

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

Committee on Economic Development and Agriculture

April 10, 2026

Opening Statement

Good day Chairman Frederick, Honorable Members of the Committee on Economic Development and Agriculture, my fellow testifiers, and members of the listening and viewing public.

Thank you for the opportunity to testify on behalf of the University of the Virgin Islands Research and Technology Park regarding the strategic use and reprogramming of federal resources to advance sustainable economic development in the Virgin Islands.

The RTPark Case Study

Of the approximately \$1.1 Billion in CDBG funding allocated to the Territory, the RTPark has not received any of that funding, despite many applications to the Virgin Islands Housing Finance Authority (VIHFA) between 2020 and 2024. Of the approximately \$22 Billion in FEMA funding allocated to the Territory, the RTPark has directly received just \$1.1 million as a FEMA 406 mitigation grant. Comparatively, this is a miniscule amount.

However, while modest in scale, this small allocation provided an important reference point. It allowed us to evaluate how effectively we as an organization can deploy federal funding and positively impact Virgin Islanders through the deliberate alignment of environmental stewardship, economic prosperity, and the deployment of equitable educational and workforce development opportunities. In our case, we believe the results demonstrate that targeted investments, when structured intentionally, can generate meaningful and measurable returns for our community.

Through the \$1.1 million FEMA 406 mitigation grant, the RTPark implemented a project that was delivered on time and on budget, while also producing impact well beyond its original scope.

In less than one year, that single investment enabled us to build a resilient solar energy system while simultaneously forming meaningful partnerships through our SPARK Initiative with the Virgin Islands Energy Office, the University of the Virgin Islands (UVI), and the UVI Caribbean Green Technology Center. Through those partnerships, the project contributed to the creation of UVI'S Associate's Degree in Renewable Energy Technology, supported scholarship opportunities for students entering that field, and expanded access to hands-on technical training. In addition, the project supported the installation of electric-vehicle charging infrastructure, further enhancing its public benefit.

What began as a mitigation project ultimately grew into an opportunity for us to become environmental stewards by reducing our dependence on fossil-fuel-based electricity, generated operational savings for the Park and UVI through reduced electricity charges, and ensured that the value of the project extended beyond infrastructure alone by becoming a platform for education, workforce development, and innovation. This reflects a core principle of how the RTPark approaches federal funding and sustainable economic development: every dollar should be structured to serve multiple public purposes wherever possible.

Why the RTPark Is Well Positioned to Deploy Eligible Unspent Federal Funds

Our ability to deliver this project on time and within budget is closely tied to our organizational structure. As a fully autonomous instrumentality of the Virgin Islands government and a self-sustaining public corporation, the RTPark has the capacity to advance eligible project costs upfront and operate within reimbursement-based federal funding structures. This allows us to move projects forward without relying on general fund appropriations and without creating delays in procurement, equipment acquisition, or contractor payment. That flexibility is significant. It enables us to absorb the timing challenges often associated with federally funded infrastructure development projects in the Territory, while maintaining project continuity and reducing the risk of implementation delays.

For these reasons, and because of the RTPark's demonstrated ability to connect infrastructure investments to broader long-term economic and community outcomes, we are well positioned to assist the Territory in deploying eligible unspent federal funds in a timely, accountable, and high-impact manner.

Projects Ready to Launch

If provided access to additional federal funding, the RTPark is prepared to immediately advance two high-impact initiatives that build directly on our demonstrated ability to deploy capital effectively and generate measurable outcomes.

Conference Center, Agricultural Research, Workforce Development, and Business Infrastructure

The first initiative is a mixed-use economic development project on St. Croix that reflects a comprehensive approach to agriculture, innovation, and economic growth. This project is designed on a 25-acre site originally conveyed to the UVI Research and Technology Park through the 34th

Legislature in 2021. The project has a strong emphasis on agricultural research, workforce development, and business infrastructure.

At its core, the project integrates several complementary components into a single ecosystem. It includes a conference center that can attract regional events and serve as a resiliency hub during emergencies, as well as commercial kitchen space and value-added product facilities that allow local farmers and producers to process, package, and export goods. The site also incorporates an AgTech research and quality testing facility in partnership with the University of the Virgin Islands, along with demonstration farms and agricultural R&D fields that create both educational opportunities and pathways for new farmers to enter the sector.

This project is designed to address multiple structural gaps at once. It supports local food production, strengthens supply chains, creates opportunities for value-added manufacturing, and provides the physical infrastructure needed for entrepreneurship and workforce training. It also aligns directly with broader territorial priorities around food security, economic diversification, and resilience.

The Expansion of the RTPark Community Impact Fund (CIF)

The second is the expansion of the RTPark Community Impact Fund (CIF), a 501(c)(3) organization created by the UVI Research and Technology Park in 2021. In fact, the initial \$5 million investment to start the CIF's Catalyst Fund, a Revolving Loan Program developed to support business growth, job creation and economic development in the Territory, was allocated by the 34th Legislature of the USVI through Act 8464. The CIF addresses a critical challenge in the U.S. Virgin Islands: access to capital for local entrepreneurs, small businesses, and community-based organizations.

The fund has already demonstrated strong demand and disciplined execution. Between October 2025 and January 2026 alone, the CIF deployed 13 loans and 2 grants for a total of approximately \$1.3 Million.

Through targeted programs such as the St. Croix Crucian Christmas Festival Microloan Program, we deployed over \$125,000 in capital to small businesses that are deeply embedded in the local economy, including village vendors. Loans for vendors for St. Thomas Carnival are currently under review, and we plan to offer the same for the St. John Celebration this summer.

We have also extended financing to local nonprofit organizations, including a rural health clinic to expand access to care for residents and the Children's Museum of St. Croix to help them purchase a permanent home and secure long-term operational stability. At the same time, applicants who were not yet ready for financing have been directed into business development support services, ensuring that the fund is not only a source of capital, but also a mechanism for strengthening the broader small business ecosystem.

These efforts have positioned the CIF to apply for certification with the U.S. Department of Treasury as a Community Development Financial Institution (CDFI). Once approved, this would establish the first CDFI in the Virgin Islands, allowing the territory to tap into New Markets Tax Credits (NMTC) and other federally recognized funding opportunities including those within the U.S. Department of Treasury.

With additional capitalization through unspent federal dollars, the Community Impact Fund can scale significantly, expanding access to financing for entrepreneurs, farmers, and small businesses across all three islands, while also anchoring a permanent financial infrastructure for inclusive economic development in the Territory.

Closing Request

The RTPark possesses the administrative, financial, and strategic capacity to convert targeted federal investment into durable public benefits. As the Territory continues to evaluate the status of allocated funding and the possibility that certain projects may not advance on schedule, the RTPark respectfully requests consideration as a capable implementing partner for eligible unspent or reprogrammable federal funds.