

BILL NO. 36-0153

Thirty-Sixth Legislature of the Virgin Islands

September 10, 2025

An act approving the lease agreement between the Government of the Virgin Islands, acting through the Commissioner of the Department of Property and Procurement, and Kobe Holdings, Ltd. for Parcel No. 35F Estate Nisky, No. 6 Southside Quarter, St. Thomas and an un-surveyed portion of Submarine Base, No. 6 Southside Quarter, St. Thomas for the purpose of commercial leasing, and for other permitted purposes

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

1 **WHEREAS**, on June 10, 2025, the Governor of the Virgin Islands approved the lease
2 agreement between the Government of the Virgin Islands and Kobe Holdings, Ltd.;

3 **WHEREAS**, Kobe Holdings, Ltd., will be leasing (1) Parcel No. 35F Estate Nisky, No.
4 6 Southside Quarter, St. Thomas consisting of 18,077.4 U.S. sq. ft. or 0.415 U.S. acres of
5 unimproved land more-or-less, zoned “P” as shown on O.L.G. File No. D9-9594-T021; and (2)
6 an un-surveyed portion of Submarine Base, No. 6 Southside Quarter, St. Thomas consisting of
7 6,411 U.S. sq. ft. or 0.147 U.S. acres of unimproved land more-or-less, zoned “P” for the
8 purpose of commercial leasing, and for other permitted purposes;

9 **WHEREAS**, the construction period rent will be \$1,000 per month for month one through
10 twenty-four of the lease agreement unless construction is completed earlier then thereafter, the
11 rent will be \$24,000 per annum, payable in equal monthly installments of \$2,000; and

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 the Commissioner of the Virgin Islands Department of Property and Procurement, and Kobe Holdings, Ltd., for Parcel No. 35F Estate Nisky, No. 6 Southside Quarter, St. Thomas consisting of 18,077.4 U.S. sq. ft. or 0.415 U.S. acres of unimproved land more-or-less, zoned “P” as shown on O.L.G. File No. D9-9594-T021 and an un-surveyed portion of Submarine Base, No. 6 Southside Quarter, St. Thomas, Virgin Islands consisting of 6,411 U.S. sq. ft. or 0.147 U.S. acres of unimproved land more-or-less, zoned “P” for an initial construction period of twenty -four months or less with an monthly rent of \$1,000 and thereafter an annual rent of \$24,000 for an initial term of twenty years with an option to renew the lease for two additional terms of ten years each, for the purpose of commercial leasing, and for other permitted purposes.

18 This bill approves the lease agreement between the Government of the Virgin Islands and
19 Kobe Holdings, Ltd. for the purpose of commercial leasing and for other permitted purposes.

20 **BR25-0679/June 18, 2025/PFA**
21 **G36-016**