

Virgin Islands Enterprise Zone Commission
Decision Meeting of Tuesday, March 4, 2025
Summary

During the Enterprise Zone Commission (“EZC”) Governing Board Meeting on Tuesday, March 4, 2025, the Governing Board heard a presentation on the EZC’s 2024 Annual Report and recommendations from the EZC Team regarding two (2) application matters, and voted as follows:

Regular Session:

A. Annual Meeting Presentation

A presentation of the EZC’s 2024 Annual Report was given by staff.

✓ No Board vote was taken.

B. Action Items:

❖ **APPLICATIONS:**

1. The Mango Works, LLC – Plan Program

The Mango Works, LLC (“Mango Works”) applied for Enterprise Zone tax exemptions available in Title 29 VIC, Chapter 19 §1014 for the revitalization of buildings located at #13 Wimmelskafts Gade, #1B & 2 Vester Gade, St. Thomas in the Savanne-Downstreet Enterprise Zone. Mango Works will provide a commercial space for business events which will be a cultural center that will offer historical tours. Mango Works will also retail locally made products that will be manufactured and sold at this location.

Mango Works has committed to investing \$140,000 in the rehabilitation of the building and employing two (2) permanent full-time employees who are residents of the U.S. Virgin Islands.

The Governing Board voted (5 – 0) to:

1. Find The Mango Works, LLC. is to be eligible for the Savanne/Downstreet Plan Program.
2. Grant The Mango Works, LLC. tax incentive benefits for #13 Wimmelskafts Gade, Savanne, St. Thomas.
3. Require the grant of tax incentives to be at 100% of the benefits authorized by law for a period of five (5) years in accordance with the provisions of Title 29 V.I. CODE ANNOTATED, Chapter 19.

2. Noel Charles – EZC Tax Credit

Noel Charles applied for Enterprise Zone tax credits available in Title 29 VIC, for the rehabilitation of a two-story building located at #1 Store Gronne Gade, St. Thomas in the Garden Street – Upstreet Enterprise Zone. The owners of #1 Store Gronne Gade are Noel Charles, and Michael Charles. Mr. Charles will thoroughly repair both floors, roof, walls, and windows. All necessary electrical and plumbing systems will also be redone.

Mr. Charles has committed to investing \$80,000 in the rehabilitation of the building and employing two (2) temporary employees who are residents of the Virgin Islands during the rehabilitation of the building.

The Governing Board voted (5 – 0) to:

1. Find Noel Charles is eligible for the EZC Tax Credit Program.
2. Grant Noel Charles tax incentive benefits for #1 Store Gronne Gade, Garden Street, St. Thomas.
3. Require the grant of tax credits 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.