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## RTPark to Host Catalyst Fund Business Loan Summit for USVI Entrepreneurs

**USVI Business owners can explore financial resources at the Catalyst Fund Business Loan Summit on March 19 in St. Croix and March 20 in St. Thomas. The event will provide funding insights, private consultations, and opportunities for business growth**

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Business owners in the U.S. Virgin Islands will have an opportunity to explore financial resources and strategies for growth at the upcoming Virgin Islands Catalyst Fund Business Loan Summit: Driving Success by Igniting Growth and Inspiring Innovation, hosted by the University of the Virgin Islands Research and Technology Park.

According to the release, the event, which is designed to accelerate business development and economic expansion in the territory, will feature two one-day sessions—March 19 on St. Croix and March 20 on St. Thomas.

According to RTPark Executive Director and CEO Eric Sonnier, the summit will provide business owners with key insights into funding opportunities, including the V.I. Catalyst Revolving Loan Fund, a financial program established to support local enterprises. The sessions will take place from 10:00 a.m. to 12:00 p.m., with lunch provided at noon and an opportunity for private consultations for registered business owners following the event. The St. Croix session will be held at the Medical Simulation Center on UVI's Albert A. Sheen Campus, while the St. Thomas session will take place at the XIID (13D) Innovation Center on UVI's Orville E. Kean Campus.

The V.I. Catalyst Revolving Loan Fund, created through Legislative Act 8464 and launched in early 2022 with an initial \$5 million in funding, is managed by the Community Impact Fund, Inc. (CIF)—a 501(c)(3) nonprofit affiliated with the RTPark. Unlike traditional loans, this program functions as “gap financing,” complementing but not replacing traditional capital sources such as bank loans.

Loans from the fund can be used for a variety of business needs, including:

- Acquiring or leasing land and buildings
- Purchasing equipment
- Securing operating capital

Eligible businesses must have a valid U.S. Virgin Islands business license for at least 18 months and maintain good standing with the V.I. Bureau of Internal Revenue and the Lieutenant Governor's Office of Corporations & Trademarks.

The loan program focuses on businesses in key growth sectors, including telecommunications, healthcare, energy services, sustainable agriculture, manufacturing, visitor economy, financial technology services, business process outsourcing, and the creative economy.

“These areas align closely with RTPark's mission to drive sustainable development in the U.S. Virgin Islands,” said Sonnier. “Providing financial support through loans and other resources is a collaboration that benefits businesses and strengthens the local economy.”

Ronnie N. Johnson, CEO of the Community Impact Fund, highlighted the fund's role in addressing the territory's business needs.

“Our priority is to support businesses that meet the territory's growing demands,” Johnson said. “To date, the gap financing fund has assisted businesses in healthcare technology, workforce training, and farming.” Loan amounts range between \$25,000 and \$250,000.

The summit agenda includes an introduction to the loan program and 30-minute private consultations for the first 20 business owners on each island who register and meet loan eligibility criteria.

Business owners interested in attending can register at [www.vicatalystfund.com](http://www.vicatalystfund.com). Admission and lunch are free. Those unable to attend can arrange consultations by emailing [ronnie.johnson@cifvi.org](mailto:ronnie.johnson@cifvi.org).

Sonnier noted the value of attending the summit, encouraging business owners to take advantage of the opportunity to gain financial insights and strategies for long-term success.

“Our goal is to provide actionable knowledge and real-world tools to inspire innovation and drive business success,” Sonnier said.

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