



# Happy Holidays!

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Winter 2006



If you are looking to buy property on our beautiful tropical island, let our team of professionals help you every step of the way.



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## St. John Real Estate Market 2006

St. John's real estate market of inventory has increased in all areas this year; homes, land, condominiums, timeshares and commercial opportunities. With so many great properties to choose from and several recent price reductions buyers who felt that they missed out in previous years should now be making serious offers. This is the opportunity they've been waiting for! Interest rates are still relatively low and the selection of properties for sale has never been greater! St. John continues to be a top Caribbean destination for vacation and a solid long-term real estate investment.

Grande Bay Resort is nearing completion and offering a high-end, spacious condominium complex for full-time residency or vacation rentals. And the building process is breathing a huge sigh of relief thanks to the excellent team work at Centerline Concrete, offering

dependable delivery for all phases of construction. This is a big help to anyone looking to buy land on St. John. And there's a great selection, from one end of the island to the other!

And, we've been saying it for years, Coral Bay will soon be the new "hot ticket" as one of two proposed marinas makes plans to break ground and provide the island with full marina services which are long over due! Keep an eye on property values on this end of the island.

Our thanks to you for your continued support, confidence and referrals! We are committed to earning your respect and loyalty by providing the best real estate service possible.

Here's a look at the market as of the end of November 2006;

**Homes**  
Total Active 113

Under Contract 27  
Number Sold 33  
Volume Sold \$47,994,299  
Average Sales \$1,454,373

**Land**  
Total Active 266  
Under Contract 6  
Number Sold 48  
Volume Sold \$24,201,033  
Average Sales \$504,188

**Commercial**  
Total Active 18  
Under Contract 0  
Number Sold 4  
Volume Sold \$255,152  
Average Sales \$63,788

**Condo**  
Total Active 38  
Under Contract 3  
Number Sold 5  
Volume Sold \$3,489,000  
Average Sales \$697,800

**Timeshares**  
Total Active 127  
Under Contract 38  
Number Sold 127  
Volume Sold \$77,394,224  
Average Sales \$609,403

## New Restaurant Openings on St. John

Two new restaurants recently opened on St. John, expanding the options for what has now become a diners destination. Ocean Grill is a higher-end restaurant and bar located in the courtyard at Mongoose Junction. They offer traditional Caribbean cuisine with an Asian touch. Owners Jim and

John Gillfillan are dedicated to serving meats and vegetables that are organic and locally grown. They are open for lunch and dinner daily.

A vegetarian restaurant, Satyamuna, opened in the Marketplace. Although many restaurants offer vegetarian options, none can com-

pare to Satyamuna. They offer vegan veggie burgers, hummus, eggplant, falafel and baba-ganoush among other specialty items and are open for breakfast, lunch and dinner.

And a new Italian restaurant will be opening soon in Cruz Bay.

## Coral Bay Marina Approved

The St. John Coastal Zone Management Committee approved the construction of a 116-slip marina in Coral Bay, with 36 special conditions. Some of these conditions include zoning variances, which allow for a sewage treatment facility, a reverse osmosis plant and fuel storage.

Some residents are concerned about the location and its exposure to storm surges. However, the developers assure that the marina will be built to strength. Another concern is the effect the marina will have on the power supply to the island. The Water and Power Authority (WAPA) must submit proof that they will be able to supply enough energy to power the marina without compromising the community's infrastructure.

The marina will also include retail space, a laundromat, a fuel dock and many other conveniences. And possibly a U.S. Customs Office.

As Coral Bay Marina LLC continues on their course to developing the marina, the community will be watching to insure that the environmental and ecological elements of this project are protected.

## The St. John School on Gifft Hill

The St. John School on Gifft Hill was formed by the merging of two private schools on St. John, and now offers a top-quality independent school education for grades Preschool -12.

The school plays a vital role in the island community by providing a quality education for all grades on St. John. The campus is nestled on nearly 10 acres of hillside property, conveniently located just minutes from Cruz Bay.

There is a great deal of ethnic diversity which creates acceptance of different points of views. The school offers a complete high school experience, including Advanced Placement classes to a variety of sports teams. Every student is required to apply to college and every senior to date has been accepted.

Visit their website at

[www.thestjohnschool.org](http://www.thestjohnschool.org)



**The Real Estate Leaders**

*The newsletter is not intended to solicit your business if you currently have your property listed with another agency.*

## New Parking Garage in Budget

The territory's new budget includes \$4 Million for a parking garage. This much anticipated and long overdue project will be located near the tennis courts at Enighed Pond, across from the new barge dock.

In a related project, there is still some controversy over whether to put a vendor's plaza and a small parking garage, or a new, larger U.S. Post Office at the location of Nature's Nook. Parking in Cruz Bay has not been easy to say the least, so any improvements are more than welcomed!

## Happy Birthday V.I. National Park!

December 1, 2006 marked the 50<sup>th</sup> Anniversary of the Virgin Islands National Park (VINP) on St. John. The VINP became the 29<sup>th</sup> National Park in the United States. The years dedicated to preserving the island and its wildlife have added greatly to the quality of life and the continued strong appreciation of properties on St. John.

The VINP's 50<sup>th</sup> birthday celebration at Caneel Bay was attended by over 100 community members and guests.

## Featured Properties

### HOMES

*Virgin Grand Estates*—New 4BR pool villa. Strong rental income. Views of Great Cruz Bay and beyond. \$2.9 M

*Villa Mollo*—Waterfront 3BR villa. Overlooking National Park land and waters. \$840,000

Waterfront in Coral Bay—Upscale 1 bed plus large lower area, hot tub and views! \$1.5 M with possible owner financing

*Paper Moon*—2BR rental villa in a private beachfront community. \$975,000

*Hansen Bay*—Beautiful private 3BR villa. Ocean views, pool & hot tub. \$1.7 M

### LAND

*Upper Peter Bay*—“Rum Point” 3/4 acre homesite on the North Shore \$3.5 M

*Lower Peter Bay*—Walking distance to white sandy beaches. \$4.0 M

*Chocolate Hole*—Walk to the beach! Easy building site with views of St. Thomas, two bays and St. Croix. \$629,000

*BVI Views*—Private lot high above Coral Bay with down island views. \$300,000

*Coral Bay*—Large 1 acre building site overlooking Johnson's Bay \$695,000

*Bordeaux Mt.*—1/2 acre, lush, tropical, BVI views. \$395,000

*Pt. Rendezvous*—3/4 acre, panoramic south shore views \$895,000

*Fish Bay*—Water views of Fish Bay, Ditleff Point and beyond. \$245,000

*Virgin Grand Estates*—1/2 acre, sunset views, paved roads. \$500,000

### CONDOS

*“Harbour View”*—2BR/2BA remodeled, new furnishings, upper level unit. Views of St. Thomas. \$975,000

*Grand Bay*—Upscale 2BR lock out unit. Parking, pool, sunset and ocean views. \$1,025,000

### COMMERCIAL

*Mojo Café*—successful courtyard café. Close to ferry & shopping. \$175,000

*Colorful Corner*—Gift & Home furnishings shop with a Caribbean flair. \$130,000

### TIMESHARES

Studios, 1, 2 & 3 bed villas.

Enjoy all the amenities of the Westin Resort. Buy a week or a month! Prices starting at \$13,500