The Virgin Islands Consortium

Watch: Possible Major Economic Shift As Mapp Announces Refining At Limetree Bay

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ST. CROIX -- When HOVENSA was in operation on St. Croix, the island -- and the larger Virgin Islands economy -- was better for it. On St. Croix, the weekends were a thing to behold: weekly checks cashed from the various local banks from employees of the then-refinery and its contractors, would be circulated through the means of commerce, and everyone would benefit.

[View the original embedded media]

But alas, when the refinery shuttered in 2012, it took thousands of jobs with it, followed by a string of business closures --including private schools. It diminished they local treasure by at least $100 million annually, and thousands of middle class Virgin Islanders migrated to the U.S. in an attempt to find employment to maintain a lifestyle that, for the most part, only HOVENSA could have helped sustain on St. Croix.

Today, however, Governor Kenneth Mapp is set to announce a major partnership between the Government of the Virgin Islands, British Petroleum and Arclight Partners, LLC, the owners of the Limetree Bay oil storage terminal, The Virgin Islands Consortium has learned. The deal promises to commence the process of oil-refining restart on St. Croix, a development with the potential to reignite an economic resurgence for at least the St. Croix economy.

Our livestream will be embedded in this post, so keep refreshing this page to watch. It will also be live on our Facebook platform. The press conference is set for 10:00 a.m., but we'll be live about 15 minutes before to discuss the potential impact of the deal.