

The Virgin Islands Consortium

E.D.A. To Host Annual Open House During Cultural And Food Fair In St. Thomas

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ST. THOMAS -- As the 2019 carnival season begins to reach its peak with festive and cultural activities, U.S. Virgin Islands residents, business owners and the general public will be able to take some time during the Cultural and Food Fair to learn about programs and services that can help them improve local neighborhoods, grow and support their business, and help stimulate economic activity in the territory all year-round, the USVI Economic Development Authority (E.D.A.) has announced.

The E.D.A. will host its annual open house from 10:00 a.m. to 2:00 p.m. on May 1 during the fair. It will be held in Garden Street at E's Garden Teahouse and Things on 2A Commandant Gade in downtown Charlotte Amalie. E's Garden Teahouse and Things is

located in the general area of the Alvaro deLugo Post Office and in the vicinity of the entrance on Main Street. The teahouse is the purple and green building next to the Midtown Guesthouse and across from Ideal Restaurant which are just up from the stoplight on backstreet, the E.D.A. said.

At the event, attendees will learn how qualified applicants can receive tax exemptions and tax credits to revitalize the enterprise zones which are distressed neighborhoods such as Garden Street-UpStreet and Savanne-Downstreet in St. Thomas, and Frederiksted and Christiansted in St. Croix. Open house attendees will also learn about how to get access to funding with low-interest loans for local businesses, tax incentives for small and large businesses, and affordable commercial spaces for lease at local industrial parks through the E.D.A., according to the release.

E.D.A. staff members will also be at the open house to meet with attendees who have questions or desire to speak one-on-one with staff about the various economic development programs and services that are offered, according to the release.

In addition to learning about E.D.A. programs and services, attendees will be able to participate in fun activities such as free USVI soup tastings and ongoing raffles to win giveaway prizes. Attendees are also encouraged to support local small manufacturers who will have locally-made products on sale during the open house.

According to the release, the EDA is the lead economic development organization in the USVI and consists of subsidiary entities such as the Enterprise Zone Commission, which assists residents and local, small-business owners with rehabilitating areas that are considered to be distressed neighborhoods that were once vibrant centers of economic activity; and the V.I. Economic Development Commission, which offers tax incentives for small to large businesses.

Other E.D.A. entities include the Economic Development Bank, which offers low-interest loans for local small to medium size businesses, and the V.I. Economic Development Park Corporation which offers affordable commercial spaces at the Virgin Islands Industrial Park on St. Thomas and the William D. Roebuck Industrial Park on St. Croix.