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## **Bryan Signs Landmark Bills Advancing \$200M Crown Bay Redevelopment, Solar Projects, and Gov't Stake in Frenchman's Reef**

**The measures advance solar-and-battery projects on St. Thomas, authorize a \$200M Crown Bay redevelopment described by VIPA as transformative, & establish a financing model the administration says will secure long-term public ownership of Frenchman's Reef.**

Development / **Published On November 22, 2025 06:33 AM /**

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Wonder of the Seas, the world's largest ship with a capacity of 7,000, docked at the Austin "Babe" Monsanto Marine Terminal in Crown Bay on Wednesday, Oct. 18, 2023.  
By. ERNICE GILBERT, V.I. CONSORTIUM.

The Bryan administration says three newly signed measures will advance some of the most significant energy, tourism, and investment initiatives the territory has undertaken in years. Governor Albert Bryan Jr. signed the bills into law after the 36th Legislature approved them during its November 18 session, with each measure targeting a distinct priority: utility-scale solar on St. Thomas, a major redevelopment of Crown Bay, and a financing structure intended to secure long-term public ownership of Frenchman's Reef.

"These bills move the Virgin Islands toward an energy system that is more reliable and affordable and a tourism product that is more competitive and more inclusive," Governor Bryan said, adding that the measures will leverage federal incentives, help attract private investment, and establish a pathway for public ownership of Frenchman's Reef.

Two of the newly signed bills authorize Coastal Zone Management permits for solar and battery energy storage facilities at Estate Bovoni and Estate Fortuna. According to the administration, the projects will form part of a district microgrid and pair new solar generation with large-scale battery storage similar to systems now operating on St. Croix.

The governor said the Legislature acted under Section 910 of Title 12 to expedite the projects so they can demonstrate sufficient progress to qualify for federal clean-energy tax incentives. The administration also stated that environmental safeguards, monitoring requirements, and coordination with the St. Thomas Coastal Zone Management Committee and the Department of Planning and Natural Resources will remain as construction moves forward.

"Families and small businesses in the St. Thomas–St. John district are tired of rolling blackouts and high bills," Governor Bryan said, calling the solar initiatives "a practical step" toward grid stabilization and reducing reliance on imported fuel.

The second measure authorizes a lease enabling what the Port Authority characterizes as a \$200 million public-private redevelopment of the Crown Bay District in St. Thomas. The V.I. Port Authority said the investment will modernize the upland areas of the marine facility, support a new cruise berth capable of handling the industry's newest ships, and convert underused industrial land into a walkable district with expanded retail, leisure, and visitor amenities.

VIPA Executive Director Carlton Dowe thanked Governor Bryan and lawmakers for approving the measure, saying it marks "a major milestone" for the territory and "a major investment in our cruise product and our people." He said the redevelopment will create hundreds of construction and permanent jobs and expand opportunities for small businesses in retail, food, and excursions tied to Crown Bay Village.

"VIPA appreciates our leaders' unanimous support for advancing this important project," Dowe said. He also thanked Property and Procurement Commissioner Lisa Alejandro, Assistant DPP Commissioner Vincent Richards, DPNR Commissioner Jean-Pierre Oriol, and VIPA's partners at Royal Caribbean and Cruise Terminals International for helping finalize the legislation.

"There is still more work to be done," Dowe added, saying VIPA remains committed to the next phase of implementation.

Under the legislation, the Government of the Virgin Islands retains ownership of all underlying land, while VIPA and its private partners will invest in the facilities and amenities.

A third measure amends the Hotel Development Act and creates a financing structure through a wholly owned subsidiary of the Public Finance Authority. According to the administration, the

model will allow the subsidiary to issue tax-exempt bonds for qualifying hotel projects without creating public debt or taxpayer guarantees.

Officials said the structure will enable the private owner of Frenchman's Reef and the Westin Frenchman's Bay Beach Resort to refinance existing investment through PFA-issued bonds. The administration emphasized that repayment obligations remain on the private owner.

Under the legislation, after an estimated 30-year bond term and repayment in full, title to the Frenchman's Reef resort complex would transfer to the government, giving it authority to lease or sell the property through standard procedures.

"This is the model we should pursue across our tourism economy," Governor Bryan said, describing the plan as protecting taxpayers while setting up long-term public ownership.

The governor said the three measures are part of a long-range approach to strengthen the territory's two key economic pillars.

"Energy and tourism are the twin engines of our economy," he said. "By stabilizing our grid with solar and batteries, reimagining Crown Bay as a world-class waterfront and securing a future public stake in Frenchman's Reef, we are building an economy that works better for residents while welcoming more visitors to share in all that the Virgin Islands has to offer."

Governor Bryan thanked Senate President Milton E. Potter and all 36th Legislature members for advancing the bills, and said his administration will work with the Port Authority, Public Finance Authority, DPNR, WAPA, and other partners to implement them.