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## Carlton Dowe Formally Introduces V.I. Port Partners For Historic Redevelopment of USVI Airports; Work to Commence in 2025

**The ambitious airport redevelopment projects under Dowe's leadership mark a pivotal moment for the U.S. Virgin Islands**

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V.I. Port Authority Executive Director Carlton Dowe was one of several signatories, including Governor Albert Bryan, to sign an agreement for the redevelopment of the territory's airports (4.5.24) By. MEDIA ONE

"Our partners are no Johnny Come Lately to the aviation industry," said V.I. Port Authority Executive Director Carlton Dowe on Friday, as he officially introduced VIPorts Partners to the public during a press briefing at Government House.

The group of investors [has been selected](#) as VIPA's private partner in the mammoth project to overhaul both international airports in the territory.

Mr. Dowe underscored the partners' extensive expertise in the development and management of airports across the U.S. and the Caribbean, as he sought to reassure a public he says is expected to approach this new paradigm for the territory with caution. "When you venture off into something new, the anxiety level of anyone – to include our employees – will be high," Mr. Dowe noted. He reiterated that this was not a sales agreement. "The assets of the airport would remain assets of the Virgin Islands Port Authority, and by extension by the Government of the Virgin Islands." He also disclosed that all of VIPA's staff on the aviation side are guaranteed to maintain their current salaries when they transfer across to the new management company's employ. "Now, you all could pay them more, but not less," Mr. Dowe joked.

Recounting the three-year journey to the current moment, VIPA's executive director described the extensive consultation process with the gamut of stakeholders; regulators, lawmakers at all levels of government, airport concessionaires and tenants including the airlines, the Chamber of Commerce, the hotel association. "We wanted to be as transparent, straight-up and as frank as we can," Mr. Dowe noted. "For me, one of the greatest things is when we went out to the public," he said, referring to the meetings convened on St. Thomas and St. Croix where the plans to redevelop the airports through a public-private partnership were rolled out to residents.

After the initial call for expressions of interest drew attention from nine companies from across the globe, a rigorous selection process whittled it down to two finalists. That process included visits to airports either designed, built or operated by the companies which sent in proposals and were shortlisted, and ultimately VIPA's governing board approved the selection of VI Ports.

The redevelopment of the territory's airports will happen relatively simultaneously, Mr. Dowe promised. "So there'll be no question as to our seriousness and commitment to the territory," he said. One of the factors that was evaluated carefully during the selection process is the ability of the successful private-sector partner to adequately capitalize the project. "VI Ports has that capacity," Mr. Dowe declared confidently.

Mobilization of that capital must happen quickly, with Mr. Dowe laying out an ambitious timeline. "The fourth quarter of 2025, we expect shovels in the ground and construction to start in this territory," he said. "We don't have a lot of time," he continued, referring to airport construction, expansion, and redevelopment projects happening in competing destinations across the Caribbean.

"We recognize we're serving the unique needs of both St. Thomas and St. Croix, and the citizens of the Virgin Islands," said Mark Melson of Tikehau Star Infra, one of the members of the VIPorts Partner group. Tikehau Capital, Star Infra's parent company, managed over 43 billion Euros in assets around the world as of the end of 2023 he disclosed, explaining that "we have the money necessary to build this job." Meanwhile, Mr. Melson touted development and investment partner Aecon as being able to bring "specialized and diverse strengths to the development of public-private partnerships all around the world," the Bermuda International Airport "most notably among them".

President of Aecon Concessions Steve Nackan underscored the understanding of VIPorts Partners that this was a critical project for the territory's future success. "We gladly take up the challenge and responsibility to help present the best of the U.S. Virgin Islands to the world through two world class gateways," he declared. "Your airports are mission critical infrastructure, their

modernization and resilience being key to everyday life here, and their redevelopment being vital to the territory's economic revitalization and vision of prosperity.”

The massive construction project would spur economic activity in a significant way, Mr. Nackan predicted. “It will be a center of gravity, a magnet of opportunity. These mega projects always are,” he said. The impact on the growth trajectory of the territory will be a lasting one, he noted, telling those who are now involved in getting the project underway, and people who might be involved in the future, that this would be their “lasting legacy.”

Senate President Novelle Francis praised VIPA for “seeking innovative solutions that maximize our resources while minimizing financial risk,” welcoming the anticipated improvement in conditions for traveling to and from the territory for residents and visitors alike. Lieutenant Governor Tregenza Roach called the pending development a “paradigm shift” for the U.S. Virgin Islands.

Meanwhile Governor Albert Bryan Jr. built on Mr. Dowe's remarks about the growing competitiveness of regional destinations with a lighthearted remark about his recent trip to the Eastern Caribbean. “Imagine my saltiness when I got to St. Vincent and they had jetways, the nerve of them,” he quipped. Like Sen. Francis, the governor praised the VIPA head for his leadership in bringing a new method for financing public infrastructure to the territory. “There was a lot of doubters when we brought Dowe back to the Port Authority, I see them smiling and clapping now,” he said, remarking on Mr. Dowe's willingness to take the lead and shoulder the risk in executing a bold vision for the territory.

The redevelopment of the Cyril E. King and the Henry E. Rohlsen airports are key to unlocking the territory's ability to maximize the potential of its travel and tourism industries, Governor Bryan noted, and the project must itself inspire the revitalization of other aspects of the territory's offerings. “We need to start to look at the future.... The rest of the Caribbean ain't waiting. I've gone and I've seen – they're coming to eat our lunch.” Two modern, efficient, and spacious international airports in the territory's arsenal, however, would certainly help “make this territory the best,” Governor Bryan said.