

The Virgin Islands Consortium

ArcLight Hires Former Hess Vice President Of Refining To Run Limetree Bay Terminals

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Darius Sweet.

ArcLight Capital Partners, LLC and [its 20 percent stakeholder](#) Freepoint Commodities announced today Darius Sweet as chief executive officer of Limetree Bay Terminals, formerly HOVENSA.

On December 29, 2015, after being shuttered for nearly four years, senators of the 31st Legislature [ratified a landmark agreement](#) signed between the Government of the Virgin Islands and Limetree Bay Terminals, LLC, a subsidiary of ArcLight Capital Partners, LLC,

lasting 25 years, with a 15-year renewal option.

ArcLight has promised to build a worldclass oil storage facility that's able to accommodate very large crude carriers (VLCCs), and also to construct an asphalt storage facility dedicated to the GVI, among other projects. But the oil storage business does not demand the level of employment of an oil refinery, and ArcLight has agreed to employ no less than 80 employees, with a spike of an additional 120 temporary workers early next year for restart purposes. The firm said as it brings the facility to its expects to hire over 200 permanent people, and stored 82 million barrels.



Darius Sweet.

"We are excited to welcome Darius to lead revitalization efforts of the St. Croix facility," said Dan Revers, managing partner and co-founder of ArcLight, according to PRNewswire (via [Yahoo](#)). "Darius and the team have deep experience and industry knowledge that will be critical in developing a world-class storage and logistical hub and will add significant and immediate value for our stakeholders."

Mr. Sweet brings over 30 years of energy industry experience in refining, supply, trading and logistics to his role as chief executive officer. Most recently, he was executive vice president and president of refining and supply at Axeon Specialty Products, where he was responsible for overseeing all of Axeon's refining, supply, trading and transportation functions. Prior to that, Mr. Sweet spent 25 years at Hess Corporation, where he was most recently senior vice president of Refining, Terminals and Supply and oversaw Hess's network of petroleum terminals, supply, trading and refining interests.

Mr. Sweet began his career in the oil industry as an engineer with Exxon and later as a supply analyst with Mobil. Darius holds a Bachelor of Chemical Engineering from Massachusetts Institute of Technology and an MBA in Finance from Columbia University.

"I am excited to join Limetree Bay and help restart and build a world-class storage facility and marine terminal," Mr. Darius said. "With ArcLight and Freepoint's strong sponsorship, LB Terminals will deploy significant investment to revitalize the St. Croix Facility as a safety-oriented, environmentally-compliant, multi-purpose energy center, with an initial focus on crude oil and refined petroleum product storage operations."

"The strategic location of the facility, the scale of the infrastructure and the skilled workforce are all strengths that will enable LB Terminals to revive existing storage capacity and construct new terminal infrastructure, while also pursuing the restart of certain portions of the idled refinery operation."

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