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New \$3.6 Million RT Park Fund Aims to Support Entrepreneurs in Underserved Areas With Loans, Training, and Growth Tools

Backed by a \$3.6 million grant, the VI LEAP Fund will deliver flexible loans, financial literacy training, and technical assistance to small businesses and underserved communities historically shut out of traditional lending markets in the Virgin Islands.

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The RT Park Community Impact Fund has secured a \$3.6 million grant to establish the Virgin Islands LEAP Fund, an important step toward launching the territory's first certified Community Development Financial Institution (CDFI).

The announcement, shared by Government House Communications Director Richard Motta during Monday's press briefing, marks a pivotal moment for economic access and development in the U.S. Virgin Islands.

According to Motta, the VI LEAP Fund is more than a financial program — it is a response to long-standing gaps in the territory's economic infrastructure. “While every state and many other territories benefit from CDFIs, we have been left behind here in the territory. Well, that changes now,” he said.

The CDFI designation will allow local entrepreneurs, small business owners, and underserved communities to access capital through flexible loan products, financial literacy training, and technical assistance. The initiative is part of the Bryan administration's Vision 2040 economic strategy, which identified a CDFI as critical to building local wealth and expanding opportunity.

The VI LEAP Fund will be rolled out in three phases, each built around a central pillar. The first is a loan program offering flexible financing for businesses and nonprofits. The second will deliver development services focused on technical support and financial education. The third involves strategic community partnerships to increase the program's reach and impact.

Motta emphasized that the program is designed to lift up communities that have historically struggled to access traditional lending services. It will also promote capacity building, providing tools that help businesses grow while improving financial resilience.

The RT Park Community Impact Fund's (CIF) successful management of the Virgin Islands Catalyst Revolving Loan Fund helped pave the way for this new initiative. Established by the Legislature in 2022 with \$5 million in funding, the Catalyst Fund allowed RT Park to build a loan portfolio and pipeline. That experience demonstrated the capacity needed to qualify for and secure the new \$3.6 million grant.

Government House credited RT Park Executive Director Eric Sonnier, CIF Board Chair Aminah Saleem, and a range of community partners for helping bring the project to fruition. “They have laid the foundation for what will become one of our most impactful community lending institutions in the Virgin Islands, and we certainly hope so,” Motta said.

More information about the VI LEAP Fund and how to apply will be released in the coming weeks. In the meantime, those seeking details or wishing to connect with the RT Park Community Impact Fund are encouraged to contact info@cifvi.org.