

logo not found or type unknown

# Senators Support Bill Authorizing Use of 18 Acres of Land for Major Tech Village in Estate Lower Love

Government / **Published On November 17, 2021 08:57 AM /**

Linda Straker **November 17, 2021**

Image not found or type unknown



**Schematic 3D site's aerial view** By. RT PARK

Senator Novelle Francis on Tuesday told the Committee of the Whole they should support an Act approving the conveyance of VICORP Land in Estate Lower Love to the University of the Virgin Islands' Research and Technology Park Corporation because it is a unique opportunity for mixed-use economic development.

The Virgin Islands Tech Village will consist of 60 units of residential housing, 10,500 square feet of commercial space, a 120 room teaching hotel, a 300-person capacity conference center, and a solar microgrid, said the RT Park. It will also include significant agricultural investment, with 60 percent of the land dedicated to agricultural use, ranging from farming to innovative programs and

agribusiness development. The project, estimated to cost around \$40 Million, will serve as another step in the economic revitalization of St. Croix.

RTPark Executive Director, Peter H. Chapman, has said the multi-faceted sustainable development project as the perfect opportunity to address the resulting economic diversity, housing, educational, and workforce development needs of St. Croix, which is still recovering from the devastating impact of Hurricane Maria in September 2017 and, more recently, the current economic crisis brought on by the COVID-19 pandemic. Sharing the economic benefits, Mr. Chapman said when the development was first announced in April 2020 that the project will create 425 jobs of which 300 are permanent agricultural jobs and 125 construction jobs.

“This project of the RT Park presents an opportunity for a mix-use development dedicated to agriculture research and technology. It is a project that we should all get behind,” Mr. Francis said while sharing details of the project Tuesday.

The project proposes 18 acres of farmland, a farmer's grant program and a first-of-its-kind revenue sharing program among local farmers, according to Mr. Francis.

He described the proposal as being "filled with opportunities not only for full utilization of the opportunity zone but as a project that can show that development, technology, and agriculture can co-exist." He added that the project can result in increased economy activity for the territory.

“The current circumstances of the territory lend to an urgency to take actions and measures that support economic diversity, meaning that we and our economy must continue to adapt in order to grow,” Mr. Francis said.

He said the zones were established to create opportunities for investment in distressed areas and spur economic growth and job creation in low-income communities.

The committee also focused on amendment 34 – 385 which bifurcates bill 34 -0145, effectively removing zoning from the discussion and focusing solely on the conveyance of the property which is a necessary step for the rezoning to occur.

Though at times the discussion was heated and intense as senators sought clarity from the testifiers, the majority agreed that it's a project worth exploring.

According to a release from the Legislature, despite the ongoing support of the measure by officials from UVI and various government departments, Sejah Farm of the Virgin Islands owner Dale Brown expressed opposition to the bill. Mr. Brown stated that the farmland deemed for agricultural production that is used for a construction project is irreversible. Additionally, similar agreements in the future can place farmers at a disadvantage especially if the farmer does not have a lease agreement, he contended.

Mr. Chapman told the committee that the meeting is most timely because “we are rapidly approaching the US Treasury Department December 31st deadline for investors to place capital into opportunity zones funds like the one being administered by our tech village equity provider – Renaissance Equity Partners which is based in Washington DC.”

“It is therefore critical that we demonstrate progress in moving the project forward now by receiving the Legislature's approval this month,” he said.

Testifiers for the bill were: Mr. Chapman; Positive T.A. Nelson, commissioner of the Department of Agriculture; Jean-Pierre Oriol, commissioner of the Department of Planning and Natural

Resources, and Anthony Thomas, commissioner of the Department of Property and Procurement.

© Viconsortium 2024