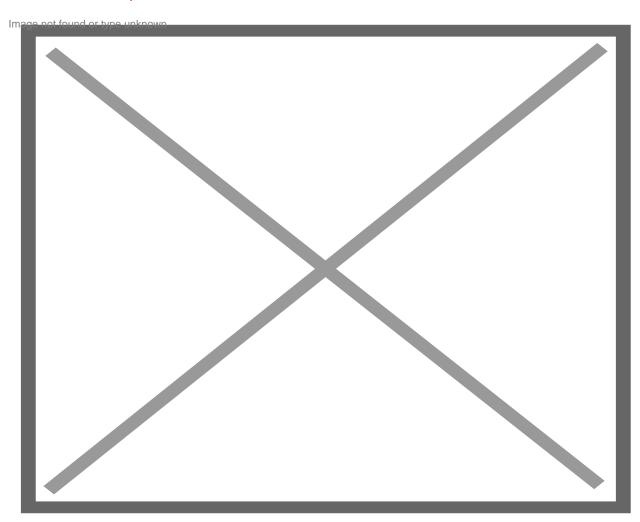
Senate Passes Bill Providing \$5 Million to Support Construction of Randall 'Doc' James Racetrack

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An early rendering of what the rebuilt Randall 'Doc' James Racetrack would have looked like when it was announced in 2016. The latest design hasn't been revealed.

Senators on Tuesday moved to approve \$5 million in funding from the St. Croix Infrastructure Fund to be used to support the construction of the Randall 'Doc' James Racetrack.

The funds will be utilized as part of the recent agreement signed between the government of the Virgin Islands and VIGL, which was announced by Governor Albert Bryan last week.

The funding was approved through Bill No. 34-0340 and is expected to gain Mr. Bryan's approval. It appropriates \$5 million to the V.I. Department of Sports, Parks, and Recreation as a grant to be used by VIGL to assist with the completion of the Randall "Doc" James Racetrack on the island of

St. Croix.

The measure was sponsored by Senator Javan James, who Mr. Bryan thanked during the press event announcing the GVI-VIGL agreement last week.

On Tuesday, Mr. James said, "Bill No. 34-0340 compliments the recent deal that was signed by Governor Bryan and VIGL Operations, LLC on Thursday, September 15, 2022, at Government House on the island of St. Croix. This accomplishment came as a result of VIGL Operations, the Office of Senator Javan James, Governor Albert Bryan Jr., and the Office of the Senate President working together for the people of the U.S. Virgin Islands."

As part of the new agreement to construct the horse racing facility located near the Henry E. Rohlsen Airport, VIGL agreed to a timeline of benchmarks the company said it will meet to ensure that construction proceeds without further delay to bring horse racing back to the island.

"Four years is a very long time," Governor Albert Bryan said Thursday, referring to the length of time the horse racing industry has been offline in the territory — a protracted delay caused by a multitude of issues.

The governor assured a speedy timeline. "The track is going to get built and it's going to get built in quick fashion," he said. "We should be in construction within the next three to six months. The stuff that doesn't need permitting will begin immediately."

VIGL said Thursday it would present to the governor in the next two weeks a project management plan. Once approved by the governor, the company will then seek permitting, then licensing for construction.

Relative to preparing the track to allow horses to exercise, Mr. Bryan said the administration is ready to move forward, however VIGL had concerns about liability attached to activity on a facility under construction. To allay those fears, the governor said the government of the Virgin Islands would assume liability and would also subsidize the track to include the spreading of dirt, among other work to make the track useful.

VIGL also committed to performing pre-permitting work which means there will be movement on the track soon. The company plans on meeting with the Horse Racing Commission and horsmen on St. Croix in the coming weeks.

Under the agreement, VIGL also agreed to end its involvement with the project to rebuild the Clinton Phipps Racetrack on St. Thomas, which now will be solely managed by Southland Gaming, Gov't House said. Unlike the disbanded agreement, the new deal gives VIGL the rights to video lottery terminal gaming on St. Croix and not the entire territory.

The administration said that Thursday's contract ends the disputes and issues that plagued an initial agreement with VIGL that was <u>signed by Governor Kenneth Mapp</u> in October 2016 and ratified by the 31st Legislature. That agreement was met with a series of challenges that included appeals to the Coastal Zone Management Commission and Board of Land Use Appeal and objections by the Federal Aviation Administration.

The original agreement also survived a legal challenge by Traxco, the previous leaseholder of the St. Croix track, but the original agreement ultimately resulted in a lawsuit between VIGL, Southland Gaming and the Government of the Virgin Islands that stopped the reconstruction of the tracks on both islands, which were destroyed by the 2017 hurricanes.

The administration in June 2021 settled the lawsuit by bifurcating the original contract into separate agreements for each track, and in March, Governor Bryan sent down amended legislation that the 34th Legislature approved in March 2022 so construction could begin on the tracks in both districts.

While the bifurcated agreements cleared the way for VIGL to begin rebuilding the St. Croix track and laid out the specific permits VIGL would need, Mr. Bryan cited a number of factors that delayed VIGL's progress.

"Critically, the cost of construction has gone up significantly while we wrestled with the challenges to this contract, and VIGL has made investments into the original deal that they will not be able to recoup," he said. "Additionally, the Covid-related shutdowns and restrictions caused significant losses in the gaming industry and weakened the financial positions of those entities."

The governor said the most significant element of the agreement he signed with VIGL on Thursday is the addition of a timeline of benchmarks the racing management company is required to meet.

"The signing of the amended Thursday now clears the way for all horse-racing in the territory," the administration said.

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