An Act approving the lease agreement between the Government of the Virgin Islands and Verdell Turnbull d/b/a Turnbull Welding Service for Parcel No. 99A-1 Submarine Base, No. 6 Southside Quarter, St. Thomas, Virgin Islands

PROPOSED BY: Senator Novelle E. Francis, Jr. by Request of the Governor

WHEREAS, on March 4, 2024, the Governor of the Virgin Islands approved the lease agreement between the Government of the Virgin Islands and Verdell Turnbull d/b/a Turnbull Welding Service for a 10-year term with the option to renew for two additional 5-year terms;

WHEREAS, Verdell Turnbull d/b/a Turnbull Welding Service will be leasing Parcel No. 99A-1 Submarine Base, No. 6 Southside Quarter, St. Thomas, Virgin Islands, consisting of 3,215.0 U.S. sq. ft. or 0.07 U.S. acres of land, more-or-less, as shown on O.L.G. No. D9-8272-T009, to operate a welding business and for other related purposes;

WHEREAS, the rent will be $10,800 per annum, payable in equal monthly installments of $900; 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, chapter 21, 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 Verdell Turnbull d/b/a Turnbull Welding Service for Parcel No. 99A-1 Submarine Base, No. 6 Southside Quarter, St. Thomas, Virgin Islands, consisting of 3,215.0 U.S. sq. ft. or 0.07 U.S. acres of land, more-or-less, as shown on O.L.G. No. D9-8272-T009, for an initial term of 10 years, with the option to renew for two additional 5-year terms, at an annual rent of $10,800, to operate a welding business and for other related purposes.

BILL SUMMARY

This bill approves the lease agreement between the Government of the Virgin Islands and Verdell Turnbull d/b/a Turnbull Welding Service for Parcel No. 99A-1 Submarine Base, No. 6 Southside Quarter, St. Thomas, Virgin Islands to operate a welding business and for other related purposes.

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