

Economic Development Park Corporation (EDPC)
Governing Board Decision Meeting
Thursday, September 11, 2025
Summary Report

During the Economic Development Bank for the U.S. Virgin Islands (“EDB”) Decision Meeting on Thursday, September 11, 2025, the Governing Board heard from staff regarding one (1) lease matter, an IFB Committee Recommendation, and updates on EDPC FEMA Hurricane Repair Projects, and voted as follows:

Regular Session:

❖ **Action Items:**

1. Replastic Recycle, LLC – New Lease

Replastic Recycle, LLC (“Replastic”) is seeking to lease approximately 20,000 sq. ft. in Building 3 at the William D. Roebuck Industrial Park located on St. Croix. Replastic is a plastic recycling and manufacturing entity that recycles plastic bottles and manufactures household items and furniture from the recycled material. Replastic is seeking a lease term of five (5) years with one (1) 5-year renewal option.

The Board voted (5 – 0) to:

- Authorize the Chief Executive Officer and staff to negotiate and enter into a lease agreement between the Virgin Islands Economic Development Authority, through the Economic Development Park Corporation and **Replastic Recycle, LLC** at terms and conditions to be agreed upon by the parties.

2. Fleming Building Hurricane Damage Repair Project – Selection of Contractor

The Virgin Islands Economic Development Authority (USVIEDA) and the Virgin Islands Economic Park Corporation (VIEDPC) publicly released an Invitation For Bid (IFB) on April 2, 2025, for the Fleming Building Hurricane Damage Repair Project. The purpose of the IFB was to solicit bids for the Fleming Building Hurricane Damage Repair Project (also known as the USVIEDA St. Croix Office Building) located at #116 King Street, Frederiksted, St. Croix, USVI. The recommendation of the IFB Evaluation Committee (“Committee”) was based on a comprehensive review of the IFB requirements and the evaluation results of each proposal. The bids were opened publicly on May 20, 2025, and bid amounts were read aloud for all attendees during a Zoom Video Conference (“Zoom”) meeting. The Committee met on Tuesday, July 22, 2025, at 10:00 a.m. to review and evaluate the three (3) bids that were submitted by the deadline. Based on responsiveness, price reasonableness, and responsibility (i.e., technical and financial capability to complete the project), the IFB Evaluation Committee made a contractor selection recommendation to complete the Fleming Building Hurricane Damage Repair Project.

The Board voted (5 – 0) to:

- Authorize the Chief Executive Officer and staff to negotiate the terms and conditions of a contract with **Caribbean Contracting Services, Inc.**, to complete the Fleming Building Hurricane Repair Project as described in the IFB at terms and conditions to be agreed upon by the parties.

❖ **Update Items:**

1. Virgin Islands Industrial Park Repair Project(Phase 2: St. Thomas Office Building Construction) – Architectural drawings and plans were finalized by the architect. Architect is in process of preparing necessary documents to put project out to bid;

2. William D. Roebuck Industrial Park Repair Project – FEMA is completing the final project review. Architectural drawings and plans are being completed by the architect; and

3. Fleming Building Repair Project – IFB was prepared and advertised, and three (3) bids were received. The IFB Committee met, reviewed and evaluated the bids, and made a recommendation regarding the contractor selection to complete the repairs. Board approval obtained on the contractor selection. DPNR building permits have been requested and some have already been received. Next steps are to finalize the construction contract and begin repairs.