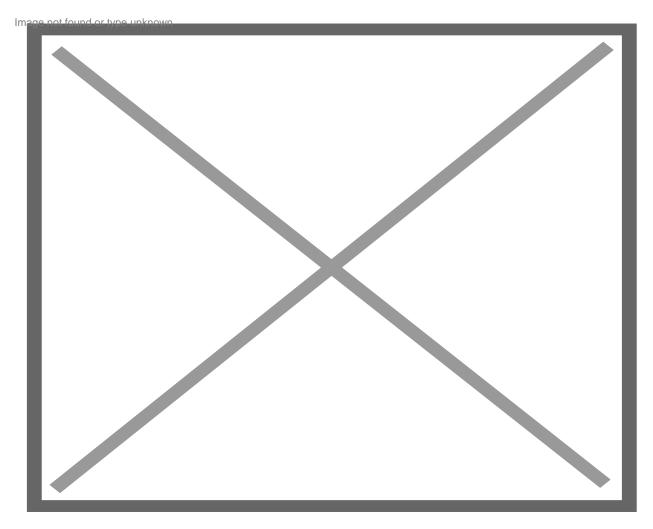
Bryan Slams VIGL Over St. Croix Racetrack Delays: Start Building or "Get Off Our Property"

Accusations fly over deceptive practices and breached agreements in stalled racetrack development

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Janeka Simon February 06, 2024



"Pure fantasy and fiction." That was Governor Albert Bryan Jr. describing a recent <u>press release</u> <u>issued by VIGL</u>, the developer responsible for getting the Randall "Doc" James racetrack on St. Croix up and running.

The statement blames the lengthy construction delays on a \$5 million settlement that VIGL was reached with the government "as partial reimbursement for VIGL's private capital expenditures put into the St. Thomas racetrack since 2016." It referenced a 2022 piece of legislation providing the funds to support the construction of the track, however VIGL did not inform readers that the money is supposed to be tied to a <u>set of milestones</u> agreed to by the company.

As such, the VIGL press release, according to Governor Bryan, is misleading. "It's not based in any truth," the governor insisted at the beginning of a scathing rebuke of the company and its alleged secretive plans.

"They want to build a casino for gaming and not build a structure for horse racing, and get paid up front," Governor Bryan alleged, saying that the company tried to make an end-run around a contract negotiated in good faith by the government by going to the Legislature and asking for an appropriation.

"Out of the goodness of my heart, I said...we want to see the track get done, we'll give you \$5 million towards the structure there, just to see if they would get going," Governor Bryan said in response to a reporter's question. "What they think this is, is a grant," he continued.

"That's not the terms of the contract," Mr. Bryan insisted, saying that he was infuriated when he read VIGL's latest statement. "We've given them every chance," he said, telling listeners at this point, he just wants the company to abandon the contract. "Just give it up, we won't charge you a dime...because the odds of them getting this built is nil to none."

The governor explained his reasoning by disclosing that Divi Carina Bay "has a two-year contract" for exclusive casino operations, and thus VIGL would have to find money to "buy out Divi", as well as meet the cost of actually building the racetrack.

Vowing that the government would never offer \$5 million for a casino to be built now and a track at some undetermined time in the future, Mr. Bryan declared that he had contemplated having the government breach the contract with VIGL itself, but had not done so because "I thought we had a good faith agreement with them, number one, and number two, I don't want to spend 20 years in court, I want to watch some horse racing in St. Croix."

Calling out VIGL's CFO and managing partner by name, Governor Bryan said that trust was at a low ebb. "I'm really irritated now with Andrew, Mr. Dubuque, because, you know, he talks out the two sides of his mouth. And he's always trying to ...pull a fast one."

The territory's leader demanded that real work begin immediately on getting the racetrack project in a semblance of order. "Whatever it is they're doing there with that tractor, moving it around on the track, is not what's happening. You need to get to business or give up the contract," Mr. Bryan admonished, refraining from using a crude metaphor.

Noting that the territory had enough funding to complete the racetrack project on its own, the governor delivered a stern ultimatum. "Either they're gonna get to building or get off our property."

VIGL is currently scheduled to go before the VI Casino Control Commission on February 21 as the body considers whether their existing casino license should be approved, and a new license for a racino authorized.

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