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SBA Honors Virgin Islands Businesses for Excellence in Contracting, Lending, and Entrepreneurship

During National Small Business Week, the SBA recognized TLC Unlimited, Merchants Commercial Bank, and COFECC for their standout contributions to economic growth and community development in the U.S. Virgin Islands.

Business / **Published On May 09, 2025 05:50 AM /**

Ernice Gilbert **May 09, 2025**

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Awardees from the U.S. Virgin Islands were recognized during an SBA ceremony in Puerto Rico on May 7, 2025. By. SBA

SAN JUAN, P.R. — As part of National Small Business Week 2025, the U.S. Small Business Administration (SBA) has recognized a select group of entrepreneurs and lending institutions from the U.S. Virgin Islands for their contributions to economic development, job creation, and

community empowerment.

The awards were presented during a ceremony held on May 7 in Puerto Rico, where SBA leaders celebrated the achievements of standout businesses and partners across the district, which includes Puerto Rico and the U.S. Virgin Islands.

Among the top honorees was TLC Unlimited LLC, a federal contractor based on St. Thomas, which was named Prime Contractor of the Year for the U.S. Virgin Islands and SBA Atlantic Region 2. The award recognizes excellence in federal contracting, with SBA praising the company's leadership and its expanding role in the regional contracting community.

“We’re honored to receive the SBA’s Prime Contractor of the Year Award,” said Tyler Rice, Vice President of TLC Unlimited LLC. “What began as a mission to support our community after Hurricanes Irma and Maria has grown into a meaningful journey in federal contracting. This recognition belongs to the mentors, government agencies, and especially our hardworking team who made it all possible.”

Also recognized was Merchants Commercial Bank, awarded USVI Lender of the Year for its commitment to expanding access to capital and financing opportunities for local entrepreneurs. Rohit Khiani, Vice President and Chief Credit Officer, accepted the award on behalf of the bank.

“As the only FDIC-insured bank chartered and headquartered in the U.S. Virgin Islands, we are honored to be recognized as the 2024 SBA Lender of the Year,” said Khiani. “We look forward to our continued partnership with the SBA in supporting local business owners in pursuit of their entrepreneurial dreams.”

The award for USVI Certified Development Company of the Year went to COFECC, a regional partner recognized for facilitating long-term financing solutions and championing entrepreneurship across the Virgin Islands.

Speaking at the ceremony, Matt Coleman, SBA Atlantic Regional Administrator, acknowledged the critical role small business owners play throughout the territory. “From St. Croix and St. Thomas to St. John, small business owners—our manufacturers, service providers, and local shopkeepers—are the backbone of their communities,” he said. “This week, and every week, we celebrate the hardworking entrepreneurs of the Virgin Islands who take risks, create jobs, and power our economy forward.”

Ricardo Martinez, SBA’s acting district director for Puerto Rico and the U.S. Virgin Islands, echoed that message. “The strength of our economy begins with the vision and tenacity of small business owners,” he said. “Today we recognize the excellence and commitment of entrepreneurs from the Virgin Islands who are driving sustainable growth and serving as pillars in their communities.”

The SBA said it remains focused on strengthening the Virgin Islands' entrepreneurial ecosystem through expanded access to capital, technical assistance, and opportunities in government contracting and international trade.