

## Brief History and Accomplishments

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RTPark's continuing development has passed through several important stages and milestones, from the feasibility and concept planning which led to the passage of legislation authorizing the development of RTPark, to several current and ongoing initiatives that are part of RTPark's early stage development.

Important milestone activities include:

1. Completion of RTPark Feasibility Study in 2001 by Hammer, Siler, George Associates, and a planning concept for RTPark was developed.
2. In 2002, Act 6502 was signed into law establishing the University of the Virgin Islands Research and Technology Park Corporation and the Research and Technology Park Protected Cell Corporation. The statute provides special tax incentives for knowledge-based business tenants, and otherwise provides the legislative framework for the operation of RTPark.
3. Guiding Principles were also approved and issued by the UVI Board of Trustees in 2002 to guide the development of RTPark. Additionally, RTPark's Board of Directors were seated and held its first meeting in August 2002.
4. In 2003, a ground lease for the use of a 10+-acre site on the UVI St. Croix campus was finalized between the University and RTPark for the purpose of launching the RTPark initiative. Additionally, two adjoining residence hall units on the St. Croix campus were secured as start-up space for RTPark.
5. On June 26, 2003, an Orientation Forum was hosted for several interested companies on the St. Croix Campus.
6. RTPark attended the 2003 Investment Development Conference September 8, 2003 in Washington, D.C. sponsored by the US Department of Interior. RTPark's goal was to create awareness, initiate a networking strategy and stimulate interest in RTPark's technology and e-commerce solutions.
7. Also in 2003, a conceptual master plan and perspective rendering for the 10+ acre-site was completed as part of the Phase I development for RTPark, a business plan was developed, and strategic partnerships with the private sector were determined to be crucial to RTPark's e-commerce offerings.
8. Under the Federal Omnibus Funding bill passed by Congress and signed by the President Bush for FY2003 as Public Law No. 108-7, RTPark was recommended for funding consideration under the Distance Learning, Telemedicine and Rural Broadband Access Program of the US Department of Agriculture, enabling RTPark to pursue funding under the Rural Utilities Services Program.
9. In 2004, a conceptual plan for the initial RTPark building was developed. The conceptual plan for the Technology Center calls for a multi-tenant complex of approximately 20,000 sq. ft.
10. RTPark was one of the four initiatives for the USVI that was spotlighted in Los Angeles in September of 2004 at a business development conference sponsored by the US Department of Interior.
11. In 2005, Act 6726 amended Act 6502 to clarify the status of the Protected Cell Corporation and the Protected Cells established under the auspices of RTPark, and RTPark received a favorable Tax Opinion from Ballard, Spahr, Andrews & Ingersoll, LLP, with respect to the eligibility of tenants to receive tax abatements under legislation establishing the RTPark Protected Cell Corporation.
12. Additionally, in 2005, The Deed of Conveyance for the first of two parcels of land designated in Act 6502 for the establishment of RTPark was recorded and conveyed to UVI.

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13. In November 2005, a permanent full-time Executive Director was hired to spearhead the early stage development of RTPark.
14. The US Department of Interior invited the Executive Director of RTPark to participate in its Business Opportunities Mission for the USVI held in March, 2006. Also in 2006, the Virgin Islands Legislature approved funding for RTPark's Phase 1 Capital Development in the amount of \$7 million through the Public Finance Authority.
15. In July, 2007, RTPark signed an historic 15-year agreement with Global Crossing (NASDAQ: GLBC), a leading global IP solutions provider, for high capacity broadband connectivity and collocation space at Global Crossing's fiber switching facilities in St. Croix.
16. In January 2008, a Strategic Alliance Agreement ("SAA") between RTPark and Baltimore Technology Park ("BTP") was executed for managed services in the Global Crossing facility, providing collocation/data center services to other tenants and partners of RTPark.
17. In February 2008, RTPark executed a SAA with Tropical Tower for global connectivity provisioning, billing and support to other tenants and partners of RTPark. For local connectivity, RTPark preserved the right to provide "carrier-neutral" cross connections to local service providers in RTPark's Global Crossing facility.
18. In March, 2008, RTPark and the Economic Development Authority ("EDA") entered into an MOU and Agreement to provide a binding and sustainable framework by which RTPark and EDA can collaborate to achieve complementary outcomes for the benefit of the USVI and the businesses we seek to attract to the territory. Broadly stated, the goals are for both agencies to collaborate on economic development initiatives in the USVI, to accelerate responsiveness, to prevent and eliminate confusion and competition between us, to establish and improve accountability, to promote the broader interests of the USVI, to leverage valuable and scarce resources, to facilitate economies of scale, and to demonstrate the value of such collaboration for future mutual interests.
19. On September 10, 2008 the RTPark Board of Directors approved "Protected Cells" for Adveniat, the locally domiciled subsidiary of BTP (see item 16 above), and Tropical Tower (see item 17 above), following completion of due diligence background investigations for both entities. This action marked the first time RTPark has extended territorial tax incentives through its Protected Cell subsidiary established in Acts 6502 and 6726 (see items 2 and 11 above).
20. On September 10, 2008 the US Department of Commerce Economic Development Administration notified RTPark of a \$3.5 million grant award in connection with RTPark's building project on the UVI St. Croix campus.
21. On December 12, 2008, RTPark presented an update of its Phase 1 Capital Development plan to Governor deJongh for inclusion in the planned federal stimulus bill. The plan incorporates global backbone connectivity and data center space, RTPark's building project on the UVI St. Croix campus, and an enterprise network with local interconnecting infrastructure for RTPark tenants and partners. As updated, \$12.7 million in funding needs were identified which are "shovel ready" and would significantly accelerate completion of the plan.
22. On December 30, 2008 the RTPark entered into a Strategic Alliance Agreement with JetPay, LLC, a leading provider of "card not present" transaction processing services, for merchant and other related bankcard processing services to other tenants and partners of RTPark.
23. On March 11, 2009 the RTPark Board of Directors approved a "Protected Cell" for JetPay (see item 22 above), following completion of due diligence background investigations for the entity.

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24. On March 11, 2009, RTPark's building project on the UVI St. Croix campus advanced from the "Design Development" phase at the approval of the RTPark Board of Directors. The project's next step is the development of construction drawings for bid.
25. On March 12, 2009, RTPark and its strategic partners (Adveniat, Tropical Tower, and JetPay) formally launched "64 West," a unique brand associated with RTPark's "single source solution" for e-commerce companies, in a public event on St. Croix.