



**REAL PROPERTY, PROPERTY MANAGEMENT
RELOCATION AND SHORT-TERM SPECIALISTS**

EAGLE REALTY

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Broker and Owner

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We are pleased to have the opportunity to assist you to locate and select your St. Thomas residence.

Attached is a list of tips we created for New Residents of the Virgin Islands to avoid common frustrations and to reduce the anxiety of their relocation experience. There is a tab on our website "About the Virgin Islands" that also has information of interest.

Courtesy of Eagle Realty, here is information about some of the business you may want to take care of during your trip so you will be established and ready to move in upon your return.

Cashflow and Banking

It is advisable to maintain bank accounts and debit and credit card accounts with your stateside financial institutions. You may add local accounts and credit cards to your existing financial portfolio to make local transactions much easier.

-No major US based banks are here any longer. We have four (4) banks, Banco Popular of Puerto Rico, First Bank (also owned by Puerto Rico investors), Oriental Bank and Merchant's Bank (a newer, small commercial bank) There is Bank of St. Croix on the island of St. Croix, which is the equivalent of Merchant's Bank on St. Thomas. The St. Thomas Credit Union here only enrolls government employees, so individuals are not eligible for membership.

-Local transactions require local bank checks or debit cards. Very few vendors accept off-island checks. Power Outages sometimes make debit and credit card transactions unavailable at the moment you are making your purchase. On Thursday, one Banco Popular branch was closed because the power outage zapped their generator. Always have some cash.

NOTE: Local banks take 3-11 days to make cash available from any off-island check, money order or bank draft. It is vital to establish a local bank account in advance of needing to withdraw funds, if using any type of check. It is advisable to make your initial deposit a cash deposit.

*You may take cash from your debit or credit card as a transaction in the bank so you have cash to deposit to establish your bank account.

Cash Advances from ATM Machines, Debit or Credit Cards-Local Limits at Banks

-Although your bank will tell you that you may withdraw up to \$1,000 per day with an ATM, debit or credit card, local banks have limits for off-island bank card transactions that take their cash. ONLY \$300 per day is allowed by ATM.

You may go inside the bank to Customer Service (be prepared to wait at least 30-45 minutes), and complete a cash advance with your debit card with an authorized limit of no more than \$2,500. OR cash advance from credit card again with a limit.

Bank Wires and Transfers

One may wire and/or transfer funds to and from a local bank account from an external account. First, check with your stateside financial institution to learn their requirements. Some require you to appear in person at the originating bank to send a bank wire. That procedure is infeasible, since you will be here. The local St. Thomas banks participate in the two (2) electronic bank wire transfer systems with New York as the clearinghouse location. It costs \$50 to wire money from a local account to be credited to an external account on the same day. You will also incur a fee for receiving the funds in your external account. Check with the bank. When you RECEIVE bank wires to your local bank account, you will incur a fee, usually \$15 or more, so add the fee to the amount you expect to receive in the account.

Proof of Identity

Due to the Patriot Act, and the fact that St. Thomas is an off-shore banking location, you will need at least two (2) forms of government-issued proof of identity to establish your bank account.

Rental Procedures

1. Rental Application: Our Eagle Realty Rental Application is attached. Owners require documentation of the source of income, so if you are retired, you should enter your retirement income where it asks for employment. You may complete the application and bring it with you, so it may be presented to the Owner once you select your apartment. Normally it takes a couple of days to process and then you are given notice of approval. (Please see note below re:Deposit*)

2. Rental Deposit and Move-in Costs: Most Owners require a security deposit in the amount of one month's rent, first month's rent and last month's rent prior to move-in. ***It is customary to pay a deposit in the amount of one month's rent immediately when you find the apartment you choose.** This is so the Owner will stop showing the apartment until your rental application is processed and you sign the lease. Otherwise, the apartment may be rented to someone else. Once your application is accepted, the deposit may be applied as your security deposit. Most lease dates start on the 1st of the month. For example, to initiate the rental of an apartment that costs \$1,000 per month, the Owner will ask for payment in local funds of \$3,000.

3. Lease: Owners prefer 12 month leases, but some will execute a 6 month lease. The leases here are fairly standard, with three (3) exceptions.

a. Homes in the Virgin Islands have cisterns, which collect rainwater that provides the only water source to the property. You will see a clause that specifies how much a Tenant will pay or contribute to the cost of water if a cistern runs dry and water must be purchased to refill the cistern.

b. Owners never take responsibility for water damage to a Tenant's personal property regardless of the source of the water, such as storms, plumbing mishaps, mold and mildew.

c. Maintenance and Repairs clauses sometimes shift responsibility to Tenants. It is important to review the lease and negotiate your preference in this area.

4. Typical Expenses Above and Beyond Rent:

a. Electrical Power from V.I. Water and Power Authority (WAPA) is expensive because the utility burns fuel oil to produce electricity. The cost includes fuel charges, not simply kWh of usage of electricity. As the cost of oil fluctuates on the market, so does our electric bill. **One must present their lease in person at WAPA and pay \$143 deposit to initiate electrical service in their name.** If electricity is included in your rent, the Owner will pay and you do not have to establish an account with WAPA. If there is an electricity allowance the Owner will present you with the portion that you owe toward the electric bill. When electricity is not included, you will need to establish an account with WAPA. **It is advisable to do this while you are here in July, so the electricity will be on in your apartment upon your arrival in August. It can take 3-7 days for WAPA to turn on electricity once you establish an account.**

b. Cable or Satellite Television service is available from Dish Network, Direct TV, and our locally based communications monopoly, VIYA. Costs range from \$15 per month with Innovative Basic Cable and up! You will need to establish an account for the service you choose through the local contact provider. Normally, a box is needed, and both satellite companies require A SATELLITE DISH be mounted on the property to receive signal. **Most Owners do not allow rental Tenants to mount satellite dishes for television or Internet service on their property.**

c. Propane Gas is used to fuel gas stoves, gas clothes dryers and some back-up generators. You may purchase tanks ranging in size from 20lbs to 100lbs by ordering delivery from a local provider. You pay when the gas tank is delivered and installed at your property. The Owner will need to direct you per the location of the propane gas tank on the property. Normally, the local providers will deliver the day after your order is called in, unless there is high demand such as during storm season. **Your need for propane gas will be determined by which gas appliances are in the apartment you select.**

d. Water in homes in the Virgin Islands is from cisterns, which collect rainwater that provides the only water source to the property. You will see a clause that specifies how much a Tenant will pay or contribute to the cost of water if a cistern runs dry and water must be purchased to refill the cistern.

e. Internet Service is available in DSL and wireless from cell phone companies such as AT&T, VIYA and Broadband VI. Due to our terrain with high hills and fewer cell phone towers, WIFI is not available everywhere. Again, some providers require a satellite dish to be mounted on the property, which most Owners will not allow. One may use their cell phone as a modem from cell phone companies. DSL requires a land-based phone line to be installed. It is advisable to do this while you are here in July, so that you may verify the signal and reception level in your apartment prior to your arrival.

Pets, Transporting Pets and Pet Care

You definitely want to check with your airline for their requirements for transporting your pets in-flight to St. Thomas.

Also, you may want to call the local veterinarian to discuss immunizations and/or certificates of immunizations that are required by the Virgin Islands to bring your pet into our community.

Veterinary Centers of the VI in Tutu (340) 777-7788, Owned and Operated by Dr. Jane Reynolds, and has a 2nd location in Red Hook (340) 775-6623 offers full veterinary services.

I also recommend VIP Pet Store (340) 626-7558 located near Home Depot and offers grooming, pet food, toys and supplies are the top of the line.

Hope this info is helpful to you. Look forward to discussing your questions.
Yours in service, Jamila (340) 643-3253