

St. Croix **Real Estate**
reviews

Featuring real estate market updates and local news of St. Croix, USVI

June, 2008

**LAND-DE WILDE NAMED
2008 PROFESSIONAL BUSINESS
WOMAN OF THE YEAR**

Amy Land-de Wilde of Coldwell Banker Land-de Wilde Realty has been named the St. Croix Chamber of Commerce 2008 Professional Business Woman of the Year. "On behalf of my colleagues at Coldwell Banker Land-de Wilde Realty and all business women, I am honored and privileged to be the very first recipient of this recently established award," she said after accepting the award at a festive gala on May 24.

Amy began her real estate career on St. Croix in 1986, working as an agent at Hamilton Real Estate and then as a broker at Pivar Real Estate. She went on to open Land-de Wilde Realty and eventually bought the Coldwell Banker franchise for St. Croix. She grew from one office to three in a period of five years. She worked tirelessly to bring about consistency and accountability in the real estate market. Through her US and international marketing efforts, St. Croix becomes not just a place to visit, but a place to live. She has personally handled hundreds and hundreds of real estate transactions and is consistently a leader in listings and sales on St. Croix. In addition, Amy is a certified Coldwell Banker



Back left to right: Kim Lucas, Lorine Williams, Isabel Brady, Denise Josselyn, Diane Burns, Kelli Barton, Sharon Early. Front left to right Tammy Londer Governor John P. deJongh, Jr., Amy Crespo, Amy Land-de Wilde

Previews® Property Specialist, which is an elite group of real estate brokers with the experience and training to provide expert guidance to individuals selling luxury properties. She has been awarded membership to the Coldwell Banker International President's Premier for outstanding sales for the past five years. She actively supports the pediatric unit at Juan F. Luis Hospital, Country Day School, CASA and the Women's Coalition.

More than 250 people attended the gala, with entertainment provided by Liquid Sounds and Jack Petersen and the Jazz Quartet. Gov. John deJongh Jr. and Delegate to Congress Donna M. Christensen announced the winners and presented the awards. Christensen also gave the keynote address. In addition to Ms. Land-de Wilde, six other business excellence awards were presented.

- Robert Merwin, longtime Frederiksted businessman and community activist, was honored with the "Lifetime Achievement Award".
- Turner St. Croix Maintenance, whose focus on local hiring has resulted in more than 85 percent of its 462 employees being local, won "Business of the Year".
- Cultural Creations of the Virgin Islands, which houses over 60 local artists and crafts people, won "New Business of the Year".
- Broadband VI, a wireless communications company with over 4,000 customers, was named "Small Business of the Year".
- "Professional Business Man of the Year" was awarded to Frank Sluss, owner operator of Business World in Christiansted, the largest office equipment sales and service retail store in the Virgin Islands.
- V. I. Community AIDS Resource and Education (VICARE) which provides assistance to more than 5,000 Virgin Islanders every year was named "Non-Profit of the Year".

**Unwanted Mail
from the VI
Government**



Lorine Williams

That's the topic of every dinner table conversation and concerned calls to me wondering what in the world is going on. Don't worry there seems to be a solution. You may have already received an overdue real property tax notice from years ago, all the way back to 1991. You may not have even owned the property at that time. The government is putting the responsibility on the current owner of record for them to prove that the taxes have been paid. The current thinking is that if one presents a tax clearance letter showing that taxes were paid when you purchased your property, that will be evidence of proof. I'll keep you posted as to the success of that plan.

IMPORTANT NUMBER: 1-800-222-1222. In conjunction with the Florida/USVI Poison Information Center, VI residents have this confidential service available at no cost and just a toll free phone call away. Post it on your refrigerator or near the phone for those emergencies or critical questions. They have knowledge of local plants and antidotes, so the service has been tailored to our community and possible poisons unique to the VI.

"PENDING SALES ARE UP 6% NATIONWIDE." "BEST PERFORMANCE SINCE OCTOBER 2007." These are welcome headlines considering all we have heard in the news about the high rate of forecloses in multiple states. The states side market hopefully is reaching its low and will soon start improving. As the National Association of REALTORS says, all real estate is local.

CONGRATULATIONS TO ALL THE 2008 GRADUATES, but especially, Rebekah Seifer, the Salutatorian from Country Day School, who has received a Presidential appointment to the US Coast Guard Academy. Rebekah worked in our office last summer and is the daughter of one of my friends and clients, Debbie Seifer.

CONGRATS TO THE "BOSS" and my long time friend. It's my personal pleasure to congratulate Amy for her recognition of being named Business Woman of the Year for 2008. Please see the lead story on this page for all the grand details. It is an accolade well deserved.

Call or email me anytime with your real estate questions. There are many GREAT buys now, so don't miss out. Interest rates are at an all time low. Bank of Nova Scotia is offering loans for as little as 5.5%.

Lorine R. Williams, GRI, CRS
Coldwell Banker Land-de Wilde Realty

FEATURE HOME OF THE MONTH



MLS: 08-859

Price: \$219,900



Move-in Beauty, freshly painted, WATERFRONT condo. Bright and tropical just waiting for you to come bask in the tradewinds, rest in a hammock and snorkel the reef, just steps from your gallery (covered terrace). Right on a sandy beach with pool and tennis on site. New A/C. OWNER FINANCING w/30% down, 5 yr Bal, 30 yr amortization, 6.5% interest, to Qualified Buyer

Call Lorine Williams at
340-778-7000 or
email: lorine@lorinewilliams.com

TAX BILL COMETH

A recent settlement that would enable the government to issue 2006 property tax bills by the end of the month is the "beginning of the end" to a long-standing court case that challenged whether the territory's property tax system is fair and equitable. In 2000, a group of commercial property owners took the V.I. government to court, alleging the government was assessing commercial properties based on replacement rather than actual property value --- a method, they said, that resulted in inflated assessments. Thomas Moore, then the sitting U.S. District Court judge, agreed, and in 2003 ordered the government to conduct a thorough revaluation of commercial and residential properties.

Meanwhile, property tax values were frozen at 1998 levels until the project was completed and a new assessment system -- which had to be certified by a court-appointed special master -- was put in place. The court case prevented the government from issuing property tax bills for 2006 and 2007. While no final decision has been made in the case, an agreement recently ironed out by attorneys representing the property owners and V.I. government will allow one set of bills to be issued in 2008. The parties also agreed that the hearing of any appeals filed under these bills would be expedited, so that taxpayers would be provided with due process. Residents filing appeals would have to have paid their 2005 property tax bills.

An amnesty program, which waives all interest and penalties on taxes owed before and up to 2005, is currently in effect until the end of September. Residents interested in setting up a payment plan may also contact the collections office at the Department of Finance. All delinquent property taxes must be paid by the end of the amnesty period. Residents with questions on the status of their property, or who believe they have been incorrectly reported as delinquent, can visit the collections office at Finance to provide proof of payment, or contact the Tax Assessor's Office to request copies of bills for individual tax years.

U.S.V.I. COMMEMORATIVE QUARTER

In 2009, the United States Mint will mint and issue six quarter-dollar coins in honor of the District of Columbia and the five United States Territories, including the United States Virgin Islands. Three designs have been submitted for the Virgin Islands quarter, one of which will be selected for minting and distribution. These are:

- FIRST IN FREEDOM**

A version of a Conch Shell Blower representing the call to freedom. This represents the Virgin Islands being the first jurisdiction currently under the U.S. Flag to be emancipated from slavery (1848).



- THREE QUEENS**

A geographical rendition of the Virgin Islands, which includes the 3 major islands and an interpretation of the Three Queens. The Three Queens are symbolic of St. Thomas, St. John, and St. Croix.

- VIRGIN ISLANDS BEAUTY**

Yellow Breast, Yellow Cedar Tyre Palm
A geographical rendition of the Virgin Islands, which includes the 3 major islands, the official bird of the V. I., the official flower of the V. I. and the Tyre Palm with the inscription "United in Pride and Hope" the Official Motto of the Territory.

Whether you are an actual Virgin Islander or just a Virgin Islander at heart, visit this link for more information and to vote on your favorite design - www.governordejongh.com/features/2008/quarter/index.html

2008 BOY SCOUT REGATTA

More than 100 racers participated on 21 five-man teams in the 2008 Boy Scout Regatta held recently at the Chenay Bay Beach Resort. Full of supporters, the beach reverberated with cheers and laughter as some boaters flipped over, while at times the race resembled a bumper-car ride at the fair. Racers often accidentally rammed one another, to the delight of the fans.

The Hovensa team showed off its kayaking expertise by winning the adult division of the competition in a dominating fashion, finishing in 7:09 followed by Wyatt Heat with a time of 7:41 and Knock-a-bouts whose time was 8:01.

In the junior youth division, the Real OGs finished first in 10 minutes, while NKB Troop 227 was second in 10:21, and the E-Team finished third in 10:31.

The Central High Junior ROTC Crucian Surfers claimed top honors in 7:21 in the Youth Division, while second went to the Seventh-Day Adventist Tropical Storm and the Central High Junior ROTC Caribs claimed third.

ST. CROIX REAL ESTATE MARKET WATCH

CLOSED SALES COMPARISON - 5/31/06-5/31/07 VERSUS 5/31/07-5/31/08

	2006-2007 SOLD	AVERAGE DAYS ON MARKET	AVERAGE PRICE	2007-2008 SOLD	AVERAGE DAYS ON MARKET	AVERAGE PRICE
Home Sales*	174	286	388,686	153	274	424,086
Condo Sales*	118	157	213,718	91	185	249,262
Land under \$39,999	145	792	27,027	87	291	28,445
Land over \$40,000	198	452	164,294	159	481	214,557
Commercial properties*	27	504	579,592	21	367	1,057,833

Information from the St. Croix Multiple Listing Service

*The average sales price could be skewed greatly by only one sale because of the small number of annual sales.