

**Virgin Islands Economic Development Park Corporation**  
**Decision Meeting of Thursday, March 27, 2025**  
**Board Report Out**

During the Virgin Islands Economic Development Park Corporation (“EDPC”) Governing Board Decision Meeting on Thursday, March 27, 2025, the Governing Board heard an update on FEMA repairs to the EDPC facilities from the Director of Physical Plant and the CEO and one rent credit presentation and voted as follows:

**Regular Session:**

➤ **Discussion Item:**

• **Update on FEMA Repairs at EDPC Properties**

The Director, Physical Plant, provided a status update on FEMA repairs to the EDPC facilities – William D. Roebuck Industrial Park (St. Croix), Fleming Building St. Croix Office Building) and Virgin Islands Industrial Park (St. Thomas) to the Governing Board. No Governing Board action was taken.

➤ **Action Item:**

• **Leatherback Brewing Company, LLC – Rent Credit**

Leatherback Brewing Company, LLC (“Leatherback”), a local craft brewery, executed its lease with the Economic Development Parck Corporation (“EDPC”) to rent approximately 20,000 square feet of space at the William D. Roebuck Industrial Park (“Park”), Building #2, on February 14, 2017. The original lease was for a period of five (5) years commencing January 1, 2017 and terminating on December 31, 2022. The lease was renewed for a term of 11 years commencing January 1, 2023 and terminating on December 31, 2033.

EDPC has been unable to repair the roof at Building #2 since Hurricanes Irma and Maria in September 2017. In October 2020, Leatherback was granted approval by the EDPC Governing Board to repair the roof and install a solar micro-grid. FEMA did not allow EDPC to authorize Leatherback to complete the roof repairs without jeopardizing the entire FEMA PA Repair Project for the entire William D. Roebuck Industrial Park. Leatherback has incurred losses to its equipment, materials & supplies, tools, and inventory incurred due to the roof and solar project contract failure and has requested a rent credit for their losses since they were not allowed to repair the roof.

The Governing Board voted (5 – 0) to:

- Approve a credit of \$142,850.43 for losses to its equipment, materials & supplies, tools, and inventory incurred due to the roof and solar project contract failure against outstanding rent for Leatherback Brewing Company, LLC.