 14th and will be offered through April 11th, 2012 for the initial season. Bravo Tours will feature six hotels on St. Croix and five on St. Thomas. The charter flights will be available not only to travelers booking through Bravo but also to those booked through other Danish tour operators that have established relations with the U.S. Virgin Islands.

Roughly 10,000 Danes visit each year, and the additional airlift created by the new charter service is expected to boost arrivals from Denmark by as much as 25%. Denmark has historically shown strong demand for travel to the U.S. Virgin Islands.

In preparation for the new service, the Department of Tourism, in conjunction with the Governor's office, recently hosted a group of top Danish media along with executives from Bravo Tours.

Tourism Commissioner Beverly Nicholson Doty was "pleased to welcome our distinguished guests from Denmark as we showcase our islands to the Danish media and set the stage for new charter service this fall." Also, "I would like to recognize the strong support of Governor deJongh, the V.I. Port Authority, and the EDA that played a critical role in securing this new service."

32E Questa Verde



MLS 11-813

\$265,000

83 Concordia



MLS# 11-542

\$149,000

ST. CROIX REAL ESTATE MARKET WATCH

CLOSED SALES COMPARISON - 5/31/09-5/31/10 VERSUS 5/31/10-5/31/11

	2009-2010 SOLD	AVERAGE DAYS ON MARKET	AVERAGE PRICE	2010-2011 SOLD	AVERAGE DAYS ON MARKET	AVERAGE PRICE
Home Sales*	120	292	378,555	97	273	533,368
Condo Sales*	48	280	212,154	61	306	194,693
Land under \$39,999	35	245	29,594	33	298	28,376
Land over \$40,000	67	261	122,105	51	327	95,251
Commercial	11	386	318,181	9	369	252,666

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.