

The Virgin Islands Consortium

Peter Chapman Named Executive Director Of Research Technology Park

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The Research Technology Park Board announced on Friday Peter H. Chapman as the new executive director of the Research and Technology Park (RTPark) of the University of the Virgin Islands. The announcement follows an intensive international executive search by The PACE Group, according to the release.

“Mr. Chapman was a clear choice to take the RTPark to the next level in growth and development,” said Edward Thomas, chairman of the RTPark Board. “His national and international experience, knowledge of economic and community development, and his ability to manage and lead were the reasons we selected him from several great candidates.”

According to the release, Chapman comes to the RTPark from the Detroit Economic Growth Corporation (DEGC), where he served as Executive Vice President for Business Development. In this role, he led the execution of a sector-based strategy to encourage larger domestic and foreign companies to locate and expand operations in Detroit. An accomplished economic and community re-development strategist and practitioner, Chapman holds over 20 years of executive leadership experience in several other U.S. markets including Boston, Nashville, Denver, and Virginia. He has conceptualized and implemented a diverse array of award-winning and nationally-recognized projects and initiatives during this time. Among other successes, he re-energized and expanded by establishing a high-performing team that through the attraction of companies such as



Peter H. Chapman

Immediately prior to joining DEGC in 2016, Chapman served for eight years in cabinet-level municipal government leadership positions in Virginia's urban cities, primarily as Deputy Mayor for Planning & Economic Development in Richmond. There he built and directed a team whose business expansion and retention efforts targeted global healthcare and pharmaceutical firms which helped to substantially advance the revitalization of that city's central business district. Additionally, Chapman crafted and led key elements of Richmond's anti-poverty initiative such as the East End Transformation and the Center for Workforce Innovation. He also spearheaded Richmond's successful bid to secure the 2015 Union Cycliste Internationale (UCI) World Road Cycling Championship, which attracted 450,000 visitors and achieved an \$86 million regional economic impact, the release says.

Chapman's time in Virginia was also distinguished by an intense two-year stint in Norfolk, where he served as executive director and deputy city manager (a dual role) of the Economic Development Authority. His efforts to expand and diversify the local economy

resulted in the attraction of nearly 3,000 new financial services jobs. He also established an award-winning loan program—the Global Initiatives Fund—to support manufacturers engaged in overseas export activities.

Chapman also previously led the portfolio of economic and community development agencies for the City of Denver, Colorado, where he was responsible for a cumulative annual budget of \$150 million, and approximately 400 employees. During his tenure, he advanced urban re-investment initiatives such as the nationally-recognized Mariposa transit-oriented mixed-income housing redevelopment and the \$1.5 billion 970-unit Uptown Project. Both projects helped to expand the footprint of Denver's downtown. He also served as the architect of an ambitious plan to strengthen the city's infrastructure of economic development finance programs, which resulted in the city's first allocation of federal New Markets Tax Credits, and the establishment of Denver's first comprehensively-focused Community Development Financial Institution (CDFI).

Earlier in his career, Chapman served in the economic and community development practice group at a Cambridge, Massachusetts-based global consulting firm, Abt Associates. During this time he authored or co-authored several well-regarded studies on urban revitalization for the U.S. Department of Housing and Urban Development and several national foundations.

Chapman holds a Master of Public Policy from Tufts University. He also completed Graduate Studies in real estate finance and political science at the Massachusetts Institute of Technology and earned his Bachelor of Arts in English from Wesleyan University. A New York City native with family ties to the Caribbean, he is an avid cyclist and runner, and a perennial student of urban history and policy. Chapman and his wife Gail are the proud parents of two kids, Evan and Alana.

"I am truly honored to have been selected to serve as the Executive Director for the Research and Technology Park," Chapman said. "The RTP is a unique and vitally important institutional mechanism for attracting investment to the Virgin Islands, and I am excited about working collaboratively with the Board, the leadership of UVI, and other key stakeholders to advance the economic growth of the territory".

Dr. David Hall, president of the University of the Virgin Islands, said, "Peter Chapman's background and expertise provides compelling evidence that the RTPark will continue to make a significant and defining contribution to the growth and enhancement of the University."

Chapman will assume his new role on September 5, 2018.