

**Virgin Islands Economic Development Commission**  
**Public Hearing of Thursday, December 12, 2024**  
**Summary**

During the Virgin Islands Economic Development Commission (“VIEDC”) Public Hearing on Thursday, December 12, 2024, the VIEDC Governing Board heard four (4) application presentations as follows:

**Applications**

**1. Historic Area Revitalization Project (“HARP”) – New Application**

**[Category III – Property Development Company; Investment: \$12,000,000; Jobs: 5; Location: St. Thomas, VI]**

Historic Area Revitalization Program (“HARP”) seeks VIEDC tax incentive benefits as a Category III – Property Development and Management Company.

On September 20, 2024, HARP filed an application with the Virgin Islands Economic Development Commission (“VIEDC”) for tax incentive benefits as a Category III – Property Development and Management Business with its intent to rehabilitate and renovate properties for retail and commercial activities and pursuant to 29 VIC 708(a)(1) which allows the Commission to approve other such industries or businesses as may be considered appropriate by the Commission and which the Commission has determined will advance the economic well-being of the Virgin Islands and its people. HARP services will be provided through multiple entities that have entered into a joint venture agreement. HARP commits to employing 12 full-time employees within one (1) year from the date the Chairman signs the VIEDC Certificate, or within one (1) year of commencement of tax incentives, whichever is later. HARP also commits to invest a minimum capital investment of \$12,000,000 in the benefited business from 2024 through December 2026, in addition to its acquisition costs and capital expenditures made through December 2023. HARP further agrees to meet all statutory and special conditions, and other applicable requirements for the grant of tax incentive benefits. First Antilles is located on the island of St. Thomas.

**2. KCV Associates, Inc. d/b/a St. John Brewers – New Small Business Application**

**[Category II – Food Processing, Bottling, and Packing Company; \$1,425,000; Jobs: 4; Location: St. John, VI]**

KCV Associates, Inc. d/b/a St. John Brewers (“St. John Brewers”) seeks VIEDC tax incentive benefits as a Category II – Food Processing, Bottling, and Packing Company.

On July 15, 2023, St. John Brewers filed an application with the Virgin Islands Economic Development Commission (“VIEDC”) for tax incentive benefits under the Small Business Program as a Category II – Food Processing, Bottling, and Packing Company. St. John Brewers plans to brew, bottle, and package its line of beers, hard seltzers, and non-alcoholic beverages, in addition to operating two retail locations for promotion of its brand. St John Brewers is more than a craft beer company. They have expanded their business into non-alcoholic soda production as well as the recently popular hard seltzer category. To augment their brewpub and restaurant, they plan to create a line of specialty products including hot

sauces, snacks, alternative healthy beverages and packaged water. St. John Brewers' curiosity in island flavors only continues to inspire us to create new island inspired products. St. John Brewers commits to employing a minimum of five (5) full-time employees, including the owner, within one (1) year from the date the Chairman signs the VIEDC Certificate, or within one (1) year of commencement of tax incentives, whichever is later. St. John Brewers also commits to invest a minimum capital investment of \$1,425,000 in the benefitted business. St. John Brewers further agrees to meet all statutory and special conditions, and other applicable requirements for the grant of tax incentive benefits. St. John Brewers is located on the island of St. John.

### **3. LV USVI Investment & Management, LLLP – New Application**

**[Category IV – Designated Services Business; Investment: \$100,000; Jobs: 5; Location: St. Thomas VI]**

LV USVI Investment and Management, LLLP (“LVUSVI”) seeks VIEDC tax incentive benefits as a Category IV – Designated Services Business.

On September 20, 2024, LVUSVI filed an application with the Virgin Islands Economic Development Commission (“VIEDC”) for tax incentive benefits as a Category IV – Designated Services Business providing investment management and advisory services, real estate development services, business management and consulting services, and family office services. LVUSVI will also reinvest for its own account. LVUSVI’s clients will be located outside the USVI. LVUSVI has established three wholly owned, disregarded entities, LV Hospitality Management and Development, LLLP, SB Subsidiary, LLC, LV Family Office and Investments, LLLP and may establish additional wholly owned, disregarded subsidiaries. LVUSVI commits to employing five (5) full-time employees, including the owner, within one (1) year from the date the Chairman signs the VIEDC Certificate, or within one (1) year of commencement of tax incentives, whichever is later. LVUSVI also commits to invest a minimum capital investment of \$100,000 in the benefitted business commencing no earlier than twelve months prior to the date the application is deemed completed by the VIEDC and completed one (1) year from the date the Chairman signs its Certificate, or within one (1) year from commencement of tax incentives, whichever is later. LVUSVI further agrees to meet all statutory and special conditions, and other applicable requirements for the grant of tax incentive benefits. First Antilles is located on the island of St. Thomas.

### **4. TrillaMed Global, LLC – New Application**

**[Category IV – Designated Services Business: \$100,000; Jobs: 5; Location: St. Croix, VI]**

TrillaMed Global, LLC (TrillaMed) seeks VIEDC tax incentive benefits as a Category IV – Designated Services Business.

On September 23, 2024, TrillaMed filed an application with the Virgin Islands Economic Development Commission (“VIEDC”) for tax incentive benefits as a Category IV – Designated Services Business providing management and consulting services, marketing and advisory services and family office services. TrillaMed shall also invest for its own account. TrillaMed’s clients shall be located outside the USVI. TrillaMed’s services may be provided through one (1) or more wholly owned, disregarded subsidiaries. TrillaMed commits to employing a

minimum of five (5) full-time employees, including the owner, within one (1) year from the date the Chairman signs the VIEDC Certificate, or within one (1) year of commencement of tax incentives, whichever is later. TrillaMed also commits to invest a minimum capital investment of \$100,000 in the benefitted business commencing no earlier than twelve months prior to the date the application is deemed complete by the VIEDC and ending within one (1) year from the date the Chairman signs its Certificate, or within one (1) year from commencement of tax incentives, whichever is later. TrillaMed further agrees to meet all statutory and special conditions, and other applicable requirements for the grant of tax incentive benefits. TrillaMed is located on the island of St. Croix.