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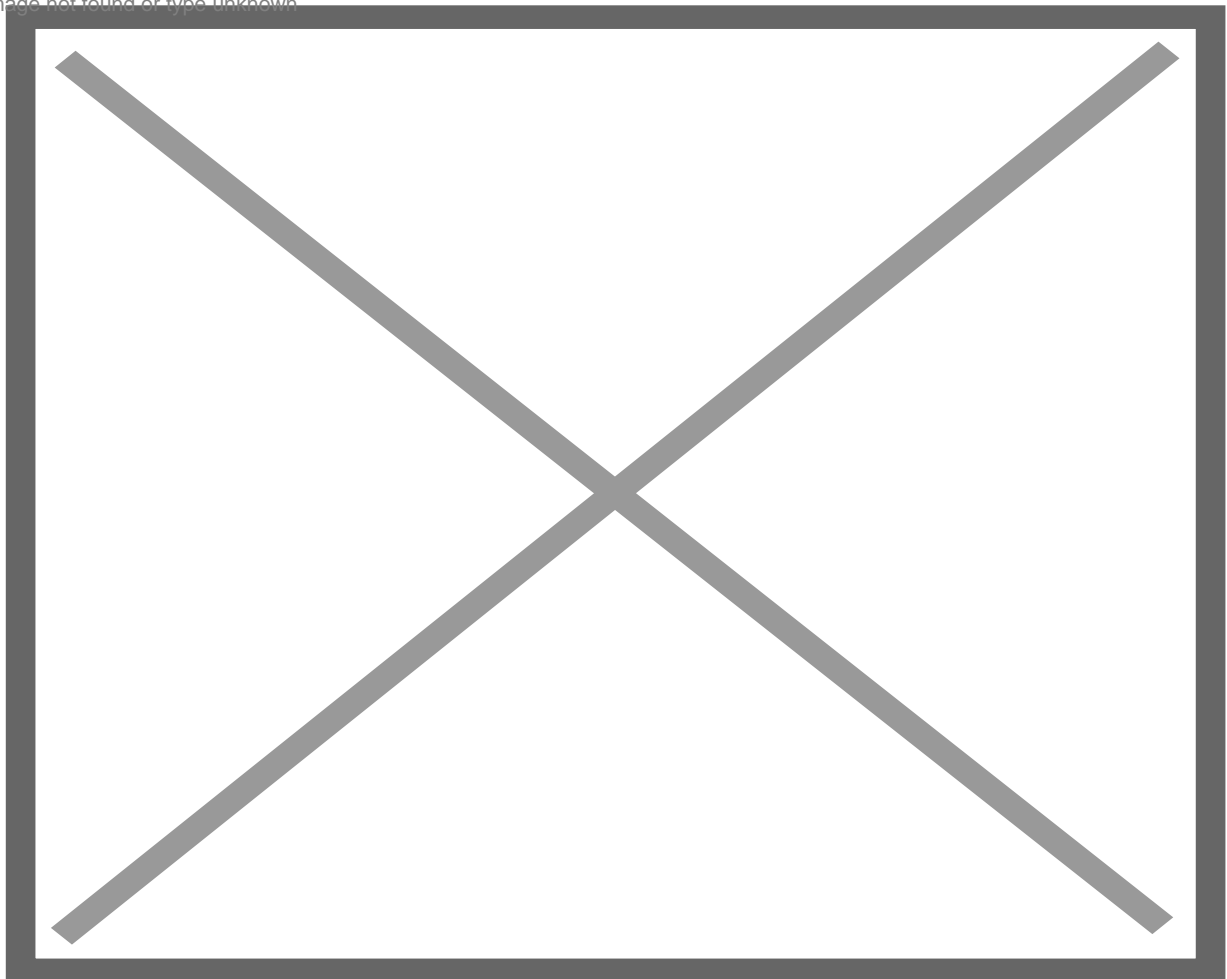
Casino Control Commission Set to Review Racino License for St. Croix Track

Community and investors eye outcome of February hearing

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The future of the Randall 'Doc' James racetrack on St. Croix hinges on an upcoming public hearing by the Casino Control Commission slated for February 21, 2024, according to VIGL.

This crucial meeting will review the racino license, a key factor that could seal the fate of the long-awaited track renovations and its subsequent operations.

According to VIGL, following the start of renovations in January 2024, the racetrack's revamp has been marked as a significant development for the U.S. Virgin Islands' leisure and tourism sectors. VIGL Operations and the Caravelle Team, spearheading the project, have highlighted the license as vital for the facility's economic viability and for enhancing the management of operations.

Delays in the project, as noted in the statement from VIGL Operations, were attributed to lengthy permitting processes and financial negotiations. A reimbursement agreement with the Government of the Virgin Islands for \$5 million was reached in September 2022, to cover part of VIGL's private capital expenditures on the St. Thomas racetrack since 2016. With construction underway on the St. Croix track, the additional \$5 million settlement is keenly awaited by VIGL to finalize the project.

VIGL Operations said it remains committed to working with all partners on the ground and expresses an eagerness to celebrate the return of horse racing with fans throughout the USVI and the Caribbean. The reestablishment of horse racing in St. Croix is seen not just as a revival of a sport but as a reinvigoration of a cultural staple within the community.

For further information or media inquiries, VIGL Operations has provided contact details within their statement.

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