

**Economic Development Bank for the U.S. Virgin Islands (EDB)**  
**Governing Board Decision Meeting**  
**Thursday, April 16, 2026**  
**Summary Report**

During the Economic Development Bank for the U.S. Virgin Islands (“EDB”) Decision Meeting on Thursday, April 16, 2026, the Governing Board heard presentations on two (2) loan applications, and voted as follows:

**Regular Session:**

❖ **Action Item:**

**1. Merchants Commercial Bank – New Guaranty Request (Antilles Consulting Group, LLC)**

*Merchants Commercial Bank (“MCB”) has requested a SSBCI loan guaranty to support a loan to its client Antilles Consulting Group, LLC (“Antilles”). Antilles is located on the island of St. Thomas and is an existing management consulting company. The financing proposed by MCB is to assist working capital needs. Antilles is seeking a total of \$250,000 in financing from MCB, and MCB is seeking a \$200,000 (80.0%) guaranty through the SSBCI Collateral Support Program. It is anticipated that this project will create one (1) new full-time job.*

The Board voted (6 – 0) to:

- Approve an 80.0% loan guarantee up to a maximum of Two Hundred Thousand Dollars (\$200,000) from the SSBCI Collateral Support Program guarantee to Merchants Commercial Bank on behalf of its client, Antilles Consulting Group LLC, to be funded from its State Small Business Credit Initiative 2.0 Program, subject to the following conditions:
  - a. Satisfactory updated background report from the VIEDA legal department.
  - b. All corporate documentation.
  - c. All vacancies must be listed with the Virgin Islands Department of Labor.

**2. Merchants Commercial Bank – New Guaranty Request (SOS St. Croix, LLC)**

*Merchants Commercial Bank (“MCB”) has requested a SSBCI loan guaranty to support a loan to its client SOS St. Croix, LLC (“SOS”). SOS is located on the island of St. Thomas and is an existing self-storage company. The financing proposed by MCB is to assist with site preparation costs associated with a new storage facility on St. Croix. SOS is seeking a total of \$148,000 in financing from MCB, and MCB is seeking a \$118,400 (80.0%) guaranty through the SSBCI Collateral Support Program. It is anticipated that this project will create one (1) new full-time job.*

The Board voted (6 – 0) to:

- Approve an 80.0% loan guarantee up to a maximum of One Hundred Eighteen Thousand Four Hundred Dollars (\$118,400) from SSBCI Collateral Support Program to Merchants Commercial Bank’s for its loan of up to \$148,000 loan to its client, SOS St. Croix, LLC, to be funded from the State Small Business Credit Initiative 2.0 Program.
  - a. Second Priority Mortgage over Plot No. 18-3 Stoney Ground, West End Quarter, Frederiksted, St. Croix, VI.
  - b. Satisfactory updated background report from the VIEDA legal department.
  - c. All corporate documentation.
  - d. All vacancies must be listed with the Virgin Islands Department of Labor.