



AGREEMENT

Between

UNIVERSITY OF THE VIRGIN ISLANDS (UVI) and VIRGIN ISLANDS HOUSING
FINANCE AUTHORITY (VIHFA)
FOR THE DEVELOPMENT AND OPERATION OF A MULTIPURPOSE COMPLEX ON ST.
CROIX

THIS AGREEMENT made this _____ day of _____ 2018, by and between the VIRGIN ISLANDS HOUSING FINANCE AUTHORITY, whose address is 3202 Demarara Plaza, Suite 200, St. Thomas, VI 00802-6447, an instrumentality of the Government of the United States Virgin Islands (hereinafter “VIHFA”), and the UNIVERSITY OF THE VIRGIN ISLANDS, whose address is No. 2 John Brewers Bay, St. Thomas, U.S. Virgin Islands 00802, an instrumentality of the Government of the United States Virgin Islands (hereinafter “UVI”).

WHEREAS, the Government of the Virgin Islands (GVI) is committed to establishing a Multi Purpose Complex on the Island of St. Croix to serve as a central meeting place for meetings, sports, conventions, civic activities, and a hardened certified emergency shelter; and

WHEREAS, UVI has sought the assistance of the Government of the Virgin Islands over the years in providing funding for the establishment of a Multi Purpose Center on its St. Croix campus to meet the needs of the University and the community; and

WHEREAS, VIHFA is committed to increasing access to housing and community development opportunities by developing innovative programs and projects as it aspires to be the premier self-reliant housing and community development agency fostering sustainable communities in the Territory; and

WHEREAS, GVI is committed to establishing one Multi Purpose Complex on St. Croix and has expressly stated and charged that the facility should be erected on the UVI St. Croix campus for use by UVI and the St. Croix community in a manner that will serve the needs of the community and enhance the economic viability of the Territory and the well-being and quality of life for residents and visitors; and

WHEREAS, UVI and VIHFA have the capacity and capability to the charge of GVI and oversee the planning, development, and operation of the Multi Purpose Complex to ensure that it meets the purposes and uses for which the facility is envisioned in the interest of UVI and the community as authorized by GVI; and

WHEREAS, UVI and VIHFA have agreed to enter into an AGREEMENT which would establish areas of functional cooperation as per the terms of the AGREEMENT; and

WHEREAS, VIHFA and UVI are committed to the terms of the AGREEMENT:

NOW, THEREFORE, BE IT RESOLVED AS FOLLOWS:

VIHFA and UVI shall jointly design, develop and construct the Multi Purpose Complex that will be situated on the St. Croix campus of the University of the Virgin Islands. The parties agree that a parcel of land towards the front of the campus, facing Queen Mary Highway and as designated within the UVI Physical Master Plan shall be designated as the appropriate location for the facility.

Pursuant to the goal above, VIHFA and UVI shall create a non-profit entity, known as the UVI VIHFA FOUNDATION (herein after "Foundation"), shall be responsible for the design, development and operation of the facility. The Board of the Foundation shall be composed of two representatives from UVI, two representatives from VIHFA, one representative from the Department of Tourism, one representative from the Department of Human Services, and one community person appointed by the Governor.

The parties, with the support of the Governor, shall seek federal funding for the construction of the facility that is available as part of the disaster relief funds available to the Territory.

The parties agree that the facility shall serve as a shelter during times of emergencies on the island of St. Croix, but will generally serve as a sports and fitness/wellness complex, convention center, nonprofit meeting rooms that will be utilized by the University, the VIHFA and the St. Croix community.

VIHFA and UVI shall develop a system for determining how the facility will be used for sporting and other community wide events, which shall take into account the ongoing educational, recreational, athletic, and performing arts needs of the University.

The facility shall be designed and constructed to accommodate the needs for a Multipurpose facility as originally envisioned by VIHFA, and the needs for a Multipurpose facility as originally envisioned by UVI.

VIHFA and UVI in consultation with the Foundation shall jointly select an entity (or administrative arm of the Foundation) to manage the facility. This entity will be responsible for ensuring that the facility is marketed, maintained, cleaned and enhanced on an ongoing basis. The funding for this aspect of the project will be derived from the rental and marketing of the facility, facility membership fees and supplemented by an appropriation from the GVI.

UVI shall seek an exception to its policy in regards to the sale of alcoholic beverages so that at certain events alcoholic beverages may be served. This exception shall be similar to that granted to the Reichhold Center. Nothing in this exception will be interpreted to mean that the University's position in regards to being "dry campuses" has been altered.

Both parties shall work to secure sponsorships and naming opportunities for the facility, however it is critical that the companies, individuals and products promoted shall not have an adverse effect upon the image and reputation of the University.

Both parties agree to work in good faith to achieve the principles and goals outlined in this Memorandum of Understanding.

This AGREEMENT shall be for a period of Twenty (20) years from the last date of signing. A mid-term review shall be conducted after Ten (10) years to determine what adjustments may be required, such adjustments to not be unreasonably denied.

Either party shall have the right to terminate this AGREEMENT with cause upon one hundred eighty (180) days written notice to the other party specifying the date of termination. If this AGREEMENT is so terminated, the parties shall be liable only for performance rendered or costs incurred, or which have been obligated, in accordance with the terms of this AGREEMENT prior to the effective date of termination. In light of the collaboration between UVI and VIHFA together with the commitment of the GVI and in the best interest of the Territory, every effort shall be made to fulfill this AGREEMENT.

This AGREEMENT establishes a framework for voluntary cooperation between UVI and VIHFA which is deemed by each to be in their respective best interests and which will result in desirable outcomes for each instrumentality. Nothing herein shall be construed as establishing or imposing on any legal obligations of the other party, nor is the execution of this AGREEMENT to be construed as an acceptance of any liability for any action contemplated by the AGREEMENT, either on the part of the respective instrumentalities, or their employees, agents and assigns.

Except as otherwise expressly set forth herein, no agency, partnership, joint venture, or employment relationship shall be created or inferred by the existence or performance of this AGREEMENT, and none of the parties shall have any authority to bind the other in any respect whatsoever. Nothing in this AGREEMENT is intended or will be construed to confer upon or to give to any third party any rights or remedies by virtue hereof.

This AGREEMENT constitutes the entire AGREEMENT between the parties hereto, and all prior understandings or communications, written or oral, with respect to the matters contained herein are merged herein.

UVI and VIHFA each agree that they, their designees and assigns are acting as independent contractors and not as an agent, partner, employee or joint venture party of the other party to this AGREEMENT.

This AGREEMENT is governed by the laws of the Territory of the United States Virgin Islands.

Except as may otherwise be agreed to in writing, each party shall bear their own expenses in connection with all matters contemplated by this AGREEMENT.

This AGREEMENT requires the approval of the Board of Directors of the VIHFA.

Each of the persons below executing this document warrants and represents to the others that he/she has the capacity and authority to enter into this AGREEMENT and that in doing so; he/she is not in violation of any other contract or obligation whatsoever.

Reviewed for legal sufficiency

Flavia E. Logie, Esq.
General Counsel
Dated: _____, 2018.

Signed in agreement:

Daryl Griffith, Executive Director VIHFA

Witness

Date

Date

Dr. David Hall, President, UVI

Witness

Date

Date