



UVI Research and Technology Park Corporation

Who We Are

The RTPark is:

- ▶ a completely self-funded, fully autonomous public entity that does not request or receive any General Fund support from the Virgin Islands government.
- ▶ an innovative economic development organization established in 2002, which became fully operational in 2006, to help diversify and expand the economy of the USVI through efforts to promote the attraction, retention and growth of technology and knowledge-based firms within the Territory.
- ▶ an independent affiliate of University of the Virgin Islands that works to broaden the capabilities of the university by providing it with financial support and training opportunities for UVI students, and also strives to work collaboratively with the university to strengthen UVI's research capacity.
- ▶ a program that helps stimulate and strengthen the overall USVI economy.

Our Clients

The RTPark's target companies fall under broad commercial sector categories classified by economists and public policy experts as advanced industries, or advanced technology services. We presently have 62 fee-paying client companies. (13 entered program in FY2019; another 14 are expected in FY2020.) Most RTPark companies currently operate in the following industries/sectors:

- ▶ data analytics
- ▶ web content development
- ▶ interactive media management
- ▶ e-commerce
- ▶ software development and licensing
- ▶ technology-based management services
- ▶ internet advertising

Additional Goals

Our organization shall help to facilitate:

- ▶ The development or acceleration of new, start-up, knowledge-based enterprises through hands-on technical assistance, mentorship and access to financing;
- ▶ Innovative approaches to talent development for USVI residents; and
- ▶ The acquisition, construction, improvement and (re)development of facilities deemed necessary to support the growth of the tech sector.

Revenue Streams

▶ Application Fee Revenue

All applicants to the RTPark program are required to pay a \$2,500 application fee when their Term Sheet is submitted to the Board of Directors for consideration.

▶ Initial Certification Fee Revenue

A one-time payment is made upon approval of the Park Tenant Agreement. This fee is based on projected client revenue.

▶ Annual Management Fees

The annual management fee is a percentage of the company's gross revenue, to be determined in discussions with the RTPark Executive Director. There is a minimum annual management fee per year, based on the size of the company.

▶ UVI Scholarship Revenue

Clients commit to a minimum of one scholarship annually, valued at \$15,000. As gross revenues increase, the number of scholarships funded increases accordingly.

▶ UVI In-kind Revenue

Each client commits to a minimum of \$20,000 annually toward a project jointly determined by the company principals and the President of UVI. This commitment can be supplemented by agreed upon in-kind contributions.

UVI Research and Technology Park Corporation Revenue October 2016 Through September 2020

	2017	2018	2019	2020*	Total
Application Fee Revenue	\$7,500	\$30,000	\$20,000	\$32,500	\$90,000
Initial Certification Fee Revenue	1,081,034	633,533	863,756	886,034	3,464,356
Management Fee Revenue	2,411,003	2,752,004	3,045,223	3,043,000	11,251,230
UVI Scholarship Revenue	657,164	331,900	501,950	1,000,000	2,491,014
UVI In Kind Revenue	<u>216,600</u>	<u>832,828</u>	<u>1,029,000</u>	<u>800,000</u>	<u>2,878,428</u>
TOTAL	<u>\$4,373,300</u>	<u>\$4,580,266</u>	<u>\$5,459,929</u>	<u>\$5,761,534</u>	<u>\$20,175,028</u>

*2020 Projected

UVI Research and Technology Park Corporation's Fiscal Year end is 9/30