FROM THE DESK OF

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ST. THOMAS REAL ESTATE NEWS

SUNNY ST. THOMAS GREETINGS!

Sunny Salutations from St. Thomas! We are more than halfway through 2024, and it feels like summer has just begun. It's back to school time for most children on St. Thomas which means we're settling into new routines as the fun days of the incredible summer come to an end. Rain showers have been plentiful these past couple of weeks which is a rarity for Virgin Islands summers. We continue to keep an eye out on the weather in the tropics in hopes that the 2024 Atlantic Hurricane Season won't produce any life altering storms.

This month, I am excited to share with you one of St. Thomas's most revered watering holes that recently celebrated 100 years of service to the island community. I'll also introduce one of the island's solar power initiatives focused on providing solar power to low and moderate-income families most affected by storms and frequent power outages. You'll also learn about the first ever bicycle race held on St. Thomas thanks to a neighboring nonprofit dedicated to developing talent and organizing cycling in the U.S. Virgin Islands.

Do you have plans to visit St. Thomas soon? While you're relishing in the diversity and countless opportunities available here, you may begin imagining yourself calling St. Thomas home. The team at Coldwell Banker St. Thomas Realty welcomes the opportunity to share a few properties with you to get you on the path to homeownership in the Caribbean. Give us a call; we'd love to hear from you

HIP HIP HOORAY! SIB'S ON THE MOUNTAIN

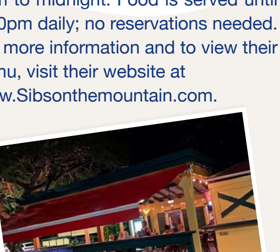
Celebrates 100 Years

Located up a winding hill in Estate Elizabeth is a familiar and popular watering hole and restaurant on St. Thomas. Sib's on the Mountain, known simply as "Sibs" by the local community, has been around for one hundred years. The restaurant recently celebrated this notable milestone in grandiose style with a two-day event coinciding with Bastille Day celebrations. The memorable 100th anniversary was filled with live entertainment, delicious food and a vibrant celebration of French heritage as the Sibilly family patriarch was of French descent.

A testament to a century of tradition, family, and community on St. Thomas, Sibs owner Leo Sibilly II shared the restaurant's success is credited to its roots as a "family neighborhood establishment." Sibilly revealed that "the family has taken care of the quality that has come out of the restaurant, but it's mostly the neighborhood that has kept it going." Sibs was originally established as a grocery store and bar by the patriarch, Jean Joseph Sibilly, in July 1924. A cornerstone of the community ever since, the establishment has evolved under the stewardship of his son, Leo Sibilly Sr., and now his grandson, Leo Sibilly II. Throughout the years, the Sibilly family further reinforced their commitment to the community through the donation of land for a local school, baseball park and church.

Popular dishes at Sibs include the rib basket, chicken wings, mozzarella & pepperoni sticks and other finger foods from the Mountain Munchies menu. Their fresh salads offer something for those seeking a lighter fare. If you're looking for a heartier bite, check out one of the sandwiches under the Handheld Heaven section or any of the entrees under Big Man Tings like the Chicken Fried Chicken, Chili-Glazed Salmon or the Sibs for Ribs platter.

Sibs on the Mountain is located at 33 Estate Elizabeth. Their hours of operation are Monday through Thursday from 4pm to midnight, Friday & Saturday from 1pm to 2am and Sunday from 1pm to midnight. Food is served until 9:30pm daily; no reservations needed. For more information and to view their menu, visit their website at www.Sibsonthemountain.com.



AFFORDABLE ENERGY SOLUTIONS WITH

Solarize St. Thomas

SOLARiZE St. Thomas

Solarize St. Thomas is committed to bringing affordable energy solutions to St. Thomas & St. John! What began as a group purchasing program for solar panels aimed at reducing costs through collective buying power has evolved into an initiative geared towards helping those who are most in need. The original goal of Solarize St. Thomas when it launched in 2021 was to help lower the cost of solar energy and battery storage installations through the power of bulk-purchasing, educate residents about available incentives and programs and make it easy to get a free proposal from a trusted source. Today, this initiative has combined forces with the Rotary Club of St. Thomas East Eco in collaboration with the Virgin Islands Conservation Society and Island Green Living to lay the necessary groundwork for a broader community project, the Share the Sun Affordable Solar Program.

Thanks to a generous $100,000 grant from the Community Foundation of the Virgin Islands, the program set out to identify ways in which they could bolster resilience in the aftermath of the devastating category 5 hurricanes Irma & Maria. It focused on providing solar power to low and moderate-income families most affected by storms and frequent power outages who are the least able to afford backup power solutions. Doug White, Environmental Sustainability Chair of the Rotary Club of St. Thomas East Eco declared that everyone in the Virgin Islands should have access to solar battery backup. "Currently, only those who can pay for all the equipment upfront — which is essentially paying for 20 years of power in advance — can afford it."

Nature's Generator is the portable solar unit provided to eligible families. It features a 100-watt solar panel and inverter battery bank that is compact enough to be easily moved and operated and is ideal for elderly and handicapped residents. A symbiotic partnership with Community Action Now (CAN), a Savan-based organization, ensures the solar units reach the intended recipients as CAN certifies low and moderate-income recipients according to federal guidelines.

The total funding for the project has reached $150,000, thanks to an additional $50,000 from a private donor. This allowed the Rotary Club to subsidize the cost of the solar units for approved families, who could purchase them for just $350, while other residents can buy them at retail for $1,200. More than 55 families on the island of St. Thomas participated in this program in 2022. Phase 2 is currently underway for income-eligible families on St. Thomas and St. John. The program also offers a retail sales option for families who do not qualify for the reduced-cost program to purchase the devices at full cost, directly supporting the initiative. This additional money is reinvested, helping more families to gain access to solar.

To learn more about the program, contact Solarize St. Thomas at admin@solarizestt.com.

GO THE DISTANCE WITH THE

Rock City Road Race

For the first time ever, St. Thomas hosted their own bicycle race thanks to the Virgin Islands Cycling Federation (VICF). In the Rock City Road Race, cyclists were given the opportunity to earn cash prizes for completing a minimum six-mile course. The races began at 6am on Sunday, August 4th between Yacht Haven Grande and Crown Bay.

Operating out of St. Croix, the Virgin Islands Cycling Federation was established in 1976 with the goal of developing talent and organizing cycling in the U.S. Virgin Islands. A 501 (c)(3) organization, VICF aims to promote cycling within the territory by:

1. Coordinating and developing activity in the U.S. Virgin Islands directly relating to the sport of cycling.

2. Promoting and encouraging public participation in cycling.

3. Overseas representation at international competitions.

4. Assisting individuals and organizations concerned with sports in the development of cycling training.

VICF's current president, Mervin Mills, shared the organization's desire to host a race on St. Thomas. "In the past, there've been discussions about doing a race over there… we put it on the schedule and just made it happen." According to Mills, VICF has cyclists in St. Thomas that travel to St. Croix to support and compete. He mentioned that having a race in St. Thomas allowed for different terrains, different features and a different venue.

Rock City Road Race featured different race courses, with the shortest race for the junior cyclists beginning at Yacht Haven Grande to Crown Bay and back for a total of six miles. The other courses included the Women's and Master's races at 18 miles, the Sport race at 24 miles, the Expert race at 32 miles, and the Elite race at 48 miles.

VICF hosts several races each year where cyclists can compete for amazing prizes. To learn more about the organization or to get more details about their upcoming races, contact 340-643-5050.

THIS MONTH'S FEATURED PROPERTIES

3-3 Hull Bay • $5,000 • MLS 24-995

RESIDENTIAL

Stunning Rental Home in Hull Bay with spectacular views! Discover your dream rental in cool, quite Hull Bay. Offering breathtaking views of Hull Bay and Inner and Outer Brass islands, this exclusive property boasts two en-suite master bedrooms with access to the covered patio, tasteful furnishings throughout the residence, a gourmet kitchen complete with a bar that seats 4.

Listing courtesy of Marni Walters

2 Nazareth RH • $549,000 • MLS 24-752

CONDOMINIUM

Fully furnished 2/2 walk in level condo at The Anchorage:: a wonderful gated Beachfront complex on St Thomas' East End. The complex offers a beachside pool, fitness center, tennis courts, automatic generator, and UV water filtration systems. Easy access to Red Hook, restaurants, shops, ferries and more! An excellent residential opportunity OR long or short term rental investment.

Listing courtesy of Tara Godfrey

C35/C36 Smith Bay • $1,200,000 • MLS 24-373

CONDOMINIUM

Own a piece of paradise! Nestled along the pristine beachfront, this one bedroom unit, easily converted to two bedrooms, redefines luxury living with its unique features and breathtaking surroundings. Step into a world of comfort and opulence with an upstairs spacious living/dining room and well appointed kitchen and downstairs comfortable study. Two full baths and one half bath. This unit provides a level of sophistication and versatility that exceeds expectations.

Listing courtesy of Monique Harry

10-1-41 Peterborg • $2,295,000 • MLS 24-264

LUXURY

Stunning down-island views and Atlantic breezes from every room of this Red Rock waterfront masterpiece. Three levels, three villas, three driveways. The beautiful custom design of the main level offers two equally spacious primary en-suites wrapped around an imported Mobalco kitchen with smart home features. Open concept living and dining areas extend through double sliding glass doors to an ultra-private negative edge pool and patio overlooking Hans Lollik.

Listing courtesy of Tara Godfrey

7-O Nazareth • $6,100,000 • MLS 23-2139

LUXURY

Discover the epitome of luxury living in the exclusive gated community of Water Point. This haven offers a lifestyle of unparalleled elegance with a white sand beach, tennis court, dock, and breathtaking views of the Caribbean Sea. Step inside the main house, where sophistication meets comfort. This exquisite property seamlessly blends indoor and outdoor living seamlessly.

Listing courtesy of Monique Harry

ST. THOMAS REAL ESTATE MARKET WATCH

	Number of Sales (Jul '23 → Jul '24)	New Listings (Jul '23 → Jul '24)	Average DOM (Jul '23 → Jul '24)	Median Sales Price	Average Sales Price	Median List Price	Average List Price
RESIDENTIAL & CONDO	17 → 10 (-41.18%)	24 → 22 (-8.33%)	201 → 138 (-31.34%)	-19.62% ▼	-45.48% ▼	-21.53% ▼	-46.35% ▼
CONDOMINIUMS	9 → 5 (-44.44%)	8 → 13 (62.50%)	87 → 190 (118.39%)	-39.05% ▼	-17.78% ▼	-33.52% ▼	-14.54% ▼
VACANT LAND	4 → 2 (-50.00%)	3 → 12 (300.00%)	174 → 98 (-43.68%)	32.24% ▲	6.09% ▲	36.65% ▲	5.25% ▲
RESIDENTIAL	8 → 5 (-37.50%)	16 → 9 (-43.75%)	330 → 86 (-73.94%)	-41.51% ▼	-57.19% ▼	-43.24% ▼	-58.68% ▼

Comparison to the same period last year. Information from various sources, such as county records and the Multiple Listing Service, and it may include approximations. Although all the information is believed to be accurate, it is not guaranteed, and you should not rely on it without personal verification.

This newsletter is written by Anquanette Gaspard. Each office is independently owned & operated.