The Virgin Islands Consortium

RTPark Surpasses Tenant Pace, Draws Record Startup Interest and Eyes Historic Lending Milestone

RTPark said it reached three-quarters of its annual tenant target midway through fiscal 2026, while its March 26 Startup Battle drew more than 100 applications and its lending activity moved it closer to possible first-ever CDFI status in the USVI.

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The RTPark facility located on the University of the Virgin Islands campus on St. Croix, serving as a hub for innovation, entrepreneurship, and technology development in the territory.

The University of the Virgin Islands Research and Technology Park Board of Directors approved a series of new tenant agreements recently, while reporting a notable increase in community engagement metrics.

During Friday's RTPark board meeting, Executive Director Eric Sonnier detailed the organization's operational growth, noting that six tenant agreements have been executed in the first half of the 2026 fiscal year, representing three quarters of the organization's entire annual target.

As it pertains to engagement, Mr. Sonnier specifically highlighted the upcoming Startup Battle, scheduled for March 26 – this Thursday. After an enhanced marketing campaign, the competition this year received over 100 applications, a nearly threefold increase over the 35 applications recorded in previous years. The competition is structured in two parts: one with community members competing for an $80,000 award, and the other specifically for UVI students, with an award of $20,000.

The RTPark is also experiencing strong enrollment in its after-school STEM programs, Mr. Sonnier told board members. Over 300 students are currently being served across all territorial K-8 public schools. Planned expansions for the 2026 summer camp program include increasing St. Croix enrollment from 60 to 80 students and establishing a new site on St. John to accommodate residents who previously faced transit hurdles to St. Thomas. Additionally, the Professional Pathways Program currently mentors 18 UVI students in preparation for summer internship opportunities.

Mr. Sonnier also spoke proudly of the achievements of the RTPark Community Impact Fund, which funded 12 loans between December 2025 and March 2026. This volume allows RTPark to apply for Community Development Financial Institution (CDFI) status, which would be a first for the Virgin Islands and provide access to new market tax credits. The Fund's micro loan program lent approximately $15,000 to eight applicants for Crucian Christmas Festival last December. "Two of them have already paid back their loan in full," Mr. Sonnier told board members. "We plan to offer the same micro loan program to St. Thomas Carnival and also St. John Emancipation Celebration," he continued, noting that the program is already active for St. Thomas Carnival.

With respect to infrastructural progress, RTPark's solar project has generated approximately 140,000 kilowatts of power since its November commissioning, and Mr. Sonnier pointed out that the recent installation of a bi-directional meter marked a critical step toward formal net billing with the V.I. Water and Power Authority.