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# ST. CROIX REAL ESTATE NEWS

APRIL 2022



In 2007, the idea of vocational training through construction projects soon evolved into multiple areas for workshop facilities in the U.S. Virgin Islands. **My Brother's Workshop** (MBW) is a nonprofit organization whose vision is to end youth crime and violence in the USVI. With a holistic approach, MBW provides hope through mentoring, counseling, education, on-the-job training and job placement to at-risk and high-risk youth. The organization sees over 150 male and female trainees per year ages 16-24.

Founder and program director Scott Bradley started MBW in St. Thomas in 2007. "The whole idea is a support structure for the young people of the community," said Bradley. The organization has programs that touch on various career paths including vocational training, culinary arts, education, marine repair and rebuild, CAD/CAM programming, heavy equipment, and customer service. The success of MBW led to an increased interest from various programs and organizations on St. Croix; this led to the launch of a sister program in 2016. The workshop training facilities on each island provide opportunities for students to learn about construction, carpentry, woodworking, plumbing, electrical, and masonry trades. Additionally, MBW established a café and bakery in St. Thomas to serve as a training facility that teaches students culinary arts and customer service.

On St. Croix, MBW students continuously lend their building skills like carpentry, plumbing and masonry to several organizations on the island. Their most recent partnership with VI Trail Alliance resulted in three picnic tables and four benches at rest areas along Spur Trail, the newest public trail at the Windsor Farm Trail Network at the East Scenic Road Trailhead. At the start of the pandemic, MBW partnered with Virgin Islands Department of Education (VIDE) on their "No V.I. Child Goes Hungry" Feeding Initiative, which distributed breakfast and lunch to V.I. students each weekday during school closures due to COVID-19. Participation in these community service initiatives help MBW students realize a better path, further their education, and ultimately change their lives. To learn more about My Brother's Workshop or to donate to the program, visit [www.mybrothersworkshop.org](http://www.mybrothersworkshop.org).

This newsletter written by Anquanette Gaspard  
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## Message from Bry...



Bry Locher

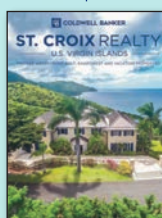
Sunny Greetings from St. Croix! April ushers in the second quarter of 2022 and it's incredible how quickly time is passing by. The well-known adage that "April showers bring May flowers" remains true to its meaning here on St. Croix with the occasional morning showers that mark the start of each day. Thanks to these bountiful bursts of rainfall, our island flora is in full bloom with lush green hillsides as far as the eye can see. St. Croix and the U.S. Virgin Islands was recently featured in the *New York Times* as a Caribbean location with record breaking numbers for visitors to the island in 2021. This year is shaping up to continue that momentum with a myriad of guests coming to the island to experience the warmth of its weather and its people.

New things are developing here with each passing day. In the following pages, I am sharing St. Croix's newest outdoor adventure encouraging visitors and residents to see beyond the beach and experience more of the island's natural resources. For those in the research and technology sectors, you'll be intrigued by a rapidly growing economic development program that specializes in attracting technology and knowledge-based businesses to the territory by offering lucrative tax benefits and other incentives. Additionally, you will learn about a local nonprofit organization committed to building brighter futures for our island's youths.

Are you considering relocating to St. Croix? From turnkey single-family homes and self-contained condos to prime land for building your dream home and commercial properties, St. Croix has all of these and much more. Let Coldwell Banker St. Croix Realty help you find exactly what you're looking for. Call us today to set up an in-person or virtual appointment. We look forward to helping you on your path to homeownership in the Caribbean!

Bry

Bry Locher,  
Regional Sales Director, Managing Broker  
Coldwell Banker St. Croix Realty



EACH OFFICE IS INDEPENDENTLY OWNED AND OPERATED



# ATTRACTING RESEARCH & TECHNOLOGY



In 2002, the University of the Virgin Islands had a vision: to establish the USVI as the premier business destination of choice for firms in knowledge and technology-intensive sectors. In forging a partnership with the US Virgin Islands government and the private sector, the University of the **Virgin Islands Research & Technology Park** (RTPark) was established. Their aim was to create a platform for diversifying the USVI economy and for stimulating growth and development of the islands.

The RTPark program offers a wide variety of benefits and incentives that makes becoming a client worthwhile. Benefits include, but are not limited to:

- Attractive tax incentives, the most notable being a 90% reduction on tax liability for the business
- Other tax benefits including withholding, gross receipts, real property and excise tax exemptions
- A Research University Partnership
- Special Programs Including a Comprehensive Entrepreneurship Program
- Living and working in the America's island paradise – the U. S. Virgin Islands

Today, the RTPark is instrumental to the diversification of the regional economy and growing the tech ecosystem between the mainland U.S. and Latin America. Since its inception, 73 firms and 21 early-stage startups are operating in the USVI via RTPark programs. Coldwell Banker St. Croix Realty client David Thompson works directly with the RTPark and

sees the benefits of their program firsthand. He is the Co-founder and Chief Technology Officer at Exigo, a software company delivering unrivaled access to the data that drives businesses through mobile, web and application development. Thompson stated the RTPark has been a joy to work with from the start. "The team there is sharp, understood our vision at a deep level, and worked with us to create a well-structured partnership," he said. "Aided by the various resources at RTPark and the community, we were able to build out and scale our business quickly."

Additionally, the company created an accelerator program that supports entrepreneurs who are building technology solutions that address today's most pressing economic, social and environmental challenges.

In 2019, RTPark launched their Business Attraction Summit to attract tech companies, entrepreneurs, investors and key influencers in the tech and economic development sectors to learn about the benefits of living and working in "America's Paradise." This year's summit will be held virtually on May 19-20, 2022, and live streamed from the RTPark headquarters on St. Croix. The theme, "The Next Tech Hub: Sustainability through Technology in the USVI," will focus on how the USVI's access to resources place the territory in an advantageous position to support next-generation innovation and research in technology and sustainability. To learn about the RTPark program, visit [www.uvirtpark.net](http://www.uvirtpark.net). To register for the 2022 Business Attraction Summit, visit [www.usvitechsummit.com](http://www.usvitechsummit.com).





# Out and About IN NATURE



## VI TRAIL ALLIANCE



Nature \* Heritage \* VITAL \* Health \* Adventure

**H**it the trails at St. Croix's newest outdoor adventure!

### **The Windsor Farm Trail Network**

at the East Scenic Road Trailhead is a new public trail on the island that features a 2.6-mile loop complete with educational signage, rest areas, lookout points and groomed walking surfaces all under the shade of the rain forest canopy. Thanks to the local non-profit Virgin Islands Trail Alliance (VITAL), this project was started as part of the organization's vision to create, design and build multi-modal pathways with residents,

government and community leaders across the territory for people of all ages and abilities. VITAL President and co-founder Aaron Hutchins shared the importance of the trail and others that will follow in the territory. "The natural resources of the Virgin Islands are far more than pretty beaches and sunsets," said Hutchins. "Our terrestrial resources are increasing and offer more opportunities for getting people out in nature responsibly while enabling better public use and participation in our wonderful green spaces on St. Croix."

Hiking the trail takes a little more than an hour but visitors should allow more time to take in the various educational signage found along the path at fourteen locations and seven rest areas. In addition to learning about the environmental setting, guests will uncover historical aspects of the trees, the surrounding location and notable Virgin Islanders. Three picnic tables and four benches are dispersed at about every half mile. These handcrafted seating areas were built by the youth participants from My

Brother's Workshop, a nonprofit organization that supports at-risk and high-risk young people in the territory by offering mentoring, counseling, paid job training, education and job placement. At one of the seven rest stops, you will find signage accompanied by a picnic table and a wooden chair that features historical information about how St. Croix emerged from the ocean 80 million years ago and was ultimately formed. Another picnic table rest stop offers a picturesque mountain view and shares historical information about St. Croix's two highest peaks: Mount Eagle and Blue Mountain, which can be seen at the stop.

The project was made possible, in part, by the following:

- 2021 AARP Community Challenge Grant
- Funding from the National Parks Trust – 2021 Community Cost Share Program
- Virgin Islands Department of Agriculture, which has granted public use of the public lands around Windsor Farm for trails and outdoor recreation

To get to the trail, head west on East Scenic Road from Salt River Road (also known as Sidney Lee Road). Park in the dirt parking lot on the left of the first bend in the road to find the marked trailhead. Look for the sign and the map that indicates the trail along with the locations of the handcrafted picnic tables and benches along the route. For more information about VITAL and the trail, visit [www.vitrails.org](http://www.vitrails.org).

*"The natural resources of the Virgin Islands are far more than pretty beaches and sunsets."*



# THIS MONTH'S FEATURED PROPERTIES



## 104E PELICAN COVE | MLS 22-494 | \$399,000

BEACHSIDE BEAUTY! Well maintained 2BR/2BA condo located within the gated beachfront complex of Pelican Cove just a few miles from downtown Christiansted and adjacent to The Palms Hotel and restaurant. This ground floor unit offers access to the gallery off the main bedroom suite where you can enjoy Caribbean breezes and views of the beach and sea. Meander through the five lush acres of tropical grounds or take a dip in the large freeform lap pool or hot tub. AC in all rooms as well as in-unit laundry. Whether you are looking for a successful vacation rental or a slice of paradise for your full-time residence, you owe it to yourself to check out this gorgeous condo.

*Listing courtesy of David Fedeles*

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## 309 CLUB ST. CROIX | MLS 22-284 | \$397,000

RARE OCEANFRONT PENTHOUSE (only 6 in complex). Submit all Offers. Delightful breezes and gorgeous views to Buck Island overlooking a palm studded pristine and well maintained white sandy beach! This premier 3rd floor condo features Brazilian hardwood insulated high ceilings. Enjoy beachfront Tiki Huts, Olympic-size pool & jacuzzi, gazebo with gas grills plus a back-up generator. One of the few complexes hosting an on-site oceanfront restaurant and bar! Great rental history perfect for Air B&B buyers.

*Listing courtesy of Joe & Sharon Thayer*



## 97 CATHERINE'S REST | MLS 21-1428 | \$240,000

This 3BD, 2BA single family house has several updates and improvements such as kitchen and bathrooms. When arriving at the house you are welcomed by a concrete driveway, carport, and large covered porch. The open floor plan connects the living room, kitchen, and dining room, great for entertaining or for a home office or classroom. The fenced-in level yard boosts mature fruit trees. Centrally located, with a short drive to either Ha'Penny Beach or Christiansted. Zoning encroachments or violations will not be corrected and the house is being sold as-is/where-is. Cash transaction only.

*Listing courtesy of Dan Savaro*

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## 47 HOPE & CARTON | MLS 22-367 | \$55,000

Large lot up quiet road in Hope and Carton with Buck Island and sea view! 0.85 acres. Conveniently located close to restaurants, beaches, and great hiking, this wonderful lot is a fantastic place to build your island home! Annual HOA is \$100 per year for undeveloped land, and \$200 for developed land.

*Listing courtesy of Chris Powers*



## 19A & 19B STRAND ST MLS 22-483 | \$699,000

What a great opportunity to own your own property right in the heart of Frederiksted and it's on the water. The ideas and uses for this property are endless. Walk to the cruise ship pier as well as many restaurants. If you've ever wanted a commercial space with a view then you will want to take a look. At this price it won't be around for long! Being Sold As Is.

*Listing courtesy of Diane Burns*

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## ST. CROIX REAL ESTATE MARKET WATCH

### CLOSED SALES COMPARISON: 3/31/20-3/31/21 VERSUS 3/31/21-3/31/22

	2020-2021 SOLD	AVERAGE DAYS ON MARKET	MEDIAN SOLD PRICE	2021-2022 SOLD	AVERAGE DAYS ON MARKET	MEDIAN SOLD PRICE
Home Sales	181	279	\$400,000	218	267	\$492,500
Condo Sales	104	210	\$235,000	161	188	\$270,000
Land under \$39,999	82	393	\$28,500	51	391	\$28,500
Land over \$40,000	88	307	\$64,000	150	359	\$78,250
Commercial	12	444	\$422,500	23	361	\$515,000

Information from the St. Croix Multiple Listing Service \* The average sales price and the average days on market could be skewed greatly by only one sale or because of the small number of annual sales.

The Good News...  
**HOMES  
MEDIAN  
PRICE  
INCREASED  
23%**

Through March,  
compared to the same  
period last year.