

**Virgin Islands Enterprise Zone Commission
Decision Meeting of Tuesday, May 24, 2024
Summary**

During the Enterprise Zone Commission (“EZC”) Governing Board Meeting on Thursday, May 28, 2024, the Governing Board heard recommendations from the EZC Team regarding three (3) applications matters and voted as follows:

Regular Session:

➤ **Action Items:**

▪ **APPLICATIONS:**

1. Idachris Enterprises LLC – EZC Tax Credit Program

Idachris Enterprises LLC (“Idachris”), owned by Veronica Joseph, has applied for the Enterprise Zone Tax Credit Program to repair a two-story mixed-use building located in the Frederiksted Enterprise Zone at #51A King Street, Frederiksted, VI. The building was severely damaged by Hurricanes Irma and Maria (2017). Idachris commits to investing \$500,000 in the property and employing 10 residents of the U.S. Virgin Islands – five (5) permanent full-time employees and five (5) temporary employees.

The Governing Board voted (5 – 0) to:

1. Find Idachris Enterprises LLC is eligible for the EZC Tax Credit Program.
2. Grant Idachris Enterprises LLC tax incentive benefits for #51A King Street, Frederiksted, St. Croix.
3. Require the grant of tax incentives to be at 100% of the benefits authorized by law for a period of 10 years in accordance with the provisions of Title 29 V.I. CODE ANNOTATED, Chapter 19.

2. Claire Roker (#106 Two Brothers, Frederiksted) – Enterprise Zone Commission Rejuvenation Program

Claire Roker has applied for Enterprise Zone Commission Rejuvenation funds for the commercial property located at #106 Two Brothers, Frederiksted, St. Croix. The applicant plans to paint the exterior of the building and replace five (5) windows and shutters that were damaged by Hurricanes Irma and Maria (2017), and also repair a section of the back porch roof.

The Governing Board voted (5 – 0) to:

- Approve Clair Roker’s application for Enterprise Zone Commission Rejuvenation for a maximum expenditure up to \$9,950.

3. Lillian Garfield (#12 Palm Strade, Garden Street Enterprise Zone) – Enterprise Zone Commission Rejuvenation Program

Lillian Garfield has applied for Enterprise Zone Commission Rejuvenation Program funds for the residential property located at #12 Palm Straede, Garden Street, St. Thomas. The applicant plans to repair the front

steps, damaged leaking metal guttering at front of the house, replace the galvanize of the bathroom and laundry room roof, repair exterior lapboards, and paint the front of the house.

The Governing Board voted (5 – 0) to:

- Approve Lillian Garfield's application for Enterprise Zone Commission Rejuvenation for a maximum expenditure up to \$29,000, contingent on the Historic Preservation Committee's approval of the proposed repairs and paint colors.