



## [VIEDA, VIPA sign Memorandum of Understanding with St. Croix Renaissance Group, LLLP to promote economic development in St. Croix and the Territory](#)

Submitted by Semele George on Tue, 11/26/2013 - 7:56am

CHARLOTTE AMALIE, St. Thomas, U.S. Virgin Islands, November 25, 2013 – Percival E. Clouden, chief executive officer of the V.I. Economic Development Authority (VIEDA), announced today that a "Memorandum of Understanding" (MOU) was signed by the V.I. Economic Development Authority (VIEDA), V.I. Port Authority (VIPA), and the St. Croix Renaissance Group, LLLP to develop and utilize the Territory's collective marine assets to promote economic development and job creation, with a specific focus on St. Croix.

"We are fortunate to have a range of port facilities that, to date, have been under-utilized but with changing market conditions and our focus economic diversification are well positioned to take advantage of regional opportunities. Additionally, this strength is exhibited in the partnership of St. Croix Renaissance, EDA and VIPA to go implement a coordinated plan," stated Governor John de Jongh.

The MOU establishes a strategic partnership among the parties to develop an international transshipment port on St. Croix, as one of the central locations regulating stockpiles for major manufacturers and distributors to access the Caribbean region. This strategic partnership will allow for the Wilfred "Bomba" Allick Port ("Containerport") to capitalize on the increased freight traffic to the Central, South and North Americas by developing a transshipment facility using the available acres of land at the St. Croix Renaissance Park.

The St. Croix Renaissance Park, a 1244-acre industrial park located on the south coast of St. Croix, has a deep-water port. "The Containerport" is a facility located on a 45-acre parcel on the south shore on St. Croix.

"Exploring the potential opportunities our Territory's marine assets can offer is certainly a worthwhile investment. The VIEDA's collaboration of ideas through this initiative with VIPA and the St. Croix Renaissance Group is essential to ensure our Territory's economic growth and our ability to remain globally competitive, particularly in the areas of transshipment," said VIEDA's Chief Executive Officer Percival E. Clouden.

Both the VIEDA and VIPA are semi-autonomous governmental authorities in the Territory. The VIEDA is responsible for the promotion and enhancement of economic development of the U.S. Virgin Islands. VIPA owns and manages various V.I. government properties which include the Wilfred "Bomba" Allick Port and Transshipment Center and the Gordon A. Finch Molasses Pier on the south side of St. Croix. The St. Croix Renaissance Group, LLLP, is the private owner of a partially underdeveloped industrial park and related port facility located adjacent to VIPA's containerport and airport on St. Croix.

For more information, contact the VIEDA's Chief Executive Officer Percival E. Clouden at 340.714.1700. To learn more about the VI Port Authority (VIPA), visit [www.viport.com](http://www.viport.com). For more information on the St. Croix Renaissance Park, visit [www.stxrenaissance.com](http://www.stxrenaissance.com).

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