**Re: Bill# 36-0138**

**An act to transfer certain parcels of real property in Subbase to the Virgin Islands Port Authority for the Crown Bay District Redevelopment Project**

**Statement of Cruise Terminals International LLC**

**November 18, 2025**

Good morning Honorable Senate President Milton Potter, Chairman of the Committee of the Whole; all Senators of this 36th Legislature of the United States Virgin Islands present, legislative staff, and the listening and viewing audience. I am Kevin Goldstein, Head of Development for the Americas for Cruise Terminals International.

CTI respectfully submits these remarks today in support of Bill No.36-0138. By way of introduction, CTI is a developer, owner, and operator of cruise terminals and associated infrastructure on a global basis. Our shareholders include Royal Caribbean Group ("RCG") and iCON Infrastructure ("iCON"). Across the world, we currently manage cruise port projects with an investment value totaling almost $1.3 billion. These include the flagship MCTA Terminal A that we operate in Miami and four projects under development: (1) the Ravenna, Italy Civitas Cruise Port, (2) the Catalonia Cruise Terminal G in Barcelona, Spain; and (3) the Rome Fiumicino Waterfront Project. In addition, CTI is actively working on a pipeline of projects representing over $2 billion of capital expenditure, including the prospective relationship we have been discussing with the U.S. Virgin Islands Port Authority ("VIPA") regarding the redevelopment of Crown Bay.

CTI strongly endorses this Bill, which will provide VIPA with fee simple title to the lands and a portion of the seabed within the existing Austin "Babe" Monsanto Marine Terminal, Crown Bay Village, and surrounds.

Clear title will enable VIPA to have the ability to into a long-term lease with CTI for implementation of a comprehensive redevelopment plan for Crown Bay that has been collaboratively devised by VIPA, RCG and CTI. This redevelopment plan is intended to promote the economy and welfare of St. Thomas by accomplishing the following goals: (1) Revitalize the Crown Bay area, supporting the sustainable futures of existing businesses and creating new entrepreneurial opportunities; (2) Increase the ability of St. Thomas to safely welcome and entertain additional cruise guests; 3) Enhance revenue opportunities for the Territory and generate new economic activity associated with increased tourism-focused visitation; 4) Support the environmentally sustainable present and future use of an important coastal property; and 5) Create an authentic and welcoming destination which will in turn elevate the overall visitor and resident experience.

CTI and RCG are preparing to invest over $200 million in the redevelopment project over an approximate five-year timeframe – resulting in a rejuvenated Crown Bay village with improved guest comfort, expanded parking and ground transportation area, and construction of a new pier to support additional cruise vessel calls. The project will enhance the current retail village, while also providing new offerings including additional shops, interactive outdoor spaces, spaces to host live events both small and large, and expanded food and beverage options. We fully expect that Crown Bay will be open for business on ship days and on non-ship days, with expanded use and enjoyment by both residents and overnight guests.

This redevelopment will transform Crown Bay into a vibrant waterfront destination for residents and tourists alike, serving as both a cultural attraction and an economic engine for the Territory. The project is being specifically designed to respect Crown Bay's historic naval heritage, with interpretative and educational elements that will convey and memorialize the storied past of the site. The aesthetic design is intended to complement the existing village and surrounds, while welcoming visitors and the community to an authentic St. Thomas destination. We are also delighted that the project will create significant new employment opportunities both within the long-term operation of the expanded Crown Bay Village District and during the construction build-out of the project.

We thank you for your allowing us the opportunity to vocalize our support for this legislation, as well as the opportunity to invest in the U.S. Virgin Islands and join our colleagues at RCG and our prospective partner, VIPA, as long-term stakeholders in the St. Thomas community.  We are available to respond to any questions you may have.