

University of the Virgin Islands Research and Technology Park Corporation (“RTPark”)
PROTOTYPING/INITIAL OPERATIONS PLAN
EXPEDITED PROCEDURE FOR EARLY ADOPTER TENANTS
_____, 200__

Transmittal Cover Re: XYZ Corp.

Purpose

The document entitled *RTPark Prototyping/Initial Operations Plan Expedited Procedure for Early Adopter Tenants* is attached hereto and incorporated by reference. The purpose of this document is to convey the business summary, Term Sheet, and recommendation of the RTPark Executive Director relating to the above-referenced prospective early adopter tenant. This document is organized as follows:

- Description of the Proposed Early Adopter Tenant (by RTPark Executive Director)
- Term Sheet (by RTPark Executive Director)
- Recommendation and Ratification

A. Description of the Proposed Early Adopter Tenant (by RTPark Executive Director)

_____, _____ of XYZ Corp. (“XYZ”), has been negotiating with RTPark for the use of two dorm rooms to office a total of three to four people full time in the second suite of rooms RTPark currently leases from UVI. We are in the final stages of negotiating the lease. _____ is interested in a long-term lease and is eager to learn more about space plans for the RTPark capital building project we are about to commence, but owing to the complexities of operating out of dorm rooms and the early-adopter nature of this opportunity, we are limiting the term of this lease to a year for now. The lease will commence _____.

XYZ intends to use the space as its _____. XYZ is currently _____’s _____ intent _____ is _____ to _____ via RTPark’s connectivity. _____ intends to engage interns and students from UVI in the operation so there’s an opportunity for rich integration with existing UVI curriculum, programs and personnel.

_____ has been responsive and forthcoming with information regarding his corporate structure. This promises to be a very tangible development for RTPark in the community, especially at this early stage of operation.

B. Term Sheet (by RTPark Executive Director)

General terms which will govern the relationship between RTPark and the early adopter tenant include:



Lease: Two offices in RTPark’s existing dorm room space on St. Croix, one year term with a mutual 90-day termination provision, typical office environment with computers and equipment suitable for television production, compatible with existing uses.

Revenue to RTPark: Cost-recovery based rent totaling _____ per month, option for cost-recovery bandwidth and/or server utilization.

Special Allowance(s): _____.

C. Recommendation and Ratification

Recommended
by the RTPark Executive Director

Ratified
by the RTPark Board

RTPark Executive Director

Secretary, RTPark Board

Date: _____

Date: _____