

UNIVERSITY of the VIRGIN ISLANDS

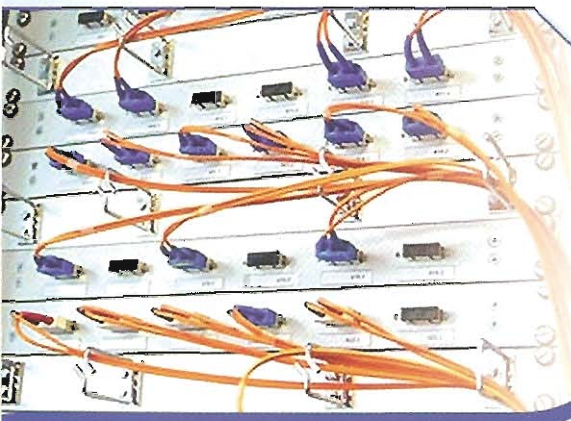
# UVI

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## Celebrating Our Success

- Reaffirmation of Accreditation
- \$6 Million Health Disparities Grant
- New Administration & Conference Center



## With Tax Restrictions Relaxed, RTPark Poised to Blossom

*"The RTPark is taking its place as a significant cornerstone of the territory's economic development program, in collaboration with UVI. It is creating new mechanisms for engaging commercial enterprise as partners in improving the territory's economic competitiveness and career opportunities for Virgin Islanders." — Executive Director David M. Zumwalt*

The University of the Virgin Islands Research and Technology Park is coming of age after a "challenging adolescence," says Park Executive Director David M. Zumwalt.

"The vision for the UVI Research and Technology Park is to establish a place where a technology sector could grow in the Virgin Islands economy, one closely affiliated with UVI," Zumwalt said. "I look forward to the coming year because so much is happening."

Zumwalt was referring in part to a significant obstacle the Park overcame in April when the federal government permanently eased some tax restrictions that had made the Park less attractive to potential business partners. The restrictions had slowed progress for development of the Park since 2004, the year the rules were enacted.

"Now is the time to begin to demonstrate tangible results," Zumwalt says. "The RTPark is taking its place as a significant cornerstone of the territory's economic development program, in collaboration with UVI. It is creating new mechanisms for engaging commercial enterprise as partners

in improving the territory's economic competitiveness and career opportunities for Virgin Islanders."

While the Park was slowed by tax issues, it did not sit still, and in 2007 secured an important long-term agreement to use the state-of-the-art undersea data transmission cables of Global Crossing and equipment space in the company's facility on St. Croix. Global Crossing is a leading Internet company that delivers services in more than 600 cities in 60 countries. When it was laying its cables in the sea, it brought them up at St. Croix to create a switching station, an opportunity the UVI RTPark seized upon.

Also in 2008, the UVI Research and Technology Park and the Virgin Islands Economic Development Authority signed an agreement making the Park the territory's lead agency for developing a technology economy, and plans are in the works for the UVI RTPark to build its own facility.

The Park and the University are independent entities, but under the Park's government charter and through agreements, it shares revenue with UVI and taps University resources for which it pays, Zumwalt says.

The vision of the Park has been "to leverage untapped resources, facilitate infrastructure where needed, achieve growth through public/private partnerships, and have as stakeholders the Virgin Islands government, UVI, and commercial interests," Zumwalt says. "It is uncommon to see public sector, academic, and commercial interests coming together—and staying together—to accomplish a common goal."

He acknowledges that there has been criticism stemming from the time that it has taken to pull things together. This is a long-term process, Zumwalt says, adding that the Park's job is not to provide jobs but is to attract businesses that will need to employ skilled local residents—people like those UVI is preparing in its business curriculum or might train in the future.

"We are becoming much more focused on community engagement than we have been in the past," Zumwalt says. "We are now positioned to do so, and I appreciate the community's patience and support. We intend to be measured by results — starting now."