



Haven Development LLC

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Opening remarks – Haven Development Testimony

August 28, 2025 at 10am AST

Good morning, Senate President Potter, honorable members of the Virgin Islands Legislature, and staff. Thank you for inviting me to testify today on behalf of Haven Development, LLC, in support of the ratification of the Hotel Development Agreement between the Government of the Virgin Islands and Haven Development, LLC. I apologize for not being available in person and am especially grateful for the opportunity to testify remotely. My name is Shaun Miller, and I am a member of Haven Development, LLC, along with my wife, Beth Miller. As a seasoned entrepreneur with deep roots in the USVI and a former and current EDC beneficiary, I am honored to be here discuss the development of the Hampton by Hilton project and its positive impact on our territory.

Over the past decade, I have invested significantly in the USVI, both financially and philanthropically. In 2012, my company, United Electronic Industries Services, a software and hardware manufacturing company was granted benefits by the EDC. The development of that company and the success we enjoyed not only because of the EDC benefits, but because of the development of a talented local workforce, led to me looking for other opportunities for investment in the territory. My vision for a luxury fixed base operator led to the creation of the award-winning FBO, Standard Aviation, which has been named the number one fixed base operator in the Caribbean for multiple years. Standard Aviation has become a major contributor to the territory's tourism industry and it was from that project that the idea for the Hampton by Hilton at the WICO dock emerged. One of the repeated discussions we had with pilots and crew on the private jets coming in was the lack of affordable accommodations. It was from those conversations that I began to consider shifting my focus to the hotel and lodging sector to further enhance the USVI's appeal as a premier tourist destination.

I am proud to report that Haven Development has successfully brought the first new hotel project to the US Virgin Islands in over two, maybe three (depending who you speak to) decades. Our 71,000-square-foot, five-story, 126-room upper-midscale Hampton by Hilton, located adjacent to the Havensight Mall on St. Thomas, opened its doors in earlier this month.

We have partnered with Hotel Equities as our management company to ensure seamless operations of this limited-service property, which emphasizes comfortable rooms with complimentary breakfast and Wi-Fi. We hold a 50-year lease on this prime waterfront property, strategically situated near the

cruise port, airport, and downtown attractions, making it highly appealing to both business and leisure travelers. While the property does not have a private beach, it is just a short drive from several popular beaches. The hotel features a range of amenities, including a pool, outdoor bar patios, a fitness center, meeting room, and the ability to host outdoor events. Our lease also supports shared parking, green space preservation, and the inclusion of a visitor center. To further bolster local businesses, we intend to implement an online marketplace within the hotel, allowing guests to easily order food delivery or pick-up from surrounding restaurants and stores, directing economic activity back into the community. We are filling a unique market niche as the only branded, upper-midscale hotel in the harbor area, catering to a diverse guest base—business travelers, short-term visitors, and leisure seekers drawn to the city's historical sites.

We believe that this project represents a significant step forward for the territory's tourism sector. In our application for benefits under the Hotel Development Act, which was approved by the EDA and signed by the Governor, we requested permission to impose an Economic Recovery Fee of 7.5%, in addition to the dedication of the designated hotel occupancy tax revenues to support payment of the debt obligation incurred for the development, which ultimately exceeded the initial projections and came in at \$44.1M.

We invested over \$44,000,000 in capital to develop the hotel property, covering infrastructure, leasehold improvements through construction, and professional fees. After facing challenges in obtaining lending from local institutions, funding was secured through third-party debt arrangements, which came with higher interest rates—making these benefits essential for the project's long-term financial feasibility. Throughout construction, my team and I prioritized local involvement, ensuring that nearly the entire building team consisted of USVI companies and vendors to maximize economic benefits for our community. The only potential delays we encountered were weather-related, but we overcame them to come very close to meeting initial timelines.

Now that the hotel is operational, Haven Development has hired 23 full-time employees, along with a significant part-time labor pool for those working less than 32 hours per week. We are also actively engaged in discussions with airlines and the V.I. Port Authority to resume morning flights, which would benefit not only our guests but the broader community.

My wife and I remain deeply committed to our community. In addition to our annual contributions of \$3,000 to the Territorial Scholarship Fund and \$2,500 to the Department of Labor, we are providing a minimum of \$50,000 annually to local organizations.

We also prioritize our employees' well-being. All full-time staff receive 100% employer-paid health and dental insurance, with the option for dependents to participate at the employee's cost. Every full-time employee is enrolled in a 401(k) or similar plan, with Haven Development contributing three percent of each employee's salary, regardless of whether the employee contributes. Our paid time-off policy includes a minimum of 80 hours year, 12 holidays, 5 personal days, and additional time-off opportunities annually.

This project represents not just a business venture but a commitment to the growth and vitality of the USVI. The Hampton by Hilton is already enhancing tourism, creating jobs, and supporting local vendors, and ratification of this agreement will ensure its long-term success for the benefit of all Virgin Islanders.

Thank you for your time and consideration. I am happy to answer any questions you may have.