

The Virgin Islands Consortium

Casino Commission Receives Application For Gaming Facility In Christiansted

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ST. CROIX -- The Virgin Islands Casino Control Commission announced on Wednesday that it received its first casino license application in over a decade for a Casino IV Establishment from VIGL Operations, LLC, to be constructed in the Enterprise Zone of Christiansted.

"This is the first application submitted to the Commission for a casino license in more than fourteen years," Chairwoman of the Commission, Ann Violet Golden, said. The owners of the pending facility has yet-to-be revealed.

The press release highlights bill No. 30-0392 (Act. 7702), [proposed by Nellie Rivera-O'Reilly and passed in the 30th Legislature](#), which created a new category of casino licenses in the Christiansted and Frederiksted Enterprise Zones. "Today, that legislation is bearing fruit as new casino investors apply for licensure," Golden said.

The Category IV establishment has a minimum of seventy-five qualifying sleeping units and a minimum aggregate of 2,500 square feet of qualifying indoor public space and banquet facilities for a minimum of 400 persons with an onsite casino room with a minimum area of 2,000 square feet, according to the release.

Investors who have a controlling interest in the hotel are obligated to make qualifying enterprise zone investments in an amount equal to sixty-percent (60%) of the net cash flow generated by their consolidated enterprise zone investments during the first ten years following the opening of their casino. If qualifying enterprise zone investments are not made as of the end of any calendar year, the shortfall must be deposited in an interest-bearing escrow account acceptable to the Commission, which funds will then be used to make qualifying enterprise zone investments, the release further stated.

At the expiration of the fifteen years from the casino opening, all sums in the escrow account must be paid over to the Virgin Islands Casino Control Commission to be used for general purposes. Table games are prohibited in Enterprise Zone Casino's, Golden stated.

"The Commission transmitted the casino application to the Division of Gaming Enforcement on July 27th, 2015, pursuant to 32VIC§439(a), and will await the results of the investigatory process," Golden made known. "The Commission will hold public hearings once the investigation is complete, and has ninety (90) days to take final action on the application after all hearings and investigations are complete."