



FY 2021 ANNUAL REPORT

PRESENTED BY THE UNIVERSITY OF THE VIRGIN ISLANDS
RESEARCH AND TECHNOLOGY PARK, ST. CROIX, USVI

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OVERVIEW

UVI RESEARCH AND TECHNOLOGY PARK

OUR MISSION

To establish the USVI as the premier business destination of choice for firms in knowledge and technology-intensive sectors. The RTPark is proud to be an instrumental part of diversifying the regional economy and growing the tech ecosystem in an area advantageously located between the mainland US and Latin America.

The University of the Virgin Islands Research and Technology Park (RTPark) is a rapidly growing economic development program specializing in technology and knowledge-based business attraction in the United States Virgin Islands (USVI). It is a partnership between the private sector, the government of the US Virgin Islands and the University of the Virgin Islands (UVI). Benefits include, but are not limited to:

- Attractive Tax Incentives
- A Research University Partnership
- Special Programs Including our Comprehensive Entrepreneurship Program
- Living and working in America's island paradise in the Caribbean – the United States Virgin Islands

The organization's ability to remain fully autonomous and self-sufficient through our client fees has allowed us to quickly implement programs which directly impact the community and the economic landscape. We welcome the support of our public partners, through the territory's recent allocations of federal funds, to support the expansion of our programmatic efforts.



COMMUNITY VISION



The RTPark is proud that the programs, initiatives, and projects we've launched over the past several years have contributed to achieving the goals and initiatives recently expressed by the USVI community and set forth in the Vision 2040 plan. When looking at the plan's proposed target industries, as well as the areas of infrastructure, education and workforce, economic diversity, and quality of life, our programs fall in line with its expectations. It is humbling to know we have been walking in step with a sustainable future that Virgin Islanders desire for generations to come.

INTERNATIONAL RECOGNITION

In October 2020, the UVI RTPark received the International Economic Development Council's Economic Development Organization (EDO) of the Year award. The honor was presented at an awards ceremony during the IEDC Annual Conference, which gathers over 1,400 economic development professionals from around the country.

POLICY SUPPORT

Executive Branch

The RTPark would like to acknowledge **Governor Albert Bryan Jr.** and key members of the Executive Branch for their leadership and support this year on the Catalyst Fund and another potentially transformational project--the Tech Village sustainable agriculture project--which will benefit critical mass of Virgin Islanders for years to come.



The 34th Legislature

We also acknowledge the 34th Legislature, the **Honorable President Donna Frett-Gregory** and senators Novelle Francis and Kurt Vialet for sponsoring Act 8464 for the VI Catalyst Fund.

We also acknowledge the sponsors and co-sponsors of Act 8502 for the RTPark Tech Village Land Conveyance who include Senator Francis, Senator Franklin D. Johnson, Senator Genevieve Whitaker, and Senator Samuel Carrion.

COVID-19

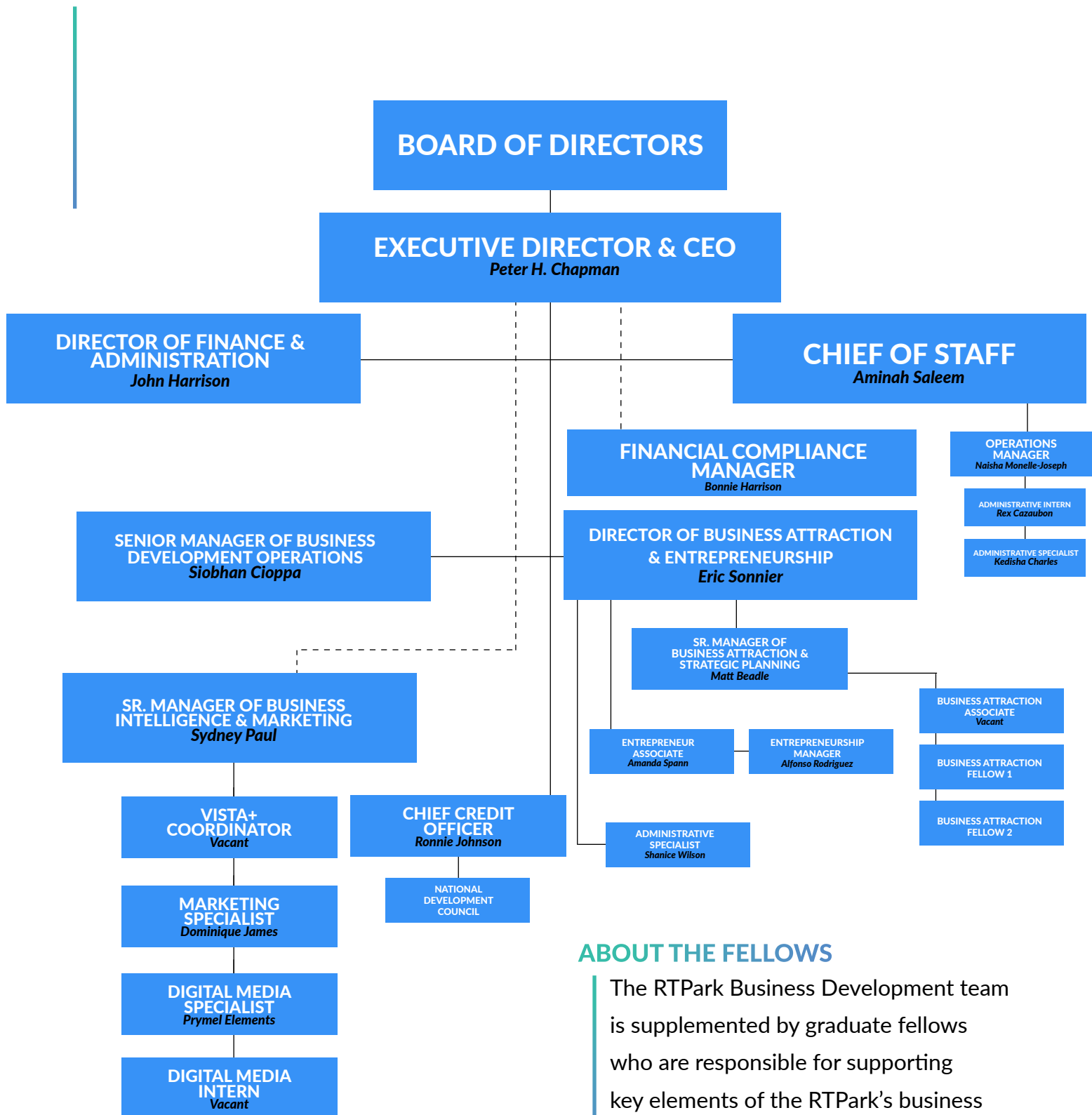
Throughout the course of the COVID 19 pandemic, the RTPark has taken several rigorous steps to protect the health and safety of our staff, clients, partners and community members. We have adjusted to the ever changing landscape by implementing policies such as remote and hybrid work, daily temperature checks for guests and vaccine requirements to enter our facilities. These policies have allowed us to provide the same excellent service and support you have come to expect, as well as steady business attraction efforts and company activations.



PROGRAM FACILITIES

In the midst of the global pandemic, the RTPark successfully opened two facilities on the island of St. Croix. Staff moved into the newly renovated RTPark headquarters at 64 West Palm Drive on the UVI Albert A. Sheen Campus. Additionally, the Accelerate VI Coworking Space (AVICS) was brought online in downtown Christiansted, to support the workspace needs of members of the accelerator program, traditional clients, and several partner organizations.

ORGANIZATIONAL CHART



ABOUT THE FELLOWS

The RTPark Business Development team is supplemented by graduate fellows who are responsible for supporting key elements of the RTPark's business attraction and retention strategy.

“ An ongoing effort to strengthening organizational capacity. ”

BOARD OF DIRECTORS

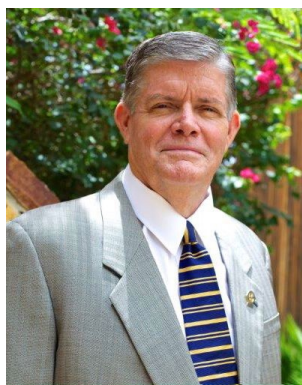
The Board of Directors of the RTPark program is charged with responsibility for the overall management of the RTPark program and has the exclusive right to negotiate with all prospective clients as to the terms of their agreements with the RTPark program.



Mr. Edward Thomas
Chairman of the Board



Dr. David Hall
President of the University
of the Virgin Islands



Judge Henry Smock
Chair of the UVI Board of
Trustees



Ian Tomlinson
President/CEO of OMNI
Systems

“ We thank the board
for their support for
the comprehensive
economic and
community
development model
we’re pursuing. ”

“Dedicated and effective professionals.”



STAFF

We are proud to have the very capable and dedicated staff at the RTPark, who have diligently executed their duties and made it possible for the organization to operate at the high caliber it has.



Peter Chapman
Executive Director
and CEO



Aminah Saleem
Chief-of-Staff



Eric Sonnier
Director of Business
Attraction and
Entrepreneurship



John Harrison
Director of Finance
and Administration



Siobhan Cioppa
Sr. Manager of Bus.
Development Ops



Sydney Paul
Sr. Manager of
Bus. Intelligence
and Marketing



Naisha Monelle-Joseph
Operations
Manager



Alfonso Rodriguez Jr.
Entrepreneurship
Associate



Rex Cazaubon III
IT Intern



Matt Beadle
Sr. Manager
for Business
Attraction and
Strategic Planning



Kedisha Charles
Administrative
Specialist



Shanice Wilson
Administrative
Specialist

Economic and community development cannot be accomplished in a vacuum. We are grateful for the many partnerships we have built over the past several years. These individuals and organizations have been and continue to be critical to the work that we do. We look forward to strengthening these relationships and building even more in the coming years.



NATIONAL DEVELOPMENT COUNCIL

RENAISSANCE EQUITY PARTNERS

DWIGHT CAPITAL, LLC

ACCELERATE VI MENTORS INCLUDING BUT NOT LIMITED TO:

- Andrea Russell, Google
- Cory Bishop, Safesite
- Richard Warburg, New Venture Funds
- Daniel Stanley, Citi

LEON HUGHES, SHOREIQ

SEAT CARIBBEAN

CARIBBEAN CENTER FOR BOYS AND GIRLS

BRINC

GOVERNMENT OF THE VIRGIN ISLANDS

- VI Department of Labor
- VI Housing Finance Authority
- VI Economic Development Authority
- University of the Virgin Islands

FEDERAL PARTNERS

- U.S. Department of Treasury
- U.S. Department of Housing and Urban Development



AWARDS & RECOGNITIONS

THE USVI RESEARCH AND TECHNOLOGY PARK RECEIVES EXCELLENCE IN ECONOMIC DEVELOPMENT AWARD FROM THE INTERNATIONAL ECONOMIC DEVELOPMENT COUNCIL



In October 2020, the UVI RTPark received the International Economic Development Council's Economic Development Organization (EDO) of the Year award. The honor was presented at an awards ceremony during the IEDC Annual Conference, which gathers over 1,400 economic development professionals from around the country.

IEDC's Excellence in Economic Development Awards recognize the world's best economic development programs and partnerships, marketing materials, and the year's most influential leaders. Thirty-five award categories honor organizations and individuals for their efforts in creating positive change in

urban, suburban, and rural communities. Awards are judged by a diverse panel of economic and community developers from around the world, following a nomination process held earlier this year. IEDC received over 500 submissions from four countries. The RTPark was the Gold Award recipient for EDO of the Year with a population size of 25,000 - 200,000.

UVI RTPARK

WE'VE HAD A BUSY YEAR. HERE'S WHAT WE'VE BEEN UP TO!



ORGANIZATIONAL CAPACITY

- Recruited top notch talent
- Strengthened operations
- Financial compliance protocols



LAUNCHED NEW PROGRAMS

- Pre Accelerate VI
- VISTA+



CONTINUED EXISTING PROGRAMS

- Accelerate VI



BUSINESS ATTRACTION

- Consistent increase in yearly company activations
- Consistent increase in UVI contributions
- Catalyst Fund
- New facilities

AUDIT COMPLETION

We're proud of our self-sufficiency as it does not require government allocation!

In 2021, the RTPark completed audits for fiscal year 2017 and 2018, including a restatement of FY2016. The RTPark is currently in the process of completing audits for fiscal year 2019 and 2020.

The management representation letter outlined deficiencies previously identified internally. All of these issues were being addressed and processes put into place, prior to the audits being undertaken.

OUR MAIN GOAL

FULFILL THE MANDATE SET BY TITLE 17

17 VI CODE: CHAPTERS 34 AND 43

We're proud that our recent efforts have allowed us to fully carry out the directives of our legislative mandate which include, but are not limited to:

"...the power to acquire, operate and improve one Research and Technology Park, with the initial thrust of development on the island of St. Croix, in order to provide suitable sites for the location of research businesses, technology-based businesses and agricultural research businesses in the Virgin Islands."

"...provide facilities for the development or incubation of new, start-up, knowledge-based businesses and related businesses."

"...develop and offer research and technology education, training and internships to residents of the Virgin Islands in order to qualify residents for jobs created by Park businesses."

"...contribute to the formation of a technology community which will enhance the economic development and broaden the economic base of the Virgin Islands."

"...provide an environment that will encompass commercial facilities that serve the needs of the Knowledge-Based Business in the Research and Technology Park."

BUSINESS ATTRACTION

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BUSINESS

ATTRACTION

The RTPark has instituted a targeted and highly intelligent business development program designed for future growth and dynamism. This effort has identified under-explored sectors in areas where needs are plentiful and potential for disruption is great. Promising target clusters include, but are not limited to: Financial Technology, Health, Medicine and Life Sciences, Energy Research and System Development, as well as Agriculture Research and Technology.



**FINANCIAL
TECHNOLOGY**



**HEALTH, MEDICINE
& LIFE SCIENCE**



**ENERGY RESEARCH
& SYSTEM DEVELOPMENT**



**AGRICULTURE RESEARCH
& TECHNOLOGY**

**TO DATE, WE HAVE 73*
COMPANIES IN THE RTPARK**

**OVER 75% OF THOSE COMPANIES WERE
ACTIVATED BETWEEN 2018-2020!**

WHERE OUR CLIENTS ARE HEADQUARTERED

The majority of our clients are located in the
St. Thomas/St. John District.



STT-STJ DISTRICT = 55 (STJ= 4)



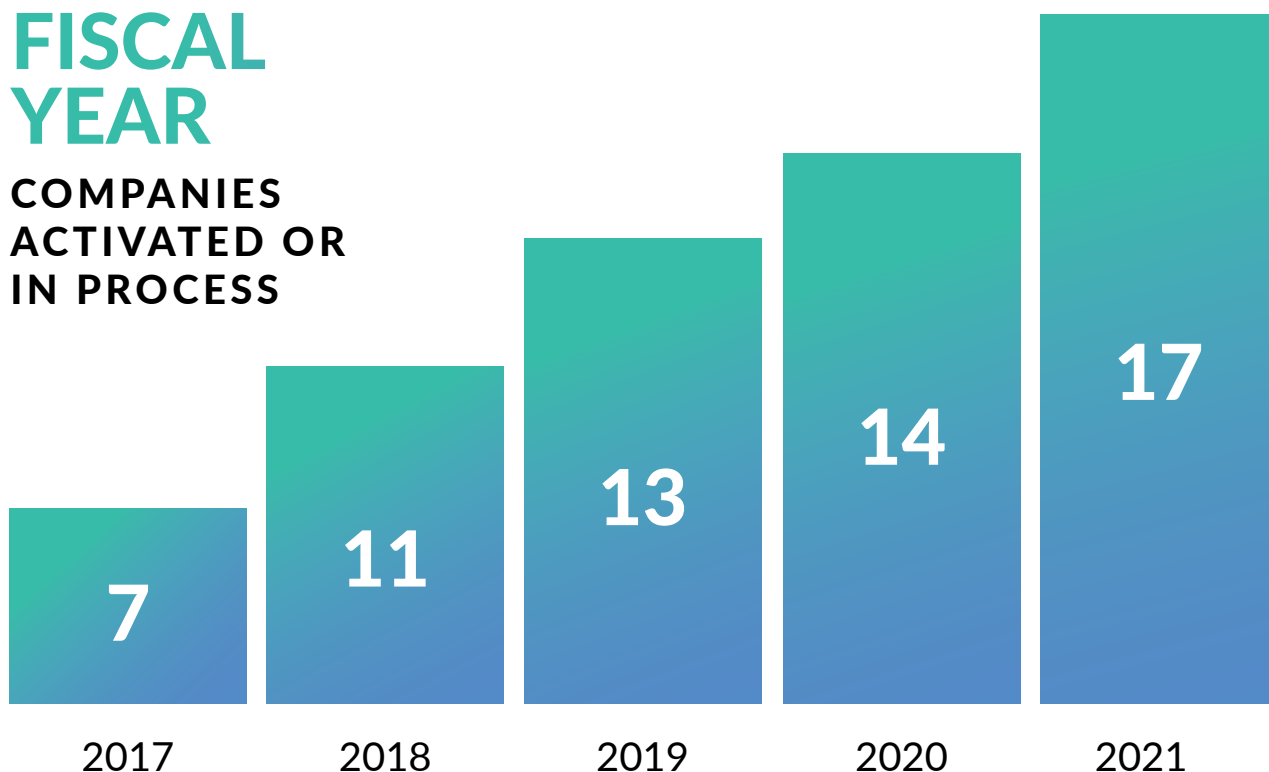
STX DISTRICT = 18

“As we continue to recover from the 2017 hurricanes, and now the impacts of this pandemic, the success of this year’s business attraction efforts is proof that the U.S. Virgin Islands have something great to offer the tech community, even during these difficult times.”

- Chairman, Edward Thomas

BY FISCAL YEAR

COMPANIES
ACTIVATED OR
IN PROCESS



\$7.3M

DOLLARS GENERATED
THROUGH CLIENT FEES
AND PHILANTHROPIC
COMMITMENTS

25

PROSPECTIVE NEW
CLIENT COMPANIES

The unprecedented level of support for the university by the RTPark is something we're extremely proud of because UVI is a significant source of the talent that we hope will fuel the growth of our tech sector.

\$2* MILLION IN UVI CONTRIBUTIONS

The current structure of the RTPark client agreements allow for each RTPark company to have partnerships with the University of the Virgin Islands in two distinct ways: a) annual scholarships and b) specific programmatic commitments determined through discussions with the President of the University OR a contribution towards the UVI Innovation Fund. UVI Innovation Fund contributions are used to support University projects identified through the Strategic Plan.

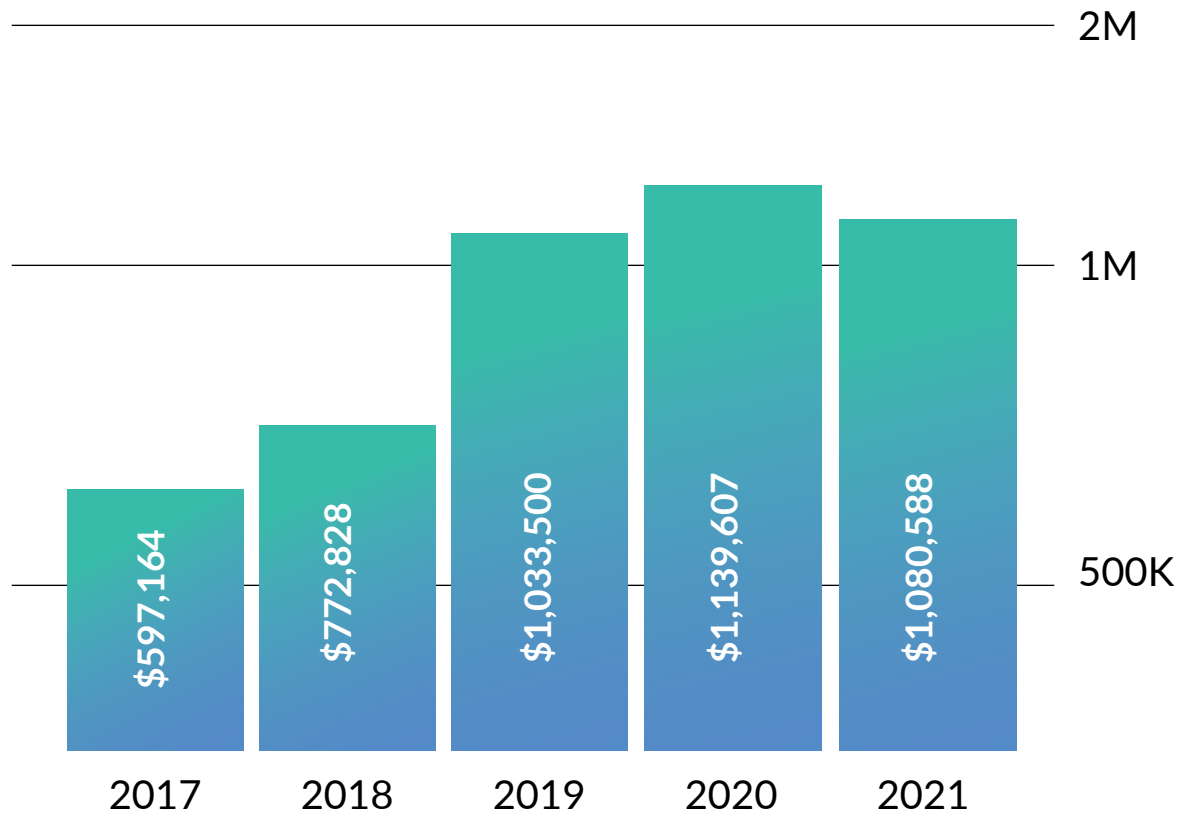
*UVI Research and Technology Park Corporation's Fiscal Year ends September 30.

59% OF 64 WEST USED FOR UVI SCIENCE & MATH DEPARTMENTS

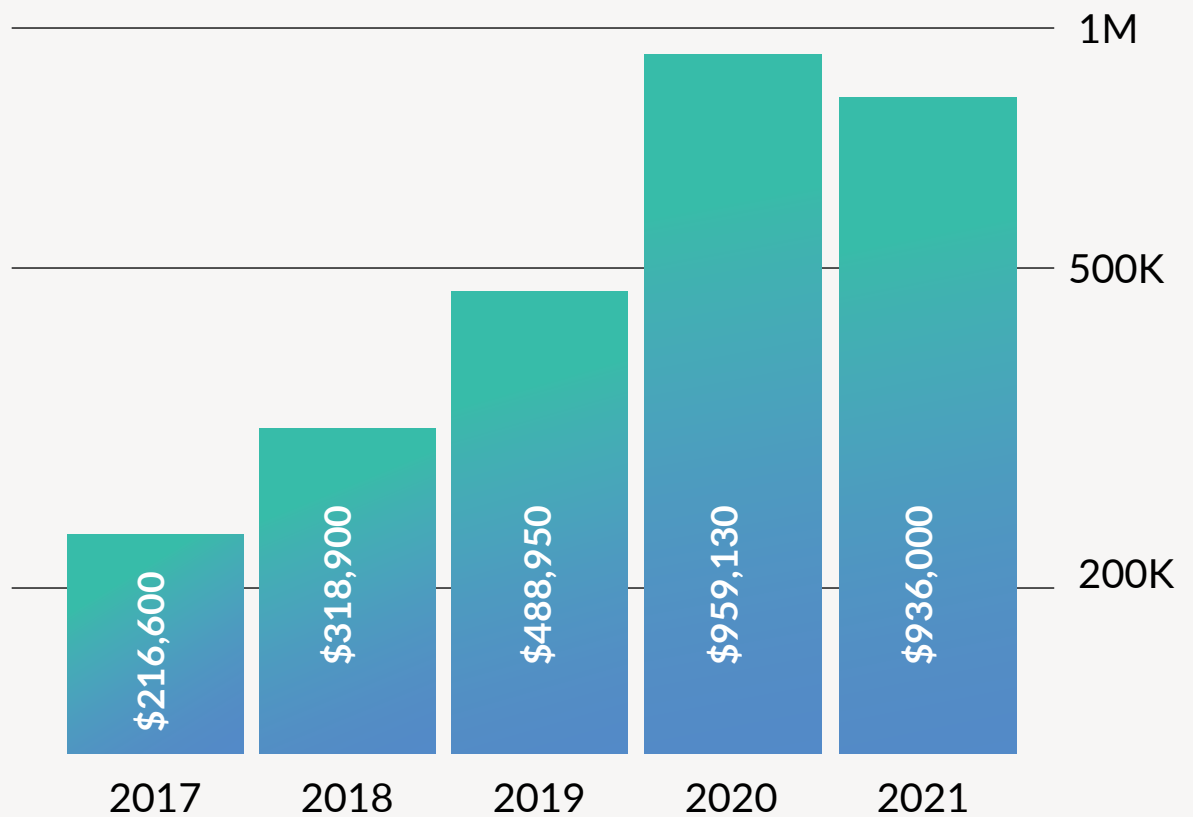


\$7,816,679* OCT. 2016 - SEPT 2021

SCHOLARSHIP REVENUE GENERATED FOR UVI



PROGRAMMATIC REVENUE GENERATED FOR UVI



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ACCELERATE VI

FOR TECH-BASED ENTREPRENEURS



The Accelerate VI (AVI) program, established in 2019, is a startup accelerator that supports the growth of the local tech ecosystem by helping tech entrepreneurs scale their businesses in the U.S. Virgin Islands. Offered by the University of the Virgin Islands Research and Technology Park.

FOR TECH-BASED ENTREPRENEURS

Accelerate VI applications are open to all persons who are 18 years or older with a technology-enabled company. Applicants may only submit one application per cohort and must adhere to the following criteria:

- Be registered or willing to be registered to do business in the U.S. Virgin Islands
- Be past the ideation stage, with a Minimum Viable Product (MVP), beta or launch
- Have the ability to scale into national and global markets
- Be considered a technology-focused company with proprietary software (No Professional Services)
- Have raised or received less than \$2,000,000 in total investment (e.g., equity, convertible notes, government grants, academic grants, digital currency, etc.)
- Commit to the Accelerate VI programming attendance policy

GOALS

The AVI program seeks to diversify the Virgin Islands' economy by helping to create more tech startups and to populate the existing technology industry with local talent. By offering mentorship opportunities, access to a physical coworking

space, and guidance from a dedicated and knowledgeable leadership team, the RTPark expresses its deepest commitment to empowering local entrepreneurs. We will continue the program cycle of Pre-AVI in the spring and AVI in the fall.

21

There are 14 graduates of the Accelerate VI Program (7 from 2019 and 7 from 2020)

100%

As of December 2021, 100% of AVI graduates are still operating their businesses

\$3.5M

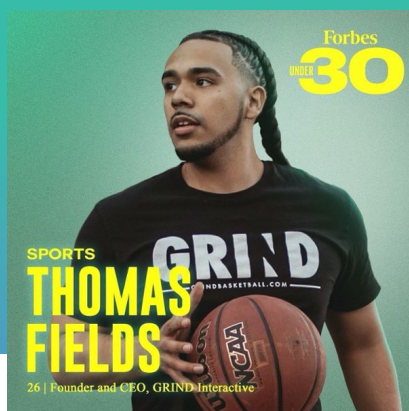
AVI startups have raised \$3.5M in capital

\$1M

AVI startups have increased their revenue by \$1M in the last 2 years.

HIGHLIGHTS

The AVI program launched in 2019 with seven startups. The 2021 cohort added seven more companies into the fold. As of December 2021, all 21 companies are still operating. Six startups have raised capital, totaling roughly \$3.5M (August 2021), though many of the startups are still in pre-revenue phases. Overall AVI companies have a combined revenue growth of \$1M since 2019.



In 2021, Thomas Fields, a member of AVI's 2019 cohort, was featured on the popular business reality show "Shark Tank," and recognized as a Forbes '30 under 30' honoree in Sports.

Fields' startup, "GRIND", helps athletes improve their game by using the company's portable basketball shooting machine and supporting app.

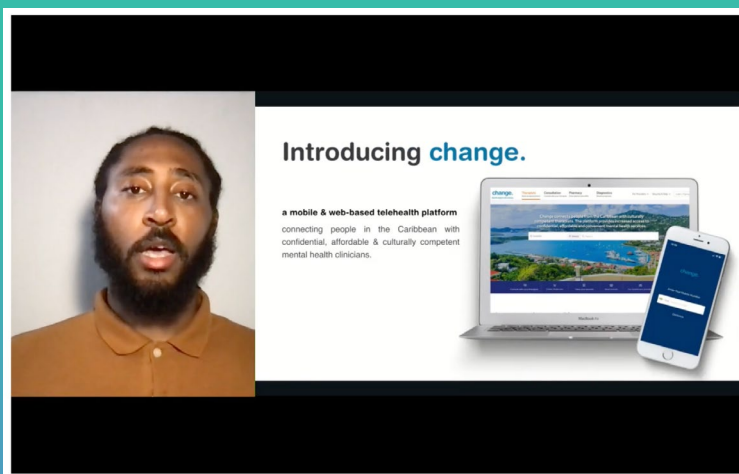
ACCELERATE VI



Accelerate VI brought online several resources for Virgin Islands startups to support the growth of their companies in these critical stages.

PRE-ACCELERATOR

The Accelerate VI Pre-Accelerator program is a mentorship-driven training ground for early-stage startup founders to put their business in order, scale their concept, and prepare for a full-time accelerator.



Change (2021 Pre-AVI Member)
A mobile and web-based telehealth platform connecting people in the Caribbean with confidential, affordable & culturally competent mental health clinicians.

ACCELERATE VI COWORKING SPACE

Our coworking space (AVICS) is located in downtown Christiansted, St. Croix, USVI and is available to not only those working in tech, but any local entrepreneur searching for flexible, affordable

workspace to be productive, collaborate, network, and grow their business. St.

Thomas startups can use our space at Seat Caribbean in downtown Charlotte Amalie.

In the Spring of 2021, AVI launched its Pre-Accelerator program (Pre-AVI). The Pre-AVI program focuses on supporting Virgin Islanders who are at the very beginning stages of developing their tech business over the course of 12 weeks. The Pre-Accelerate VI Program graduated 3 companies from its first cohort.

The goal of the program is to help prepare early-stage Virgin Islands startups before they apply to the AVI program. In its inaugural cohort (2021), three startups completed the program and pitched their ideas to the community at a virtual showcase in June.



BOOMERANG EATS

A Virgin Island's based mobile food ordering and delivery service that allows you to order from the comfort of your home, work, or happy place.



CHANGE

A mobile and web-based telehealth platform connecting people in the Caribbean with confidential, affordable & culturally competent mental health clinicians.



VI CRAWL

A tourism company for the remote era, VI Crawl provides authentic and culturally based virtual and augmented reality exploratory experiences for visitors of the Virgin Islands.



The RTPark provides coworking space for RTPark clients and prospective clients through desks, an open floor plan, and shared conference room space. Coworking in an RTPark office helps clients connect to a community of like-minded entrepreneurs, mentors, and investors. The ecosystem provides clients with the support needed to scale a company from the USVI.

AVICS operates Mon. to Fri. from 8:30am to 5:00pm. Users have access to dedicated desks, hot desks, a xerox machine, conference rooms, phone booths, lockers, and mailboxes. The capacity of the coworking space in the common areas during COVID is 10 people. As the territory opens post-COVID, the capacity will be 15.



As part of a basic membership, members can use the hot desks, have key card, access the WIFI, and reserve the conference room (3 hours per reservation, 4 times per month), and reserve the phone booths (2 hours per reservation). As part of a dedicated desk membership, members are assigned a dedicated desk, have key card, access the WIFI, reserve the conference room (3 hours per reservation, 8 times per month), reserve the phone booths (2 hours per reservation), and can use a file cabinet. Non members can still access AVICS resources, including workspaces, conference rooms, and phone booth for a variety of preset fees.

2021 AVI HIGHLIGHTS



Accelerate VI completed its 2021 program in November with 7 new startups.

- **FIVE OF THE SEVEN STARTUPS HAVE A WOMAN FOUNDER**
- **SIX OF THE SEVEN ARE FROM THE USVI**
- **ALL SEVEN HAVE AN UNDERREPRESENTED FOUNDER**

COHORT 3 STARTUPS



ACCELERATE VI AWARDED \$50,000 SBA GRANT TO SUPPORT BUILDING TECH ENTREPRENEURSHIP IN THE USVI



Accelerate VI (AVI), a program designed by the UVI RTPark to help early-stage tech companies grow and scale their business from the U.S. Virgin Islands, was among 84 winners across the United States—including 48 states, Puerto Rico, and the District of Columbia—who support innovation, inclusivity, and equity within the entrepreneurship ecosystems of their respective communities. Each winner was awarded a \$50,000 grant to support entrepreneurs developing STEM-related innovations. This is the first time the U.S. Virgin Islands has been selected as a winner in this competition.

PAST AVI COHORTS



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VI STEM KIDS

SUMMARY AND OVERVIEW

GOALS



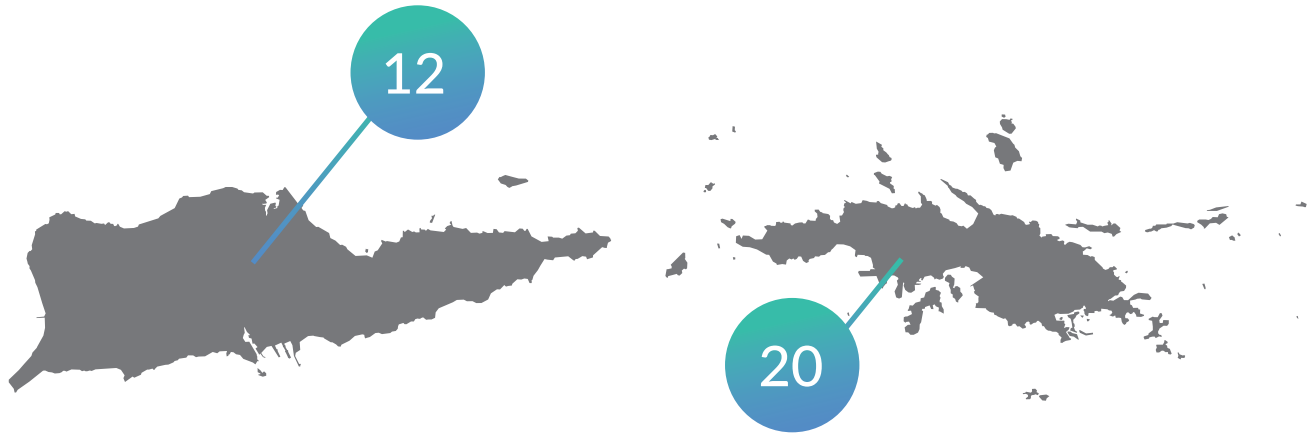
The UVI Research and Technology Park (RTPark) began its youth coding initiative, VI STEM Kids, at The Caribbean Center for Boys and Girls of the Virgin Islands (CCBGVI) on St. Croix and St. Thomas. The goal of the program is not only to introduce basic coding concepts to the participating youth, but to do so in an exciting and engaging way thus motivating young students to partake in further STEM studies and future STEM careers.

The learning objective of the VI STEM Kids program is to introduce young students to concepts and keywords that are critical for basic coding literacy. These concepts and keywords are also applicable in other academic subjects such as math, science, writing and communication. The students will engage in coding and non-coding activities to put in practice and reinforce the concepts.



32 STUDENTS HAVE BEEN A PART OF THE VI STEM KIDS PROGRAM!

The average age of our students is 10.5 years old.



38%

Students with prior coding experience

44%

Students with personal computer/laptop device in household

60 CHROMEBOOKS

Donated with the support of Rashida Hodge

100%

Percent of students voted to continue the program

100%

Percent of students finished the entire Program



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VISTA+

VIRGIN ISLANDS STEM + TECH ARCHIVE

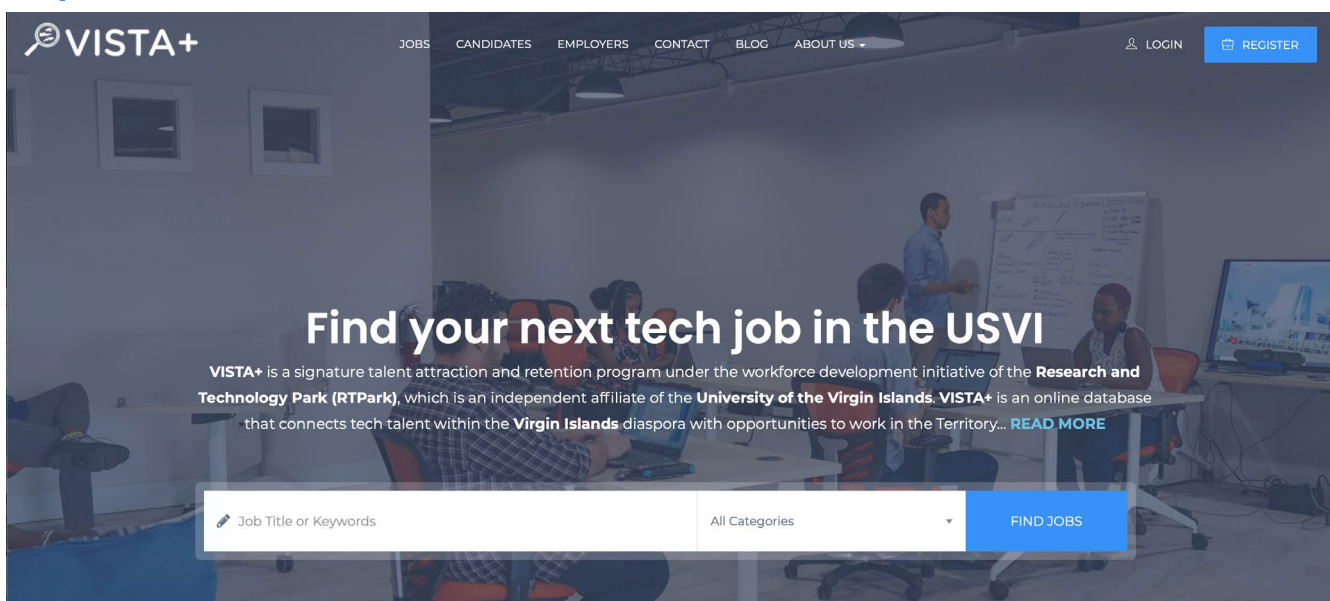
ABOUT VISTA+



VISTA+ is a signature talent attraction and retention program that supports the workforce development initiatives of the RTPark. As an online database that connects tech talent within the Virgin Islands diaspora with opportunities to work in the Territory, the program's goal is to build capacity for the growing tech hub in the U.S. Virgin Islands (USVI).

VISTA+ hosts a job search platform that allows USVI companies looking for tech or STEM talent to post current job vacancies and connect with Virgin Islanders around the world who seek local jobs in the same fields.

BUILDING A NETWORK WITHIN OUR TECH ECOSYSTEM.



MADE FOR VIRGIN ISLANDERS BY VIRGIN ISLANDERS

Officially launched on June 23rd, the platform is live with full-time job openings and new candidates registering every day.

The VISTA+ platform was built by an Accelerate VI graduate, Leon Hughes, founder of Shore IQ. Other VISTA+ team members who work closely with Leon to ensure its success include the RTPark's administrative assistant and UVI grad, Kedisha Charles, as well as UVI intern Rex Cazaubon.

As we develop a partnership VI Department of Labor, we hope to cast an even wider net to find talent and job opportunities in the USVI. The collaboration helps us achieve our collective goal to retain talent and reverse the brain drain.



Local talent attraction is a core part of the RTPark's economic development efforts and not only helps reverse the "brain drain" in our community and economy, but also illustrates the immense tech talent that the Virgin Islands produces which helps foster business attraction from abroad. Eligible Virgin Islanders and companies include:

CANDIDATES

- Any United States citizen domiciled in the USVI for one (1) year or more*;
- A person who has attended a school in the USVI for at least six (6) years or is a USVI high school or UVI graduate and who is registered to vote in the Virgin Islands;
- Any "Native Virgin Islander" defined as any person born in the USVI, is an offspring of a parent born in the USVI, or any person born outside the Territory to a "Native Virgin Islander"* or
- A holder of a permanent resident card* domiciled in the USVI for one (1) year or more;
- The spouse of any Virgin Islander as defined above, who wants to relocate to the VI with their spouse
- Any student in their senior year who is graduating from a high school in the Virgin Islands, enrolled in college and majoring in any area under STEM

COMPANIES

- Registered business in the USVI
- Seeking employees to fill technology or STEM related jobs in the Virgin Islands
- Interest in hiring Virgin Islands' assets

VISTA+ HIGHLIGHTS*

- Over 3000 unique visits to the site since we launched in June 2020, building a network for the growing tech hub in the USVI
- Receiving over 500 visits on average each month
- 18 jobs posted & growing!
- 46 candidates registered & growing!
- 87 employers and growing!**

IT TAKES A VILLAGE!

Help us build our tech community by supporting VISTA+!



*All numbers as of December 2021.

** Includes non-profits and non-RTPark companies

TECH VILLAGE TECH VILLAGE

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MIXED-USE ECONOMIC DEVELOPMENT

ABOUT TECH VILLAGE

A 27-acre mixed-use economic development project focused on addressing economic diversity, housing, and educational needs in the St. Croix community with innovative additions to our infrastructure. This site was conveyed to the RTPark in November 2021 and is anticipated to be rezoned in early 2022. The project, which is expected to break ground in the first half of 2022, will be an integral component of an expansion to agricultural research and technology.

\$50M

INVESTMENT
FOR ST. CROIX



125

CONSTRUCTION
JOBS

TECH VILLAGE BOASTS AN ARRAY OF ECONOMIC BENEFITS

- Clean Energy Infrastructure
- Increase in Housing
- Increase in Office Space
- Increase in business attraction
- UVI Hospitality Program Investment
- Increase in Hotel Rooms
- Improved Parking
- Environmentally Sustainable Design

AGRICULTURAL BENEFITS

FUND FOR
AGRICULTURAL
PROGRESS



16 ACRES OF
DEDICATED
FARMLAND



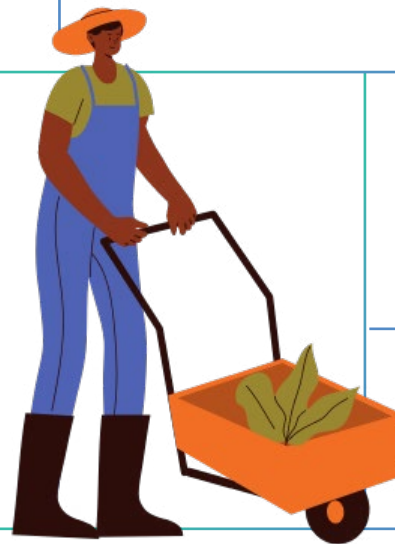
AGRICULTURAL
COMMERCIALIZATION

300
PERMANENT
AGRICULTURE
JOBS

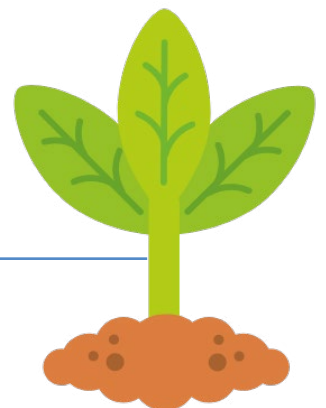


INNOVATIVE
SUSTAINABLE
DEVELOPMENT

FARMER'S
COOPERATIVE



AGRICULTURE
BUSINESS
ATTRACTION



PARTNERSHIPS WITH LOCAL
AGRICULTURE ORGANIZATIONS

INNOVATIVE FOCUS ON SUSTAINABILITY

Based on the RTPark's legislative mandate within the Virgin Islands Code Title 17, Chapter 34, § 480, the organization was created to not only spur economic development through the business attraction and development of tech and knowledge-based companies within the U.S. Virgin Islands but also foster the growth and retention of sustainable

development/agriculture firms as well. We believe that investing in our agriculture industry is an impactful way of diversifying our economy and making it more resilient to the myriad of threats we all know too well from health and economic crises to natural disasters and climate change.

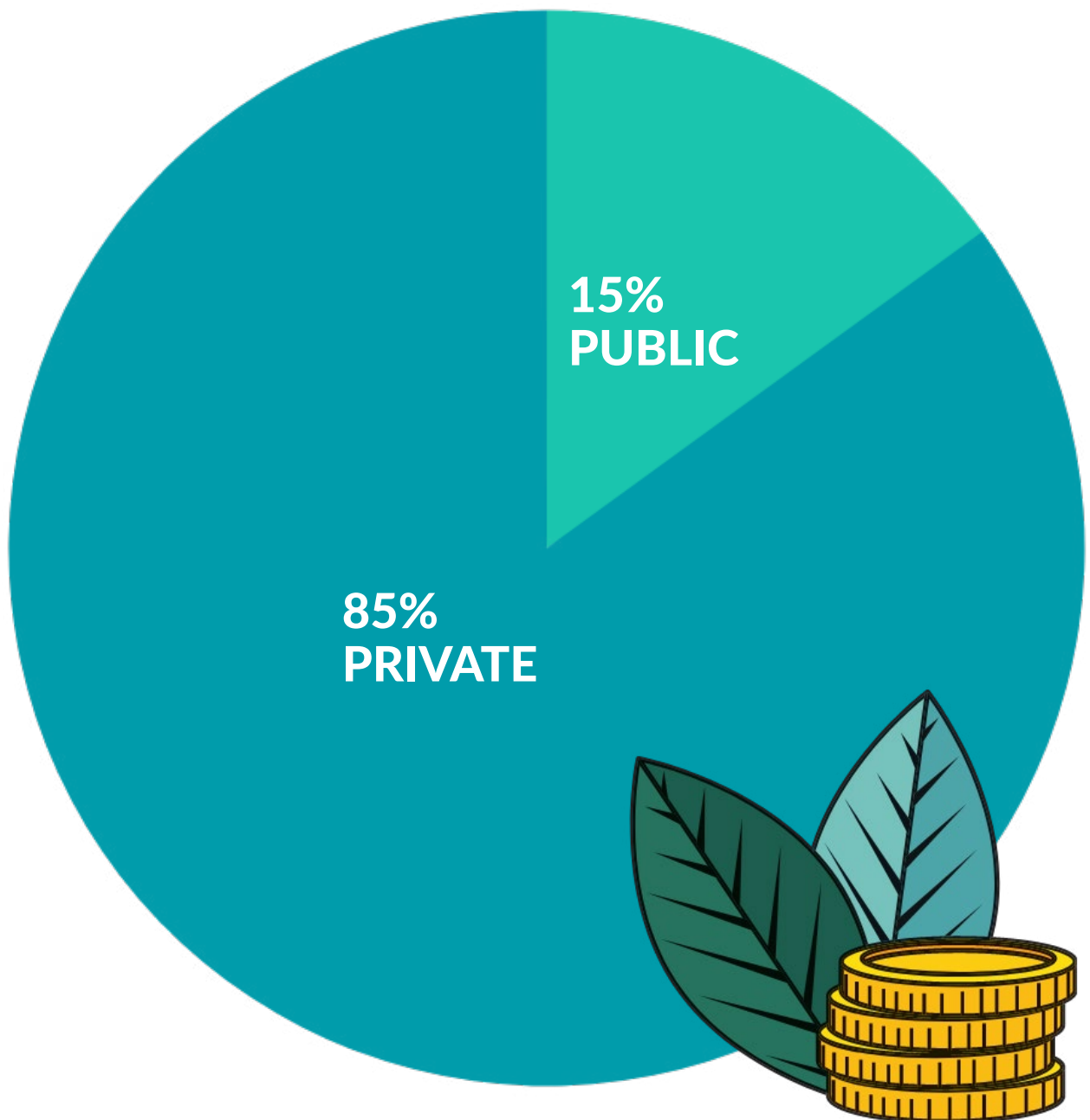
TECH VILLAGE APPROACHES ALL PILLARS OF SUSTAINABLE DEVELOPMENT: ECONOMIC DEVELOPMENT, SOCIAL DEVELOPMENT, AND ENVIRONMENTAL PROTECTION...



...IN A THOUGHTFUL AND STRATEGIC WAY.

PUBLIC FUNDING

- CDBG-DR (Federal)



PRIVATE FUNDING

- Renaissance HBCU Fund
- Dwight Capital, LLC
- New Market Tax Credits (anticipated for Phase 2)

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64 WEST

UVI RTPARK HEADQUARTERS

Since Hurricane Maria, which destroyed the roof of 64 West, renovations have cost \$5M and is in the process of reopening (post-COVID). The building currently offers 6 cubicles available for business landing space for RTPark clients.

STATE OF THE ART CONFERENCE ROOM

The RTPark's large conference room on the second floor of our 64 West building located on the UVI St. Croix campus is a state-of-the-art video conferencing center that can host 40 - 50 people. The conference, which will be available to rent for the public, is perfect for today's hybrid video conferencing meetings and summits.



- Two 98" Flat-Panel Monitors
- Robust Controlled Audio
- Built in Zoom Functionality
- Break-Out Presentation Huddle Room

\$5M

INVESTMENT



HYBRID

Soft Landing Office Space
Three Conference Rooms

EVENTS



2021 EVENTS

The RTPark hosted several events by community partners and would like to thank them for their collaboration.

- Governor's Millennial Council
- VI Department of Health
- University of the Virgin Islands
- Microsoft
- Caribbean Regional Conference of Psychology
- Congresswoman Stacy Plaskett

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CATALYST FUND

FLEXIBLE FINANCING FOR BUSINESSES

ABOUT THE CATALYST FUND

The Catalyst Fund, a UVI Research and Technology Park initiative, will serve as a much-needed source of patient, flexible financing for business ventures and real estate (re)development projects that enhance the entrepreneurial ecosystem, or otherwise, help make the USVI a more attractive destination for high-impact economic development projects. A keen focus will be placed on providing financing to businesses—both existing local enterprises and new-to-market firms—with the potential to create jobs for Virgin Islanders.

The Fund is intended to be used in combination with other sources of financing/funding and will serve as a bridge between the amount the borrower can obtain in the private market and the amount needed to support a project or business. For example, a borrower may be able to obtain only 60 to 80 percent of project financing from conventional sources and thus requires another lender to fill the gap...this is where the Catalyst Fund comes into play.

\$5M INVEST MENT

Initial investment through Act #8464 with an additional pledge of \$30 Million from CDBG-DR.



NATIONAL CONTEXT

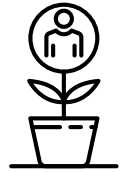
Many U.S. Jurisdictions administer loan programs via public, quasi-public or non-profit economic development organizations. In fact, more than 1,000 jurisdictions also utilize federal funds, such as CDBG and Section 108 capital (which is a form of CDBG), to establish sizable loan pools that serve as self-perpetuating, self-replenishing resources for entrepreneurship and catalytic economic development projects. Provided that these loans have been judiciously underwritten and secured

with guarantees and/or hard collateral, economic development organizations could, over time, amass healthy loan portfolios that generate substantial sums of money for worthy projects over an extended period of time. Some cities such as Denver, Colorado, made the decision to “capitalize” a revolving fund with public dollars in the early 1980s, and this portfolio has a present value exceeding \$55 million.

1

JOB GROWTH

By targeting and supporting diverse, high-impact businesses that will employ hundreds of Virgin Islanders, the Catalyst Fund will help to create a robust workforce that keeps their hard-earned dollars circulating many times over within the community.



2

HIGH-VALUE INVESTMENT

Attracting high-impact companies to the USVI means opportunities for more investment in our infrastructure, our workforce, our civic projects, and our local treasury.



3

NEW DIVERSE WORKFORCE

We must introduce new more flexible industries to the economy to work alongside our major industries to build economic resiliency so that when the next disaster strikes, our economy and community are not crippled.



4

ECONOMIC STABILITY

Through economic diversification and building a larger, stronger workforce, we believe that our community and economy can bounce back quicker from inevitable crises including natural disasters and pandemics.



5

AUXILIARY BUSINESS OPPORTUNITIES

Large scale businesses with high-skill, high-wage, high demand employees also bring opportunities for local entrepreneurs and small businesses to support the needs and services of our growing communities.



THE FUTURE OF THE RT PARK

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LOOKING AHEAD

FUTURE INITIATIVES OF THE RTPARK

THE FUTURE OF THE RTPARK



Over the past two years, the RTPark has continued to re-conceptualize and evolve its model so that the organization can become a driver of transformational change for Virgin Islanders.

We are proud to witness the direct impacts that our programs and initiatives are having within the community, whether it be nurturing the innovative ideas of local entrepreneurs, creating opportunities for catalytic job growth, retaining local talent in the territory or diversifying our economy through sustainable development and business attraction.

In the upcoming year, we are excited to continue progress on several critical initiatives that will support our business attraction and economic development efforts.

- Completing the rezoning of the Tech Village property
- Breaking ground for the construction of Tech Village in the first half of 2022
- Hosting our second Business Attraction Summit in May 2022
- Graduating the 4th Cohort of Accelerate VI
- Graduating the second cohort of the Pre-Accelerator Program
- Deploying Catalyst Fund dollars to high impact business ventures and real estate development projects
- Working with policymakers to leverage incoming federal funding for economic development and resiliency



We continue to move along the right path as we attempt to harness the Territory's assets for their maximum economic benefit. By continuing to apply best practices-oriented strategies, visionary thinking, a sense of urgency, and a commitment to collaboration, we can have a favorable long-term impact on the USVI entrepreneurial ecosystem...and the community on the whole.

We want to thank the 34th Legislature and the current administration in advance for efforts that you may undertake as policymakers to address those

services and public policy gaps that could enhance and strengthen our appeal to private sector investors. They include, but are not limited to:

- K-12 education (especially STEM);
- Land use planning;
- Transportation and transit;
- Healthcare;
- Workforce housing;
- Neighborhood vitality; and
- Public safety

UVI RTPARK TRADITIONAL CLIENT NETWORK



ORGANIZATION	LOCATION
13D Research (USVI), LLC	STT
ALMS, LLC	STT
American Health Advocates, Inc	STT
Anvil 1, LLC	STT
Armstrong Media and Technology, LLC	STX
BCS Tech Ventures, LLC	STX
Brisa Max Holdings VI, LLC	STT
Broadband VI, LLC	STX
BTWM, LLC	STJ
Buck Island Partners, LLC	STX
Cascade	STT
Castaway	STT
Carnelian Bay	STJ
Cifer, LLC	STT
Clear Street Holdings, LLC	STT
Columba Energy, LLC	STT
Cresson Technology Virgin Islands, LLC	STT
Diverse Holdings, LLC	STT
Escence Holdings Inc.	STT
ESTRAT USVI, INC.	STX
"Exigo Companies VI: Epic. IO, LLC Exigo On Demand USVI, LLC Exigo Office, Inc."	STX
Farmshelf Labs Corporation	STX
Fostar Managed Services, Inc.	STT
GCPRE, LLC	STT
Geniuscove, Inc.	STT
Godney Holdings, LLC	STT
Hidalgo, LLC	STT
Hip Logistics, LLC	STT
Hooma Holdings, LLC	STT
Hydrocarbon Management Research and Technology, LLC	STT
Impact Technologies, Inc	STT
Impact Traits	STX
Innovate 1550, LLC	STT
INOV8, LLC	STT
Integrated Healthcare Services Group, LLC	STT
Intellectual Global Concepts, LLC	STT

UVI RTPARK TRADITIONAL CLIENT NETWORK



ORGANIZATION	LOCATION
Island Holdings, LLC	STT
ITIM USVI, LLC	STT
Knowledge Investments, LLLP	STX
Merch Connect Media, LLC	STT
Lifestylecrashers, LLC	STT
LNL Publishing, LLC	STX
MB Jewels, LLC	STT
McEwen, LLC	STT
MDD Regenerative	STT
Media Source, LLC	STT
MEI Global LLC & MEI Licensing LLC	STT
Nova Vita Enterprises, LLC	STT
New Vista, LLC	STT
qSpark USVI, LLC	STT
Rank Group, LLC	STJ
Reach Right Digital Marketing, LLC	STT
Renaissance Imaging	STX
Rise BI, LLC	STT
Royall Media Worldwide, LLC	STX
Scarab Technology Services, LLC	STT
Seagrape, LLC	STX
Seals Investments VI, LLC	STX
Self-Insurance Consultants, Inc.	STT
Sericore VI, LLC	STX
Shop Smart Ventures, LLC	STT
Southern Equity, LLC	STX
Something Another (USVI) LLC	STT
TheoTrade, LLC	STX
TPS Management Services, LLC	STT
Tropical Telecom, Ltd.	STT
Vast, LLC	STT
Verimode, LL	STT
VI Techstack, LLC	STJ
"VIYA/Innovative Entities: Innovative: Caribbean Comm. Corp. Innovative: ICC TV, Inc. Innovative: St. Croix Cable TV, Inc. Innovative: VIPowerNet, LLC Innovative: Vitelcom Cellular, Inc."	STT
Xinuos, Inc	STT
XO Energy Worldwide, LLLP	STT
Zurich Awes Financial Management	STX



RTPark

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