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# St. Thomas Real Estate *reviews*

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

**MAY 2014**

## Net Metering Changes

A bill approved by the Senate last month allows small producers of renewable energy to continue net metering excess power to the Water and Power Authority at full retail price. However, the bill no longer permits net metering for larger producers of alternative power. Payment for "utility-level production" would be limited to a Feed-in Tariff based on WAPA's costs.

WAPA set up net metering in 2007. Since then, customers who generated their own electricity from solar or wind power and fed excess back into the grid received a one-to-one credit from WAPA. For each kilowatt of power these customers sent to the grid, they got one kilowatt of WAPA power in exchange.

(In 2009, a territory-wide net metering cap of 15MW was set. St. Thomas has not neared its cap of 10MW.)

Because of the cost of infrastructure, WAPA has come up short on the deal.

This new bill, sponsored by Senator Craig Barshinger, stipulates that contributors of between 5kw and 500kw receive a tariff payment amounting to less than the net metering exchange. In this way, WAPA covers its costs. Producers of up to 5kw of electricity can continue net metering, according to the bill.

*This newsletter written by Anne Salafia  
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## Message from Jeyan...

Summer is upon us. We'll see destination weddings and honeymooners aplenty, June being a popular wedding month and St. Thomas being a lovely place to say "I do."

We'll enjoy hosting family vacationers and celebrating college graduates, too.



*Jeyan Stout*

We'll also welcome young sailors who come each June for the International Optimist Regatta. Our Yacht Club expects 100 sailors, aged eight to 15. In its 22nd year, the regatta draws kids from throughout the Caribbean, the States and from around the world—not to mention our own brilliant young sailors.

Think of how valuable this event is for the kids! Our Commissioner of Tourism, Beverly Nicholson-Doty, maintains that sailing teaches our youth life lessons such as concentration, self-reliance, determination and sportsmanship. She's right. Activities kick-off with the Sea Star Clinic (June

16th-18th) in which top coaches from various countries teach racing strategies, starts and tactics. On the 19th, Sea Star hosts Team Racing which then leads into the three day IOR, on the 20th. Almost makes you want to be a kid again. I just enjoy watching these young ones grow into masterful sailors.

Speaking of Tourism, the Department just launched its "Virgin Islands Nice" promotion. You may see the national television spots, featuring VI reggae artist Pressure Busspipe and his hit, "Virgin Islands Nice." Pressure pays tribute to his homeland in the soulful song, and the promotion offers a complimentary night and \$500 worth of vacation savings. Book by 7/31 and travel by 9/30. For specifics, check [www.visitusvi.com](http://www.visitusvi.com) and click on Promotions. Meanwhile, listen to Pressure's "Virgin Island Nice" on U-tube. You'll love it.



*Photo by Dean Barnes*

Check Out Our **WEBSITE**

*Jeyan*

Jeyan Stout, GRI, CRS, e-Pro,  
Previews Property Specialist, Coldwell Banker Stout Realty

# St. Thomas in Profile...

## Elena Tagini Esthetica Day Spa



Elena Tagini, owner of Esthetica Day Spa in Frenchman's Bay, came to St. Thomas to visit in-laws 26 years ago. She fell for the island and decided, then and there, to make it her home. Hailing from Los Angeles, Tagini welcomed island life. She's never looked back.

Now, all these years later, Tagini is St. Thomian through and through. As are her husband and two daughters, both raised on island. "I like the simplicity of St. Thomas. It's a melting pot of people who come together," she said. "There are great opportunities here."

One day some 14 years ago, while at a crossroads in life, Tagini admired a spa therapist friend. "You make people look and feel so good, how lucky you are!" she had said. As fate would have it, the friend needed someone to take over her business. "I went for it!" Tagini said. She attended Esthetics School forthwith and stepped into her new calling.

"When you are doing the right thing in life, everything falls into place," she exclaimed. These days Tagini herself makes clients beautiful. And she loves it.

"Most of us just want to age gracefully," she said. She counsels clients to take good care of themselves. Meanwhile, she and the others at Esthetica help slow down the process.

Tagini does waxing and various facials using natural products. "Skin is the body's largest organ, and what you put on it is the same as what you put in it," she said. (She prefers an organic line called Eminence.) Her spa offers massage therapy and has recently enlisted the services of acupuncturist, Jennifer Planeta.

Esthetica is small and intimate. People feel safe. In the one-on-one setting, folks share their lives, and Tagini does, too. She meets people who might never cross her path otherwise. "It's special," said she.

## MBD SCHOOL ON THE HORIZON

Plans for a UVI medical school have moved front and center. The UVI Board of Trustees gave President David Hall the go ahead for development in April. Shortly thereafter, New Generation Power, a Chicago-based energy company, pledged \$30 million to the endeavor.

Dr. Robert Crone came up with the idea. He and his wife, Amanda Pullen, Phd are globally-minded health-care professionals who own Strategy Implemented in Boston and live part-time on St. Croix.

"Our company provides infrastructure for medical education and healthcare provision in many parts of the world," said Pullen. Crone presented his idea to David Hall in 2009.

"David Hall thought we were from another planet!" said Pullen. But as he considered the benefits for the VI and its healthcare system, he favored the concept.

In 2010, Pullen and Crone introduced Hall to the Dean of Boston University School of Medicine, Dr. Karen Antman, and strategies accelerated.

"Boston University has been a great source of advice to UV--in terms of how to develop a medical school," said Pullen. Since 2012, the BU School of Medicine has sent 4th year medical students to Roy Schneider Hospital on

St. Thomas for elective studies. Pullen believes that students from other medical schools will train here, too. Similarly, UVI medical students might one day train in U.S., Puerto Rican, and other Caribbean hospitals.

"You'd get this tremendous exchange of students and faculty that move around the islands and between the mainland and the islands," Pullen said.

First, UVI will seek "candidate status" accreditation from the Liaison Committee on Medical Education which only accredits schools in the U.S. and Canada. "None of the other english-speaking medical schools in the Caribbean have a U.S. accreditation," she said. "It's the gold standard."

If UVI gets candidate status, it could start enrolling students as early as 2015-2016.



Governor John de Jongh, Bob Crone, John Wiecha (BU School of Medicine), Amanda Pullen and Ben Sachs at Government House.

Photo Courtesy of the University of the Virgin Islands.

## Property Tax Credits

The Office of the Lieutenant Governor has detailed seven categories of tax credits available to property owners. If eligible, you are allowed credit for General Homestead and one additional category. (Find applications online at [www.ltg.gov.vi](http://www.ltg.gov.vi)). While application deadlines for 2013 and 2014 bills was May 15th, you can plan ahead for coming years. Specific documentation is required.

**General Homestead:** You must have occupied your home as a primary residence since January of the applicable tax year. Proof of residency via a valid driver's license or voter's registration and a current utility bill are requested. Maximum credit: \$400.

**Veterans:** If you meet occupancy requirements and have been honorably discharged from the U.S. Armed Services, you qualify. Max credit: \$650.

**Seniors:** You must meet occupancy requirements but may also use this credit for properties held by tenants in their entireties, if either spouse is 60 or older by January 1st of the applicable tax year. Individual annual gross income must be under \$30,000; household AGI must not exceed \$50,000. Max credit: \$500.

**Disabled:** This applies to property owners who have met occupancy requirements and suffer from a disability as determined by the Social Security Administration by January 1st of the tax year. Max credit: \$500.

Other categories include Visitable Home, Class 1 Inheritance and Tax Credit Circuit Breaker. For details, visit the Tax Assessor's Office at 18 Kongens Gade in Charlotte Amalie. Or call 340-774-2991.



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