

Virgin Islands Economic Development Commission
Public Hearing of Thursday, April 16, 2026
Summary

During the Virgin Islands Economic Development Commission (“VIEDC”) Public Hearing on Thursday, April 16, 2026, the VIEDC Governing Board heard one (1) application presentation as follows:

❖ **APPLICATIONS:**

• **Historic Heritage Holdings, LLP – New Application**

[Category III – Hotel/Guesthouse; Investment: \$11,000,000; Jobs: 5; Location: St. Croix, VI]

Historic Heritage Holdings, LLP (“Historic Heritage”) seeks VIEDC tax incentive benefits as a Category III – Hotel/Guesthouse.

On February 5, 2026, Historic Heritage filed an application with the Virgin Islands Economic Development Commission (“VIEDC”) for tax incentive benefits as a Category III – Hotel/Guesthouse. Historic Heritage shall develop, construct, and own a boutique hotel and amenities normally associated with a hotel to be located on St. Croix. Historic Heritage shall also own and operate a Category IV designated service business providing venture capital management and investment and family offices. Historic Heritage shall invest for its own account. Historic Heritage’s clients shall be located outside the USVI. Historic Heritage has established four (4) wholly owned, disregarded entities Z Property VI LLC; Z Hospitality I LLC; Z Hospitality II LLC; and 3 Hospital Street LLC to hold title to the parcels comprising the hotel property; and Stay At Uptown LLC, which will become the operating entity for the hotel. Historic Heritage may establish more wholly owned, disregarded subsidiaries through which it may carry out the above business activities. Historic Heritage is located on the island of St. Croix.

Historic Heritage commits to employing a minimum of 10 full-time employees within one (1) year of receipt of the Certificate of Occupancy from the Department of Planning and Natural Resources or one (1) year from the date the Chairman signs the VIEDC Certificate, whichever is later for Phase I. Further, Historic Heritage commits employing a minimum of 20 full-time employees upon commencement of Phase II of the hotel operations. Historic Heritage also commits to investing a minimum capital investment of \$11,000,000 in the benefited business. Historic Heritage further agrees to meet all statutory and special conditions, and other applicable requirements for the grant of tax incentive benefits.