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- coldwellbankerSTT.com
- info@coldwellbankerSTT.com
- 340.776.7653

St. Thomas Real Estate *reviews*

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

JUNE 2014

26th Bastille Day Kingfish Tournament

You don't have to be French to enjoy Bastille Day traditions on St. Thomas. Take the legendary Bastille Day Kingfish Tournament. Slated for July 13th, the annual tournament draws about 60 boats and over 200 anglers, several of whom are juniors. They come from throughout the USVI, the British Virgins, Puerto Rico, St. Barths, and the U.S. mainland. Of course, many are homegrown fishermen of French lineage. (A slew of folks arrive for the beach party afterwards!) Everyone passes a good time.

Begun in 1987 by the Northside Sportfishing Club, the inshore tournament is a highlight of French Heritage Week, July 8-14.

Boats set out at 5:30 a.m. and anglers have until noon to catch that famous big one. Whoever reels in the largest kingfish wins \$2000 in cash, plus other prizes.

Last year, St. Thomian Matthew Laban took the purse. His kingfish weighed 34.26 pounds.

Cash prizes also go to Best Boat, Best Captain, Best Male and Female Angler, and Best Junior Male and Female. Anglers bringing in the largest barracuda, bonito, jack, and mackerel win money, too. (Don't throw it back just because it's not a kingfish.)

"Every year, there is a good fish tale," said tournament media coordinator, Carol Bareuther. "...maybe a long fight, or a junior angler catching a large fish, or an angler catching a tournament record." Some tales grow tall.

But who con a fellow fisherman? "Judges are longtime fishermen in the St. Thomas French Community, Herman Richardson and Kevin LaPlace," said Bareuther.

Bon chance, anglers!

*This newsletter written by Anne Salafia
annesalafia@gmail.com*



*Photo by
Dean Barnes*

Message from Jeyan...

You have to love June on St. Thomas. School children have put away their books in favor of beach towels and bathing suits. Wedding bells ring, and

honeymooners walk arm-in-arm along the shore. Young optimist sailors race across the waters around the Yacht Club. Fathers of every age pick up a golf club (the Hugh Smith Memorial Golf Tournament at Mahogany Run) and a fishing pole (the Frenchtown Father's Day Fishing Tournament). Happy Father's Day, gentlemen! It's your month in the limelight!

While I adore season and all its conviviality, I do relish summertime on the island. Give me a quiet hour under a palm tree with my book on a Sunday afternoon, thank you. Or time with the old salts down at the Yacht Club. Of course, a dip into the sea enlivens us all. I enjoy beach walks and long lunches with friends or clients. I might take up a yoga class or wander with my camera, just to document the beauty around us. This is summer on St. Thomas, and you cannot help but feel grateful.

Television crews have been on island with their cameras, too. You'll see St. Thomas on 'Amazing Race' when it opens its fall season. (Read that story here in the newsletter.) HGTV shot footage on St. Thomas, as well.

Meanwhile, St. John's carnival is underway. Festivities run through July 5th, and the fun is just a short ferry ride from here.

Summer is a great time to visit St. Thomas. Consider it! And when you come, please stop into our offices in Estate Nazareth near Cowpet Bay—if only to say hello. We would absolutely love that. Otherwise, we'll catch up with you in August via our newsletter!



Jeyan Stout

Check Out Our
WEBSITE

Jeyan

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

Kevin Downey



Photo by Aisha-Zakiya Boyd

Kevin Downey, Advertising Director for the *Virgin Islands Daily News*, has worked in the newspaper business since he was a kid. At 14, he got his pilot's license and needed funds to rent a plane each weekend. Then, high school students had a good grasp on grammar, and he was hired as proofreader for the local paper in Corry, PA. Downey corrected punctuation and typos before the paper went to press. By age 17, he was covering the police beat and writing obituaries.

Journalism suited him.

Downey earned a bachelor's degree in communication, masters' degrees in journalism and in public affairs from American University, and a "quasi master's" in newspaper management from Poynter Institute in St. Petersburg, FL.

One of 16 fellows chosen, he trained at Poynter with top experts in the field. "We learned the intricacies of the business and the avenues available to entrepreneurial folks involved in newspapers," he said.

No wonder the *Daily News* sought Downey in 2003. Downey brought stability to the table and helped grow the small-market publication. "At American University, I taught undergraduates how to put out a newspaper," he said. "My instruction dealt with the differences between marketing and advertising and how to insure that we service both constituents."

These days, publications from around globe inquire about *Virgin Islands Daily News* strategies. Folks in California call, hoping to develop a supplement like *Best of the V.I.* Someone in the Boston area would like Downey's assistance in publishing a 'How to...' guide. A London publication wants to manage as many sections as the *Daily News* does. (The *Daily News* puts out 100 magazines a year.)

"It's not unusual for 19 to 20,000 people from abroad to look at one of our magazines," Downey said.

Readers enjoy his approach. "Ours is not a conservative, staid market. It likes bright colors and bright concepts," he said. "This market is eclectic and appreciates creativity."

Kevin Downey has long loved St. Thomas. To pay for college, he sold sailboats at Erie Marine in P.A. When he made a big sale, Downey headed here to bareboat charter. "It was always a festive time and always a celebration," he said. Look for him at the helm.

PORT AUTHORITY: Airline Incentives & Airport Spruce-Up

The Virgin Islands Port Authority is offering new incentives to the airlines, and St. Thomas stands to gain increased air traffic during off-peak hours.

In an effort to boost travel into the Territory, VIPA will waive all landing fees and 50

percent of all passenger fees for airlines initiating service into Cyril E. King Airport before noon and after 5 p.m. Airlines that begin non-peak service between November 2014 and November 2016 will be eligible for a one-year waiver.

Along with the Department of Tourism, VIPA hopes to attract new service and expand existing service. Tourism is at the drawing board, marketing the incentive.

Meanwhile, the Cyril E. King Airport is getting a facelift. By fall, the airport should look its best. Renovations, which began in late 2013, include a baggage claim upgrade, new security

fencing, and a general aviation ramp rehabilitation.

A new welcome booth, restaurant, restrooms and terrazzo flooring will enhance the baggage area. The \$4-million project, funded by a grant from Passenger Facility Charges, includes an improved baggage belt system, more concessions and better signage.

A taller, more aesthetic and rust-resistant security fence will replace the existing one surrounding the airport; the FAA will cover 90% of this cost. VIPA also received an Airport Improvement Program Grant to upgrade the general aviation ramp, constructed in for private jet parking.



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Amazing Race Launches Fall Season on STT

The Department of Tourism was mum. Helicopter pilots and boat charter captains involved wouldn't say a word. Calls to seaplane operators yielded zip. Nevertheless, on May 31, islanders sighted teams from *Amazing Race* scurrying around St. Thomas; film cameras were ubiquitous. A visit to the show's website confirmed suspicions: *Amazing Race* kicked-off its 25th season that Saturday. U-Tube clips documented our helicopters and seaplanes helping out, with the St. Thomas shoreline as backdrop.

An Emmy Award-winning reality show, *Amazing Race* pits teams of two against each other on a worldwide jaunt that lasts 25 days. Teams are charged with challenges at each stop. Upon completion of these mental and/or physical tasks, competitors are given their next location. As with many such shows, lagging teams are eliminated as the series progresses. The first team to reach the final destination pockets a million dollars.

Clues led racers to four local spots: Carval Rock, Hans Lollick Island, Magens Bay and Fort Christian. As per rumor, teams headed for Oxford, England next. Again, "mum" was the word amongst those involved.

Incredible Purchases on Deck Point!

8-17 Nazareth

Waterfront, with steps down to the water! Pool, views, close to St. Thomas Yacht Club with remodeled kitchen. This beautiful home is open with lots of views out over the water! With superior-sized bedrooms, and great living/dining areas, this well-priced waterfront home has more potential to expand and is in a perfect location is perfect. Solar hot water and cisterns that have been resealed

MLS 14-282

\$1,200,000



BONUS! A .85-acre waterfront parcel right next door is also available for **\$399,000**.

Call Jeyan today to view this incredible property!

ST. THOMAS MARKET WATCH

January 1, 2014 to June 15, 2014

CONDOS

SOLD	Average Days on Market	Median Sold Price
50	238	\$167,750

HOMES

SOLD	Average Days on Market	Median Sold Price
46	240	\$550,000

LAND - LISTED \$1 TO \$150,000

SOLD	Average Days on Market	Median Sold Price
12	383	\$51,000

LAND - LISTED OVER \$150,001

SOLD	Average Days on Market	Median Sold Price
6	642	\$158,750

Presently listed for sale:

Homes - 207
Condos - 172
Land under 150K - 114
Land above \$150K - 154

If you have specific questions about an area, a complex or land in a certain price range, we can give you the background information on sales, so call us when you're ready!

Comparison of years 2012 to 2013

Also 2.5 months of each year '12, '13, and 2014 to see how we're doing... and where we're going!!

CONDOS

2012 Sold	DOM average	Sold \$ Median	2013 Sold	DOM average	Sold \$ Median
64	212	\$177K	85	243	\$170K
2.5 months figures (1st Jan of each year to 12 March each year)		2012	15	239	\$130K
		2013	7	467	\$244K
		2014	17	220	\$230K

HOMES

2012 Sold	DOM average	Sold \$ Median	2013 Sold	DOM average	Sold \$ Median
68	313	\$458K	72	257	\$517,250
2.5 months figures (1st Jan of each year to 12 March each year)		2012	13	153	\$550K
		2013	6	187	\$912,500
		2014	13	433	\$361K

LAND - LISTED \$1 TO \$150K

2012 Sold	DOM average	Sold \$ Median	2013 Sold	DOM average	Sold \$ Median
21	408	\$52,020	19	289	\$70K
2.5 months figures (1st Jan of each year to 12 March each year)		2012	2	351	\$97,450
		2013	2	335	\$46K
		2014	3	316	\$52K

LAND - LISTED \$150,001 TO \$10M

2012 Sold	DOM average	Sold \$ Median	2013 Sold	DOM average	Sold \$ Median
11	446	\$200K	9	225	\$165,750
2.5 months figures (1st Jan of each year to 12 March each year)		2012	3	338	\$130K
		2013	1	239	\$175K
		2014	3	846	\$167,500

Information from the St. Thomas Multiple Listing Service.