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St. Croix

Real Estate reviews

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

SEPTEMBER, 2007

The Coral Reef Swim, one of America's most successful swim competitions, will feature four well-known Olympic swimmers during the 12th annual race Sunday, October 21, 2007, in St. Croix in the U.S. Virgin Islands. The Olympians are three-time gold medalist and world record holder Amanda Beard; Hall of Famer Rowdy Gaines, who won three Gold Medals in the 1984 Games in Los Angeles; Margaret Hoelzer, a world champion and American record holder in the 200m backstroke; and Misty Hyman, Sydney Olympics Gold Medalist in the 200m butterfly. The Olympians will be swimming in both the solo and relay events. Distinguished swimmers also include Pan American Gold Medalist Alex Kostich.



SWIM WITH THE OLYMPIANS!

Competitive swimmers, swim coaches and swim enthusiasts from throughout the world will join the Olympians on a course from Buck Island, a U.S. underwater coral reef park, to The Buccaneer, a luxury destination resort on St. Croix's east end. Swimmers can swim the five-mile event solo (with or without fins) or participate as part of a three-person relay.

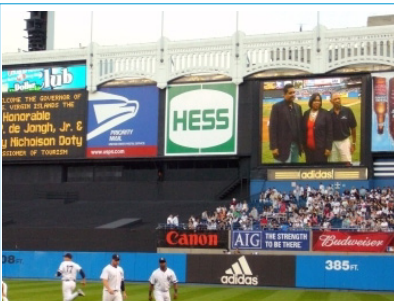
ST. CROIX FANTASTIC FLIGHT PROMO

Visitors to St. Croix this winter can earn a \$250 credit on their airfare under a new promotion being launched by the V.I. Department of Tourism and participating hotels and tour operators.

The "St. Croix Fantastic Flight Promo" offers the \$250 per person airfare credit to visitors who book a minimum seven-night stay, based on double occupancy, at participating hotels. They include The Buccaneer, Carambola Beach Resort, Chenay Bay Beach Resort, St. Croix Beach Resort, Colony Cove Beach Resort, Divi Carina Bay Beach Resort, Hotel Caravelle, King Christain Hotel, the Palms at Pelican Cove and Sand Castle on the Beach. Certain blackout dates apply.

Reservations and additional information are available through a number of tour operators, including American Airlines Vacations, CheapCaribbean.com, Delta Vacations, Expedia.com, Orbitz, Travelocity, Total Vacations and US Airways Vacations.

Remember: No Passport Required to Visit St. Croix



Governor John deJongh Jr. and Tourism Commissioner Beverly Nicholson-Doty appeared at home plate at Yankee Stadium in the Bronx, N.Y., earlier this month representing the USVI.

New Yorkers play a crucial role in V.I. tourism, bringing 90,000 visitors each year to the Territory.

Entering the field from a tunnel near the Yankees dugout, the Governor and Commissioner Doty were introduced over the P.A. system along with former Yankee Horace Clark, a St. Croix native.

Do you remember the adage that says, "Sometimes it takes a step back to go two steps forward"? That has happened to us at Coldwell Banker Land-de Wilde Realty in the last few weeks.

We have had our website redesigned by the award-winning firm of Revive Designs, which is responsible for designing the Coldwell Banker Island Affiliates Website and its member agencies. Modeled after coldwellbanker.com, which received the industry "2007 Website Design" award, it is innovative, user-friendly and full of information, and we are quite proud of it. But it has had its share of hiccups during the transition. We apologize for any inconvenience this has caused you and assure you all of the idiosyncrasies we discover are being dealt with on a daily basis. Please be patient with us. I feel confident that you will find our new website much improved. Be sure to look for our new video presentations and enlarged home photos.

Meanwhile on St. Croix, school has started, and fall is in the air. We honored 75 new teachers to our public school system with a reception hosted by Governor John deJongh and his wife. The Governor also has nominated a new Commissioner of Education, Dr. Lynn Spampinato, one of the nation's leading experts in public school administration. Under her leadership, public school systems in Pittsburgh, St. Louis, Philadelphia and Denver have raised standards and increased performance measures. We wish her success here on St. Croix.

The new Cardiac Care Center at the Juan Luis Hospital is continuing to take shape and is nearing completion for a January opening. The Virgin Islands Nurses Association will host the 50th Anniversary Golden Jubilee Conference of the Caribbean Nurses Organization on St. Croix in October. It is so heart warming to see much needed services becoming a reality.

Now is the perfect time to consider purchasing a new home or property on St. Croix. Despite the current travails affecting the stateside real estate market, real estate investment remains solid on St. Croix. We have a backlog of interested purchasers creating a pent-up demand for local property. So, if you are interested in selling your home or property, please call us. Our professional agents at Coldwell Banker Land-de Wilde Realty are listing new properties weekly.

I invite you to become part of our beautiful island in "America's Paradise". Contact us at Coldwell Banker Land-de Wilde Realty at 340-773-7000, amydewilde@att.net or visit our websites: coldwellbankervi.com or stcroixvacationhomes.com.



Amy Land-de Wilde

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



FEATURE HOME OF THE MONTH

Reminiscent of the West Indies "conch" house, this East End home offers two wrap-around decks with captivating views of the north shore and lush pastoral valley dotted with a sugar mill. On the main living level, sliding glass doors open from the living and dining space to wide views and extend the living areas to the 12' x 52' covered gallery. The kitchen has plenty of counter space, ample cabinetry and an eat-in bar. The large open floor plan with vaulted ceilings offers soaring, sparkling space. Complete with three bedrooms and two baths on the main level and a fully outfitted two-bedroom, one-bath apartment downstairs, this beauty offers extra income potential.

MLS#07-996

\$645,000

Call Amy Land-de Wilde at
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email: amydewilde@att.net

SOLD AMERICA'S PARADISE GYM

Florida-based Rapid Fitness has purchased America's Paradise Gym, including the facility located in Golden Grove on Northshore Drive in St. Croix.

Rapid Fitness is a small, publicly traded fitness franchise company partly owned by its chief executive officer, Anthony Mellone.

"We were well received from our staff operating each gym, and we are very excited and impressed," Mellone said.

The president of the VI franchise, Geoff Grosso, is relocating to the Virgin Islands to restructure and get ready for a grand opening under the new name, Rapid Fitness. With the purchase of the America's Paradise properties, it now has five fitness centers.

At the time of the transaction, the total combined assets of America's Paradise Gym in St. Croix and St. Thomas were worth approximately \$2.5 million and more than 5,000 members, generating approximately \$1.5 million a year.

Rapid Fitness will outfit all three gyms for Pilates, a popular low-impact strength-building program. The facility's restructuring will include new bags, some new machinery and some fixing of machinery.

If you are interested in a commercial opportunity in St. Croix, please contact one of the agents at Coldwell Banker Land-de Wilde Realty, we currently have retail, restaurant and hotel opportunities available.

Can't get enough of St. Croix?

Join athletes from around the world on November 18, 2007 for the Caribbean Classic Triathlon, an Olympic distance triathlon consisting of a 1,500 meter swim, 40K bike and 10K run. The Buccaneer is the host hotel, with a 25% discount for guests participating in the race.

UPTOWN SHOPPING!

Shoppers strolling the second floor inside Sunshine Mall will notice a new addition, the Freudian Slip. Pamela Richards, the former commissioner of V.I. Tourism, designed her new boutique as an elegant replica of those one might see on Park Avenue in New York City, with its smooth upscale lines, inviting décor and one-of-a-kind fashion finds.

"I've always wanted to have a lingerie store, a shoe store and a book store," Richards said of her lifelong passion. "We take care of you from the outside in."

Artfully arranged shelves, tables and walls hold an array of items, from elegant chapeaus, fun and flirty shoes, unique handbags, hats, fashion jewelry, sweaters, intimate apparel, men's shirts and best seller books.

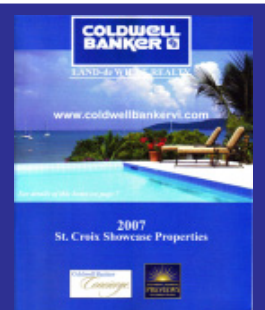
"These are the brands I've used — I can attest to the quality," Richards said.

Richards remains loyal to that brand of hats. The light, airy fashion headgear in vibrant colors — some accented with kente cloth colors — are by St. Thomain designer Dale Isaac.

In another corner of the store are cultural items, mocko jumbies on mahogany bases and stringed Christmas ornaments by Carol Blake Hodge.

ORDER NOW!

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SHOWCASE PROPERTIES
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or visit our website at:
coldwellbankervi.com



ST. CROIX REAL ESTATE MARKET WATCH

AUGUST CLOSED SALES COMPARISON - 2006 VERSUS 2007

	2005-2006 SOLD	AVERAGE DAYS ON MARKET	AVERAGE PRICE	2006-2007 SOLD	AVERAGE DAYS ON MARKET	AVERAGE PRICE
Home Sales*	192	327	464,470	172	289	413,644
Condo Sales*	206	189	182,467	99	157	225,258
Land under \$39,999	217	814	25,924	116	520	27,080
Land over \$40,000	246	431	163,743	160	424	169,805
Commercial properties*	21	470	408,119	24	382	541,687

Information from the St. Croix Multiple Listing Service

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