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BY DAVID KNIGHT JR. — SEPTEMBER 15, 2015

Enterprise Zone Commission Hopes New Program will Provide a Jolt to Urban Revitalization



[1]The Economic Development Authority's Enterprise and Commercial Zone Commission is looking for funding to implement a new revitalization program called "Save A Building," the commission's director, Nadine Marchena Kean, told members of Rotary Sunrise on Tuesday.

Kean was the guest speaker at the Rotary Club's weekly breakfast meeting, which was held at E's

Garden Tea House and Things, one business that has benefited from the ECZC's programs.

The commission, which consists of four people including Kean, sets policy with the aim of improving economic and social conditions in "once vibrant, vital communities that are now considered distressed," she said. The territory's enterprise zones are Christiansted, Frederiksted, Savan-Downstreet and Garden Street-Upstreet in Charlotte Amalie.

A major obstacle to revitalizing the territory's distressed neighborhoods, said Kean, is that abandoned, blighted buildings frequently have many heirs rather than one owner who can make decisions for the property. It is not unusual for a small building that has been owned by the same family for generations to have upwards of 50 joint owners.

Distressed properties, for many V.I. families, can become a burden. Kean said it isn't a lack of desire that is stopping owners from restoring many blighted buildings.

"It's a part of [the owners'] heritage, and they don't know how to get out of it," she said.

After brainstorming with community organizations and property owners, the ECZC came up with a potential solution.

The Save a Building Program will aim to bring together the owners of abandoned buildings, without them ever having to meet, to form corporations that will be eligible to receive low interest loans to finance the buildings' rehabilitation and upkeep.

"The goal of the corporation is to keep that building alive, put a business in it, put somebody in it to live in it," Kean said.

The members of the corporation who want to cash out will be able to sell their shares, she said.

Restoring dilapidated, abandoned buildings has many benefits to a community, Kean said. "It moves to eliminate blight. It reduces the chances of crimes of opportunity. It reduces the chances of fire. It stops the escalation of rodents."

"It increases the opportunity for additional residential activity, bringing life to the town, and it increases the amount of jobs in the district. It rebuilds community and family life," she said.

Kean said the Save a Building program is still in the development phase and not yet funded, but the ECZC has compiled a list of 35 buildings that could be potential beneficiaries.

The program, once implemented, will be an addition to the tax credits that are already offered in enterprise zones.

During the 2014-15 fiscal year, the ECZC received nine applications for revitalization projects. The projects resulted in \$11.2 million in direct, indirect and induced investment in the territory as well as 91 direct, indirect and induced jobs, Kean said. The commission estimates that for every dollar given in tax credits, the V.I. makes back \$11.50 in investment.

"The commission is doing a lot of great things very quietly," said Kean.

Kean said that her team is motivated by the 22.2 percent figure, cited by the 2010 V.I. census, of people in the territory who live below the poverty line.

"The fact of the matter is that 22.2 percent is too high," she said. "The United States is 15.3 percent. We know that, as we work towards community revitalization, we lift people up."

Kean said it is the grassroots community organizations within the enterprise zones that give her the most hope for the revitalization of the territory's towns. Among those groups that are active are We From Up Street, The Long Path/Garden Street Association, Community Action Now, and Downstreet People.

"It's those organizations that give us hope because they continue to push," Kean said.

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