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From left, V.I. Port Authority Executive Director Carlton Dowe, Governor Albert Bryan Jr., Senior Policy Advisor Colette Monroe, Property and Procurement Commissioner Anthony Thomas, Maria Del Mar Rodriguez, Assistant Vice President Hispaniola and USVI, Tropical Shipping, Jennifer Nugent Hill, Director of Governmental and Community Affairs for Tropical Shipping and Nisha Aubain, Island Manager, Tropical Shipping.

Governor Bryan Applauds Lease Agreements Between Port Authority and Tropical and Crowley Shipping Companies

U.S. VIRGIN ISLANDS — Governor Albert Bryan Jr. is praising the long-term lease agreements the Virgin Islands Port Authority (VIPA) is entering into with Tropical Shipping Company and Crowley Caribbean Services, hailing it as a public-private partnership that is pivotal to the Territory's economic future and bring major improvements to the container ports in both districts that will enhance the U.S. Virgin Islands' status as a premier global shipping facility.

In exchange for a new long-term lease agreement with VIPA, the shipping companies have agreed to make significant investments to help cover the required local matching funds for grants to overhaul the Crown Bay Marine Transshipment Terminal on St. Thomas and the Wilfred "Bomba" Allick Container Port on St. Croix

"Our container ports already are major economic drivers in the Territory and our global shipping companies contribute greatly to the fiscal success of the Virgin Islands," Governor Bryan said. "This agreement shows a substantial investment of funds and resources by all three parties into our Maritime Economy and, in fact, gives the Territory and our shipping partners a solid foundation to build on for the future."

Under the terms of the lease agreement that Tropical has signed and Crowley is finalizing, the shipping companies have agreed to invest $2.7 million each to be used for the 10%-20% local fund match required for a $21 million grant VIPA was awarded in October for port infrastructure improvements.

Under the long-term leases, the companies also agree to invest $4 million each to help VIPA obtain a similar grant for $60 million for upgrading the shipping terminal on St. Croix.

The agreements are part of Governor Bryan's long-term strategy to make the Territory the center of trade in the Caribbean, and the Bryan-Roach Administration is lobbying the Biden Administration and pushing for widening the influence of the Caribbean Basin.

Governor Bryan said the economic power of the Caribbean has been ignored for a long time and incorporating regional strategies can mean leaps and bounds for trade, climate management, education and energy for small island states.

Director of Governmental and Community Affairs for Tropical Jennifer Nugent-Hill said the company is making the investment and commitment toward seeing the U.S. Virgin Islands grow as a major Maritime Transshipment Facility for Crowley and Tropical.

Governor Bryan also said the significant investments are consistent with the long-term commitment and ongoing support from the Territory's partners at Tropical Shipping and Crowley.

"When the government can enter into a fair partnership with private sector companies that are the primary revenue-generators, bigger changes and improvements happen more quickly and efficiently because all sides have a stake in the project's success," the Governor said.

The Bryan-Roach Administration is committed to transparency, stabilizing the economy, restoring trust in the government and ensuring that recovery projects are completed as quickly as possible. Visit transparency.vi.gov

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