

The Virgin Islands Consortium

WICO And GERS Reach New 5-Year Agreement To Manage Havensight Mall

VIC News / **Published On September 30, 2014 09:34 AM /**

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On Monday, after years of indecision, the West Indian Company Limited (WICO) and officials of the Government Employees Retirement System (GERS), joined Governor John P. de Jongh, Jr. for the official signing of a five-year contract between the two government-owned agencies.

WICO owned the Havensight Mall until 1993, when it was sold to the Government Employees Retirement System (GERS). WICO, however, continued to manage the mall since its sale under a contract renewed every five years.

The contract had been expired for over four years, but GERS and WICO could not agree on the terms of a new contract, so while negotiations were ongoing, WICO continued to contract.



Section of Havensight Mall in St. Thomas

Governor de Jongh praised the agreement reached between GERS and WICO as a step in the right direction to building the territory's tourism product. He added that the agreement was just one of the initiatives his administration has undertaken, along with "increasing [the] number of ship calls to Frederiksted, dredging in Schooner Bay to attract smaller cruise ships and the placement of additional cruise ship berths in the Port of Charlotte Amalie."

Members of GERS and WICO present at Monday's meeting were: WICO Board Chairman and Tourism Commissioner Beverly Nicholson- Doty, GERS Board Chairman Vincent Liger, GERS Administrator Austin Nibbs, WICO President and Chief Executive Officer Joseph Boschulte and President of the Havensight Mall Association President Ram Mipuri.

The signing also saw members of both the GERS and WICO governing boards and management staff, as well as members of the Havensight Mall Association.