

**University of the Virgin Islands Research and Technology Park Corporation (“RTPark”)**  
**PROTOTYPING/INITIAL OPERATIONS PLAN**  
**EXPEDITED PROCEDURE FOR EARLY ADOPTER TENANTS**  
**Revised May, 2007**

Purpose

The purpose of this document is to provide a flexible framework for evaluating and expediting RTPark approval for prospective early-adopter tenants in support of RTPark’s Prototyping/Initial Operations Plan. This framework is not intended for long-term tenants of RTPark, strategic partners organized as “Protected Cells” in accordance with 17 V.I.C. Chapter 43, or beneficiaries of the US Virgin Islands (“USVI”) Economic Development Authority (“EDA”) Economic Development Commission (“EDC”) program. This document is organized as follows:

- Foundation
- RTPark Prototyping/Initial Operations Plan – Key Elements
- Objective for Prototyping and Early Adopter Tenants
- General Guidelines for Qualifying Early Adopter Tenants

A. Foundation

The Board of Trustees Guiding Principles for the University of the Virgin Islands Research and Technology Park, approved October 12, 2002 with subsequent amendments, if any (the “Guiding Principles”), and precedent established by the prior actions of management and Board of Directors of RTPark, serve as the principal foundational elements for this document.

B. RTPark Prototyping/Initial Operations Plan – Key Elements

The RTPark Prototyping/Initial Operations Plan draws from the Guiding Principles and RTPark’s rich history of planning and utilization of peer technology park best practices, and recognizes the importance of these key elements as the basis for early stage operations.

Funding: To support administrative operations through start up and for capital development purposes.

Strategic Partnerships: To facilitate hosting and collocation services, and financial and banking services for e-commerce.

Transition Space: To prepare and leverage transition space for occupancy by RTPark administration and one or more early adopter tenants to provide visibility for RTPark’s existence and development.

Inter-agency  
Collaboration: To build a collaborative relationship with the EDA relative to joint marketing initiatives and the adoption of special procedures for RTPark tenants and partners.

To establish linkages with other appropriate related agencies of government with responsibility for business licensing and other corporate services.

UVI/RTPark Linkages: To foster linkages with the University of the Virgin Islands (“UVI”) and its faculty, staff and students.

Facilities Construction: To develop RTPark facilities and infrastructure, including build-out of telecommunications network infrastructure.

Prototyping and Early Adopter Tenants: To identify and encourage a core of early adopter tenants whose commitment to prototyping will lend credibility to RTPark and underscore its viability.

Application Procedures: To establish and refine application procedures and selection criteria to guide the screening, processing and approval of RTPark early adopter tenants.

Communications Plan: To roll out a communications and public relations plan with the objective of informing and engaging key stakeholders on matters relating to RTPark’s ongoing development.

Speed of Business Policy: To develop and hone principles for carrying out a *speed of business* response and decision-making policy for RTPark.

Marketing: To establish marketing targets and joint marketing strategies with RTPark strategic partners.

C. Objective for Prototyping and Early Adopter Tenants

The objective of the RTPark Prototyping/Initial Operations Plan is to demonstrate the overall viability of RTPark utilizing a core group of early adopter tenants, for the purpose of demonstrating the proof of concept of various RTPark services and solutions. RTPark expects to generate testimonials from credible early adopters which can be used in promoting RTPark.

D. General Guidelines for Qualifying Early Adopter Tenants

Consistent with the Guiding Principles, early adopter tenants must be deemed eligible for participation and recommended by the RTPark Executive Director, and subsequently ratified by the RTPark Board of Directors, or a Committee of the Board as the case may be (referred to interchangeably herein as the “RTPark Board”). The following guidelines

(“General Guidelines”) are intended to serve as a general basis for consideration of early adopter tenants and implementation of the RTPark Prototyping/Initial Operations Plan.

1. Occupant Selection and Standards of Approval – REQUIRED.
  - 1.1. Eligibility for Early Adopter Tenancy in RTPark.
    - 1.1.1. Technology or knowledge-based companies conducting research, development, and testing commercialization or licensing of technology-based products and services.
    - 1.1.2. Companies that use information technology to drive their business activities.
    - 1.1.3. Companies engaged in e-commerce activities.
    - 1.1.4. Companies engaged in the creation, use, distribution or management of digital content.
  - 1.2. General.
    - 1.2.1. The nature of the business of the early adopter tenant is generally consistent with purpose of RTPark and the type of research or business activity which is being encouraged and promoted by RTPark.
    - 1.2.2. The manner in which the early adopter tenant conducts its business is consistent with the values and best interests of RTPark and UVI.
  - 1.3. Relationship with UVI.
    - 1.3.1. Where applicable, the proposed relationship with UVI shall be taken into account.
  - 1.4. Excluded Activities – NO TOLERANCE.
    - 1.4.1. Businesses whose operations will have an adverse impact on the physical environment and the fragile infrastructure and ecology of the island.
    - 1.4.2. Gambling or pornographic activities.
    - 1.4.3. Questionable or controversial activities that will tarnish the image of RTPark and/or UVI.
    - 1.4.4. Businesses whose operations will have an adverse impact on the image and reputation of RTPark, UVI and/or the USVI.
2. Evaluation Criteria – *Applied as Appropriate by the RTPark Executive Director.*
  - 2.1. General Criteria.
    - 2.1.1. Experience of the principals (supplemented by optional background checks as appropriate).
    - 2.1.2. Results of due diligence conducted on the business.
    - 2.1.3. Business references.
    - 2.1.4. Adequacy of the management team.
    - 2.1.5. Desirable synergies that will exist between the early adopter tenant and other tenants in RTPark.

- 2.1.6. Commitment to hiring students, graduates of UVI and residents of the USVI.
- 2.1.7. Commitment to workforce development and community reinvestment.
- 2.1.8. Potential for collaboration and interaction with UVI.
- 2.2. Application Information – Plan of Operations.  
At the request of the RTPark Executive Director, early adopter tenants must submit a written Plan of Operations providing, at a minimum:
  - 2.2.1. The specific name and description of the business.
  - 2.2.2. A description of the type of business to be conducted in RTPark.
  - 2.2.3. A list of shareholders, the nature of their holdings, and contact information.
  - 2.2.4. Business investment and objectives of the business.
  - 2.2.5. The proposed relationship with UVI and RTPark.
  - 2.2.6. The proposed number and types of jobs to be created.
  - 2.2.7. Supporting information including financial statements for the business as a whole and its subsidiaries.
  - 2.2.8. If applicable, a description of how tenancy in RTPark will provide a service or function that is deemed a necessary or desirable to the success of the business.
  - 2.2.9. Any other information deemed relevant to assessing the early adopter tenant’s compatibility with the goals and interests of RTPark.
- 3. Responsibilities of the RTPark Executive Director.  
For each early adopter tenant application deemed eligible and acceptable by the RTPark Executive Director, the RTPark Executive Director shall submit a recommendation to the RTPark Board, together with an outline of the terms which will govern the relationship between RTPark and the early adopter tenant (“Term Sheet”). For recommendations subsequently ratified by the RTPark Board, the RTPark Executive Director would be authorized to execute all necessary documents consistent with the Term Sheet.
- 4. RTPark Board Ratification.  
The RTPark Board shall reasonably and flexibly apply the General Guidelines to determine whether to ratify the recommendation of the RTPark Executive Director. Decisions by the RTPark Board are final.