

6

TAKING ACTION





VOLUME 6 TAKING ACTION

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TAKING ACTION

Vision 2040 is about the future economic success of the Territory.

This report in six volumes is the first part of the plan. It lays out conceptual goals and objectives and provides key first steps for moving forward (see Action Matrix on pages 233–250 of this Volume 6.) The report does not provide technical specifications for how to achieve *everything* that needs to be accomplished.

There will be many changes over the next 20 years—some within the Territory and some in the broader global economic context that will influence the

Territory. These must be factored into any implementation strategy as progress is tracked. It is also expected that there will be added components of Vision 2040 in the months and years to follow.

This first part of Vision 2040 describes the potential future so that multiple public and private stakeholders can contribute to building that future.

The surest way to achieve a brighter future is to have all facets of government, the education system, civic leaders, private businesses, institutions, and not-for-profit organizations endorse Vision 2040 and focus their individual efforts on advancing its aspirational goals.

In any construction project, a solid foundation is a requirement, and that foundation must be made of the right building blocks.

Below are some building blocks for the Territory's economic future:

- 1. Moving from strategic planning to strategic doing.** This document provides the results of the planning to date, although over the 20-year timeframe for implementing Vision 2040, additional planning will be necessary. More importantly, it is time to start doing and continuing that process.

2. **Ownership.** Residents, stakeholders, businesses, not-for-profits, government officials and agencies, and others must work collaboratively, to make the necessary decisions and changes to progress.
3. **Team USVI.** All teams have differences of opinion and potentially conflicting desires and goals. These can either cause serious division or stimulate effective thinking. Small divisions cannot become big divisions.
4. **The future starts today.** A principle of proactive thinking is that the future is determined by the decisions made today. The longer it takes to start making necessary decisions, the farther off the future will be.
5. **Balancing urgency and patience.** There is no time to waste, but no reason to be hasty. Careful thought and decision-making are imperatives. The USVI has been characterized by Vision 2040 participants as too eager to make short-term, quick fixes and not disciplined enough to take the time and make the investments needed to do things correctly.
6. **Stop kicking the can down the road.** That is what elected officials have said short-term, ineffective thinking and doing has resulted in. The problems and challenges identified in Vision 2040 are not new ones but stop-gap measures can no longer be the answer.
7. **Problems and opportunities.** No problem of human destiny is beyond human beings. Reason and spirit have often solved the seemingly unsolvable. The job is to change the problems of the Territory into opportunities, and opportunities into successes.
8. **Stretch thinking.** Successes will not come from the same old approaches. It is time to try new things that will make a difference and challenge conventional wisdom with carefully selected new ideas, approaches, and tools.
9. **Singles and doubles.** Economic development success is rarely won with home runs, although there may be a few. Creating jobs is a lengthy series of small successes that when added together create a more prosperous economy.
10. **Incentives as a strategic investment.** Historically, incentives were offered as a payment to get a company to promise to locate somewhere and employ residents. Today, incentives are—or should be—seen as a strategic investment that results in both the company and location meeting their economic goals. To do that the USVI needs to adjust existing incentives to meet new realities.
11. **Funding.** Economic development does not happen spontaneously. It requires an investment with a high probability of

receiving an adequate return on investment. Yes, the USVI is consistently low on capital, but money invested in sound economic development programs produces net positive return on investments.

12. **Impact—not just activity.** A failure of many economic development programs is that they settle for measures of activity rather than insist on measures of impact and accomplishment.

A good place to begin is by highlighting a few initiatives related directly to the work of economic development that can advance Vision 2040 aspirational goals.

The recommendations, measures, and initiatives outlined on the pages that follow are influenced by or are a direct result of conversations, participation, suggestions, and input from Vision 2040 participants.

These initiatives are what must occur in the Territory, they are not necessarily directed at any specific agency unless clearly noted. Following the list of initiatives is an Action Matrix on pages 233-250 that lists agencies and organizations that should be involved in helping to execute these initiatives and, on page 251, are initiatives that relate to specific agencies, organizations, and groups.

RECOMMENDATIONS & INITIATIVES

1. Infrastructure

The USVI must modernize its infrastructure to grow the economy and be competitive in the Caribbean marketplace and the global economy. This includes having extremely efficient and effective communications systems, reliable energy, roads, ports, airports, attainable housing, efficient and environmentally friendly water and sewer systems, desirable sites and buildings, among other physical requisites.

Vision 2040 calls on the VIPA, DPW, WAPA, and other agencies with public facility and infrastructure responsibilities to adapt current and long-term plans to align with and advance the goals and objectives of Vision 2040.

Two key infrastructure needs relating most directly to economic development which require immediate attention are outlined below: energy and development of land for industry growth.

ENERGY

- 1.1 Develop clean energy venture capital linkages to grow industry base.
- 1.2 Increase alternative energy sources to 5% by 2025, 25% by 2030, 50% by 2035, and 75% by 2040.

- 1.3 By 2025, reduce commercial rate for electricity to be equivalent to or lower than the residential rate.
- 1.4 Adjust electricity rates only as caused by inflation, not by capital improvements.
- 1.5 By 2030, create commercial incentive rate to increase competitiveness for business attraction, creation, retention, and expansion.
- 1.6 By 2030, maintain or reduce WAPA's rates to be no more than 110% of the average Caribbean rate.

GAME CHANGER

Realizing that economic prosperity is impossible without reliable and affordable sources of energy, the Territory reduces its dependence on fossil fuels and increases alternative energy sources to 75% by 2040.

- 1.7 By 2035, manage WAPA's rates to be equivalent to the average Caribbean rate or manage WAPA's rates to be no more than 2.5 times the U.S. average rate, whichever is less.
- 1.8 By 2040, manage WAPA's rates to be 10% less than the average Caribbean rate, or manage WAPA's rates to be no more than twice the U.S. average rate, whichever is less.

- 1.9 Reduce current (2020) SAIFI (System Average Interruption Frequency Index) and SAIDI (System Average Interruption Duration Index) indices by at least 10% by 2025, 25% by 2030, 40% by 2035, and 50% by 2040.
- 1.10 Improve WAPA's Fitch Ratings bond rating from CCC to B by 2025, B to BB by 2030, BB to BBB by 2035, and BBB to A by 2040.

SITES

- 1.11 Prepare Market Analysis supporting development of a speculative industrial building (built for specific uses but usually prior to identification of known occupants) and begin construction of that building swiftly (by either USVIEDA, the private sector, or partnership) to reach at least 50% occupancy by 2025 and 100% by 2030.
- 1.12 Design and have operating a real estate inventory portion of the USVIEDA website that includes all sites and buildings in the USVI suitable for larger manufacturing, warehouse/distribution, office or R&D operations, particularly for target sectors. Creation and effective management of centralized available properties database and easy access to this database from USVIEDA's and partners' websites are necessary as long as business executives and site selection consultants have this as a preferred research method.

- 1.13 Maintain and strengthen the working relationship with all USVI commercial and industrial real estate brokers to assure all listed properties are included in the USVIEDA real estate inventory.
- 1.14 Prepare and maintain a list of site location consultants and provide them with the real estate inventory at least semi-annually, with goal of establishing or expanding at least 2 new businesses per year attributable to the real estate inventory.
- 1.15 Complete development of at least 50 acres of the St. Croix Renaissance Park by 2025, 35% of developable land by 2030, 50% by 2035, and 75% by 2040.
- 1.16 Maintain full occupancy of USVIEDA properties in the Virgin Islands and William D. Roebuck Industrial Parks.
- 1.17 Prepare Market Analysis and Development Plans for a mixed-use business park on the 261 +/- acres of USVI government owned 361 Estate Betty's Hope property south of Henry Rohlsen Airport.
- 1.18 Begin development on 361 Betty's Hope with 10% complete by 2030, 25% by 2035, and 50% by 2040.
- 1.19 By 2025, prepare Market Analysis supporting development of a second speculative building

and construct that building (by either USVIEDA, the private sector, or partnership); reach at least 60% occupancy by 2035 and 100% by 2040.

- 1.20 By 2030, prepare Market Analysis supporting development of a third speculative (or pre-leased) building and construct that building (by either USVIEDA, the private sector, or partnership); reach 85% occupancy by 2040.
- 1.21 Host a Site Location Consultant Familiarization Tour at least twice between 2025 and 2030 with goal being to host at least three nationally-recognized selection consultants.
- 1.22 Conduct a Real Estate Brokers Appreciation Day every other year; alternate between St. Thomas/St. John and St. Croix locations.

2. Business Climate

The Territorial government must fundamentally alter its approach to interacting with the business community. Businesses need evidence that public officials are interested in supporting their growth instead of the widespread current belief that government impedes growth. This can be largely addressed by improving the responsiveness, efficiency, transparency, and accountability of government to the private sector. There are, however, related problems that the Territory must address. A serious restructuring of government is needed to reduce

employment and costs while increasing efficiencies of service. As the economy diversifies and new industry jobs are added, it is expected that government will no longer be regarded by many as the employer of first resort.

ROLE OF PUBLIC SECTOR

- 2.1 All heads of cabinet departments and agencies should provide the governor with three of the most substantive actions that they could take to improve services to the business community. This would produce over 100 changes (in addition to the initiatives described in this report) and send a very clear message that the public sector is serious about improving the business climate.
- 2.2 To achieve Vision 2040 business growth projections, establish a Business Climate Commission with majority private sector representation that would be provided resources needed to thoroughly review, assess fiscal impact, and propose to the Executive and Legislative branches of government changes to the tax and regulatory environment, and recommend supportive public/private initiatives to improve the business climate. The Commission should include appropriate government officials whose departments, employees, regulations, and actions impact the process of establishing and operating a business. The government officials remain on and the businesspeople are replaced over

time with new private sector representatives which refreshes the process of identifying problems and solutions.

GAME CHANGER

The public sector commits to changing the way it relates to business— understanding that this is an absolute imperative if the Territory is to generate the tax receipts it needs to be fiscally solvent, provide needed services, create jobs, and realize economic prosperity for its residents.

- 2.3 Undertake a continuous process of team building and training for all government employees who interact with the business development and operations process. It is clear from interviews, that many government employees don't think of themselves as part of the economic development team, but they need to think that way because their actions can seriously impede economic and business development. They need to be viewed as open and enthusiastic problem solvers, and patiently listen, question, learn, and respond with accurate and complete service.
- 2.4 Establish maximum 10 business day turnaround for receiving a business license; if there is no action taken in that period, then the license is automatically approved.
- 2.5 As part of a constant performance improvement effort, many places utilize electronic feedback and follow-up surveys (a modern-day version of the "How Did We Do?" hard-copy forms) in every instance where businesspeople and residents interact with government employees. Make sure this kind of feedback is built into all departments of government. These surveys remain anonymous and are evaluated frequently to identify where improvements are needed.
- 2.6 Address the underground economy by developing supportive outreach and specific, system-wide approaches that lead to licensing, tax payments, and compliance.
- 2.7 Develop a research and development tax credit program.
- 2.8 Develop visitation training and certification for workers in hospitality sectors and share key messages with the public so that visitors to the Territory feel welcomed.
- 2.9 Establish incentives to encourage formation of angel funds by residents and those living outside the Territory, with emphasis on diaspora groups, to benefit pre-early stage businesses.
- 2.10 Develop formal arrangements to partner with the World Bank, CARICOM, and other Caribbean groups that are advancing initiatives to help entrepreneurs succeed.
- 2.11 Enhance export technical assistance capacity to substantially increase the number of businesses exporting products.
- 2.12 The USVIEDA should establish a best practices Business Expansion and Retention program with dedicated staffing and funding to track individual business needs and responses via a customer management relationship database.
- 2.13 Working in close collaboration with the chambers of commerce, the USVIEDA should conduct twice a year periodic temperature taking and appreciation days for the business community where trained representatives fan out and visit as many businesses as possible in a single day.
- 2.14 Conduct a business survey on an annual basis. By conducting the survey every year, the USVI will be able to see progress toward a goal of achieving majority support from businesses. Consider simplifying the survey. As an alternative, a "Question of the Month" approach can be used, which spreads out the survey over time, reduces the time needed to complete it each month, and

ECONOMIC DEVELOPMENT/CIVIC STAKEHOLDERS

becomes a form of regular communication with the Territory's business community.

2.15 Conduct a series of business town halls at least once a year but ideally more frequently. They can be done as an invitation to all businesses or segmented by business type. This will offer the USVIEDA leadership qualitative as well as quantitative input. These can be used to explore in more detail important topics that emerge from the "Question of the Week." Just as important, even for the businesses that do not participate, it will convey a sense that the USVIEDA and its partners are listening.

2.16 Increase frequency of communications between the public and private sectors with quarterly e-newsletters and publications to the entire licensed business community; fact-based updates on progress in addressing business climate and related quality of place and life issues (energy, crime, etc.), profiles of/testimonials by successful businesses in the territory, important calendar notes for the quarter ahead, and information on available services and programs, particularly when they change. These publications could also be distributed to the USVI diaspora as a means of maintaining contact and

encouraging people to return to the Territory and operate a business there.

2.17 Conduct an ongoing local media relations campaign, promoting through the press the newsworthy USVIEDA, RTPark, SBDC, and other economic initiatives, progress, and testimonials.

2.18 Publicize locally the results of the public relations effort nationally. Get a positive feature in the Wall Street Journal or a trade publication about doing business in the Territory. Do not assume the businesses in the Islands have seen it. Play it back to them, letting it serve as a validation for their own decision to operate in the Territory.

2.19 Conduct receptions in diaspora-concentrated cities in the United States, including: Washington, D.C., Atlanta, Houston, and New York.

2.20 Host annual receptions on St. Thomas and St. Croix for the majority of diaspora who return for a visit (often during the holidays) at least once a year.

2.21 Conduct semiannual diaspora town halls, similar to those done for this report, hosted by the USVIEDA CEO or even, on occasion, by the governor.

2.22 Develop a new brand for economic development that reflects the targeted industries and new direction for the USVI.

2.23 Develop Territory-wide Annual Economic Development Scorecards as important measuring sticks for evaluating progress, including metrics and a benchmarking system for reporting small business and entrepreneurial services and customer satisfaction measures.

2.24 Develop resources for improving storefronts in neighborhood centers.

3. Education and Workforce

The USVI must re-think its education system to achieve economic growth by focusing intently on creativity and discovery, and by aligning with industry and workforce needs of the future to help stem the outflow of some of the Territory's best and brightest. Better education means better workers, better jobs, and less brain drain.

3.1 Promote and expand curricula focused on critical thinking and skills-based proficiency education.

3.2 Develop programs that are centered on motivating young people with entrepreneurial interests.

3.3 Secure commitment of public educators to connect teachers with businesses so

classrooms can better prepare students for high-quality technology jobs.

- 3.4 Establish an “idea infrastructure” in the K-12 curriculum that provides focus on fun exploration and discovery, research, and hands-on science and technology learning. This will help address inequality brought on in part by the pace of technological changes by providing comfort with technology and encourage higher level skills aptitudes.

GAME CHANGER

The full range of education—pre-school to graduate degrees—is upgraded, including a robust vocational system, to better prepare students for the world of work and the industries of the future.

- 3.5 Develop stackable credentials to provide career pathways for students, employees, and adults that support skill attainment and employment in the targeted industry sectors. The benefit of stackable credentials (programs and certificates that build on each other) is that they can be earned in a short period of time and provide career-relevant skills for jobs that often do not require a four-year degree.
- 3.6 Develop more academic and research-oriented partnerships with U.S. mainland higher education institutions.

- 3.7 Establish K-12 community-based learning science and technology scholarships to encourage students to pursue internships and apprenticeships with employers.

- 3.8 Double science and technology enrollment at UVI.

- 3.9 Position the University of the Virgin Islands to be known as an “honors university” among Historically Black Colleges and Universities (“HBCU”). Over time, this will help attract more talent from the mainland and help stem brain drain.

- 3.10 Once the Comprehensive Economic Development Plan (CEDS) is approved, UVI should consider applying to the U.S. Department of Commerce’s Economic Development Administration to become an EDA University Center. Currently, five HBCUs have been designated, and as such, become part of a community of institutions that share information and receive support.

- 3.11 Recruit world-class academic and industry investigators to provide increased visibility and capacity to diversify the economy, with a special focus on the blue economy.

- 3.12 Focus on technology in all aspects of learning, advance research and development, and introduce new technologies into classrooms to help diversify the industry base and improve all facets of life in the territory.

- 3.13 Encourage life-long learning and volunteering opportunities with local nonprofits and foundations.

- 3.14 Encourage youth volunteers and input for events and other economic development related endeavors to expose young people to critical economic issues facing their communities.

4. Diversified Economy

Diversifying the economic base in the Vision 2040 targeted industries will help produce family-sustaining job opportunities, reduce dependence on public sector employment, and shift the tourism focus to longer-stay visitors by celebrating the cultural, recreational, and heritage-related assets of the territory.

ECONOMIC DEVELOPMENT INFRASTRUCTURE

- 4.1 Commission a consultant to help develop most efficient and effective delivery of economic development programs and incentives, along with performance measurement systems, and joint protocols for interactions among the SBDC, RTPark, and USVIEDA, and other entities engaged in providing technical assistance to entrepreneurs and small businesses with the goal to clarify support and have one access point for those seeking help.

- 4.2 Diversify start-up activities across traded sectors and targeted industries.
- 4.3 Develop more outreach and programming for early-stage and second-stage minority and women-owned businesses.
- 4.4 Develop financial incentives that are targeted to local small businesses and entrepreneurs so that they can meet the needs of the local market.
- 4.5 Prioritize financial incentives and lending products at all levels (from start-ups to growth and mature firms) to business activity that will accelerate the advancement of targeted industries and transition the Territory to Green and Blue Economies (by expanding renewable energy, improving the environment, healthy water, land, and food, etc.)
- 4.6 Form a Community Development Financial Institution (CDFI) to increase innovative lending options and meet critical early-stage capital gaps. CDFIs are locally controlled versus shareholder centered capital institutions approved by the U.S. Treasury Department to promote social responsibility and inclusion. A CDFI can have a depository bank or credit union structure and be eligible to receive federal bond guarantees, loans, grants, equity investments, and affordable housing solutions.
- 4.7 Integrate financial incentives with other economic development tools such as entrepreneurial support and BRE. Activities in both areas should spread the word about what is available, gather information on what is and is not working for the businesses, and provide insight on where programs should be adjusted.
- 4.8 Establish a process through which all providers of direct support (USVIEDA, RTPark, etc.) submit annual performance metrics in the same format.
- 4.9 Develop a loan guarantee program to assist second-stage businesses in the targeted sectors with their growth plans.
- 4.10 Establish a revolving loan fund (RLF) for targeted industries to purchase advanced technology, machinery, and equipment. Approval of the CEDS and subsequent recognition of the Territory by USEDA as an Economic Development District may help in obtaining USEDA funding to establish an RLF to provide gap financing enabling small businesses to grow and generate new employment opportunities with competitive wages and benefits.
- 4.11 Support and secure funding for at least six SBIR (Small Business Innovation Research) proposals to federal agencies.
- 4.12 Establish international investment partnerships for information/digital technologies and environmental management.
- 4.13 Focus on new in-Territory manufacturing of resilient building materials (including hemp-based materials) and create an incentive (or mandate) for properties to utilize these types of materials as a way to stormproof structures and support local construction jobs.
- 4.14 Develop "Maker Spaces" for small local craftspeople/manufacturers to support entrepreneurial growth by offering low-cost or free facilities that allow individuals to produce goods to earn a living and that help incubate and grow potential businesses.
- 4.15 Create a recycled materials manufacturing initiative to utilize waste for "green" products.
- 4.16 Attract more mid-sized meetings and conferences to the Territory, in the group size 200-400 persons.

THE DIASPORA ("EX-PATS")

- 4.17 Establish a USVI Worldwide Affinity Group to initiate a strong and durable effort to engage the diaspora. The initiative could include, but not be limited to: a dedicated hire of an experienced business person to manage the

effort along with benchmarks that lead to established goals of metrics such as number of ex-pats who return, businesses they bring with them, investments they make, and new businesses they launch.

- 4.18 Establish and maintain a diaspora database. Cast a wide net in the beginning, refining it over time based on those most likely to return and add value to the Territorial economy.
- 4.19 Use social media and produce and distribute a diaspora-focused quarterly newsletter. Highlight progress on the quality of life issues that are their greatest concerns, features on fellow ex-pats who made the move back and are “making it happen” back home, reminders and updates on USVIEDA and other government resources that can lead to joint business ventures, investments, and increased relocation back to the Territory.
- 4.20 Establish Relocation Assistance Program to help diaspora and other remote working professionals to relocate to the Territory. This may not need to involve an incentive, but rather resources for program support.

AGRI-BUSINESS

- 4.21 Develop fund to help support farm-to-table enterprises and encourage restaurants and services, where driven by market demand, to purchase Territory-produced fresh food.
- 4.22 Facilitate the creation of a hemp processing facility through public-private partnerships.
- 4.23 Prepare analyses to develop a co-processing facility for value-added food products among multiple businesses.
- 4.24 Produce feasibility study for creation of an agri-business park on St. Croix to provide buildable sites with appropriate infrastructure for food processing, packaging, shipping, and related activities such as hemp-based manufacturing of resilient building materials.
- 4.25 In partnership with UVI, establish a business support program for local farmers to assist with grant applications and other business services. Explore academic programs that would include business-oriented classes to support local farmers through business plan preparation and other activities at little or no cost to farmers.

- 4.26 Establish a Farm Credit institution or arrange as a division of a new CDFI to focus on the credit needs of farmers.

BLUE ECONOMY

- 4.27 Create a Blue Economy Consortium as a private-public group to provide guidance for the development of initiatives related to the blue economy.

GAME CHANGER

The governor and U.S. representative working with the Biden Administration agree to establish a premier federal center for U.S. ocean-based clean energy and blue economy research and commercialization activities in the USVI.

- 4.28 Promote and build upon existing work being conducted by UVI’s Center for Marine and Environmental Studies.
- 4.29 Prioritize rebuilding of the MacLean Marine Science Center.
- 4.30 Expand and strengthen UVI’s research partnerships with the University of Miami, University of Pennsylvania, Penn State University, and the Nature Conservancy.

- 4.31 Continue UVI's Ocean Lab research and ocean buoy management partnership with the CARICOOS network.
- 4.32 Set clear, measurable, and consistent targets for a sustainable blue economy.
- 4.33 Assess and communicate performance on these goals and targets.
- 4.34 Advise policymakers regarding legislative and regulatory initiatives that impact the blue economy.
- 4.35 Develop integrated strategies for sustainable tourism and related infrastructure that take into account the blue ecosystem.
- 4.36 Unlock sustainable blue energy potential by developing a policy framework to accelerate the transfer and application of blue economy technologies.
- 4.37 Optimize conservation and sustainable fisheries along with aquaculture resources.
- 4.38 Explore and implement mechanisms to support public and private investments in the blue economy that would allow the transition of established sectors to the economy or that would open up new sectors. Such mechanisms could include visitor entry fees to marine

protected areas, debt for nature swaps, or blue bonds.

- 4.39 Partner with other Caribbean places to create a regional initiative for aquaculture/mariculture in the future. Build a robust research and development infrastructure at UVI to support this initiative.

5. Quality of Place and Life

The Territory must systematically upgrade public places, streets, general cleanliness, modernize health care, address public safety, and reduce the high cost of living. A major deterrent to high crime rates is the availability of good, private sector jobs. Broader economic prosperity—the singular focus of Vision 2040—will reduce the need to commit crime in order to survive. Maintain an intense focus on portions of Vision 2040 that will reduce the cost of living including but not limited to reducing dependence on imported foodstuffs, WAPA electric rates, and the cost of operating the government that results in higher than necessary fees and taxes.

PUBLIC SAFETY

- 5.1 As a companion to the Territory's focus on reducing violent crime, continue to find new methods of reducing the drug trade on the islands which often leads to violent crime. Support enhancements of vocational

education programs, extracurricular activities for youths, internships and apprenticeship opportunities.

GAME CHANGER

Bring crime and especially homicide levels down to levels consistent with the average in the U.S. mainland.

- 5.2 Engage youth in community revitalization efforts and volunteerism to build community pride and provide alternatives to crime and gangs, such as a proposed public art initiative.

PHYSICAL ENVIRONMENT

- 5.3 Develop a Territory-wide recycling program to reduce litter and landfill deposits, salvage valuable materials, and improve the appearance of the islands. Position the Territory as an example of how small-scale recycling can work.
- 5.4 Ensure that road construction and repair are designed and constructed to high standards intended to have a long lifespan. Repairs cannot be just a short-term fix of potholes. Roads in areas with high truck traffic should be constructed and maintained to industrial road standards.
- 5.5 Produce Comprehensive Land Use and Water Plan for each island in the Territory.

- 5.6 Document, map, and prioritize sites and neighborhoods of historic significance for preservation/restoration/historic adaptive reuse.
- 5.7 Develop new programs to provide micro-grants and low-interest loans to restore and rehabilitate single-family homes, with incentives for utilizing resilient building materials to mitigate impacts of future storms, support the local construction industry, and to support new domestic manufacturing of resilient building materials (including hemp-based products).
- 5.8 Enhance downtown revitalization programs that target resources on a competitive basis to the town centers throughout the Territory to improve public spaces, create pedestrian friendly streets, and redevelop vacant and underutilized properties. These programs should seek to leverage private investment to the maximum extent possible.
- 5.9 Facilitate the creation of small- and moderate-scale community gardens into the fabric of communities by repurposing underutilized public and private lots. For new development, encourage development to incorporate agricultural/garden components to create “agrihoods” or neighborhoods oriented toward gardens and small-scale farming.

- 5.10 Create a Territory-wide Public Art Initiative: a formal public art program focused on creating artistic installations and murals on public and private property. Focus on resource-neutral approaches to begin, including utilizing volunteers and donations. Identify appropriate public properties and provide opportunities to private property owners to enlist their properties in the programs. Focus public art projects in areas in need of revitalization.
- 5.11 Support projects and business that add to a sense of place with focus on space for business start-ups, the gig economy, arts and culture, and livability in core communities.

HEALTH SCIENCES

- 5.12 Embrace and employ telemedicine, simulation, 3-D printing, and other emerging medical technologies to improve healthcare in the Territory and reduce the concern about the quality of healthcare that is a major impediment to the return of the diaspora.
- 5.13 Implement the 11 elements of the Healthier Horizons Initiative, in particular the U.S. Virgin Islands Territorial Health Plan being prepared by the VI Department of Health.
- 5.14 Support projects and business initiatives that add to a sense of place with focus on space

for business start-ups, the gig economy, arts, culture, and livability in core communities.

- 5.15 Invest in high-quality childcare.
- 5.16 While building the quality of healthcare services in the Territory, begin to promote medical and wellness tourism in the U.S. Virgin Islands with a focus on the high quality of life available during long recuperation periods.
- 5.17 Promote efforts to create retirement communities and assisted living facilities for both seniors in the Territory and those from the U.S. Mainland that might wish to retire or “snowbird” to the U.S. Virgin Islands. Market the Territory as a retirement destination to attract wealthy retirees that will also create demand for, and increased viability of, high caliber health care institutions and facilities.

IMPLEMENTATION GUIDE

The recommendations and initiatives are first steps to be taken in what will be a long road to achieving prosperity for residents of the U.S. Virgin Islands. They complement existing efforts and other recommendations addressed in recent reports on related subjects (see page 254).

Some initiatives are programmatic and can be implemented immediately by the territorial government, private sector, or not for profit organizations, while others involve policy or new practices which will take years to fully develop.

The Vision 2040 initiatives are presented in the Action Matrix on the pages that follow to help guide implementation. Each lays out the lead group that is responsible for making sure the initiative moves forward, as well as organizations and partners that need to be involved.

Action Plan Matrix Legend

| | | | |
|---|-----------------------|------------------|-----------|
| ✓ | Applies to St. Thomas | Immediate | 0-2 Years |
| ✓ | Applies to St. John | Mid-Term | 2-5 Years |
| ✓ | Applies to St. Croix | Long-Term | 5+ Years |

As shown in the legend above, each initiative shows the islands where the initiative has direct impact, as well as expected timeframe for starting and/or achieving the initiative. Finally, the matrix notes aspirational goals that each initiative helps advance.

Vision 2040 needs centralized management control and accountability to realize its goals and objectives.

Just as an orchestra needs a conductor, Vision 2040 needs to have one person who has influence and authority to coordinate future actions, monitor progress, assume responsibility and accountability, and communicate results to residents and multiple stakeholders. That person must be the Governor.

The Governor's office launched Vision 2040 and should be ultimately responsible for executing the plan and, these responsibilities must be assumed by future governors. While the USVIEDA was tasked by the governor's office with staffing the planning process and overseeing the production of the plan, most of the actions that are now required fall outside the official purview of the USVIEDA.

Central Group

We recommend the Governor reconstitute the Vision 2040 Task Force as a smaller group of public and private leaders who will meet monthly to help guide implementation of Vision 2040.

This group must be chaired by the Governor to provide the authority needed to succeed. There should be no substitutes or alternates allowed to represent the members of this group. Staffing should be the responsibility of a person reporting directly to the Governor whose full-time job is working with lead organizations identified in the Action Matrix, along with others, to execute Vision 2040 initiatives.

An annual report should be presented to the public and to the legislature on progress made regarding Vision 2040 activities.

Business Climate Commission

As noted with initiative 2.2, it is recommended that a Business Climate Commission be established by the executive and legislative branches of government, in collaboration with individuals and/or groups representing the business community. The Commission should be co-chaired by one representative of the public and another from the private sector whose terms would be limited to two years and rotate among members. Resources would be appropriated to the Commission by the Territorial government to thoroughly review, assess fiscal impact, and propose to the executive and legislative branches of government changes to the tax and regulatory environment, and recommend supportive public/private initiatives to improve the business climate. The governor should appoint a department/agency responsible for providing staffing and support to the Commission.

Blue Economy Consortium

Per initiative 4.27, a consortium should be formed consisting of experts in industries that are part of the emerging blue economy. The governor would be responsible for appointing the initial members of this consortium and outlining its goals and objectives in keeping with the goals presented in Vision 2040 to have the U.S. Virgin Islands become a leader in this industry.

Infrastructure

| Initiative Area 1: INFRASTRUCTURE | | | | | | | |
|-----------------------------------|---|---|----------------|-----|-----|-----------|-----------------------------|
| ID # | Initiative | Lead and Supporting Partners (Lead in Red) | Island Benefit | | | Timeframe | Aspirational Goal Alignment |
| | | | STT | STJ | STX | | |
| Energy | | | | | | | |
| 1.1 | Develop clean energy venture capital linkages to grow industry base. | Business Community | ✓ | ✓ | ✓ | Mid-Term | 6, 4, 2 |
| 1.2 | Increase alternative energy sources to 5% by 2025, 25% by 2030, 50% by 2035, and 75% by 2040. | Virgin Islands Energy Office; WAPA; Governor's Office | ✓ | ✓ | ✓ | Immediate | 6 |
| 1.3 | By 2025, reduce commercial rate for electricity to be equivalent to or lower than the residential rate. | WAPA | ✓ | ✓ | ✓ | Mid-Term | 6 |
| 1.4 | Adjust electricity rates only as caused by inflation, not by capital improvements. | WAPA | ✓ | ✓ | ✓ | Immediate | 6 |
| 1.5 | By 2030, create commercial incentive rate to increase competitiveness for business attraction, creation, retention, and expansion. | USVI Legislature/ Public Service Commission | ✓ | ✓ | ✓ | Long-Term | 6 |
| 1.6 | By 2030, maintain or reduce WAPA's rates to be no more than 110% of the average Caribbean rate. | WAPA/ Public Service Commission | ✓ | ✓ | ✓ | Long-Term | 6 |
| 1.7 | By 2035, manage WAPA's rates to be equivalent to the average Caribbean rate or manage WAPA's rates to be no more than 2.5 times the U.S. average rate, whichever is less. | WAPA/ Public Service Commission | ✓ | ✓ | ✓ | Long-Term | 6 |
| 1.8 | By 2040, manage WAPA's rates to be 10% less than the average Caribbean rate, or manage WAPA's rates to be no more than twice the U.S. average rate, whichever is less. | WAPA/ Public Service Commission | ✓ | ✓ | ✓ | Long-Term | 6 |
| 1.9 | Reduce current (2020) SAIFI and SAIDI indices by at least 10% by 2025, 25% by 2030, 40% by 2035, and 50% by 2040. | WAPA | ✓ | ✓ | ✓ | Mid-Term | 6 |
| 1.10 | Improve WAPA's Fitch Ratings bond rating from CCC to B by 2025, B to BB by 2030, BB to BBB by 2035, and BBB to A by 2040. | WAPA | ✓ | ✓ | ✓ | Mid-Term | 6 |

| Initiative Area 1: INFRASTRUCTURE | | | | | | | |
|-----------------------------------|---|--|----------------|-----|-----|---------------------|-----------------------------|
| ID # | Initiative | Lead and Supporting Partners (Lead in Red) | Island Benefit | | | Timeframe | Aspirational Goal Alignment |
| | | | STT | STJ | STX | | |
| Sites | | | | | | | |
| 1.11 | Prepare Market Analysis supporting development of a speculative building and begin construction of that building swiftly (by either USVIEDA, the private sector, or partnership) to reach at least 50% occupancy by 2025 and 100% by 2030. | USVIEDA; private consultant | ✓ | | ✓ | Immediate | SUPPORTS JOB-CREATING GOALS |
| 1.12 | Design and have operating a real estate inventory portion of the USVIEDA website that includes all sites and buildings in the USVI suitable for larger manufacturing, warehouse/distribution, office or R&D operations, particularly for target sectors. Creation and effective management of an available properties database and access to this database from USVIEDA's website are necessary as long as business executives and site selection consultants have this as a preferred research method. | USVIEDA | ✓ | ✓ | ✓ | Immediate | SUPPORTS JOB-CREATING GOALS |
| 1.13 | Develop and maintain a working relationship with all USVI commercial and industrial real estate brokers to encourage their submission of listed properties for the USVIEDA real estate inventory. | USVIEDA; commercial and industrial real estate brokers | ✓ | ✓ | ✓ | Immediate | SUPPORTS JOB-CREATING GOALS |
| 1.14 | Prepare and maintain a list of site location consultants and provide them with the real estate inventory at least semi-annually, with goal of establishing or expanding at least 2 new businesses per year attributable to the real estate inventory. | USVIEDA | ✓ | ✓ | ✓ | Mid-Term | SUPPORTS JOB-CREATING GOALS |
| 1.15 | Complete development of at least 50 acres of Renaissance Park by 2025, 35% of developable land by 2030, 50% by 2035, and 75% by 2040. | ST. Croix Renaissance Group, LLLP | | | ✓ | Mid-Term | SUPPORTS JOB-CREATING GOALS |
| 1.16 | Maintain full occupancy of USVIEDA properties in the Virgin Islands and Roebuck Industrial Parks. | USVIEDA | ✓ | | ✓ | Immediate (Ongoing) | SUPPORTS JOB-CREATING GOALS |
| 1.17 | Maintain occupancy of RTPark buildings on St. Croix and St. Thomas to 100% by 2025. | RTPark | ✓ | | ✓ | Mid-Term (Ongoing) | SUPPORTS JOB-CREATING GOALS |
| 1.18 | Prepare Market Analysis and Development Plans for a mixed-use business park on the 261 +/- acres of USVI government owned 361 Estate Betty's Hope property south of Henry Rohlsen Airport. | VIPA; USVIEDA | | | ✓ | Immediate | SUPPORTS JOB-CREATING GOALS |

| Initiative Area 1: INFRASTRUCTURE | | | | | | | |
|-----------------------------------|--|---|----------------|-----|-----|-----------|-----------------------------|
| ID # | Initiative | Lead and Supporting Partners (Lead in Red) | Island Benefit | | | Timeframe | Aspirational Goal Alignment |
| | | | STT | STJ | STX | | |
| 1.19 | Begin development on 361 Betty's Hope with 10% complete by 2030, 25% by 2035, and 50% by 2040. | VIPA | | | ✓ | Mid-Term | SUPPORTS JOB-CREATING GOALS |
| 1.20 | By 2025, prepare Market Analysis supporting development of a second speculative building and construct that building (by either USVIEDA, the private sector, or partnership); reach at least 60% occupancy by 2035 and 100% by 2040. | USVIEDA; private consultant | ✓ | | ✓ | Mid-Term | SUPPORTS JOB-CREATING GOALS |
| 1.21 | By 2030, prepare Market Analysis supporting development of a third speculative (or pre-leased) building and construct that building (by either USVIEDA, the private sector, or partnership); reach 85% occupancy by 2040. | USVIEDA; private consultant | ✓ | | ✓ | Long-Term | SUPPORTS JOB-CREATING GOALS |
| 1.22 | Host a Site Location Consultant Familiarization Tour at least twice between 2025 and 2030 and have at least five consultants participate. | USVIEDA | ✓ | | ✓ | Mid-Term | SUPPORTS JOB-CREATING GOALS |
| 1.23 | Conduct a Real Estate Brokers Appreciation Day every other year; alternate between St. Thomas/St. John and St. Croix locations. | USVIEDA | ✓ | ✓ | ✓ | Immediate | SUPPORTS JOB-CREATING GOALS |

Business Climate

Initiative Area 2: BUSINESS CLIMATE

| ID # | Initiative | Lead and Supporting Partners (Lead in Red) | Island | | | Timeframe | Aspirational Goal Alignment |
|------------------------------|--|--|--------|-----|-----|-----------|-----------------------------|
| | | | STT | STJ | STX | | |
| Role of Public Sector | | | | | | | |
| 2.1 | All heads of cabinet departments and agencies should provide the Governor with three of the most substantive actions that they could take to improve services to the business community. This would produce over 100 changes (in addition to the initiatives described in this report) and send a very clear message that the public sector is serious about improving the business climate. | Governor; Agency Heads | ✓ | ✓ | ✓ | Immediate | All |
| 2.2 | To achieve Vision 2040 business growth projections, establish a Business Climate Commission with majority private sector representation that would be provided resources needed to thoroughly review, assess fiscal impact, and propose to the Executive and Legislative branches of government changes to the tax and regulatory environment, and recommend supportive public/private initiatives to improve the business climate. The Commission should include appropriate government officials whose departments, employees, regulations, and actions impact the process of establishing and operating a business. The government officials remain on and the businesspeople are replaced over time with new private sector representatives which refreshes the process of identifying problems and solutions. | Governor; Chambers of Commerce; Private sector representatives | ✓ | ✓ | ✓ | Immediate | All |
| 2.3 | Undertake a continuous process of team building and training for all government employees who interact with the business development and operations process. It is clear from interviews, that many government employees don't think of themselves as part of the economic development team, but they need to think that way because their actions can seriously impede economic and business development. They need to be viewed as open and enthusiastic problem solvers, and patiently listen, question, learn, and respond with accurate and complete service. | Governor; Agency Heads | ✓ | ✓ | ✓ | Immediate | All |
| 2.4 | Establish a maximum 10 business day turnaround for receiving a business license; if there is no action taken in that period, then the license is automatically approved. | Business Climate Commission; DLCA | ✓ | ✓ | ✓ | Immediate | All |

Initiative Area 2: BUSINESS CLIMATE

| ID # | Initiative | Lead and Supporting Partners (Lead in Red) | Island | | | Timeframe | Aspirational Goal Alignment |
|------|---|---|--------|-----|-----|-----------|-----------------------------|
| | | | STT | STJ | STX | | |
| 2.5 | As part of a constant performance improvement effort, many places utilize electronic feedback and follow-up surveys (a modern-day version of the "How Did We Do?" hard-copy forms) in every instance where businesspeople and residents interact with government employees. Make sure this kind of feedback is built into all departments of government. These surveys remain anonymous and are evaluated frequently to identify where improvements are needed. | Business Climate Commission | ✓ | ✓ | ✓ | Immediate | All |
| 2.6 | Address the underground economy by developing supportive outreach and specific, system-wide approaches that lead to licensing, tax payments, and compliance. | DLCA | ✓ | ✓ | ✓ | Immediate | All |
| 2.7 | Develop a research and development tax credit program. | RTPark/USVIEDA; USVI Legislature | ✓ | ✓ | ✓ | Mid-Term | 1, 2, 3, 6, 7 |

Economic Development/Civic Stakeholders

| | | | | | | | |
|------|---|---|---|---|---|-----------|-----|
| 2.8 | Enhance visitation training and certification for workers in hospitality sectors and share key messages with the public so that visitors to the Territory feel welcomed. | USVI Hotel and Tourism Association/ USVI Department of Tourism; Bar and Restaurant Associations | ✓ | ✓ | ✓ | Immediate | 8 |
| 2.9 | Establish incentives to encourage formation of angel funds by residents and those living outside the Territory, with emphasis on diaspora groups, to benefit pre-early stage businesses. | USVIEDA/ RTPark | ✓ | ✓ | ✓ | Immediate | All |
| 2.10 | Develop formal arrangements to partner with the World Bank, CARICOM, and other Caribbean groups that are advancing initiatives to help entrepreneurs succeed. | Governor and USVI Legislature | ✓ | ✓ | ✓ | Immediate | All |
| 2.11 | Enhance export technical assistance capacity to substantially increase the number of businesses exporting products. | USVIEDA | ✓ | ✓ | ✓ | Mid-Term | All |
| 2.12 | The USVIEDA should establish a best practices Business Expansion and Retention program with dedicated staffing and funding and track individual business needs and responses via a customer management relationship database. | USVIEDA | ✓ | ✓ | ✓ | Immediate | All |

Initiative Area 2: BUSINESS CLIMATE

| ID # | Initiative | Lead and Supporting Partners (Lead in Red) | Island | | | Timeframe | Aspirational Goal Alignment |
|------|---|--|--------|-----|-----|---------------------|-----------------------------|
| | | | STT | STJ | STX | | |
| 2.13 | Working in close collaboration with the chambers of commerce, the USVIEDA should conduct twice a year periodic temperature taking and appreciation days for the business community where trained representatives fan out and visit as many businesses as possible in a single day. | USVIEDA; Chambers of Commerce | ✓ | ✓ | ✓ | Immediate | All |
| 2.14 | Conduct a business survey on an annual basis. By conducting the survey every year, the USVI will be able to see progress toward a goal of achieving majority support from businesses. Consider simplifying the survey. As an alternative, a “Question of the Month” approach can be used, which spreads out the survey over time, reduces the time needed to complete it each month, and becomes a form of regular communication with the Territory’s business community. | Business Climate Commission; Chambers of Commerce; USVIEDA | ✓ | ✓ | ✓ | Immediate (Ongoing) | All |
| 2.15 | Conduct a series of business town halls at least once a year but ideally more frequently. They can be done as an invitation to all businesses or segmented by business type. This will offer the USVIEDA leadership qualitative as well as quantitative input. These can be used to explore in more detail important topics that emerge from the “Question of the Month.” Just as important, even for the businesses that do not participate, it will convey a sense that the USVIEDA and its partners are listening. | USVIEDA | ✓ | ✓ | ✓ | Immediate (Ongoing) | All |
| 2.16 | Increase frequency of communications between the public and private sectors with quarterly e-newsletters and publications distributed to the entire licensed business community; fact-based updates on progress in addressing business climate and related quality of place and life issues (energy, crime, etc.), profiles of/testimonials by successful businesses in the territory, important calendar notes for the quarter ahead, and information on available services and programs, particularly when they change. These publications could also be distributed to the USVI diaspora as a means of maintaining contact and encouraging people to return to the Territory and operate a business there. | USVIEDA | ✓ | ✓ | ✓ | Immediate | All |

| Initiative Area 2: BUSINESS CLIMATE | | | | | | | |
|-------------------------------------|---|--|--------|-----|-----|-----------|-----------------------------|
| ID # | Initiative | Lead and Supporting Partners (Lead in Red) | Island | | | Timeframe | Aspirational Goal Alignment |
| | | | STT | STJ | STX | | |
| 2.17 | Conduct an ongoing local media relations campaign, promoting through the press the newsworthy USVIEDA, RTPark, SBDC, and other economic initiatives, progress, and testimonials. | USVIEDA | ✓ | ✓ | ✓ | Immediate | All |
| 2.18 | Publicize locally the results of the public relations effort nationally. Get a positive feature in the Wall Street Journal or a trade publication about doing business in the Territory. Do not assume the businesses in the Islands have seen it. Play it back to them, letting it serve as a validation for their own decision to operate in the Territory. | USVIEDA | ✓ | ✓ | ✓ | Immediate | All |
| 2.19 | Conduct receptions in diaspora-concentrated cities in the United States, including: Washington, D.C., Atlanta, Houston, and New York. | USVIEDA | ✓ | ✓ | ✓ | Immediate | All |
| 2.20 | Host annual receptions on St. Thomas and St. Croix for the majority of diaspora who return for a visit (often during the holidays) at least once a year. | Governor; USVIEDA | ✓ | ✓ | ✓ | Immediate | All |
| 2.21 | Conduct semiannual diaspora town halls, similar to those done for this report, hosted by the USVIEDA CEO or even, on occasion, by the governor. | USVIEDA; Governor | ✓ | ✓ | ✓ | Immediate | All |
| 2.22 | Develop a new brand for economic development that reflects the targeted industries and new direction for the USVI. | USVIEDA | ✓ | ✓ | ✓ | Immediate | All |
| 2.23 | Develop Territory-wide Annual Economic Development Scorecards as important measuring sticks for evaluating progress, including metrics and a benchmarking system for reporting small business and entrepreneurial services and customer satisfaction measures. | USVI Bureau of Economic Research; USVIEDA; Business Climate Commission; RTPark; SBDC | ✓ | ✓ | ✓ | Immediate | All |
| 2.24 | Develop resources for improving storefronts in neighborhood centers. | VIHFA; St. Croix Foundation; USVIEDA; Chambers of Commerce | ✓ | ✓ | ✓ | Mid-Term | 5, 8 |

Education and Workforce

| Initiative Area 3: Education and Workforce | | | | | | | |
|--|--|---|--------|-----|-----|-----------|-----------------------------|
| ID # | Initiative | Lead and Supporting Partners (Lead in Red) | Island | | | Timeframe | Aspirational Goal Alignment |
| | | | STT | STJ | STX | | |
| 3.1 | Promote and expand curricula focused on critical thinking and skills-based proficiency education. | Board of Education / VICTEB; Workforce Development Board | ✓ | ✓ | ✓ | Immediate | 7 |
| 3.2 | Develop programs that are centered on motivating young people with entrepreneurial interests. | Nonprofits and foundations | ✓ | ✓ | ✓ | Immediate | 7 |
| 3.3 | Secure commitment of public educators to connect teachers with businesses so classrooms can better prepare students for high-quality technology jobs. | Board of Education | ✓ | ✓ | ✓ | Immediate | 7 |
| 3.4 | Establish an “idea infrastructure” in the K-12 curriculum that provides focus on fun exploration and discovery, research, and hands-on science and technology learning. This will help address inequality brought on in part by the pace of technological changes by providing comfort with technology and encourage higher level skills aptitudes. | Board of Education | ✓ | ✓ | ✓ | Mid-Term | 7 |
| 3.5 | Develop stackable credentials to provide career pathways for students, employees, and adults that support skill attainment and employment in the targeted industry sectors. The benefit of stackable credentials (programs and certificates that build on each other) is that they can be earned in a short period of time and provide career-relevant skills for jobs that often do not require a four-year degree. | Department of Labor; Workforce Development Board; UVI; VICTEB | ✓ | ✓ | ✓ | Mid-Term | 7 |
| 3.6 | Develop more academic and research-oriented partnerships with U.S. mainland higher education institutions. | UVI | ✓ | ✓ | ✓ | Mid-Term | 2, 7 |
| 3.7 | Establish K-12 community-based learning science and technology scholarships to encourage students to pursue internships and apprenticeships with employers. | Business Community | ✓ | ✓ | ✓ | Mid-Term | 2, 7 |
| 3.8 | Double science and technology enrollment at UVI. | UVI | ✓ | | ✓ | Mid-Term | 2, 7 |

| Initiative Area 3: Education and Workforce | | | | | | | |
|--|---|---|--------|-----|-----|-----------|-----------------------------|
| ID # | Initiative | Lead and Supporting Partners (Lead in Red) | Island | | | Timeframe | Aspirational Goal Alignment |
| | | | STT | STJ | STX | | |
| 3.9 | Position the University of the Virgin Islands to be known as an “honors university” among Historically Black Colleges and Universities (“HBCU”). Over time, this will help attract more talent from the mainland and help stem brain drain. | UVI | ✓ | | ✓ | Long-Term | 7 |
| 3.10 | Once the Comprehensive Economic Development Strategy is approved by the U.S. EDA, UVI should consider applying to the U.S. Department of Commerce to become an EDA University Center. Currently, five HBCUs have been designated, and as such, become part of a community of institutions that share information and receive support. | UVI | ✓ | | ✓ | Immediate | 7 |
| 3.11 | Recruit world-class academic and industry investigators to provide increased visibility and capacity to diversify the economy, with a special focus on the blue economy. | UVI | ✓ | | ✓ | Mid-Term | 2, 7 |
| 3.12 | Focus on technology in all aspects of learning, advance research and development, and introduce new technologies into classrooms to help diversify the industry base and improve all facets of life in the territory. | Board of Education/ UVI | ✓ | ✓ | ✓ | Immediate | 2, 7 |
| 3.13 | Encourage life-long learning and volunteering opportunities with local nonprofits and foundations. | Local nonprofits and foundations | ✓ | ✓ | ✓ | Immediate | 7 |
| 3.14 | Encourage youth volunteers and input for events and other economic development related endeavors to expose young people to critical economic issues facing their communities. | Local nonprofits and foundations; USVIEDA | ✓ | ✓ | ✓ | Immediate | 7 |

Diversified Economy

| Initiative Area 4: DIVERSIFIED ECONOMY | | | | | | | |
|--|--|---|--------|-----|-----|-----------|-----------------------------|
| ID # | Initiative | Lead and Supporting Partners (Lead in Red) | Island | | | Timeframe | Aspirational Goal Alignment |
| | | | STT | STJ | STX | | |
| Economic Development Infrastructure | | | | | | | |
| 4.1 | Commission a consultant to help develop most efficient and effective delivery of economic development programs and incentives, along with performance measurement systems, and joint protocols for interactions among the SBDC, RTPark, and USVIEDA, and other entities engaged in providing technical assistance to entrepreneurs and small businesses with the goal to clarify support and have one access point for those seeking help. | Governor; USVIEDA; RTPark; SBDC | ✓ | ✓ | ✓ | Immediate | 4 |
| 4.2 | Diversify start-up activities across traded sectors and targeted industries. | (outcome of 4.1) | ✓ | ✓ | ✓ | Mid-Term | 4 |
| 4.3 | Develop more outreach and programming for early-stage and second-stage minority- and women-owned businesses. | (outcome of 4.1) | ✓ | ✓ | ✓ | Immediate | 4 |
| 4.4 | Develop financial incentives that are targeted to local small businesses and entrepreneurs so that they can meet the needs of the local market. | USVIEDA; USVI Legislature; U.S. Congress Representative; RTPark | ✓ | ✓ | ✓ | Mid-Term | 4 |
| 4.5 | Prioritize financial incentives and lending products at all levels (from start-ups to growth and mature firms) to business activity that will accelerate the advancement of targeted industries and transition the Territory to Green and Blue Economies (by expanding renewable energy, improving the environment, healthy water, land, and food, etc.) | USVIEDA; USVI Legislature; U.S. Congress Representative; RTPark | ✓ | ✓ | ✓ | Immediate | 4 |

Initiative Area 4: DIVERSIFIED ECONOMY

| ID # | Initiative | Lead and Supporting Partners (Lead in Red) | Island | | | Timeframe | Aspirational Goal Alignment |
|------|--|--|--------|-----|-----|-----------|-----------------------------|
| | | | STT | STJ | STX | | |
| 4.6 | Form a Community Development Financial Institution (CDFI) to increase innovative lending options and meet critical early-stage capital gaps. CDFIs are locally controlled versus shareholder centered capital institutions approved by the U.S. Treasury Department to promote social responsibility and inclusion. A CDFI can have a depository bank or credit union structure and be eligible to receive federal bond guarantees, loans, grants, equity investments, and affordable housing solutions. | Governor to appoint CDFI Implementation Committee (Note: CDFIs cannot be linked with government) | ✓ | ✓ | ✓ | Immediate | 1, 2, 3, 4, 6, 8 |
| 4.7 | Integrate financial incentives with other economic development tools such as entrepreneurial support and BRE. Activities in both areas should spread the word about what's available, gather information on what is and isn't working for the businesses, and provide insight on where programs should be adjusted. | USVIEDA | ✓ | ✓ | ✓ | Immediate | 4 |
| 4.8 | Establish a process through which all providers of direct support (USVIEDA, RTPark, etc.) submit annual performance metrics in the same format. | USVI Bureau of Economic Research | ✓ | ✓ | ✓ | Immediate | 4 |
| 4.9 | Develop a loan guarantee program to assist second-stage businesses, particularly those in the targeted sectors, with their growth plans. | USVIEDA | ✓ | ✓ | ✓ | Mid-Term | 4 |
| 4.10 | Establish a revolving loan fund (RLF) for targeted industries to purchase advanced technology, machinery, and equipment. Approval of the CEDS and subsequent recognition of the Territory by USEDAs as an Economic Development District may help in obtaining USEDAs funding to establish an RLF to provide gap financing enabling small businesses to grow and generate new employment opportunities with competitive wages and benefits. | USVIEDA | ✓ | ✓ | ✓ | Mid-Term | 1, 2, 3, 4, 6, 8 |
| 4.11 | Support and secure funding for at least six SBIR (Small Business Innovation Research) proposals to federal agencies. | RTPark; UVI | ✓ | ✓ | ✓ | Mid-Term | 4 |
| 4.12 | Establish international investment partnerships for information/digital technologies and environmental management. | RTPark; UVI | ✓ | ✓ | ✓ | Immediate | 4 |

| Initiative Area 4: DIVERSIFIED ECONOMY | | | | | | | |
|--|---|--|--------|-----|-----|-----------|-----------------------------|
| ID # | Initiative | Lead and Supporting Partners (Lead in Red) | Island | | | Timeframe | Aspirational Goal Alignment |
| | | | STT | STJ | STX | | |
| 4.13 | Focus on new in-Territory manufacturing of resilient building materials (including hemp-based materials) and create an incentive (or mandate) for properties to utilize these types of materials as a way to stormproof structures and support local construction jobs. | USVIEDA | ✓ | ✓ | ✓ | Mid-Term | 1, 4 |
| 4.14 | Develop "Maker Spaces" for small local craftspeople/manufacturers to support entrepreneurial growth by offering low-cost or free facilities that allow individuals to produce goods to earn a living and that help incubate and grow potential businesses. | RTPark; UVI | ✓ | | ✓ | Mid-Term | 4 |
| 4.15 | Create a recycled materials manufacturing initiative to utilize waste for "green" products. | USVI Recycling Partnership | ✓ | ✓ | ✓ | Immediate | 4 |
| 4.16 | Attract more mid-sized meetings and conferences to the Territory, in the group size 200-400 persons. | Hotel and Tourism Association; Department of Tourism | ✓ | | ✓ | Mid-Term | 8 |
| The Diaspora ("Ex-Pats") | | | | | | | |
| 4.17 | Establish a USVI Worldwide Affinity Group to initiate a strong and durable effort to engage the diaspora. The initiative could include, but not be limited to: a dedicated hire of an experienced business person to manage the effort along with benchmarks that lead to established goals of metrics such as number of expats who return, businesses they bring with them, investments they make, and new businesses they launch. | Governor | ✓ | ✓ | ✓ | Immediate | 5 |
| 4.18 | Establish and maintain a diaspora database. Cast a wide net in the beginning, refining it over time based on those most likely to return and add value to the Territorial economy. | USVI Worldwide Affinity Group | ✓ | ✓ | ✓ | Immediate | 5 |

| Initiative Area 4: DIVERSIFIED ECONOMY | | | | | | | |
|--|--|---|--------|-----|-----|-----------|-----------------------------|
| ID # | Initiative | Lead and Supporting Partners (Lead in Red) | Island | | | Timeframe | Aspirational Goal Alignment |
| | | | STT | STJ | STX | | |
| 4.19 | Use social media and produce and distribute a diaspora-focused quarterly newsletter. Highlight progress on the quality of life issues that are their greatest concerns, features on fellow ex-pats who made the move back and are "making it happen" back home, reminders and updates on USVIEDA and other government resources that can lead to joint business ventures, investments, and increased relocation back to the Territory. | USVI Worldwide Affinity Group | ✓ | ✓ | ✓ | Immediate | 5 |
| 4.20 | Establish Relocation Assistance Program to help diaspora and other remote working professionals to relocate to the Territory. This may not need to involve an incentive, but rather resources for program support. | USVI Worldwide Affinity Group; USVIEDA | ✓ | ✓ | ✓ | Mid-Term | 5 |
| Agri-Business | | | | | | | |
| 4.21 | Develop fund to help support farm-to-table enterprises and encourage restaurants and services, where driven by market demand, to purchase Territory-produced fresh food. | Department of Agriculture | ✓ | ✓ | ✓ | Immediate | 1, 4 |
| 4.22 | Facilitate the creation of a hemp processing facility through public-private partnerships. | USVIEDA; Department of Agriculture; UVI School of Agriculture; Private sector | | | ✓ | Mid-Term | 1, 4 |
| 4.23 | Prepare analysis to determine feasibility of developing a co-processing facility for value-added food products among multiple businesses. | USVIEDA; Private consultant; Private sector | | | ✓ | Mid-Term | 1, 4 |
| 4.24 | Produce feasibility study for creation of an agri-business park on St. Croix to provide buildable sites with appropriate infrastructure for food processing, packaging, shipping, and related activities such as hemp-based manufacturing of resilient building materials. | USVIEDA; Department of Agriculture; VIPA; Private sector | | | ✓ | Immediate | 1, 4 |
| 4.25 | In partnership with UVI, establish a business support program for local farmers to assist with grant applications and other business services. Explore academic programs that would include business-oriented classes to support local farmers through business plan preparation and other activities at little or no cost to farmers. | UVI; Department of Agriculture | ✓ | ✓ | ✓ | Immediate | 1, 4 |

| Initiative Area 4: DIVERSIFIED ECONOMY | | | | | | | |
|--|--|---|--------|-----|-----|-----------|-----------------------------|
| ID # | Initiative | Lead and Supporting Partners (Lead in Red) | Island | | | Timeframe | Aspirational Goal Alignment |
| | | | STT | STJ | STX | | |
| 4.26 | Establish a Farm Credit institution or as a division of a new CDFI to focus on the credit needs of farmers. | Refer to 4.6 | ✓ | ✓ | ✓ | Immediate | 1, 4 |
| Blue Economy | | | | | | | |
| 4.27 | Create a Blue Economy Consortium as a private-public group to provide guidance for the development of initiatives related to the blue economy. | Governor; DPNR; UVI; USVIEDA | ✓ | ✓ | ✓ | Immediate | 2, 3, 6 |
| 4.28 | Promote and build upon existing work being conducted by UVI's Center for Marine and Environmental Studies. | UVI | ✓ | ✓ | ✓ | Immediate | 2, 7 |
| 4.29 | Prioritize rebuilding of the MacLean Marine Science Center. | UVI | ✓ | | | Immediate | 2, 7 |
| 4.30 | Expand and strengthen UVI's research partnerships with the University of Miami, University of Pennsylvania, Penn State University, and the Nature Conservancy. | UVI | ✓ | ✓ | ✓ | Immediate | 2, 7 |
| 4.31 | Continue UVI's Ocean Lab research and ocean buoy management partnership with the CARICOOS network. | UVI | ✓ | ✓ | ✓ | Immediate | 2, 7 |
| 4.32 | Set clear, measurable, and consistent targets for a sustainable blue economy. | Blue Economy Consortium | ✓ | ✓ | ✓ | Immediate | 2 |
| 4.33 | Assess and communicate performance on these goals and targets. | Blue Economy Consortium | ✓ | ✓ | ✓ | Immediate | 2 |
| 4.34 | Advise policymakers regarding legislative and regulatory initiatives that impact the blue economy. | Blue Economy Consortium | ✓ | ✓ | ✓ | Immediate | 2 |
| 4.35 | Develop integrated strategies for sustainable tourism and related infrastructure that take into account the blue ecosystem. | Blue Economy Consortium | ✓ | ✓ | ✓ | Immediate | 2, 8 |
| 4.36 | Unlock sustainable blue energy potential by developing a policy framework to accelerate the transfer and application of blue economy technologies. | Blue Economy Consortium | ✓ | ✓ | ✓ | Mid-Term | 2, 6 |
| 4.37 | Optimize conservation and sustainable fisheries along with aquaculture resources. | DPNR | ✓ | ✓ | ✓ | Immediate | 1, 2 |

| Initiative Area 4: DIVERSIFIED ECONOMY | | | | | | | |
|--|---|---|--------|-----|-----|-----------|-----------------------------|
| ID # | Initiative | Lead and Supporting Partners (Lead in Red) | Island | | | Timeframe | Aspirational Goal Alignment |
| | | | STT | STJ | STX | | |
| 4.38 | Explore and implement mechanisms to support public and private investments in the blue economy that would allow the transition of established sectors to the economy or that would open up new sectors. Such mechanisms could include visitor entry fees to marine protected areas, debt for nature swaps, or blue bonds. | Blue Economy Consortium | ✓ | ✓ | ✓ | Mid-Term | 2 |
| 4.39 | Partner with other Caribbean places to create a regional initiative for aquaculture/mariculture in the future. Build a robust research and development infrastructure at UVI to support this initiative. | Governor; DPNR; UVI | ✓ | ✓ | ✓ | Immediate | 1, 2, 7 |

Quality of Life and Place

| Initiative Area 5: Quality of Life and Place | | | | | | | |
|--|---|---|--------|-----|-----|-----------|-----------------------------|
| ID # | Initiative | Lead and Supporting Partners (Lead in Red) | Island | | | Timeframe | Aspirational Goal Alignment |
| | | | STT | STJ | STX | | |
| Public Safety | | | | | | | |
| 5.1 | As a companion to the Territory's focus on reducing violent crime, continue to find new methods of reducing the drug trade in the islands which often leads to violent crime. Support enhancements of vocational education programs, extracurricular activities for youths, internships and apprenticeship opportunities. | USVI Police Department, Nonprofits and foundations, businesses, Neighborhood and community groups | ✓ | ✓ | ✓ | Immediate | 5, 8 |
| 5.2 | Engage youth in community revitalization efforts and volunteerism to build community pride and provide alternatives to crime and gangs, such as the proposed Public Art Initiative. | Nonprofits and foundations | ✓ | ✓ | ✓ | Immediate | 5, 8 |
| Physical Environment | | | | | | | |
| 5.3 | Develop a Territory-wide recycling program to reduce litter and landfill deposits, salvage valuable materials, and improve the appearance of the islands. Position the Territory as an example of how small-scale recycling can work. | USVI Recycling Partnership | ✓ | ✓ | ✓ | Immediate | 4, 5, 8 |
| 5.4 | Ensure that road construction and repair are designed and constructed to high standards intended to have a long lifespan. Repairs cannot be just a short-term fix of potholes. Roads in areas with high truck traffic should be constructed and maintained to industrial road standards. | DPW | ✓ | ✓ | ✓ | Immediate | 5, 8 |
| 5.5 | Produce Comprehensive Land Use and Water Plan for each island in the Territory. | DPNR | ✓ | ✓ | ✓ | Mid-Term | All |
| 5.6 | Document, map, and prioritize sites and neighborhoods of historic significance for preservation/restoration/historic adaptive reuse. | DPNR (VIHPC); Neighborhood and community groups | ✓ | ✓ | ✓ | Immediate | 8 |
| 5.7 | Develop new programs to provide micro-grants and low-interest loans to restore and rehabilitate single-family homes, with incentives for utilizing resilient building materials to mitigate impacts of future storms, support the local construction industry, and to support new domestic manufacturing of resilient building materials (including hemp-based products). | VI Housing Finance Authority | ✓ | ✓ | ✓ | Mid-Term | 1, 5 |

| Initiative Area 5: Quality of Life and Place | | | | | | | |
|--|---|---|--------|-----|-----|-----------|-----------------------------|
| ID # | Initiative | Lead and Supporting Partners (Lead in Red) | Island | | | Timeframe | Aspirational Goal Alignment |
| | | | STT | STJ | STX | | |
| 5.8 | Enhance downtown revitalization programs that targets resources on a competitive basis to the town centers throughout the Territory to improve public spaces, create pedestrian friendly streets, and redevelop vacant and underutilized properties. The program should seek to leverage private investment to the maximum extent possible. | Governor | ✓ | ✓ | ✓ | Mid-Term | 5, 8 |
| 5.9 | Facilitate the creation of small- and moderate-scale community gardens into the fabric of communities by repurposing underutilized public and private lots. For new development, encourage development to incorporate agricultural/garden components to create "agrihoods" or neighborhoods oriented toward gardens and small-scale farming. | Department of Agriculture | ✓ | ✓ | ✓ | Immediate | 1, 5, 8 |
| 5.10 | Create a Territory-wide Public Art Initiative: a formal public art program focused on creating artistic installations and murals on public and private property. Focus on resource-neutral approaches to begin, including utilizing volunteers and donations. Identify appropriate public properties and provide opportunities to private property owners to enlist their properties in the programs. Focus public art projects in areas in need of revitalization. | Governor | ✓ | ✓ | ✓ | Mid-Term | 5, 8 |
| 5.11 | Support projects and business initiatives that add to a sense of place with focus on space for business start-ups, the gig economy, arts, culture, and livability in core communities. | USVIEDA | ✓ | ✓ | ✓ | Immediate | 4, 5, 8 |
| Health Sciences | | | | | | | |
| 5.12 | Embrace and employ telemedicine, simulation, 3-D printing, and other emerging medical technologies to improve healthcare in the Territory and reduce the concern about the quality of healthcare that is a major impediment to the return of the diaspora. | UVI/ Territorial Hospital Board | ✓ | ✓ | ✓ | Immediate | 3, 4, 5 |
| 5.13 | Implement the 11 elements of the Healthier Horizons Initiative, in particular the U.S. Virgin Islands Territorial Health Plan being prepared by the VI Department of Health. | Department of Health | ✓ | ✓ | ✓ | Immediate | 3 |

| Initiative Area 5: Quality of Life and Place | | | | | | | |
|--|---|--|--------|-----|-----|-----------|-----------------------------|
| ID # | Initiative | Lead and Supporting Partners (Lead in Red) | Island | | | Timeframe | Aspirational Goal Alignment |
| | | | STT | STJ | STX | | |
| 5.14 | Invest in high-quality childcare. | Department of Human Services | ✓ | ✓ | ✓ | Immediate | 3, 5 |
| 5.15 | While building the quality of healthcare services in the Territory, begin to promote medical and wellness tourism in the U.S. Virgin Islands with a focus on the high quality of life available during long recuperation periods. | UVI/ Territorial Hospital Board/ Department of Tourism | ✓ | | ✓ | Mid-Term | 3, 8 |
| 5.16 | Promote efforts to create retirement communities and assisted living facilities for both seniors in the Territory and those from the U.S. Mainland that might wish to retire or "snowbird" to the U.S. Virgin Islands. Market the Territory as a retirement destination to attract wealthy retirees that will also create demand for, and increased viability of, high caliber health care institutions and facilities. | USVIEDA; Private developers; USVI Worldwide Affinity Group | ✓ | ✓ | ✓ | Long-Term | 3, 5 |

Initiatives by Lead Entity

The following table provides a summary of the initiatives that each Lead Entity is responsible for implementing. Green=immediate, Purple=mid, Red=long-term.

| Lead Entity | Initiative |
|--|--|
| Blue Economy Consortium-New | 4.32; 4.33; 4.34; 4.35; 4.36; 4.38 |
| Board of Education | 3.1; 3.3; 3.4; 3.12 |
| Business Climate Commission-New | 2.4; 2.5; 2.14 |
| Business Community | 1.1; 3.7 |
| Department of Agriculture | 4.21; 5.9 |
| Department of Health | 5.13 |
| Department of Human Services | 5.14 |
| Department of Labor | 3.5 |
| Department of Licensing and Consumer Affairs | 2.6 |
| Department of Planning and Natural Resources | 4.37; 5.5; 5.6 |
| Department of Public Works | 5.4 |
| Department of Tourism | 2.8; 4.16 |
| Governor's Office | 2.1; 2.2; 2.3; 2.10; 2.20; 4.1; 4.6; 4.17; 4.27; 4.39; 5.8; 5.10 |
| Nonprofit Organizations | 3.13; 3.14; 3.2; 5.2 |
| Public Service Commission | 1.5; 1.6; 1.7; 1.8 |
| Research and Technology Park | 2.7; 2.9; 4.11; 4.12 |
| St. Croix Renaissance Park | 1.15 |

| Lead Entity | Initiative |
|-------------------------------------|--|
| University of the Virgin Islands | 3.6; 3.8; 3.9; 3.10; 3.11; 3.12; 4.25; 4.28; 4.29; 4.30; 4.31 |
| USVI Bureau of Economic Research | 2.23; 4.8 |
| USVI Economic Development Authority | 1.11; 1.12; 1.13; 1.14; 1.16; 1.20; 1.21; 1.22; 1.23; 2.7; 2.9; 2.11; 2.12; 2.13; 2.15; 2.16; 2.17; 2.18; 2.19; 2.21; 2.22; 4.4; 4.5; 4.7; 4.9; 4.10; 4.13; 4.14; 4.22; 4.23; 4.24; 5.11; 5.16 |
| USVI Energy Office | 1.2 |
| USVI Hotel and Tourism Association | 2.8; 4.16 |
| USVI Housing Finance Authority | 2.24; 5.7 |
| USVI Legislature | 1.5; 2.10 |
| USVI Police Department | 5.1 |
| USVI Port Authority | 1.18; 1.19 |
| USVI Recycling Program | 4.15; 5.3 |
| USVI Worldwide Affinity Group-New | 4.18; 4.19; 4.20 |
| UVI/Territorial Hospital Board | 5.11; 5.15 |
| VICTEB | 3.1 |
| WAPA | 1.3; 1.4; 1.6; 1.7; 1.8; 1.9; 1.10 |

PREDICTING IMPACT

In 2040, the U.S. Virgin Islands will have a larger and more diverse economy than it does today. By focusing efforts on the targeted industries and goals identified in this strategy, total jobs in the territory could grow by 35% from under 40,000 today to over 52,000. In 20 years, the number of jobs would surpass the pre-Great Recession peak, placing the territory on a path toward stable economic growth.

Critically, the number of government jobs would remain flat, or even decline, over the next 20 years, representing a decreasing share of the territory's employment base. These jobs would shrink from 27% of the economy today to 20% in 2040.

Each targeted industry would grow overall and as a share of the U.S. Virgin Islands economy. Tourism, already a key contributor to the local economic base, would climb above pre-Covid and pre-hurricane levels, with an increasing share of visitor spending coming from longer-stay visitors as compared to cruise excursionists. The tourism sector would add over 4,000 jobs by 2040.

The health sciences sector would grow substantially as the quality of the healthcare in the territory improves and the U.S. Virgin Islands becomes a magnet for patients seeking care from throughout the Caribbean region. Health sector employment would increase from 4% today to 15% by 2040, adding over 6,000 jobs.

The U.S. Virgin Islands will successfully nurture and attract professional and technical services businesses whose proprietors and employees will be drawn to the territory's high quality of life. Nearly 1,000 new professional and technical workers would call the U.S. Virgin Islands home by 2040.

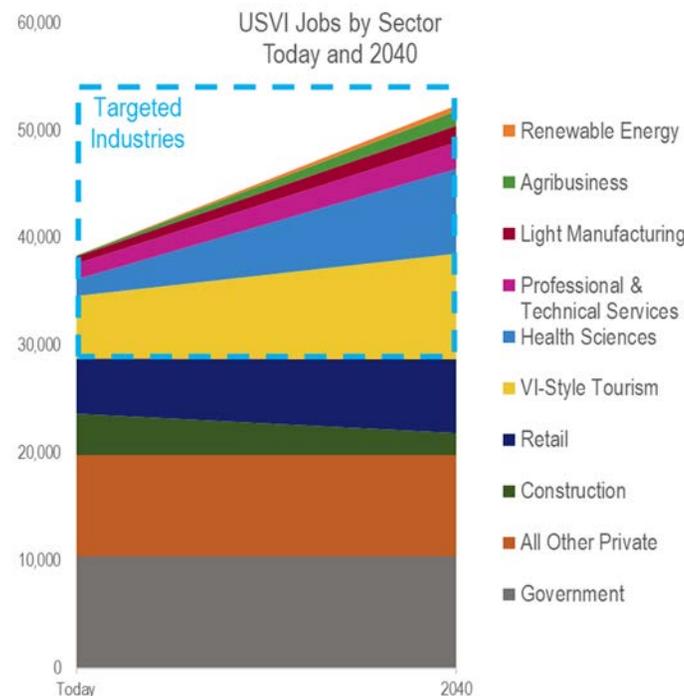
Expansion of the light manufacturing sector will be achieved through efforts to improve the business environment and investments in critical infrastructure. The sector would add over 800 new positions over the next 20 years in a diverse array of industries.

The budding sectors of agribusiness and renewable energy will grow and contribute to sustainability and resiliency efforts in the territory. The islands will dramatically increase their capacity to meet local food demand while also adding over 1,300 new agriculture and food production jobs.

Renewable energy will increasingly replace traditional energy generation methods and contribute 500 new jobs to the local economy.

The Blue Economy, which bridges many sectors, will grow in importance from an estimated 15% of jobs today to 30% in 2040, as the U.S. Virgin Islands continues to leverage its most ubiquitous resource—the ocean.

At the center of all sectors will be Research and Development, driving innovation throughout the economy and spurring economic growth.



Non-targeted industries will also continue to contribute to the territory's economy. The retail sector will grow in proportion to the territory's expanding population, adding over 1,700 jobs and continuing to make up an important share of the islands' employment base.

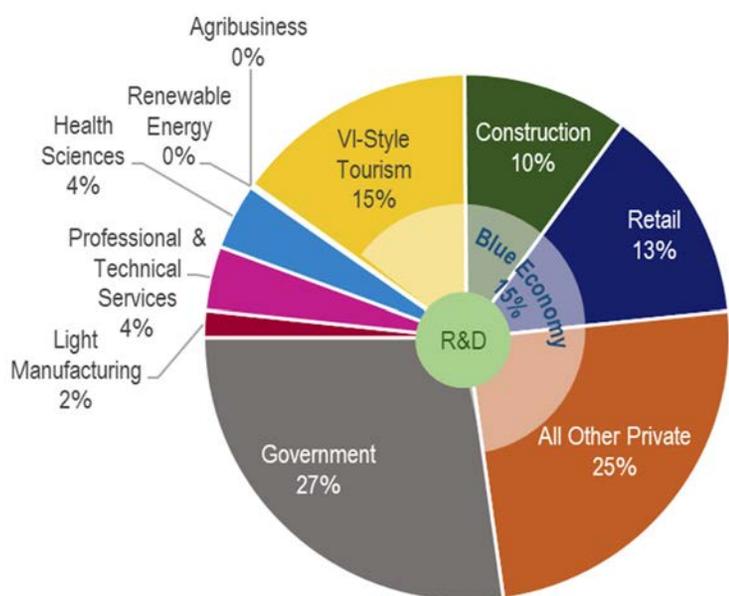
As U.S. Virgin Islanders continue to rebuild from hurricane damage, the construction sector will eventually revert to baseline pre-storm levels, though it will likely expand and contract over the period in response to future storm events.

In 20 years' time, the U.S. Virgin Islands will have a substantially larger economy with an abundant supply of jobs across the targeted sectors for residents of all education and skill levels.

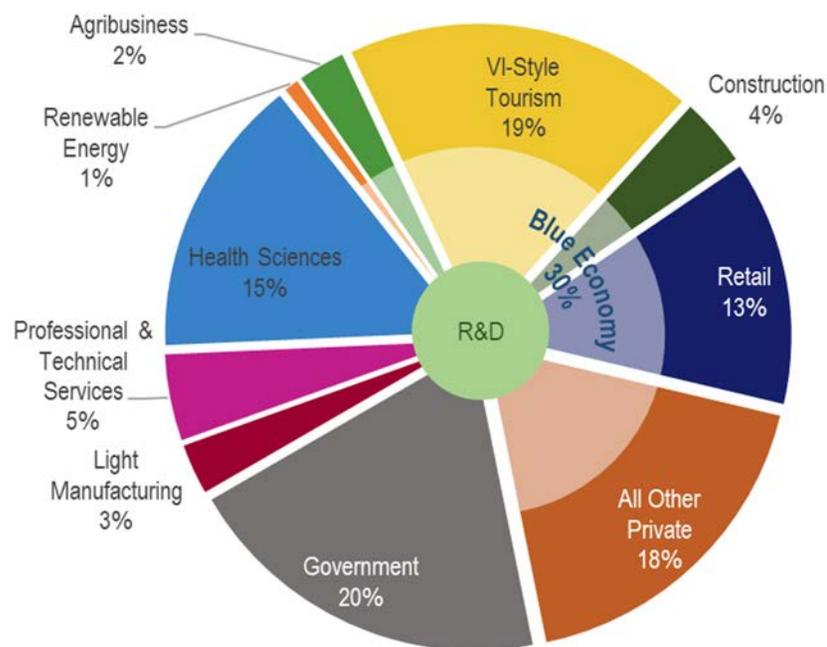
The number of jobs in the U.S. Virgin Islands could expand from under 40,000 today to over 52,000 by 2040. Jobs would expand across targeted industries, and the public sector would represent a lower share of total employment.

U.S. Virgin Islands Employment Base by Sector

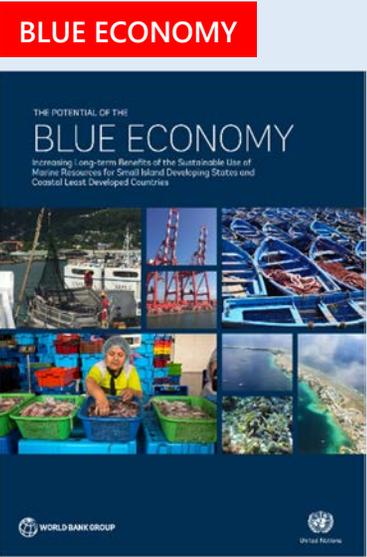
TODAY

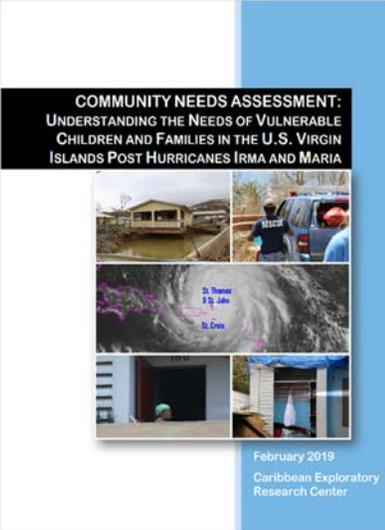


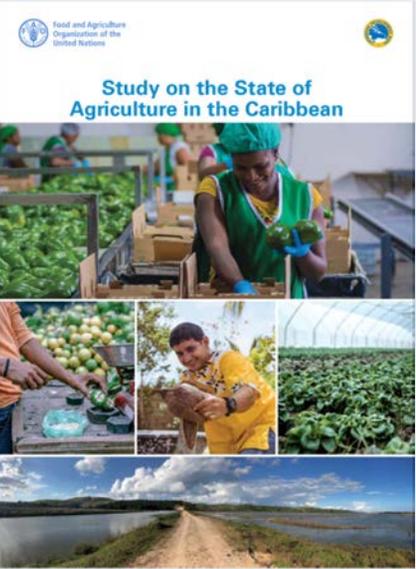
2040

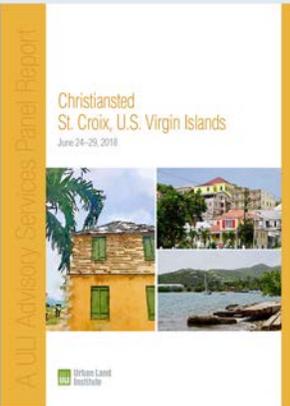
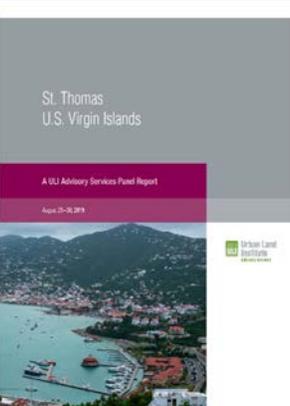


SUPPORTING PLANS & DOCUMENTS

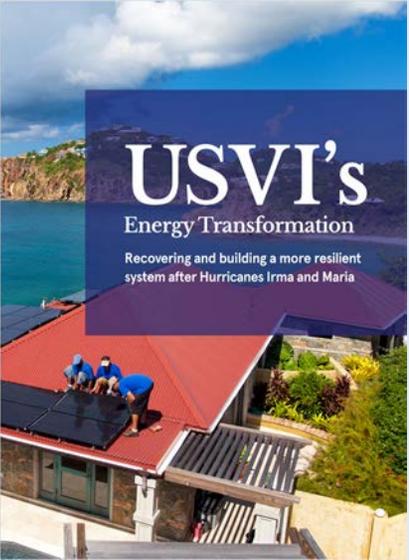
| EXISTING PLAN | DESCRIPTION | SPECIFIC FINDINGS/ RECOMMENDATIONS | RELATES TO/COMPLEMENTS VISION 2040 INITIATIVE(S) |
|--|--|--|--|
|  | <p>Issued by the World Bank Group and United Nations, published in 2017, this report provides a thorough overview of the Blue Economy.</p> | <p>The report helps define the issues and challenges that must be considered to position the territory as a center for blue economy activity. Recommendations on pages 28-33 of the report are transferrable objectives. A seven-point statement from the World Wildlife Fund on how public and private sectors can approach creating a sustainable blue economy, includes ideas for:</p> <ul style="list-style-type: none"> - Goal setting - Communications - Inclusive ecosystem governance - Development of standards, guidelines, best practices - Interlink of maritime and land-based economies - Active cooperation, shared information, knowledge, best practices, lessons learned, perspectives and ideas | <p>3.11 4.28—4.39</p> |

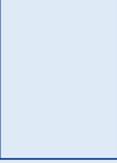
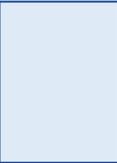
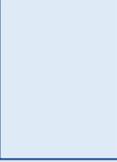
| EXISTING PLAN | DESCRIPTION | RELEVANCE AND/OR RECOMMENDATIONS | RELATES TO/COMPLEMENTS VISION 2040 INITIATIVE(S) |
|--|---|--|--|
| <p>HEALTH</p>  | <p>Issued by the Caribbean Exploratory Research Center in 2019, this report reviews the immediate needs and trauma of recent hurricanes on USVI residents and impact to support systems benefiting children and families.</p> | <p>The report describes immediate challenges facing the residents of the USVI and includes recommendations to better prepare the Territory for the future. It is critical to attend to these recommendations to improve living conditions and the prospects for future prosperity.</p> <p>Areas addressed include recommendations to:</p> <ul style="list-style-type: none"> - Improve the overall health of vulnerable children and families; - Improve educational outcomes for youth; - Increase economic stability of vulnerable families; - Improve neighborhood and the built environment; - Improve community preparedness for future disruptions. | <p>3.1-3.5; 3.7; 3.12-3.14 5.2; 5.12; 5.14</p> |

| EXISTING PLAN | DESCRIPTION | RELEVANCE AND/OR RECOMMENDATIONS | RELATES TO/COMPLEMENTS VISION 2040 INITIATIVE(S) |
|--|---|--|---|
| <p data-bbox="121 440 369 493">AGRICULTURE</p>  | <p data-bbox="590 480 1056 721">Issued in 2019 by the Food and Agriculture Organization of the United Nations, this report reviews the state of agriculture in the Caribbean. The focus is primarily on small islands nations and includes assessment of conditions similar to the U.S. Virgin Islands.</p> | <p data-bbox="1083 480 1652 688">Section eight of the report includes recommendations for economic growth, employment, reduction of poverty, food and nutritional security. Specific recommendations that should be reviewed and considered by USVI policy makers include:</p> <ul style="list-style-type: none"> <li data-bbox="1083 691 1472 721">8.3 Food and Nutrition Security <li data-bbox="1083 727 1352 756">8.4 Gender Inequality <li data-bbox="1083 763 1598 792">8.5 Transformation of the agri-food sector <li data-bbox="1083 799 1587 828">8.6 Transformation of the livestock sector <li data-bbox="1083 834 1614 863">8.7 Transformation of fisheries/ aquaculture <li data-bbox="1083 870 1413 899">8.8 Trade and value chains <li data-bbox="1083 906 1472 935">8.9 Climate and natural hazards | <p data-bbox="1667 480 1934 509">4.21—4.26; 4.32—4.39</p> |

| EXISTING PLAN | DESCRIPTION | RELEVANCE AND/OR RECOMMENDATIONS | RELATES TO / COMPLEMENTS VISION 2040 INITIATIVE(S) |
|---|--|---|--|
| <p style="background-color: red; color: white; padding: 5px; text-align: center;">COMMUNITY DEVELOPMENT</p>   | <p>Prepared by the Urban Land Institute over a two-year period, these separate reports provide descriptions of physical conditions facing downtown areas on St. Thomas and St. Croix, as well as housing and community amenities and provide land use and development recommendations.</p> | <p>Focused recommendations for St. Thomas include: exploring energy alternatives, including resilient measures in new development, decoupling and privatizing portions of the utility, restructuring the PSC, equitable economic development, housing revitalization, government reform and coordination.</p> <p>Focused recommendations for St. Croix include equitable economic development, fostering the agribusiness sector, transforming housing in Christiansted, new housing constructions, and placemaking with attention to parks and waterfront areas.</p> | <p>2.3; 2.5; 2.24 4.6 5.2; 5.5—5.11</p> |

| EXISTING PLAN | DESCRIPTION | RELEVANCE AND/OR RECOMMENDATIONS | RELATES TO / COMPLEMENTS VISION 2040 INITIATIVE(S) |
|---|-------------|----------------------------------|--|
| <div data-bbox="115 402 466 500" style="background-color: red; color: white; padding: 5px; text-align: center; font-weight: bold;"> DISASTER RECOVERY/RESILIENCY </div> <div data-bbox="109 548 529 1107" style="border: 1px solid black; padding: 10px; margin-top: 10px;">  <p style="text-align: center;">Recovery in the U.S. Virgin Islands</p> <p style="text-align: center;">Progress, Challenges, and Options for the Future</p> <p style="font-size: small; text-align: center;">SHELLEY CALBERTSON, BLAIR HURLEY-NETEL, JANE H. ROBERTS, CYNTHIA R. COOK, ANDREW LULLLAND, ANDREW J. LEONARDI, SMARITH SATYANAL, BENJAMIN LEE PRESTON, SUSAN A. REEDYNE, ADAM C. HELMICK, PATRICK ROBERTS, HOWARD J. SMATZ</p> <p style="font-size: small; text-align: center;">HSAC HOMELAND SECURITY OPERATIONAL ANALYTICS CENTER</p> <p style="font-size: x-small; text-align: center;">An HTREC operated by the RAND Corporation under contract with DHS</p> </div> | | | |

| EXISTING PLAN | DESCRIPTION | RELEVANCE AND/OR RECOMMENDATIONS | RELATES TO / COMPLEMENTS VISION 2040 INITIATIVE(S) |
|---|--|--|--|
| <p data-bbox="121 394 262 446">ENERGY</p>  | <p data-bbox="590 505 1054 605">Prepared by Bloomberg Philanthropies this report provides a solid overview of the energy system in the USVI.</p> | <p data-bbox="1081 505 1646 605">Provides potential options for electrical power resiliency. Outlines four goals for resilience and reliability:</p> <ul data-bbox="1081 610 1646 889" style="list-style-type: none"> - Transformation of WAPA generation portfolio by replacing aged systems with use of renewables to equal 75% of peak demand by 2025 - Modernization of grid - Fortification against climate risks - Strengthening of energy planning and regulatory structures. | <p data-bbox="1671 505 1787 532">1.1—1.10</p> |

| SOME PROPOSED/PENDING PLANS | DESCRIPTION | RELEVANCE | RELATION TO VISION 2040 INITIATIVE(S) |
|--|--|---|---|
|  <p>Proposed Agriculture Plan</p> | <p>Senate Bill 33-0376 requires the Department of Agriculture to produce a territorial agriculture plan.</p> | <p>Designed to increase local food production and address food security issues.</p> | <p>CAN SUPPORT GOALS 2.4; 2.6; 2.9; 2.10; 2.12; 3.2; 3.7; 3.11; 3.12; 4.2—4.6; 4.10; 4.13; 4.21—4.27; 4.35; 4.37; 4.39; 5.5; 5.9</p> |
|  <p>Blue Economy Plan (No formal title yet)</p> | <p>Project of a nonprofit organization, Blue Tide, based in Puerto Rico. U.S. Virgin Islands' DPNR is currently assisting with this project.</p> | <p>Designed to position Puerto Rico as the epicenter for blue economic development and coastal resilience "for the U.S. Caribbean".</p> | <p>REQUIRES ATTENTION to position the USVI as the center for this sector. 2.2; 2.7; 2.9; 2.10; 3.6; 3.8; 3.11; 4.4—4.6; 4.9—4.12; 4.28—4.39; 5.5</p> |
|  <p>Five-Year Comprehensive Economic Development Strategy</p> | <p>To be released 1st quarter 2021, this is a required 5-year plan for the U.S. EDA and produced by UVI.</p> | <p>Supports goals for diversifying the USVI economy.</p> | <p>SUPPORTS GOALS</p> |
|  <p>Tourism Master Plan</p> | <p>To be released 1st quarter 2021, produced by UVI.</p> | <p>Supports goals for longer stay tourism and more authentic experiences.</p> | <p>SUPPORTS GOALS 2.3—2.6; 2.8—2.10; 2.12—2.14; 2.17—2.24; 3.2; 3.13; 4.4; 4.6; 4.35</p> |
|  <p>Others to be considered or underway, including annual, long-term operating and strategic plans, such as:</p> <ul style="list-style-type: none"> - FEMA Hazard Mitigation Plan - Proposed VI 2040 Energy Sector Plan - Proposed VI 2040 Marketing Plan - Proposed Community Health Improvement Plan - Proposed Comprehensive Water & Land Use Plan | <p>Before considering additional reports, ask: "Will they advance Vision 2040 Macro-economic and Aspirational Goals?"</p> | <p>Before publishing additional reports, ask: "Can recommendations be aligned with 20-year goals for the USVI?"</p> | <p>TBD</p> |

RESOURCES & REFERENCES

Documents and Data Sources

| Document/Data Name | Author/Source (Date Published) |
|--|--|
| 10 Ways Technology Is Changing Healthcare | <i>The Medical Futurist</i> (3/3/20) |
| 11 Different Sources of Alternative Energy (11/15/16) | <i>Ecavo.com</i> (11/15/16) |
| 14 Alternative Energy Sources That Can Make a Difference | <i>GreenMatch</i> (12/20/19) |
| 2019 USVIEDA Annual Report | <i>USVIEDA</i> (2019) |
| 2009 Waste Stream Characterization Study | <i>Gershmann, Bricker & Bratton, Inc.</i> (12/23/09) |
| 2017 USVIEDA Annual Report | <i>USVIEDA</i> (2017) |
| 2018 Annual Report of the U.S. Virgin Islands Judiciary and Court System | <i>Judiciary of the U.S. Virgin Islands</i> (2018) |
| 2019 Outlook for Energy: A Perspective to 2040 | <i>Exxon-Mobil Corporation</i> (2019) |
| 2020 Small Business Profile: US Virgin Islands | <i>US Small Business Administration Office of Advocacy</i> (2020) |
| 2020 Small Business Profile: US Virgin Islands | <i>U.S. Small Business Administration Office of Advocacy</i> (2020) |
| 50 Countries Vow to Protect 30% of Land by 2030 | <i>Nation and World</i> (1/12/21) |
| 7 Types of Renewable Energy: The Future of Energy | <i>Just Energy</i> (2020) |
| A Snapshot of Sustainability in the USVI. | <i>RTPark</i> (8/5/20) |
| Agriculture in the U.S. Virgin Islands Challenging, but Prevailing with Sustainable Agricultural Practices | <i>Sustainable Agriculture Research and Education</i> (6/26/18), 26 |
| Agriculture in the U.S. Virgin Islands Challenging, but Prevailing with Sustainable Agriculture Practices | <i>Sustainable Agriculture Research and Education</i> (2018) |
| Aligning Recovery with Climate Efforts in Latin America and the Caribbean | <i>Modern Diplomacy</i> (12/20/20) |
| Biden Plan to Protect and Build on the ACA | <i>Biden Campaign</i> (8/20/20) |
| Bloomberg Daily Green | <i>Bloomberg News</i> (2/11/21) |
| Business Relocations, Infogroup | <i>Infogroup</i> (2009, 2019) |
| Business Size, US Census Bureau Annual Business Survey | <i>US Census Bureau</i> (2015-2018) |
| Caribbean Energy - Macro Related Challenges | <i>International Monetary Fund</i> (2016) |
| Caribbean Small States: Challenges of High Debt and Low Growth | <i>International Monetary Fund</i> (2/20/13) |
| Caribbean Small States: Challenges of High Debt and Low Growth | <i>International Monetary Fund</i> (2013) |
| Census of Agriculture: Virgin Islands of the United States Territory and Island Data | <i>U.S. Department of Agriculture National Agricultural Statistics Service</i> (2009). |

| Document/Data Name | Author/Source (Date Published) |
|---|---|
| Christiansted, St. Croix - Strategies for and Equitable and Resilient St. Croix Climate Analysis | <i>ULI Advisory Services (6/18)</i> |
| Community Needs Assessment: Understanding the Needs of Vulnerable Children and Families in the U.S. Virgin Islands Post Hurricanes Irma and Maria | <i>University of Virgin Islands</i> |
| Comprehensive Housing Market Analysis: United States Virgin Islands | <i>U.S. Department of Housing and Urban Development, Office of Policy Development and Research (8/1/2019)</i> |
| Current Status of Agriculture in the Caribbean and Implications for Agriculture Policy and Strategy | <i>Food and Agriculture Organization of the United Nations (2019)</i> |
| Describing the Ocean Economies of the U.S. Virgin Islands and Puerto Rico | <i>Abt Associates (2016)</i> |
| Does Size matter? Yes, If You Are Caribbean | <i>Inter-American Development Bank (2013)</i> |
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