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In Major Step Forward, V.I. Port Authority Shortlists Four Firms for Airport Modernization Project

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The V.I. Port Authority Board of Governors announced today that it has selected four qualified proposers for a partnership aimed at modernizing, investing in, and improving the U.S. Virgin Islands' airports. The four firms, chosen from a pool of eight compliant proposals, include daa International, Vantage Airport Group Ltd., Vinci Airports, and VIports Partners.

VIPA Executive Director Dowe, known for moving projects forward in a bid to modernize and revitalize the territory's ports, explained that the evaluation criteria provided in the Request for Qualifications document, issued in December 2022, were used to narrow down the list. VIPA will now select a preferred proposer to serve as an airport terminal developer, airport operator, and investment partner for the Cyril E. King Airport in St. Thomas (CEKA) and the Henry E. Rohlsen Airport in St. Croix (HERA).

The chosen proposer will be responsible for providing infrastructure financing, terminal redevelopment, airport operations, and maintenance. This partnership model will enable access to private capital resources for airport development without placing a capital debt burden on VIPA or the Government of the Virgin Islands. VIPA will maintain ownership of both airports and continue to be the FAA Part 139 certificate holder, remaining eligible to receive FAA grants.

Mr. Dowe confirmed that the project is on schedule, with a Request for Proposals (RFP) to be issued to the shortlisted firms in June 2023. The renovation of the airport terminals is a crucial aspect of the region's economy and travel and tourism industry. The Board is expected to make a final decision at its January 2024 meeting, with ground-breaking for the redevelopment planned for the fourth quarter of 2024.

VIPA's advisors for this project are led by financial advisor Frasca & Associates, LLC, and transaction legal advisor Mayer Brown, LLC, both experienced in 3P procurement transactions. For more information on VIPA's Airports P3 Project, visit www.vipaairportsp3.com.

Governor Albert Bryan commented on the port's successful RFQ process. "Upgrading our airports to be on par with those on the mainland has been something we in the Territory have wanted and needed for a long time. I congratulate ED Dowe and VIPA for keeping the process of finding a private entity to modernize and manage both of our airports in a P3 agreement on schedule," he said. "I have said many times that the Virgin Islands is on the move with the many, many projects underway, and the response to the Port Authority's RFQ process shows that the rest of the world knows we're on the move, too."

The governor added, "As the Bryan-Roach Administration continues its nonstop initiative of enhancing the USVI's Tourism offerings to enhance visitors' experience, upgrading our airports is a key component of that initiative's success," Governor Bryan said. "Of equal importance, are the benefits to our residents, who will experience a heightened level of convenience and efficiency whenever they travel off-island."