

The below email from Bob Jackson is being posted at the request of WICA President, Joanne Bohr. Thank you for the update Joanne!

Good morning Joanne,

Thanks for the heads up. I know that everyone gets frustrated with the amount of time it takes to put such a complex development together, no one more than us.

We have spent the past 8 months working to select a hotel brand & operator. This is a key milestone since the selected brand will be integral to the next steps in design and planning. The selected brand will provide their technical services team to work with WIDC and our architects, engineers, land planners and ultimately contractors to insure that the finished product is a stunning yet practical and sustainable hotel / resort.

Our selection process started with identifying 17 potential brands that might be good candidates for Water Island. We whittled the list down to the 7 brands we thought made the most sense and invited them to see Water Island. During the spring, we conducted site visits with key staff from the shortlisted brands. We received six Letters of Intent from the shortlisted brands. Subsequently, we reduced the shortlist to two brands and had further discussions with both over the past 60 days. We are finalizing negotiations with our preferred brand over the next few weeks and expect to announce the brand selection in September.

This is a very important step in insuring the quality and success of the Water Island hotel / resort. We are taking every precaution to make sure we get it right.

Regards,

Bob

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