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RTPark Receives 'Excellence in Economic Development' Award From International Economic Development Council

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The U.S. Virgin Islands Research and Technology Park Corporation (RTPark) — an independent affiliate of the University of the Virgin Islands — this week received the International Economic Development Council’s Economic Development Organization (EDO) of the Year award, a release issued Monday has made known. The honor was presented at an awards ceremony during the IEDC Annual Conference, which gathers over 1,400 economic development professionals from around the country, according to the release.

“We’re honored and humbled to receive such significant recognition from IEDC. Being selected as EDO of the Year is a resounding validation of the RTPark’s evolution over these past two years into a truly comprehensive tech-focused economic development organization that is having a

measurable impact on the Virgin Islands economy. This award is also a testament to the dynamic and talented team of professionals we've attracted to the RTPark since 2018," said Peter H. Chapman, executive director and CEO of the RTPark.

IEDC's Excellence in Economic Development Awards recognize the world's best economic development programs and partnerships, marketing materials, and the year's most influential leaders, stated the release. Thirty-five award categories honor organizations and individuals for their efforts in creating positive change in urban, suburban, and rural communities. Awards are judged by a diverse panel of economic and community developers from around the world, following a nomination process held earlier this year. IEDC received over 500 submissions from four countries. The RTPark was the Gold Award recipient for EDO of the Year with a population size of 25,000 - 200,000.

Considering the RTPark's progressive strategy for innovative programming, Mr. Chapman thanked RTPark Board of Directors Chairman, Edward Thomas, for giving the team the latitude to pursue bold initiatives that are directly in line with the visionary Title 17 enabling legislation enacted by the Virgin Islands legislature.

The RTPark described itself as an innovative economic development organization established in 2002 to help diversify and expand the U.S. Virgin Islands' economy through efforts to promote the attraction, retention, and growth of technology, knowledge-based and sustainable agriculture-related firms within the Territory. The RTPark also works to broaden the capabilities of the University of the Virgin Islands (UVI) by providing the university with financial support and training opportunities for UVI students.

"The RTPark Board of Directors has witnessed first-hand the growth of the RTPark's team, programming, as well as its impact on the technology ecosystem in the Territory and the diversification of our local economy. In such a short time, the organization's ability to build capacity and launch new programs, including Accelerate VI, VI STEM Kids and VISTA+, fall in line with economic development best practices all over the world. IEDC's celebration of their hard work is very fitting and we are grateful for the recognition," said Mr. Thomas

The RTPark said it has recently increased its team size and quality to support improved business development outcomes and the successful expansion of key programmatic elements of the organization. Newly launched programs include the USVI's first accelerator for tech startups, Accelerate VI, which has supported 14 startups thus far, and VI STEM Kids—a coding program for youth from low-moderate income homes. The RTPark also launched an online database and network that connects tech talent within the Virgin Islands diaspora with opportunities to work in the Territory called VISTA+.

Governor Albert Bryan said he looks forward to seeing more great work from the RTPark and acknowledged the team's dedication to progressive economic development initiatives.

"The UVI RTPark has remained focused on its goal to diversify our economy through the launch and expansion of innovative programs and community development initiatives. Director Peter Chapman and his team have shown over the course of just two years how personally committed they are to helping develop our community, and it certainly shows. The IEDC's Excellence in Economic Development Gold Award for EDO of the Year is well-deserved," Mr. Bryan said.

Public officials from across the Virgin Islands, including USVI Delegate to Congress Stacey E. Plaskett, offered their congratulations and recognition of the RTPark's impactful work throughout the territory which led to their selection as EDO of the Year.

“I am tremendously pleased to hear that the RTPark has been selected as an IEDC Gold Award Recipient for the EDO of the Year program. For over sixteen years, the RTPark has educated young scholars and made significant strides toward growing the technology-intensive sector within the Virgin Islands,” said Ms. Plaskett. “My team and I have been working to assist RTPark operations in Congress, including by supporting increased funding to expand broadband opportunities in rural areas and through various economic development initiatives, so this distinction is a win for all of us. Congratulations to Executive Director Peter Chapman and his excellent team!”

Senate President Novelle E. Francis and Senate Chairman of the Committee on Economic Development and Agriculture, Senator Allison DeGazon, both applauded the RTPark on its work and commitment to building a stronger local economy.

“This is an exciting time for our Territory as we continue to make significant strides and investments in the development of an innovative and vibrant economic ecosystem,” said Mr. Francis. “The Research and Technology Park continues to lead the effort in diversifying and assisting in the implementation of economic and community development programs that will foster and strengthen the Territory’s economy. Kudos to Executive Director Peter Chapman and the entire leadership team for a job well done!”

"There is a stark difference between what the RTPark used to be and what it is now. With the renewed vision, locally and nationally connected staff, and a focus on making the right connections, national recognition like this is expected," said Ms. DeGazon. "The award is well deserved as the RTPark continues to build a bridge to connect economic development, agriculture, and STEM in the Virgin Islands. I am proud to be a partner and supporter of the RTPark, and look forward to applauding more accolades bestowed on this entity."

Moreover, by continuing to involve the local community and local entrepreneurs in its programs/projects and developing talent that cares about local economic development, the RTPark said it has positioned itself as a model for economic development programs in the Caribbean and beyond.

Virgin Islander and Vice President of Global Markets at IBM, Rashida Hodge, recently partnered with the RTPark on the organization's newly launched youth engagement program, VI STEM Kids.

"This recognition is a true test mark of the profound work the RTPark team is driving to ensure technology is a cornerstone of the Virgin Islands community," said Ms. Hodge. "It has been an honor to partner with them on establishing sustainable efforts for the benefit of students in our community to gain access and see the rich potential of STEM opportunities."

Partnerships with industry-recognized influencers, like Virgin Islander and Global Product Lead at Google, Andrea G. Russell, and vice president of programming at H2O, Tom Ferguson, have also contributed to valuable work accomplished within the RTPark’s entrepreneurship initiatives, the RTPark said. The mentorship they provided to cohort members of Accelerate VI—the RTPark’s globally-recognized program for helping promising early-stage firms—mostly from the Virgin Islands—supported the growth and scale of participating startups' operations.

“I’m really proud of the work that RTPark is doing and happy to support them as a mentor,” said Ms. Russell. “Technology can sometimes feel foreign or exclusive and the RTPark is working with the community to demonstrate that Virgin Islanders have a unique viewpoint and can be a part of innovating for the future. “

"In a very short space of time, the RTPark has established itself as a highly professional organization, providing insightful, additive support to increasingly strong groups of entrepreneurs. The team really has done a remarkable job, and I can't wait to see what's next," said Mr. Ferguson.

The RTPark said it has also been collaborating with several nationally recognized organizations whose partnerships have contributed to several RTPark programs' substantial growth.

"We congratulate Peter, the UVI RT Park Board and staff on their receipt of the International for Economic Development Council's 2020 Gold Award for Economic Development Organization of the Year. The award is a testament to their visionary entrepreneurial spirit and unequivocally strong commitment to strengthen USVI economy and make the Islands an even better places to live, work, invest and pursue educations," said Robert K. Jenkins Jr., senior manager at Renaissance Equity Partners, an advisory firm with a focus on investments in emerging domestic communities.

"NDC is proud to work with one of the most significant economic development initiatives in the Caribbean," said Daniel Marsh, president of National Development Council. "Technology and knowledge-based job creation doesn't just happen by itself. It requires a visionary organization like the RTPark. Assisting with programming and access to capital, NDC is proud to be part of the team. Congratulations to RTPark for this significant award." ?

"The winners of IEDC's Excellence in Economic Development awards represent the very best of economic development and exemplify the ingenuity, integrity, and leadership that our profession strives for each and every day," said 2020 IEDC board chair and One Columbus CEO Kenny McDonald. "We're honored to recognize the more than 100 communities whose marketing campaigns, projects, and partnerships have measurably improved regional quality of life."