

The U.S. VIRGIN ISLANDS is

OPEN FOR BUSINESS

HOTEL AND RESORT OPPORTUNITIES



Hotel on the Cay, St. Croix, U.S. Virgin Islands





Buck Island, St. Croix, U.S. Virgin Islands

WELCOME



A Message from the Governor

As one of two U.S. territories in the Caribbean, visitors to the Virgin Islands of the United can enjoy our unique and beautiful coastlines that border both the Caribbean Sea and the Atlantic Ocean.

Each of our islands is distinctive in culture and activities as a community of Virgin Islanders we share a storied history of grit and determination and enduring love for the place we call home.

After suffering two devastating category 5 hurricanes in 2017, the Virgin Islands is creating our bright and promising future, and with renewed vigor has begun to rebuild and capitalize on this unprecedented opportunity for growth.

Our resilient and hardened infrastructure truly presents a rare opportunity for innovative investment. We are reinventing ourselves and reinvesting in an exciting tourism structure. We see a landscape with major resorts redefining their hospitality and recreating the beauty of their properties. Airbnb owners report that business is booming, but they are unable to meet the demand for urgently needed hotel rooms.

The U.S. Virgin Islands has experienced more economic development in the last two years than the previous 40 years. The U.S. Government has committed to supporting our islands to recover, rebuild and grow the economy. As a U.S. territory, the U.S. Virgin Islands enjoys unique advantages that benefit our residents, visitors, small business owners, and corporate stakeholders, with positive economic incentives unavailable to our Caribbean island neighbors. Most importantly, Virgin Islanders believe in the importance of public-private partnerships in promoting a robust economy that welcomes our investors with open arms.

America's Tourism Paradise has an urgent need for ground floor investment that would propel St. Croix, St. Thomas and St. John to new heights of performance in the guest market. With determined collaboration, the people of the Virgin Islands can successfully deliver on that goal. We look forward to sharing our new prosperity with visitors from across the globe.

Our best days are yet to come!



Sincerely,

Governor Albert Bryan Jr.

The History and Charm of the UNITED STATES VIRGIN ISLANDS



The population of the U.S. Virgin Islands estimated at 90,000 is largely made up of Caribbean people of African, British, and American heritage that creates a unique Caribbean culture.

A nature lover's favorite, two-thirds of St. John is a national park. Pristine beaches create a tranquil backdrop for hiking, swimming and watersports.



St. Croix's Danish influence is perfect for the laid-back cultural experience. The historic towns of Frederiksted and Christiansted offer quaint shops and an array of restaurants offering delicious culinary specialties.



The rhythms and melodies of Virgin Islands' music including calypso, Cariso, Soca, Reggae, and Steel pan can be heard around the world.

The U.S. Virgin Islands is comprised of three major islands: St. Croix, St. Thomas, St. John. We are an unincorporated and organized territory of the United States of America with each major island having a unique character all its own.



In the past 500 years, seven nations — Spain, United Kingdom, Holland, France, Knights of Malta, Denmark and the United States — have governed the U.S. Virgin Islands, leaving a rich tapestry of diverse culture, cuisine, architecture, customs, and music; and Christiansted offers quaint shops and an array of delicious



Doing Business in the U.S. Virgin Islands

Why is the USVI a first choice location to do Business?

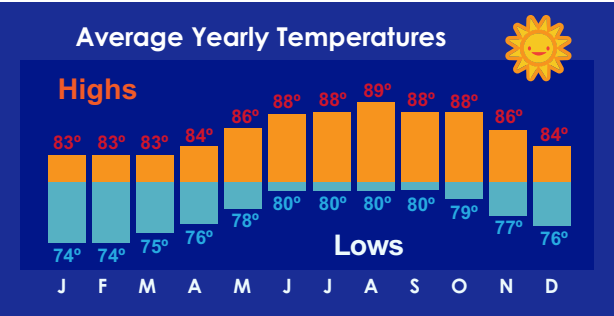
The United States Virgin Islands (USVI) is more than just an ideal destination in the Caribbean for tourists with its pristine beaches, wonderful sunshine, great duty-free shopping, and intriguing historic monuments; it is also the ideal location for doing business and maximizing your company’s profits.

A U.S. Territory

The United States Virgin Islands is American which makes this a highly desired location for investment. We use U.S. Currency and have the protection of the U.S. flag and U.S. courts. Manufacturers have duty-free, quota-free access to the U.S. mainland with “Made in the USA” labels on many types of products.

Our Economic Development tax incentive programs including the STARS Program, IFSE Program, Hotel Development Program, and TIF Program helps qualifying companies reduce their taxes and increase their profits and rivals any benefits package across the Globe.

We boast the opportunity to conduct business in one of the world’s most beautiful natural environments with splendid panoramic views, gorgeous sand-filled beaches, world-class resort hotels, and oceanside golf courses.



Yacht Haven Grande, St. Thomas, U.S. Virgin Islands

Public-Private Partnerships

The U.S. Virgin Islands government is very supportive of public-private partnerships and has secured several deals involving millions of dollars in capital investments to private companies. Diageo, who established their worldwide distillery of Captain Morgan rum on St. Croix is one example of successful public-private partnerships that thrive in the U.S. Virgin Islands.

Paying Taxes in the U.S. Virgin Islands

The U.S. Virgin Islands uses a mirror system of taxation, also known as the “Mirror Code,” meaning that local taxes are paid to the U.S. Virgin Islands Bureau of Internal Revenue (BIR) generally to the same extent as U.S. taxpayers would under the Code to the U.S. Internal Revenue Service.

Local Workforce

There is a stable, educated, and committed labor force. A knowledgeable workforce with strong construction and manufacturing skills have developed due to the Territory’s history of industrial and services industries. Virgin Islanders have expertise in a wide array of sectors, including:

- Financial and professional services
- Call centers and back-office operations
- Knowledge-based and e-commerce activities
- Shipping and port activities
- Marine
- Tourism and hotel development
- Real estate development
- Energy and renewable
- Rum distilling
- Advanced manufacturing

Commitment to Workforce Training

The University of the Virgin Islands graduates more than 330 students each year from its associates, bachelors, masters, and doctorate programs.

The nationally accredited university also delivers graduates from its five schools and colleges: Business Administration, Education, Liberal Arts & Social Sciences, Nursing, and Science & Mathematics. A specialized Bachelor of Administration degree in Hotel and Tourism Management prepares graduates for positions as stewards, purchasing agents, banquet managers, club managers, resort managers, front office managers, resident auditors, and food and beverage managers.



Modern, Globally Strategic Market Access

The U.S. Virgin Islands has excellent harbors and deepwater ports with a well-developed freight and transportation system with access to the U.S., Latin America, Europe, and Asian shipping routes. Thanks to the Jones Act Exemption, the USVI is exempt from the Jones Act, a cabotage law that requires freight moving between U.S. ports to be carried on U.S. flag vessels. Freight between U.S. ports (including Puerto Rico) and the USVI may also be carried on foreign flag vessels. St. Thomas and St. Croix provides direct cargo and passenger flights.

Ports

The U.S. Virgin Islands hosts numerous ports with different functions, including St. Thomas harbor—one of the deepest natural water harbors in the Caribbean, and a thriving passenger and commercial container facility in Krum Bay. St. Croix boasts “The Container Port”—a transshipment center and hub for commercial and industrial marine activity.





Telecommunications

Residents of the U.S. Virgin Islands enjoy some of the most advanced communications networks in the Caribbean, including The Virgin Islands Next Generation Network (viNGN, Inc.) Fiber Optic Network which provides reliable high-speed Internet connections at affordable prices to residents, businesses, and government agencies. Dependable mobile service is provided by AT&T, Sprint, and a variety of local providers.

Airports

The U.S. Virgin Islands is home to two international airports with direct and connecting flights from the United States, and other international and Caribbean airports.

	The Henry E. Rohlsen Airport (STX), located in Christiansted, St. Croix
	The Cyril E. King Airport (STT), located on the western end of St. Thomas

Daily non-stop flights to both St. Thomas and St. Croix are offered to/from major U.S. locations such as New York, Newark, Baltimore, Atlanta, Miami, Philadelphia, Boston, Charlotte, Detroit, Chicago, Dallas-Fort Worth, San Juan, Minneapolis-St. Paul, Washington D.C., and Fort Lauderdale. [SP1] Commuter airlines, such as Bohlke International Airways, Cape Air, Island Airlines, LLC, Seaborne Airlines, and on-demand charter Sea Flight can transport you between islands in as little as 17 minutes.

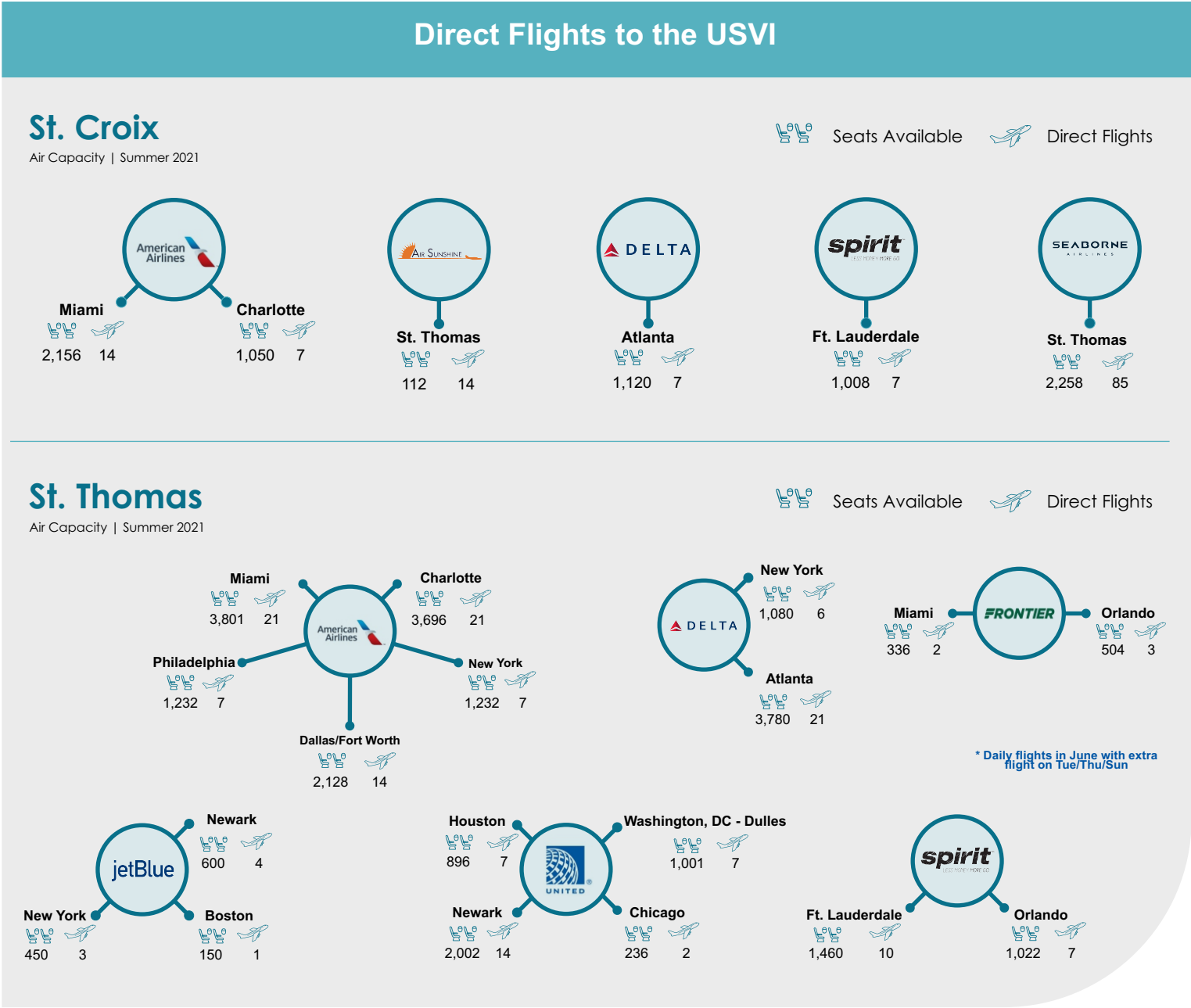
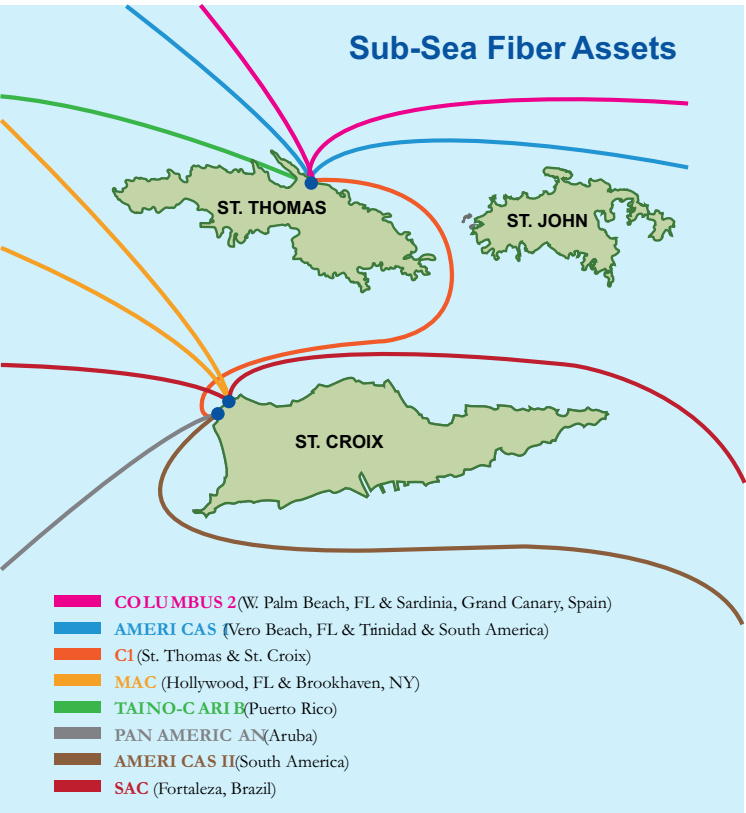
Fiber Optic Network

The U.S. Virgin Islands is home to one of the fastest broadband connections in the Western Hemisphere offering high-speed Internet access.

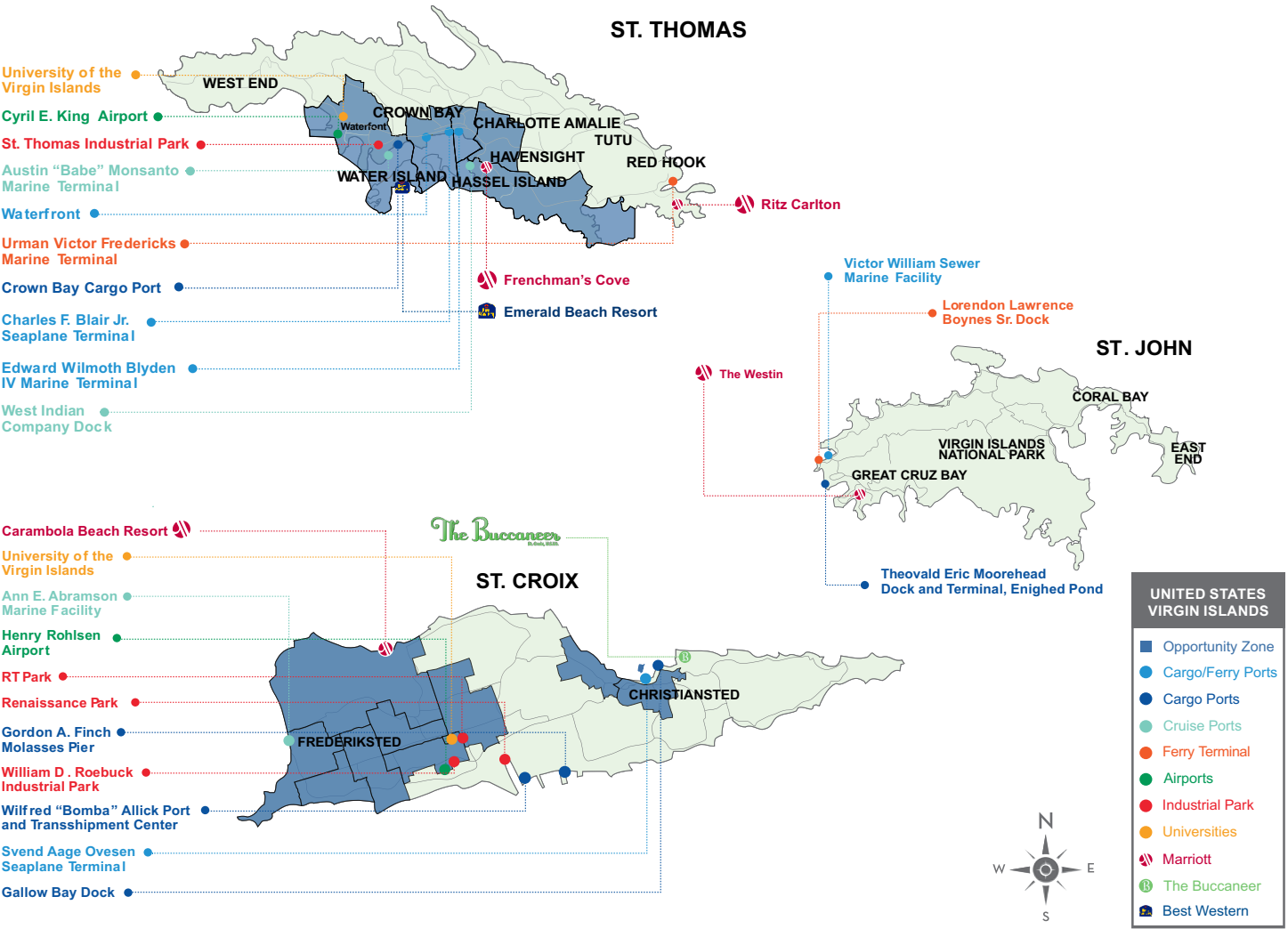
- Up to 10 Gbps of bandwidth
- Direct tier one links to Miami and New York
- 99.999+% reliability

Thanks to the Virgin Islands Next Generation Network (viNGN), a public corporation, all residents, businesses and government agencies in the USVI enjoy access to affordable, sophisticated and reliable high-speed fiber optic network internet connections.

Supported by federal grants through the American Recovery and Reinvestment Act, viNGN works with local businesses to install the state-of-the-art infrastructure.



United States Virgin Islands at a Glance.





St. John, U.S. Virgin Islands

Travel & Tourism OPPORTUNITIES



Letter from Commissioner Boschulte

Open for Business!

As the U.S. Virgin Islands continues to recover from the storms of 2017, we want to remind you that we are not only open for visitors, we are open for investors as well!

Our accommodations across the Territory are open and accepting guests. As we bring more rooms online over the next year, we continue to improve our destination with fresh products and experiences, from our air and cruise ports to the quality of our accommodations, attractions, and in our increasingly renowned culinary sector.

Air capacity to the Territory is strong. Between our two airports on St. Thomas and St. Croix, we welcome nonstop flights from key U.S. cities, including Atlanta, Boston, Charlotte, Chicago, Houston, Fort Lauderdale, Miami, New Jersey, New York, Orlando, Philadelphia, San Juan, Dallas, Ft. Worth, and Washington, DC.

At our harbors, visitors can head in multiple directions to experience our wonderful attractions, breathtaking beaches, and the world-famous shopping.

We are a United States jurisdiction, where no passport is required from U.S. citizens. With our friendly business approach and a skilled and educated workforce, our government agencies look forward to working with investors to convert their ideas into hard-hat opportunities.

As we steer the USVI into the region's leading destination, we look forward to partnering with you.

We hope to see you soon in the USVI!

Joseph Boschulte
Commissioner
U.S. Virgin Islands Department of Tourism



America’s Tourism Investment Paradise

Why do visitors choose the U.S. Virgin Islands? Today’s travelers look for social immersion and new experiences and adventures. The cultural diversity of the U.S. Virgin Islands meets their expectations. Visitors love the U.S. Virgin Islands and return again and again.

The tourism economy in the U.S. Virgin Islands is thriving. Visitor activity supports about 8,000 direct jobs—20 percent of the USVI total wage and salary employment in four core tourism areas: accommodation, transportation, food and beverage, and other tourism industries. Tourism had a \$1 billion impact on the USVI economy or contributed an estimated 30 percent to GDP according to the Bureau of Economic Research.

With an eye on the future, the Department of Tourism is actively seeking to increase airlift to both islands, especially as more accommodations come back on line. Tourism Commissioner, Joseph Boschulte stated “Just as we work with the media and travel wholesalers and retailers to attract visitors to our shores, we are also developing strong relationships with our airline and cruise line partners, who have a very strong appetite for product knowledge and destination developments as they gauge their current routes and itineraries and assess

potential new destinations. We are delighted with the confidence our airline partners have expressed in our destination”

To support the influx of visitors, the VI Port Authority (VIPA) is upgrading both major airports. VIPA has been awarded two grants from the USDOC-EDA totaling \$27 million to expand and upgrade the Cyril E. King Airport Terminal on St. Thomas and the Henry E. Rohlsen Airport Terminal on St. Croix.

This new tourism economy will be supported by a robust local workforce. The Territory is preparing to take not only a supportive role, but a leadership role. The University of the Virgin Islands with campuses on St. Thomas and St. Croix offers a hospitality management program designed to prepare graduates for middle management responsibility in large establishments or for greater responsibility in smaller enterprises in the hospitality and tourism industries. The hospitality program received national recognition, ranking number 26, in a list of “50 Most Affordable Small Colleges for Hospitality Administration and Management.” In 2018, legislation was passed providing free tuition to qualifying university students to increase access and participation in vital developmental courses such as the Hospitality program.

Total Visitors CY2016-2020

	CY 2016	CY2017	CY 2018	CY 2019	CY 2020
Air	796,889	636,812	477,840	-	415,749
Cruise	1,776,735	1,317,238	1,430,702	-	440,398
TOTAL	2,573,624	1,954,050	1,908,542	-	856,147

Data Source: USVI Port Authority, USVI Department of Tourism
Compiled by: U.S. Virgin Islands Bureau of Economic Research



Charlotte Amalie, St. Thomas, U.S. Virgin Islands



A United States Territory

U.S. Law,
Currency, Banking,
Postal Service,
Security, Language



No Passports Required
for U.S. Citizens to Travel.
For COVID-19 travel updates
visit <https://usvitraportal.com>

Travel & Tourism Investment Opportunities in the U.S. Virgin Islands

*Travel & Tourism expansion is forecast
to continue at an unprecedented rate.*

New destinations and investment opportunities will also continue to emerge as the focus on tourism sharpens in 2021 when the resort inventory nears pre-hurricane levels. This growth will require a concerted and coordinated approach to workforce planning and development between the public and private sectors to ensure we reach our full potential in the years ahead.

This is a rare opportunity for investments with the strength, stability, and familiarity of a U.S. Flag.

*Competitive Tax Advantages — Aggressive
and Proven Tax and Business Incentives*

In the U.S. Virgin Islands, unique tax benefits translate to a better bottom line. The USVI tax incentive program is not only one of the most competitive tax benefits packages within the Caribbean but across the globe and is fully sanctioned by the South American government and Internal Revenue Service. Given the tax jurisdiction status of the U.S. Virgin Islands, these benefits translate into significant benefits as there is no additional federal tax obligation for U.S. Virgin Islands domiciled persons or entities.

3 Islands with over 80 Beaches



High-Speed Internet
Connectivity



Favorable Climate
Year-Round

Major Transportation Hubs



2 MIL
PASSENGER ARRIVALS



Estate Whim in St. Croix, U.S. Virgin Islands

Investment Incentives & Tax ADVANTAGES



A Message from the Chief Executive Officer

Business is better in Paradise!

The U.S. Virgin Islands (“USVI” or “Territory”) welcomes investment to our shores, and the ideal location to start, grow, or relocate your business. More than a top-rated tourist destination with year-round sunny weather, beautiful beaches, and savory multi-cultured cuisine, the Territory has all the protections of the United States, its currency, and mirror tax system. Our geographic location provides easy access to North and South American markets, as well as the Caribbean region. The USVI’s exemption from the Jones Act coupled with deep-water seaports facilitate the constant movement of goods to and from the Territory.

Tourism is our main economic driver, and to enhance our product the Virgin Islands Economic Development Authority (“USVIEDA”) administers the Hotel Development Program. This tool allows hotel developers to use the Economic Recovery Fee and/or a portion of hotel occupancy and casino taxes to build or repair eligible projects.

The hotel/resort sector is not our only focus. Eligible businesses can receive certain reductions and exemptions through USVIEDA’s tax incentive programs. The Economic Development Commission (“EDC”) program has attracted companies in the financial services, asset management, hospitality, healthcare, and recreation sectors. Additionally, the Trade Zone Program was created to increase activity in the transshipment, agro-business, manufacturing, and energy sectors. Here are the benefits businesses can take advantage of from either program:

90% REDUCTION	<ul style="list-style-type: none">• Personal Income Tax• Corporate Income Tax
100% EXEMPTION	<ul style="list-style-type: none">• Gross Receipts Tax• Excise Tax• Property Tax• Custom Duties (Trade Zone Program only)
Additional Reduction	<ul style="list-style-type: none">• Reduction on the customs duty from the standard 6% to 1% (EDC only)

Join the businesses that have already established operations and are thriving in the USVI. We have a business-friendly environment, talented workforce, and the infrastructure to support your business.

My team and I are excited to speak with you about the wealth of opportunities available in the Territory. Contact us to learn more about growing your business in the U.S. Virgin Islands, America’s Business Paradise!

Sincerely,

Wayne L. Biggs, Jr.
Chief Executive Officer
Virgin Islands Economic
Development Authority



Hotel Development, Finance Program and Investment Incentives

With miles of pristine coastline and large expanses of land ideal for hotel and resort development, the U.S. Virgin Islands is an prime location for development. With recovery funds, insurance payments, and private investment pouring into the Territory, our islands are, indeed, OPEN FOR BUSINESS.

The USVI Hotel Development Program was created specifically to assist in the development of new hotels, resorts, and other related tourism facilities in the U.S. Virgin Islands.

This program is intended to increase opportunities in tourism enterprises in the USVI, assist in the economic growth, restoration, and revitalization of certain underdeveloped areas and accelerate opportunity for employment of residents in these enterprises, in the Territory. An important aspect of this program allows hotel developers to use a portion of their hotel occupancy and casino taxes to repay long-term loans,



The Bouccaneer Gold Course in St. Croix, U.S. Virgin Islands

which can help in obtaining financing for projects. These funds generated from the Hotel Development and Finance Program are deposited into a separate hotel development and finance trust fund which is established for each approved project.

Hotel projects can be located on the islands of St. Croix, St. Thomas, and St. John, or Water Island, a quiet 492-acre island, located in Charlotte Amalie harbor just off St. Thomas.

TAX AND ECONOMIC INCENTIVE

- UP TO
100%

 - of revenues generated from the existing 12.5% occupancy tax.
- PLUS
100%

 - of the gross revenue generated from the newly approved Economic Recovery Fee, which is up to 7.5% of the hotel guest bill, may be allocated to finance new hotel construction or fund a properties renovation project.
 - Incentives are provided for the development and construction of hotels and resorts, including commercial facilities for the accommodation and entertainment of tourists and visitors.
 - HDA is a positive way for developers to obtain financing by making the bonds more attractive to investors in the capital markets and move hotel and resort development and rehabilitation projects forward in the USVI.

ELIGIBILITY REQUIREMENTS FOR A PROJECT

- Project must be located in the USVI on St. Croix, St. Thomas, or St. John.
- Not less than 80% of the persons employed in the operation, maintenance, and management of the Project facilities must be legal residents of the Virgin Islands for not less than 5 years prior to employment, or a graduate of a Virgin Islands high school.

Ideal Benefits and Incentives

The U.S. Virgin Islands offers a very unique tax incentives program for qualified businesses relocating to their shores through the Virgin Islands Economic Development Authority.

- ➔ STARS Arts, Music, and Film Incentives Program
- ➔ EDC Tax Incentive Program
- ➔ EZC Tax Incentive Program
- ➔ Tax Increment Financing
- ➔ Hotel Development Program
- ➔ International Financial Services Entities Tax Incentive Program

The Virgin Islands Economic Development Authority

The United States Virgin Islands Economic Development Authority (USVIEDA), a semi-autonomous government organization, promotes economic growth, job creation, and wealth generation throughout the U.S. Virgin Islands. The USVIEDA accomplishes its mission by attracting investors to the Territory to establish or relocate their businesses. It also assists Virgin Islands residents and business owners with rehabilitating properties located in distressed areas and provides financial assistance for small businesses.

As an unincorporated United States Territory under U.S. jurisdiction, the U.S. Virgin Islands has all the benefits of being a part of the United States of America as well as the unique benefits as a Caribbean location. This unique territory status enables St. Croix, St. John, St. Thomas, and Water Island to utilize the U.S. currency, courts, and flag protection. Local government affairs are conducted by an elected Governor and Legislature.

The Virgin Islands Economic Development Commission

Operating under the USVIEDA the Virgin Islands Economic Development Commission (VIEDC) is charged with promoting the growth, development, and diversification of the U.S. Virgin Islands economy by developing the human and economic resources of the territory, preserving job opportunities for residents, and promoting capital formation to support economic development.

The VIEDC offers a unique and attractive tax incentive program sanctioned by the U.S. Government for companies located in the U.S. Virgin Islands. This is a competitive offshore tax benefit program that includes the following EDC incentives for eligible businesses.

EDC Tax Incentive Program

90% REDUCTION	<ul style="list-style-type: none">• Personal Income Tax• Corporate Income Tax
100% EXEMPTION	<ul style="list-style-type: none">• Excise Tax• Business Property Tax• Gross Receipts Tax
Additional Reduction	<ul style="list-style-type: none">• Reduction on the customs duty from the standard 6% to 1%• Tax reduction on royalty income from software developed in the USVI and sold to non-US customers.
Rental space	<ul style="list-style-type: none">• Availability of rental space at below-market rates in the St. Croix and St. Thomas Industrial Parks

“ Through our partnership with our Economic Development Authority and the Department of Tourism, we have been able to succeed in employing 225 resident workers, and support the community in education, conservation, health, the arts and more. ”

Vicki Locke, Director of Sales and Marketing,
The Buccaneer, St. Croix, U.S.V.I.

VIEDC Eligibility and Basic Requirements for Benefits

To receive benefits from the Virgin Islands Economic Development Commission, an applicant must:

- Provide full-time employment for at least 10 residents of the U.S. Virgin Islands who have resided in the V.I. at least one year before being hired by the tax beneficiary.
- Invest at least \$100,000, exclusive of inventory, in an industry or business that advances the economic well-being of the USVI.
- Meet the requirements of Section 934 and 937 of the Internal Revenue Code.
- Be an actual investor in the enterprise for which industrial development benefits are sought (not a contractor, subcontractor or other person or corporation acting as an agent).
- Comply with all federal and local laws and regulations, including environmental laws.
- Provide an easement for free access to the beach or shoreline if the applicant will be doing business on property that adjoins the shoreline.

Application Process

Applications for Economic Development Commission (VIEDC) tax incentive benefits can be completed using the Opportunity Zone Program Incentives. VIEDC application found online at: www.usvjeda.org.

Applicants are encouraged to schedule a pre-application meeting with the Managing Director of Economic Development who will assist with the application process. Once an application is deemed complete, the application is provided to the Board of Directors and the Applicant is scheduled to present on the merits of their application before the Board of Directors at a pre-scheduled public hearing.



Following the public hearing, an evaluation report and recommendation are submitted to the Board of Directors for consideration of a grant of benefits at the predetermined board decision meeting.

Most tourism-related businesses will fall under Category III which includes facilities, tourism developments including hotels and guesthouses, recreation, and transportation with a one-time application fee of \$5,000 and an annual compliance fee assessed each year incentives are received.

Once benefits are approved by the Board, the applicant is notified and required to elect the dates for their commencement of its benefits. Upon the execution of a certificate of benefits, the beneficiary is required to participate in an orientation session conducted by the Compliance Unit.

“Considerable tools were made available to us for improving and marketing our company. The V.I. Economic Development Authority assists in capital improvements and spurring employment; the U.S.V.I. Department of Tourism guides people to the island. It’s up to us to offer a unique and creative product.”

Christopher Richardson and Ted Bedwell,
 The Sand Castle on the Beach Hotel, St. Croix

Enterprise Zone Commission Tax Incentives

The Enterprise Zone Commission (EZC) which requires residency in the Territory, was created to revitalize blighted and distressed communities that once were socially and economically vibrant. The authorizing act provides for tax incentives and economic the development benefits free from regulatory barriers that inhibit economic growth, and also encourages collaboration among the public, private and nonprofit entities in order to accomplish the desired objectives.

The EZC seeks to provide appropriate investments, tax benefits, and regulatory relief of sufficient importance to encourage the business community to commit financially to revitalizing USVI towns.

EZC Tax Incentive Benefits

90%
REDUCTION

- Personal Income Tax
- Corporate Income Tax

100%
EXEMPTION

- Business Property Tax
- Gross Receipts Tax

Three (3) EZC programs help restore communities:

REJUVENATION

Landmark buildings all over the islands are structurally sound but need maintenance. Their shutters are loose, drain spouts are rusting, and they need a fresh coat of paint. A facelift to these structures can make the difference between being abandoned or being occupied and contributing to a neighborhood’s vibrancy. The EZC Scrape, Paint & Rejuvenate program improves streetscapes and encourages others to do the same.

SAVE-A-BUILDING

Sometimes it’s difficult to reclaim abandoned buildings because financing is not available when the property’s ownership is not clear. The Save-A-Building program helps to repair buildings and resolve ownership issues.

SERVICE PROGRAMS

Estate Planning. Confusion about building ownership makes rehabilitation difficult here. The EZC holds an annual conference offering information about wills, trusts, and other estate planning mechanisms.

Entrepreneur. This program encourages entrepreneurial spirit among young men ages 15 to 19. It seeks to empower them to be positive forces in their communities.

VI12. Seeks to identify VI businesses that are representatives of the Territory and support them with every tool we have to ensure their longevity.

ABOUT THE EZC MISSION

The beautiful U.S. Virgin Islands is rich in cultural and economic history. Sections of Christiansted and Frederiksted on the island of St. Croix and the neighborhood of Savanne on the island of St. Thomas are over 150 years old and were home to some of the most established families in the Territory.

But many buildings in these areas have fallen into disrepair.

The Enterprise Zone Program law was enacted to help restore blighted and severely distressed communities that were once socially and economically vibrant. The legislation provides tax incentives and economic development programs clear and free of regulatory barriers to economic growth. Importantly the law calls for collaboration amongst public, private and non-profit organizations to accomplish the envisioned outcome.

The EZC has seven strategic objectives:

1

Community aesthetics

Enhance the general appearance of the Enterprise Zones.

2

Public safety and crime prevention

Create an environment safe for businesses and residents to work and play.

3

Education, job training and entrepreneurship

Expand and improve access to education and training opportunities for residents of the Enterprise Zone.

4

Funding

Assist businesses and residents with capital to rehabilitate the Zones.

5

Infrastructure, housing, and neighborhood development

Improve public infrastructure to support business development and to create an active, vital community. Enhance housing opportunities in the Enterprise Zone.

6

Business development

Develop, recruit, retain and expand businesses that create livable wage jobs in the Enterprise Zone.

7

Plan implementation

Work with community stakeholders to create and implement town plans.

Tax Increment Financing

The U.S. Virgin Islands adopted tax increment financing in 2008 to promote development, redevelopment, and economic growth in underdeveloped areas, preserve and enhance the tax base of areas needing redevelopment, and restore and revitalize underdeveloped communities.

Tax Increment Financing (TIF) is a technique used by local governments to finance development or redevelopment activities. It is a mechanism used to capture the future tax revenue benefits of real estate improvement to pay the present costs of the public improvements.

Interested businesses can apply for two different types of TIF in the U.S. Virgin Islands:

Project Based

This is for a single project involving one or more pieces of land that uses TIF only for that project.

District Based

This option is ideal for large tracts of land targeted and identified for redevelopment. Projects that develop within the district may be eligible to use TIF as a source of financing or as property values increase, TIF may be used for loan programs.



Coral World Ocean Park, St. Thomas, U.S. Virgin Islands

TIF may be used to finance a variety of costs and improvements on public infrastructure, land acquisition, demolition and utilities, including the following:

-  Sewer expansion and repair
-  Water supply
-  Street construction
-  Affordable/low-income housing
-  Libraries
-  Schools
-  Traffic control
-  Park improvements
-  Parking structure
-  Utility lines

KNOWLEDGEABLE PARTNERS



43,000+
Work Force

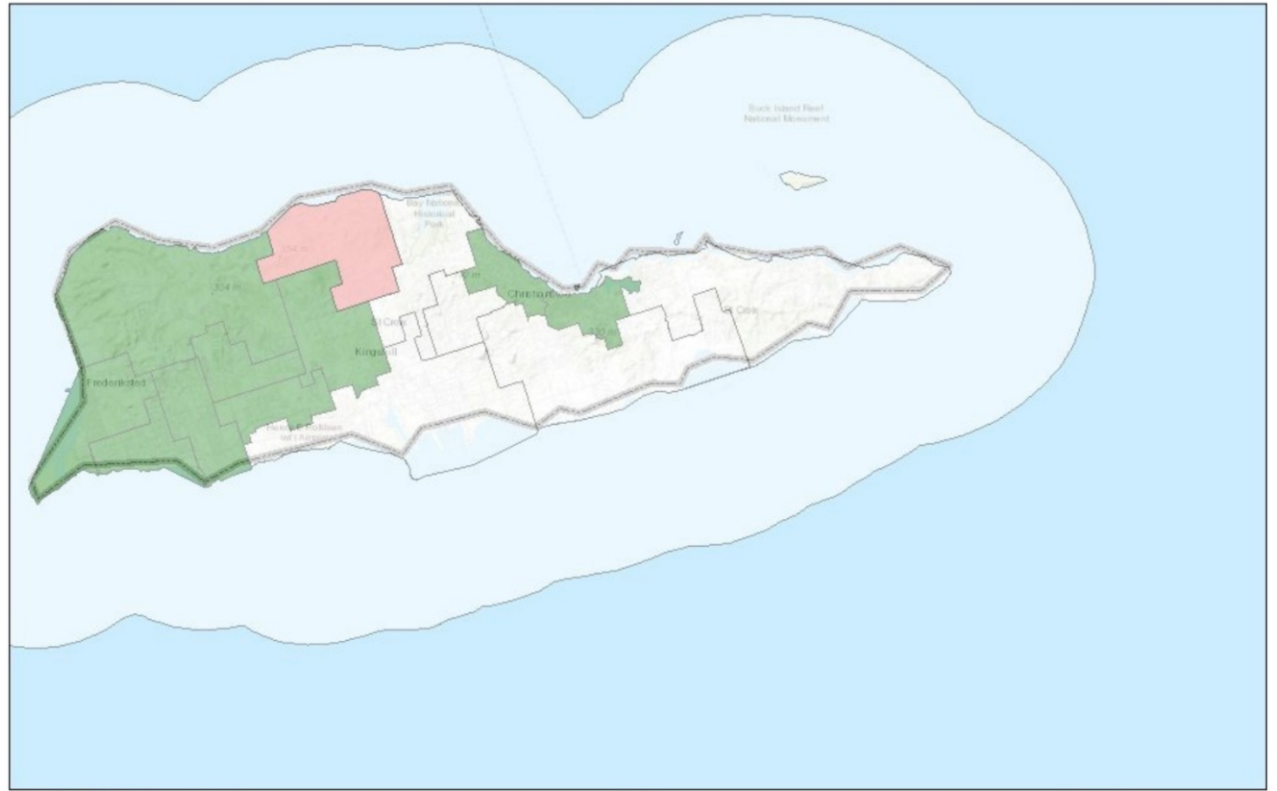
Opportunity Zone Program Incentives

The Investing in Opportunity Act is the legislation that defines Internal Revenue Code Section 1400Z, otherwise known as the Opportunity Zones tax incentive. The program intends to spur private capital investment into under-invested, economically distressed communities. Section 1400Z of the Internal Revenue Code defines “Qualified Opportunity Zones” as low-income census tracts that were nominated by state governors and certified by the U.S. Treasury as qualified opportunity zones. This is a once-in-a-lifetime opportunity to economically transform some of the poorest areas of the United States. Learn More: www.OpportunityDb.com provides world-class tools, education, and analysis to help interested parties discover opportunities in the Federal Opportunity Zones Program.



Havensight Mall, St. Thomas, U.S. Virgin Islands

St. Croix Eligible QOZ Zone



March 8, 2018 11:48:06 AM

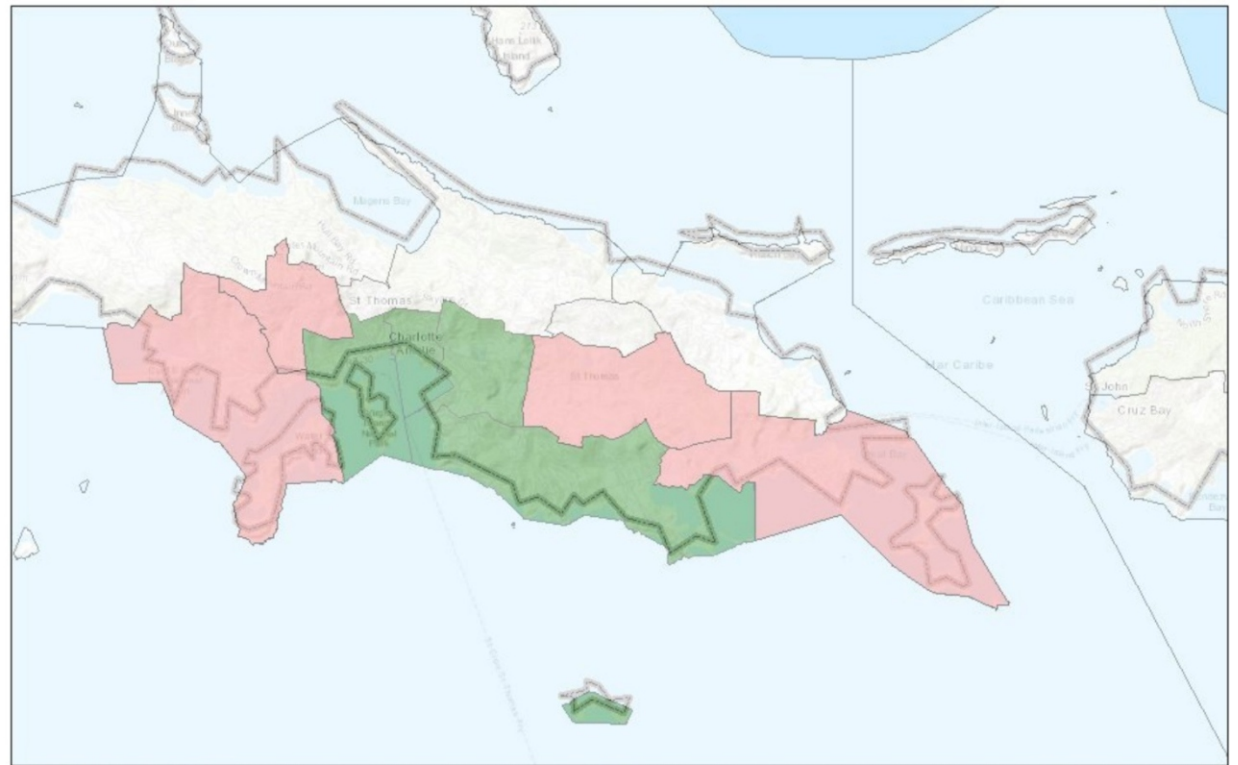
2011-2015 Census Tracts

-  Census Tracts
-  NMTC Qualified Tracts
-  Opportunity Zone Eligible Contiguous Tract
-  State Census Boundaries






1:202,227
0 1.75 3.5 7 mi
0 2.75 5.5 11 km
Sources: Esri HERE, Garmin, Intermap, Inoremment P Corp., GEBCO, USGS, FAO, NPS, NRCAN, GeoBase, IGN, Kadaster NL, Ordnance Survey, Esri

St. Thomas Eligible QOZ Zone



March 8, 2018 11:51:03 AM

2011-2015 Census Tracts

-  Census Tracts
-  NMTC Qualified Tracts
-  Opportunity Zone Eligible Contiguous Tract
-  State Census Boundaries



1:101,113
0 0.75 1.5 3 mi
0 1.25 2.5 5 km
Sources: Esri HERE, Garmin, Intermap, Inoremment P Corp., GEBCO, USGS, FAO, NPS, NRCAN, GeoBase, IGN, Kadaster NL, Ordnance Survey, Esri



Left to Right: Point Pleasant Resort, Sugar Bay Resort, & Margaritaville Vacation Club by Wyndham, St. Thomas, U.S. Virgin Islands

Let's Start a Conversation!

Let's Start a Conversation!
The U .S. Virgin Islands is determined to position itself as the number one tourism destination in the Caribbean by employing robust public-private partnerships. Please contact any of our various stakeholder agencies for information or assistance. We welcome the opportunity to share our islands and share our prosperity.

U.S. VIRGIN ISLANDS RESOURCES

Governor's Office

<https://www.vi.gov>
340.774.0001

USVI Economic Development Authority

www.usvieda.org/
St. Thomas: 340.714.1700
St. Croix: 340.773.6499
Wayne Biggs
wbiggs@usvieda.org

Economic Development Commission

<https://www.usvieda.org/about-vieda/economic-development-commission>

Economic Development

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USVIEDA Managing Director
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Nadine Marchena Kean
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VIEDC Tax Incentive Program

<https://www.usvieda.org/about-vieda/economic-development-commission/edc-tax-incentive-program>

Apply online for VIEDC Tax Incentive Program:
<https://webportalapp.com/sp/login/usvieda-app>

USVI Opportunity Zone

<https://www.usvieda.org/about-usvieda/enterprise-zone-commission/opportunity-zone>
Opportunity Zone Maps:
<https://opportunitydb.com/tools/map/>

USVI Department of Tourism

<https://www.visitusvi.com>
Joseph Boschulte
Tourism Commissioner
340.774.8784
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Department of Planning & Natural Resources

<https://dpr.vi.gov/>
Jean-Pierre Oriol
DPNR Commissioner
St. Thomas Office: Phone: 340.774.3320
St. Croix Office: Phone: 340.773.1082
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Coastal Zone Management

<https://dpr.vi.gov/czm/>
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Bureau of Economic Research

340.774.9793
<http://www.usviber.org/>

Department of Licensing and Consumer Affairs (DLCA)

<http://www.dlca.vi.gov/>

VI Hotel and Tourism Association

<http://virgin-islands-hotels.com/>
Lisa Hamilton,
President of VI Hotel and Tourism Association
340.774.6835
lisa@virgin-islands-hotels.com



The U.S. VIRGIN ISLANDS is

OPEN FOR BUSINESS

Hotel on the Cay, St. Croix, U.S. Virgin Islands



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