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UVI RTPark Reports $1.6 Million in Loans, Nine New Tenants and No Need for General Fund Support

UVI RTPark reached 2,150 participants through free STEM programs, deployed $1.6 million in loans and signed nine new tenant agreements, while telling lawmakers that fiscal 2027 operations will require no General Fund support from the government at all.

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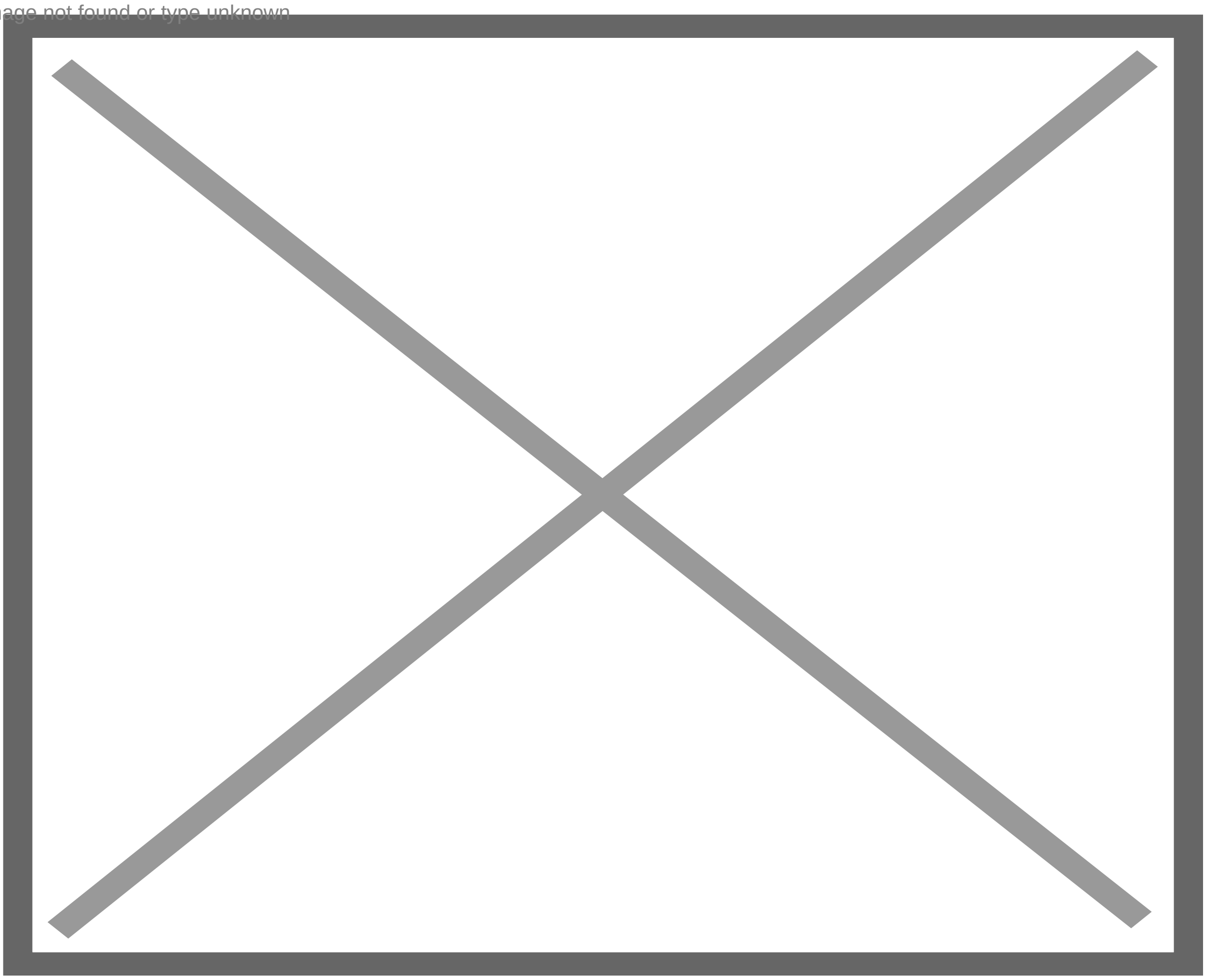

RTPark Executive Director Eric Sonnier . By. V.I. LEGISLATURE.

The University of the Virgin Islands' Research and Technology Park will require no General Fund appropriation to sustain its operations in fiscal year 2027, even as demand for its free STEM programs has nearly tripled and officials seek larger facilities to accommodate growing enrollment.

RTPark Executive Director Eric Sonnier told lawmakers that the entity's programs reached 2,150 participants across St. Croix, St. Thomas and St. John during the past year, up from 775 in fiscal year 2025.

Mr. Sonnier used the RTPark's budget hearing to outline its work in STEM education, startup investment and lending to small businesses and community organizations.

A central concern, he said, is ensuring that the RTPark has the "capacity to meet the demand" for its free STEM enrichment programs.

The 2,150 participants included 356 students enrolled in after-school programs at K-8 schools across the territory, up from 95 the previous year.

Participation in STEAM Day increased from 161 to 284, Mr. Sonnier said.

The RTPark also expanded its STEM Enrichment Summer Camp from 60 to 80 slots on both St. Thomas and St. Croix and introduced 20 spaces on St. John for the first time.

Despite the expansion, "enrollment was filled within just 3 minutes," Mr. Sonnier said.

More than 1,300 students also participated in school site visits, robotics activities and community events, according to the executive director.

To expand capacity, the RTPark is partnering with the V.I. Department of Education to establish "innovation centers across the territory, starting with the Julius Sprauve Innovation Center on St. John," Mr. Sonnier said.

"We need enough space to be able to grow. With 80 students, both on St. Croix and St. Thomas, we're already busting at the seams," he told Senator Novelle Francis, chairman of the Committee on Budget, Appropriations, and Finance.

The RTPark is working with UVI to use the Sports and Fitness Center on St. Thomas as additional program space.

Mr. Sonnier told Senator Avery Lewis that the RTPark would prefer to secure "as large a space as possible."

On St. Croix, he noted, there are "a few large chains that have shut down, and so buildings that are kind of sitting."

Mr. Sonnier said he intends to raise the matter during a strategic board retreat later this summer.

"One of my goals is to have a very large facility that is welcoming to the community," he stated.

The cost of operating the programs has also increased.

"We're spending close to $650,000 this year on just providing all of the supplies," Mr. Sonnier said.

The V.I. Department of Education is helping cover the costs of the summer camp and after-school programs this year.

Mr. Sonnier described investment in youth STEM education as an important response to concerns reflected in Kids Count data.

“How can we attract and develop a technology and knowledge-based sector if we’re not preparing young Virgin Islanders to excel in the jobs of the future?” he asked.

By consistently introducing students to STEM education at an early age, Mr. Sonnier said, “you create a pipeline, not just of workers, but of homegrown innovators, technicians, and entrepreneurs.”

Mr. Francis agreed that the RTPark’s work in that area is “critical.”

Beyond youth education, the RTPark hosted Startup Battle USVI and awarded $100,000 in investment funding to two participants.

A UVI student who won the student competition received $20,000, while the community winner received $80,000.

The full $100,000 investment was funded by Southern Equity, an RTPark client.

Through its Community Impact Fund, the RTPark has also deployed “$1.6 million in VI Leap Fund loans to 17 small businesses and community organizations,” Mr. Sonnier said.

He reminded lawmakers that the RTPark is “deploying capital where traditional lenders often won’t.”

Mr. Sonnier also announced that the RTPark is working to become the first certified Community Development Financial Institution in the U.S. Virgin Islands.

The designation is a “priority under the territory’s Vision 2040 Plan,” he said.

Nearly $6 Million in Revenue

The RTPark expects to operate without government funding in fiscal year 2027.

Revenue this year is “just shy of $6 million,” according to Mr. Sonnier. Approximately $3.2 million is used for RTPark operations, while about $2.7 million is directed to UVI.

To preserve that financial independence, Mr. Sonnier said the entity must “attract companies and retain fees that allow us to provide funding to the University of the Virgin Islands and offer free programming to the wider community.”

The RTPark has executed nine new Park Tenant Agreements during fiscal year 2026.

It has also launched a Market Familiarization Tour aimed at attracting businesses capable of creating higher-value employment opportunities.

The initiative involves “bringing prospective companies to the territory to experience firsthand what it means to live, work, and build here,” Mr. Sonnier said.