

ACT NO. 8 9 8 4

BILL NO. 36-0040

THIRTY-SIXTH LEGISLATURE OF THE VIRGIN ISLANDS

Regular Session

2025

An act approving the lease agreement between the Government of the Virgin Islands and Charles M. Kim V.I. Foundation, Inc. d/b/a Virgin Islands Museum of Art, for a portion of Lot No. 48b Norre Gade, Kings Quarter, St. Thomas, Virgin Islands

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WHEREAS, on February 7, 2025, the Government of the Virgin Islands, acting through the Commissioner of the Virgin Islands Department of Property and Procurement, and Charles M. Kim V.I. Foundation, Inc. d/b/a Virgin Islands Museum of Art, entered into a lease agreement for a portion of Lot No. 48b Norre Gade, Kings Quarter, St. Thomas, Virgin Islands, consisting of a multi-story building of 12,300 U.S. sq. ft. residing on 10,006 U.S. sq. ft. or 0.229 U.S. acres, more-or-less, of improved property zoned "P" (Public), as shown on P.W.D. Drawing No. D3-265-T65;

WHEREAS, on February 13, 2025, the Governor of the Virgin Islands approved the lease agreement between the Government of the Virgin Islands and Charles M. Kim V.I. Foundation, Inc. d/b/a Virgin Islands Museum of Art;

WHEREAS, the premises is leased for an initial term of 99 years, with an option to renew for two additional terms of 50 years each, at an initial annual rent of \$1,200, with no rent due during the construction period which runs from months one through sixty;

WHEREAS, the premises will be used to demolish, renovate or rebuild, a historical looking, substantially similar but not identical replica of the existing building which complements the historic district of not less than 7,500 interior square feet, not including any tower or lookout type structure. The premises must permit use for the operation of museums, galleries, or exhibitions, community and civic purposes, studios, production of art, culture, historical materials, associated office and retail use, and other related purposes; and

WHEREAS, title 31 Virgin Islands Code, part II, chapter 21, section 205, subsection (c) provides that in addition to the Governor's approval of a lease, the Legislature of the Virgin Islands must also approve the lease; Now, Therefore,

Be it enacted by the Legislature of the Virgin Islands:

SECTION 1. Pursuant to 31 V.I.C. § 205(c), the Legislature of the Virgin Islands approves the lease agreement between the Government of the Virgin Islands and Charles M. Kim V.I. Foundation, Inc. d/b/a Virgin Islands Museum of Art, for a portion of Lot No. 48b Norre Gade, Kings Quarter, St. Thomas, Virgin Islands, consisting of a multi-story building of 12,300 U.S. sq. ft. residing on 10,006 U.S. sq. ft. or 0.229 U.S. acres, more-or-less, of improved property zoned "P" (Public), as shown on P.W.D. Drawing No. D3-265-T65, for an initial term of 99 years, with an option to renew for two additional terms of 50 years each, at an initial annual rent of \$1,200, with no rent due during the construction period which runs from months one through sixty. The premises will be used to demolish, renovate or rebuild, a historical looking, substantially similar but not identical replica of the existing building which complements the historic district of not less than 7,500 interior square feet, not including any tower or lookout type structure. The premises must permit use for the operation of museums, galleries, or exhibitions, community and civic purposes, studios, production of art, culture, and historical materials, associated office and retail use, and other related purposes.

Thus passed by the Legislature of the Virgin Islands on April 14, 2025.

Witness our Hands and Seal of the Legislature of the Virgin Islands this 15th day of April, A.D., 2025.



A handwritten signature in black ink, appearing to read "Milton A. Potter".

Milton A. Potter
President

A handwritten signature in black ink, appearing to read "Avery L. Lewis".

Avery L. Lewis
Secretary



Bill No. 36- 0040 is hereby approved.

**Witness my hand and the Seal of the Government of
the United States Virgin Islands at Charlotte Amalie,
St. Thomas, this 28th day of April, 2025 A.D.**

A handwritten signature in blue ink, consisting of several loops and a long horizontal stroke extending to the right.

**Albert Bryan Jr.
Governor**