

COMMITTEE ON BUDGET, APPROPRIATIONS AND FINANCE

07/10/2026-HELD IN COMMITTEE

02/03/2026-REPORTED OUT TO THE COMMITTEE ON RULES AND JUDICIARY

BILL NO. 36-0237

Thirty-Sixth Legislature of the Virgin Islands

February 2, 2026

An act approving a multi-year lease agreement between the Government of the Virgin Islands, acting through its Commissioner of the Department of Property and Procurement, and DM Hospitality LLC, for Parcel No. 2C Crystal Gade, Queen's Quarter, St. Thomas, consisting of a 2-story building; and a portion of Parcel No. 3 Crystal Gade, consisting of a 2-story building to operate a food and beverage management company with a bakery and deli, a jewelry business management company, and other related purposes

PROPOSED BY: Senator Milton E. Potter, by Request of the Governor

1 **WHEREAS**, on December 17, 2025, the Governor of the Virgin Islands approved the
2 lease agreement between the Government of the Virgin Islands and DM Hospitality LLC;

3 **WHEREAS**, DM Hospitality LLC is leasing Parcel No. 2C Crystal Gade, Queen's
4 Quarter, St. Thomas consisting of a two story building residing on 967 U.S. sq. ft. or 0.22 U.S.
5 acres of improved land more-or-less, and a portion of Parcel No. 3 Crystal Gade, Queen's
6 Quarter, St. Thomas consisting of a two story building of 1,650 U.S. sq. ft. or 0.037 U.S. acres
7 of improved land more-or-less, to be used for a food and beverage management company with
8 a bakery and deli, a jewelry business management company, and other related purposes;

3 **WHEREAS**, the rent will be \$100.00 per month, for months one through 12 of this lease.
4 \$300.00 per month for months 13 through 36, \$600.00 per month for months 37 through 120,
5 and \$12,000 per annum, payable in equal monthly installments of \$1,000 thereafter; and

6 **WHEREAS**, title 31 Virgin Islands Code, chapter 21, section 205, subsection (c) provides
7 that in addition to the Governor's approval of any lease, the Legislature of the Virgin Islands
8 must approve all leases exceeding a term of one year; Now, Therefore,

SECTION 1. Pursuant to title 31 Virgin Islands Code, section 205, subsection (c), the Legislature of the Virgin Islands approves the lease agreement between the Government of the Virgin Islands, acting through its Commissioner of the Virgin Islands Department of Property and Procurement and DM Hospitality LLC, for Parcel No. 2C Crystal Gade, Queen’s Quarter, St. Thomas, consisting of a two story building residing on 967 U.S. sq. ft. or 0.22 U.S. acres of improved land more-or-less, and a portion of Parcel No. 3 Crystal Gade, Queen’s Quarter, St. Thomas consisting of a two story building of 1,650 U.S. sq. ft. or 0.037 U.S. acres of improved land more-or-less, for a term of 30 years with two options to renew for two additional terms of 10 years each with an annual rent of \$12,000, to be used for a food and beverage management company with a bakery and deli, a jewelry business management company, and other related purposes.

21 BILL SUMMARY

22 This bill approves a multi-year lease agreement between the Government of the Virgin
23 Islands and DM Hospitality LLC.

24 **BR25-0956/January 21, 2026/LMW**

1 **G36-046**