An Act approving the multi-year lease agreement between the Government of the Virgin Islands, acting through its Commissioner of the Department of Property and Procurement, and Virgin Islands Centre for Architecture, Crafts, and Build Heritage, St. Croix, Inc. d/b/a Virgin Islands Architecture Center for Built Heritage and Crafts, for a 50-year term with the option to renew for three additional 10-year terms;

WHEREAS, Virgin Islands Centre for Architecture, Crafts, and Build Heritage, St. Croix, Inc. d/b/a Virgin Islands Architecture Center for Built Heritage and Crafts will be leasing Plots No. 8 Church Street and 21, 22, and 23 Hospital Street, Christiansted Town, Company Quarter, St. Croix, U.S. Virgin Islands, known as “the Old Barracks”, housing two, two-story masonry buildings, on approximately 92,347.2 U.S. sq. ft. or 2.12 U.S. acres, more or less, of improved land, as shown on Measure Brief Folio No. 5 dated January 26, 2007, to be used for
the common good, welfare, and education of the people of the Virgin Islands on heritage and
cultural legacy, and for other related purposes;

WHEREAS, the rent will be $1,200 per annum, payable in equal monthly installments
of $100; and

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

Be it enacted by the Legislature of the Virgin Islands:

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 Virgin Islands Centre for Architecture, Crafts, and Build Heritage, St. Croix, Inc. d/b/a Virgin Islands Architecture Center for Built Heritage and Crafts for Plot No. 8 Church Street and Plots No. 21, 22, and 23 Hospital Street, Christiansted Town, Company Quarter, St. Croix, U.S. Virgin Islands, known as “the Old Barracks”, housing two, two-story
masonry buildings, on approximately 92,347.2 U.S. sq. ft. or 2.12 U.S. acres, more or less, of
improved land, as shown on Measure Brief Folio No. 5 dated January 26, 2007, to be used for
the common good, welfare, and education of the people of the Virgin Islands on heritage and
cultural legacy, and for other related purposes.

BILL SUMMARY

This bill approves the lease agreement between the Government of the Virgin Islands
and Virgin Islands Centre for Architecture, Crafts, and Build Heritage, St. Croix, Inc. d/b/a
Virgin Islands Architecture Center for Built Heritage and Crafts.