The Virgin Islands Consortium

G.E.R.S. Takes Control of Havensight Mall From WICO So Mall 'Could Reach its Full Potential'

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ST. THOMAS -- The Virgin Islands Government Employees Retirement System (G.E.R.S.) has ended its 26-year relationship with the West Indian Co. Ltd. (WICO) for management of the sprawling Havensight Shopping Mall.

In what the territory's near-insolvent government pension system calls a $2 million-per-year savings, it will assume management of the waterfront mall, one of the Virgin Islands' premiere port and retail centers.

G.E.R.S. owns the 8.9-acre Havensight Mall. The mall borders the West Indian Co. cruise ship dock, which brings hundreds of thousands of cruise travelers annually. With its high-end jewelers, souvenir shops, and popular open-air bars and restaurants, Havensight Mall is the red carpet to the Virgin Islands for thousands of visitors each week.


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Tourists shop at Havensight Mall in St. Thomas. The Mall was under WICO management for 26 years, but GERS during an Oct. 17 meeting did not renew a 5-year contract that expired in Sept. (Credit: Robert Moore, VIC)

“The (G.E.R.S.) Board has decided to manage the mall themselves,” said pension system Administrator Austin Nibbs. “The G.E.R.S. will manage the mall and find a suitable management (company) at a later date.”

Several calls were placed to W.I.C.O. Interim President and Chief Executive Office Anthony Ottley seeking comment on Tuesday. The Consortium did not hear back.

An October 28th memo from Mr. Ottley to W.I.C.O. employees confirmed “ … a smooth transition period over the coming months,” Mr. Ottley said.

the retirement system will save “in excess of $2 million
ght Mall itself.

WICO building in the Havensight area. The port receives

the most visitors annually and is a critical part of the territory's tourism product. (Robert Moore, VIC)

The government pension system bought Havensight Mall in 1993 and, since that time, WICO has managed the mall on behalf of the retirement system. The latest five-year contract between the parties ended in September, and during its Oct. 17 meeting, G.E.R.S. did. not renew the contract.

The mall borders the West Indian Co. cruise ship dock, which brings hundreds of thousands of cruise travelers annually. In a release found on the G.E.R.S. website, the pension system said, "This decision was made in the best interest of the GERS members, not only as a cost saving measure to increase the revenues generated by the mall, but also for the implementation of the GERS’ vision, so that the mall can finally reach its full potential."