

**COLDWELL
BANKER**

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St. Croix Real Estate *reviews*

Featuring Real Estate Market Updates and
Local News of St. Croix, USVI

JANUARY 2012

Unbeatable New Price Reductions on all of these Fabulous Properties!

Diving at your Doorstep!

Three Romantic
Waterfront
Cottages with
private sandy
cove and walk-
out access to
world-class
diving.
Commercial &
Residential opportunities! 112E Cane Bay. MLS
10-2080. \$650,000.



You & the View!

Nothing will ever come
between you and the
soothing waves and
picture perfect white
sandy beach below. First
class two-bedroom, two-
bath condo, spacious
gallery, dazzling pool.

303D Colony Cove. \$169,000. MLS 11-1010.

Tropical Treehouse! Garden oasis home just seconds to C'sted and Gallows Bay. Three-

bedroom, two-
bath plus
efficiency
apartment. 26
Boetzberg. MLS
11-957.
\$249,900.



Fun & Flexible! Majestic
views from every angle of
this extraordinary home.
Four bedrooms, 3.5 baths,
two kitchens makes for
perfect family compound or
vacation rental. 78A&C
Concordia. MLS 11-1889.
\$498,000.

Message from Lorine...

Dear Friends,

You may have already
heard, but on January
18th, St. Croix received an
"island altering" announcement
by HOVENSA, the island's largest
private employer. The long-
standing St. Croix oil refinery
revealed that they would be
shutting down production as of Feb. 18, 2012. The
facility will remain open as an oil storage site, retaining
only 100 employees. In operation since 1967, HOVENSA
and its subcontractors are the direct source of
approximately 2,000 local jobs. Of course, many other
businesses and their employees will be indirectly
affected. To a large part, St. Croix is the proverbial
"company town."

As a local business woman, Chamber of Commerce
Board Member, and long-time St. Croix resident, I'm
thoughtfully considering all the ramifications and
anticipated changes. Of course in the short term, the
inventory of homes and condominiums will increase,
resulting in a decrease in asking and sale prices in middle
to lower priced homes and condos. The vacation home
market should not be affected in any significant way.

On the positive side, interest rates remain historically
low, so buying power is at an all-time high. Right now is
still a great time to buy.

This is the time for all St. Croix's friends and residents
to rejoice in the island's beauty and sing her praises far
and wide. It is an opportunity for rebirth, a new direction,
and perhaps a true embracing of tourism as a respected
profession and valuable service.

Encourage your family and friends to visit St. Croix this
summer. The VI Dept. of Tourism plans a big summer
time promotion and air fares to St. Croix are lower than
ever. Check it out, you will be pleasantly surprised.

In addition, it's time to support our local merchants
and shopkeepers by thinking and buying locally. Lay off
the internet! Dollars spent at a locally-owned store are
reinvested in our community in the form of more jobs
and services that benefit the long term health of our
economy.

St. Croix faces the challenge of deciding its new
direction. It is an opportunity to plan for the kind of
island we would like for the 21st century.

All the best, *Lorine*



Lorine Williams

Home Grown Celebrity Chef on Island for CHANT

Crucian Heritage and Nature Tourism (CHANT), a non-profit organization dedicated to the promotion and preservation of Crucian heritage and culture, has started a tradition. CHANT held its first annual “Crucian Fusion–Traditional Gone Gourmet” at the Fort Frederik Museum on the evening of December 9th. And who better to bring home for the event than the St. Croix star of Bravo’s Top Chef: Just Desserts, Chef Orlando Santos? Crucian native Santos is a graduate of the St. Croix Educational Complex and Johnson and Wales University in Florida; he considers his style of cooking to be reflective of his culture and heritage.

When the celebrity chef arrived at our Henry E. Rohlsen International Airport, crowds flocked around him—family, friends, members of CHANT, even a proud former school teacher. Not only was Santos on island to showcase his Caribbean inspired desserts at “Crucian Fusion”, he would also prepare a six-course dinner featuring his rendition of classic Crucian dishes. At a \$1000 a plate, this private fundraiser for thirty-five would benefit CHANT’s efforts as well.

For “Crucian Fusion–Traditional Gone Gourmet,” CHANT invited local chefs, cooks and foodies to participate and create their favorite dishes accompanied by recipes and a story. Appetizers, soups, entrees and desserts were all on the menu for the roughly three hundred people who attended. Locally grown foods were emphasized.

Chef Santos owns Orlando’s Chocolate Treasures in Pittsburgh and is executive pastry chef at the prestigious Duquesne Club there.

Visit chantvi.org to learn more about this worthwhile non-profit.



Photo by Jon Bauer of the St. Croix Source.

Jungian Analyst Featured at Fundraising Events

In early December, the Community Foundation of the Virgin Islands (www.cfvi.net) featured author and Jungian analyst Dr. James Hollis for a weekend of fundraising events benefitting The Family Connection. This program focuses on community child care and early education infrastructure in the USVI.

James Hollis, author of thirteen books, has a private Jungian analysis practice in Houston and is former Executive Director of the Jung Educational Center there. He trained at the C.G. Jung Institute of Zurich, Switzerland and is a Director of the Jung Studies of Saybrook Graduate School of San Francisco.

Undercover Books and Gifts kicked off things with a book signing party on December 2nd. Then Hollis moved on to the Buccaneer Hotel’s Brass Parrot Room, lecturing with themes from his book, “Finding Meaning in the Second Half of Life: How to Finally, Really Grow up.” Over 100 came to glean his wisdom as he talked about living and discovering personal authenticity during the second half of one’s life. On the following day, Hollis gave a daylong seminar based on another of his books, “What Matters Most: Living a More Considered Life.” He discussed ideas presented in the book, talked about dream interpretation and parental relationships, and encouraged participants to discover their purpose in life by tuning into their bodies and minds and knee-jerk age-old reactions.

“The first half of life is a gigantic mistake because we’re living unconsciously,” Hollis said. He said that in the second half, discomfort created by acting mainly on others’ expectations of us forces us to question our decisions and ask who we are apart from all the unconscious behaviors we’ve picked up as a result of our personal histories.

Monies raised through the events will help The Family Connection create a library stocked with books and educational toys for children and professional material for teachers, caregivers and parents.

Vice-President Biden Rings in New Year on St. Croix

Vice-President Joseph Biden and his wife, Jill, arrived on island via Air Force Two on the splendid afternoon of December 27th. The C-32 Boeing jet made an unpublicized landing at Henry E. Rohlsen Airport and was met with little fanfare other than a small convoy of security vehicles. The Vice-President was, after all, on a private family holiday. Public events were not part of the program. Mr. Biden had returned to St. Croix to enjoy a winter vacation in one of his most favorite spots in the world.

“He loves St. Croix,” said Delegate to Congress, Donna Christiansen. “He loves all the Virgin Islands. In his next life, this is where he wants to come back to.” Christiansen said that Mr. Biden had visited the island previously and expressed how much he enjoyed it here. Multiple sightings on the links at both the Buccaneer Hotel and Carambola Resort testify to some of his holiday priorities on the island.

Governor John deJongh, Jr. also welcomed his return. “We acknowledge his presence and welcome the family back to the Virgin Islands for what has become an annual visit,” the Governor said.

Feature Property of the Month

Impressive and a rare contemporary built to last and last.

Located in the popular and convenient neighborhood of the gated community of Judith's Fancy, this gracious home offers two en-suite bedrooms and a commodious great room-dining room-open kitchen-living room. Overlooking the glorious Caribbean and out to historic Christiansted, enjoy this perfectly located villa for the tropical cooling tradewinds and soothing ambience. Cathedral ceilings, huge gallery, back up generator, desirable furnished apartment for guests or extra income and rare garage. Priced to sell in today's market. MLS #11-2053. **\$795,000**



ISLAND PROPERTIES

28 Queen Street

Bring Back the Beauty. Needs total Restoration. Unique Opportunity in Historic Frederiksted. MLS# 11-2136. Only **\$65,000.**



Colony Cove

Two bedrooms, two baths, great condition, RIGHT on the beach! MLS# 12-39. **\$199,000.**



January's DEAL OF THE MONTH

Amazing Buy for under \$300,000. Great family home with three bedrooms, two baths, lots of fresh paint and BRAND NEW stove, refrigerator and microwave. Sweeping views of the expansive South Shore and the Caribbean. Mini splits, 2 galleries, cathedral ceilings, income producing apartment, privacy and quiet and yet very convenient to shopping, hospital and airport. Smartly priced at **\$297,000.** MLS# 12-139

Maison de Poincy

Live in an oasis. A "No Step" condo with a private pool at your doorstep. Two bedrooms, two baths. MLS# 11-2129. Only **\$199,000.**



ST. CROIX REAL ESTATE MARKET WATCH

CLOSED SALES COMPARISON : 12/31/09 - 12/31/10 VERSUS 12/31/10 - 12/31/11

	2009-2010 SOLD	AVERAGE DAYS ON MARKET	AVERAGE SOLD PRICE	2010-2011 SOLD	AVERAGE DAYS ON MARKET	AVERAGE SOLD PRICE
Home Sales	105	294	\$450,680	102	286	\$437,824
Condo Sales	56	285	\$193,823	57	299	\$217,583
Land under \$39,900	29	283	\$30,131	27	280	\$27,733
Land over \$40,000	53	287	\$111,842	48	343	\$85,098
Commercial	8	212	\$333,750	11	441	\$741,844

Information from the St. Croix Multiple Listing Service

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