RT Park
UNIVERSITY OF THE VIRGIN ISLANDS
64 WEST PALM DRIVE, KINGSHILL, VI 00850 (340) 474-0922 UVIRTPARK.NET

Testimony Before the 36th Legislature of the U.S. Virgin Islands

Committee on Budget, Appropriations, and Finance
July 13, 2026

Opening Remarks

Good day Chairman Novelle E. Francis, Members of the Committee on Budget, Appropriations, and Finance, Honorable Members of the 36th Legislature, my fellow testifiers, and the viewing public.

My name is Eric Sonnier, and I am the Executive Director of the University of the Virgin Islands Research and Technology Park (UVI RTPark). Thank you for the opportunity to provide an update on the progress and impact of the UVI RTPark, and our vision for the upcoming fiscal year.

Who We Are and Why We Exist

The UVI RTPark is a self-sustaining, autonomous instrumentality of the Virgin Islands Government and an economic development organization charged with diversifying our economy through the attraction and growth of knowledge- and technology-based industries.

Since its creation, the RTPark has been built on a simple idea: lasting economic growth requires collaboration among the University of the Virgin Islands, the Government of the Virgin Islands, and the private sector. Today, the RTPark is home to more than 70 private sector companies, generates over $3 million annually for the University of the Virgin Islands, reaches more than 2,000 Virgin Islands Youth through free STEM programming, has helped Virgin Islanders fund and launch new technology businesses, and through our non-profit arm lent $1.6M to local businesses in the past 10 months.

This is all made possible by fees paid by RTPark companies, and a dedicated team of 25 employees and contractors, 70% of whom were born and raised in the Virgin Islands and 66% of whom are under the age of 40. They are young professionals who have chosen to build their careers here and invest in the future of the community that raised them.

Investing In Our Youth

When we launched our free STEM Enrichment programs in 2025, we started with an after-school program across three K-8 schools. That initial pilot grew into a territory-wide movement over the last year, reaching more than 2,150 participants across all three islands. This is up from 775 in FY25, which is nearly triple our reach in a single year.

- Our after-school program nearly quadrupled, climbing from 95 students in FY25 to 356 in FY26, and remains active in ALL K-8 public schools throughout the territory.
- STEAM Day participation rose roughly 75%, from 161 to 284 participants, with our expansion into the St. Thomas – St. John district.
- Our STEM enrichment Summer Camp demand has continued to soar
    - This year we increased student slots on St. Croix and St. Thomas each from 60 to 80 participants, and we officially launched on St. John with 20 slots. Despite this, enrollment was filled within just 3 minutes.
- Outside of our official STEM programming, over 1,300 students participated in school site visits, robotics, community events, and more.

The demand is apparent. What we need now is the capacity to meet the demand.

Because of this demand we have partnered with the Virgin Islands Department of Education (VIDE) to open innovation centers across the territory, starting with the Julius Sprauve Innovation center on St. John. The additional funding from VIDE has provided the resources to hire additional facilitators and purchase program supplies. This is just one example of how interagency collaboration with the RTPark can help government entities execute and expend federal funding.

Some people may ask why the RTPark invests so heavily in Youth STEM Education. After reviewing the Kids Count Data published by the St. Croix Foundation, we made a commitment to help change the narrative. How can we attract and develop a technology- and knowledge-based sector if we're not preparing young Virgin Islanders to excel in the jobs of the future? One of the questions I get asked most by executives and business owners is about the local technical talent. What we do today helps my successors answer that question years from now. When you consistently engage students in STEM from an early age, you create a pipeline; not just of workers, but of homegrown innovators, technicians, and entrepreneurs who are positioned to address the territory's most pressing challenges.

Our next phase of Youth STEM Enrichment includes adding a High School program for the upcoming school year.

Investing In Entrepreneurs and Small Businesses

Some of the most important companies in our Territory's future have not been attracted from outside the territory but were built, or are being built, by Virgin Islanders.

Building: Our Idea Incubator drew 67 applicants and trained 30 aspiring founders through a structured program designed to take an idea from concept to launch, free of charge.

Funding: This year, we brought back Startup Battle USVI, with the addition of a dedicated track for UVI students. The competition received more than 122 startup submissions, resulting in 76 completed applications and 15 semi-finalists. The top 6 finalists pitched their businesses in front of a crowd of over 200 at the UVI Sports and Fitness Center on St. Thomas.

The UVI student track winner received a $20,000 investment, while the community winner received an $80,000 investment. The entire $100,000 pool was funded by RTPark Client, Southern Equity. Startup Battle USVI provides something that has historically been limited in the Territory: access to investment capital, mentorship, and exposure for entrepreneurs with innovative ideas.

Lending: Through the RTPark Community Impact Fund (CIF), the RTPark's 501(c)(3) nonprofit arm, we are deploying capital where traditional lenders often won't. The CIF's momentum accelerated in September 2025 with the appointment of its first Executive Director, Dr. Pat Morris. Over the past 10 months, the CIF has deployed $1.6 Million in VI Leap Fund loans to 17 small businesses and community organizations. This includes the Festival Microloan Program in partnership with the VI Department of Tourism, and strategic loans to two cornerstone community institutions, the VI Healthcare Foundation and the Children's Museum of St. Croix, helping to sustain essential community services. In addition, the CIF has disbursed $325k from the Catalyst Fund to two local businesses.

We are well on our way to becoming the first Community Development Financial Institution (CDFI) certified in the USVI, which is a priority under the Territory's Vision 2040 Plan.

Strengthening the University of the Virgin Islands

The Research and Technology Park exists to strengthen the University of the Virgin Islands, and we have intentionally expanded that role over the past year. Beyond providing financial support to the University, we are creating new opportunities for UVI students, faculty, and researchers to engage directly with the innovation economy. Through our Professional Pathways Program, we have provided structured professional development, mentorship, and internship preparation for UVI students, with participants securing internships at RTPark Client companies and partner organizations. We have also partnered with UVI on initiatives such as the Dean's List recognition program, the 13D Leadership Lecture Series, Startup Battle USVI - UVI track, a new Renewable Energy Technology degree program, and numerous student engagement activities that connect classroom learning with real-world career opportunities.

We are also laying the foundation for UVI to become a stronger research and innovation institution. Over the past year, the RTPark has worked closely with UVI's Office of Research and Economic Development, the EPIIC PARADISE team, research faculty, and external industry experts to advance research commercialization efforts. This has included connecting researchers with prospective industry partners, facilitating discussions with RTPark clients, and engaging nationally recognized intellectual property counsel to help develop the University's comprehensive intellectual property and patent policies. This work represents an important step toward ensuring that research conducted at UVI not only advances knowledge, but also creates new opportunities for the University, its faculty, its students, and the Virgin Islands economy.

Building a Community of Engaged Companies

One of our goals is to cultivate a network of companies that choose to invest not only in the Virgin Islands economy, but in the Virgin Islands community. This year, RTPark clients supported nearly 24 community events, served as mentors in our Professional Pathways Program, judged, sponsored, and invested in the Startup Battle competition, spoke at our Tech Together sessions, led financial literacy workshops, and much more.

Another notable initiative is the Island Strong Student Athlete Training Program, which has since grown into the Island Strong nonprofit led by Armstrong Media. This nonprofit is currently working with 20 student athletes across the Territory, providing opportunities for their physical and personal development and preparing them to be competitive on a national level.

As opportunities and needs arise across the Territory, we welcome the chance to connect RTPark companies with organizations that can benefit from their knowledge and experience.

Looking Ahead

The RTPark receives no government appropriations, and we are proud to say that we do not request any funding for FY27 from this body. To continue on this trajectory, we must attract companies and retain fees that allow us to provide funding to the University of the Virgin Islands and offer free programming to the wider community. We executed 6 new Park Tenant Agreements in FY25 and are already at 9 new Park Tenant Agreements in FY26, with 2.5 months remaining.

Rather than waiting for businesses to find us, we are strategically targeting companies that bring high-value jobs, leverage our HUBZone advantages, and share our commitment to community impact. This year we fundamentally changed how we recruit companies by launching our first Market Familiarization Tour, bringing prospective companies to the Territory to experience firsthand what it means to live, work, and build here. The RTPark Market Familiarization Tour delivered a first-class experience that successfully showcased the U.S. Virgin Islands as a viable destination for business expansion, innovation, workforce development, and strategic partnerships.

As we look toward FY27, our focus is on expanding the RTPark's presence across all three islands while deepening the impact of the programs we have already built. Over the coming year, we will continue increasing our engagement on St. Thomas and St. John, building on the new STEAM Innovation Center at Julius Sprauve School, and growing partnerships with local businesses, nonprofits, and community organizations.

Together, these efforts reflect a simple goal: ensuring that every island, every student, every entrepreneur, and every community has an opportunity to participate in, and benefit from, the Territory's growing innovation economy.

Closing

Mr. Chairman and members of the Committee, thank you once again for the opportunity to present today. I would like to express my sincere appreciation to this Legislature for your continued partnership and support of the UVI Research and Technology Park. I also want to thank the leadership, faculty, and staff of the University of the Virgin Islands for their collaboration and shared commitment to strengthening both the University and our Territory. To the dedicated RTPark team, our Board of Directors, our Clients, and our many community partners, thank you for believing in this mission and for helping transform ideas into meaningful opportunities for Virgin Islanders.

Our mission remains clear: to convert investment, innovation, and partnership into opportunities that strengthen our economy, support our University, and improve the quality of life for Virgin Islanders across St. Croix, St. Thomas, and St. John.

Thank you for your time and consideration. I would be pleased to answer any questions the Committee may have.

Respectfully submitted,

Eric Sonnier

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Executive Director

UVI Research and Technology Park Corp.

APPENDIX

UNIVERSITY OF THE VIRGIN ISLANDS
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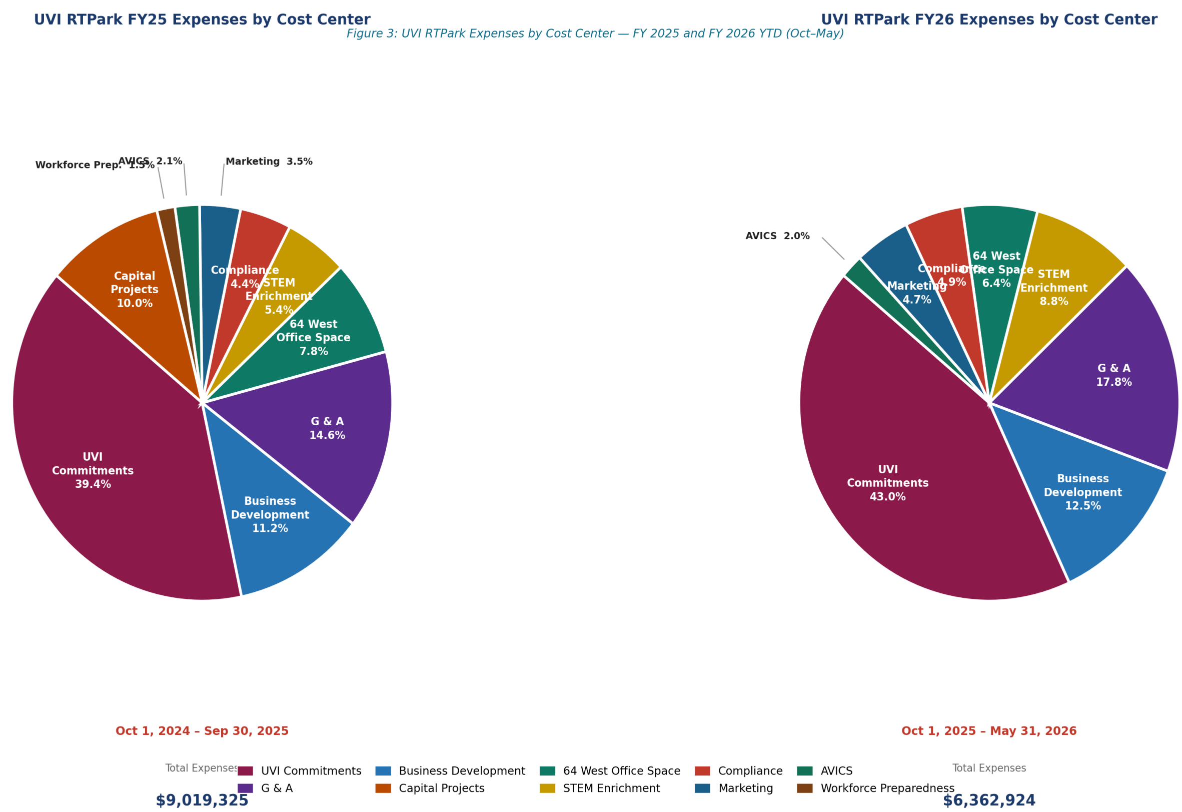
LEGISLATURE OF THE VIRGIN ISLANDS
POST AUDIT DIVISION
EXPENDITURES BY PRIME ACCOUNTS
EXPENSE DISTRIBUTION BY COST CENTER

DEPARTMENT/AGENCY/OFFICE NAME: UVI Research and Technology Park Corporation (RTPark)
Reporting Periods: FY 2025 (Oct. 1, 2024 – Sep. 30, 2025) | YTD FY 2026 (Oct. 1, 2025 – May 31, 2026)

EXPENSE DISTRIBUTION BY COST CENTER



UVI RTPark Expenses by Cost Center — FY 2025 and FY 2026 YTD (Oct–May)

COST CENTER SUMMARY

COST CENTER	FY 2025 (Oct 1, 2024 – Sep 30, 2025)	YTD FY 2026 (Oct 1, 2025 – May 31, 2026)
UVI Commitments	$3,556,430	$2,737,000
G & A	$1,317,310	$1,129,749
Business Development	$1,013,809	$794,886
Capital Projects	$906,100	—
64 West Office Space	$707,340	$405,267

STEM Enrichment	$485,118	$557,920
Compliance	$393,646	$313,026
Marketing	$313,026	$300,899
AVICS	$187,463	$124,177
Workforce Preparedness	$139,083	—
TOTAL EXPENSES	**$9,019,325**	**$6,362,924**

* YTD FY 2026 covers 8 of 12 months (67% of fiscal year) | — indicates category not reported in this period

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In response to the Post Audit Division's request for additional information, the UVI Research and Technology Park's revenues were as follows:

Fiscal Year 2025

- Operating Revenue: **$5,533,608**
- Grants and Reimbursements Related to the Solar Project: **$880,594**
- Financial Support to the University of the Virgin Islands: **$3,556,430**

Total FY 2025 Revenue: $9,970,632

Fiscal Year 2026 (through May 31, 2026)

- Operating Revenue: **$3,216,374**
- Financial Support to the University of the Virgin Islands: **$2,737,001**

Total FY 2026 Revenue (through May 31, 2026): $5,953,375