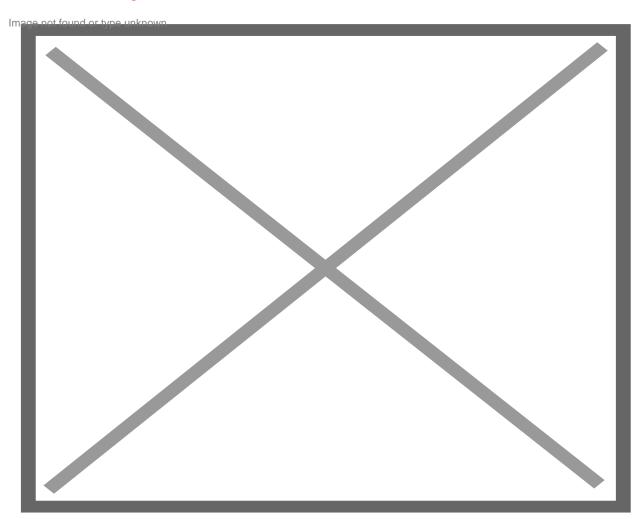
Momentum For Horse Racing Heats Up as Southland Gaming Unveils Design For St. Thomas Racetrack, VIGL and GVI Agree on Deal For St. Croix

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Southland Gaming on Wednesday, Aug. 24, 2022 unveiled its design for the Clinton E. Phipps Horse Race Track in St. Thomas during a Horse Racing Commission Meeting. By. SOUTHLAND GAMING

Horse racing in the territory is all the talk these days following Southland Gaming's unveiling of its plans for the Clinton E. Phipps Racetrack during a Horse Racing Commission meeting Wednesday.

The <u>unveiling</u> also sparked movement on St. Croix, where VIGL, which has exclusive rights to the St. Croix race track, said a tentative, verbal agreement had been reached with Governor Albert

Bryan that, if finalized, would lead to significant work on the big island.

Mr. Bryan is currently out of the territory for what Government House described as "a series of meetings with various organizations and other entities to promote economic development and address other issues affecting the U.S. Virgin Islands."

Reviving horse racing on St. Croix is among the meetings, Mr. Bryan confirmed to the Consortium before stating, "I have always believed that horse racing is a key industry in getting our young people to focus on workforce development. As commissioner [of the V.I. Dept. of Labor] I pushed for this but we never were allowed to use federal funds and we had no local funds. You can teach math, reading, discipline and workplace ethics using any industry."

VIGL was not present at Wednesday's meeting, but the letter read into the record by Horse Racing Commission Chairman Hugo Hodge, Jr., says in part that the agreement reached between VIGL and the government addressed "several critical issues enabling us to move ahead with development of the of the Randall Doc James Racetrack on St. Croix."

"The agreed upon changes now rest with the legal counsel of both sides to finalize the written document which we expect to adopt in short order," the letter states.

Meanwhile, things are speeding ahead in St. Thomas, with Southland Gaming officials showing drawings and a video during their presentation of what the finished product will look like.

According to Southland Gaming Assets and Acquisitions Vice President, David Edmonds, the rebuilt facility will accommodate well over 2,300 patrons which will be facilitated through a nearly 320-foot grandstand. There are also VIP offerings as well, and the facility will be ADA-compliant.

The rebuilt racetrack will also include over 60 stalls for horses, and parking for patrons will top 300 spaces at the track, while additional parking will be constructed next to the facility across the road.

Southland Gaming expressed confidence that permits will be granted to move ahead with development, revealing that meetings have been held with the Coastal Zoning Management, the Dept. of Planning and Natural Resources, the Dept. of Public Works, and the Waste Management Authority — all government arms involved in the construction permitting processes.

The company is awaiting the finalization of a temporary licensing agreement with the V.I. government for horse racing, which would prompt repair work on key areas to facilitate immediate races ahead of the holidays. Mr. Edmonds told the commission that an agreement was in its final stages and should ready "any day now."

Southland Gaming's efforts at the Clinton E. Phipps Racetrack is part of its agreement with the government of the Virgin Islands that cements the company as the only firm allowed to operate video lottery terminal gambling services in St. Thomas for 20 years.