

## Florida/U.S. Virgin Islands

RBS • Business and Industry Guaranteed Loan

### Bringing back the Jobs!

Caribbean Crane & Rigging LLC (CCR), is a newly formed entity owned by Mr. Patrick Vivot. The company was formed to purchase the equipment and will be immediately leased to the Limetree Bay Refinery (LBR). LBR is currently undergoing a \$1.3 billion refurbishment of the refinery.

The company will be purchasing the following heavy equipment: Terex SL280 Crawler Crane, Gold-hofer SPMT, Terex AC140 Crane, Powerscreen Mo-bile Track Screen and Five Mack Dump Trucks.

The project will create 40 jobs, and save 484 jobs for the community. The combined employment from Mr. Vivot's companies is well over 400, all of which

are good paying. These companies have a substantial job impact on the island which has seen a lot of economic turmoil over the years. Further, the re-opening of the refinery will have a substantial long-term impact on St. Croix.

The equipment rentals will enable Limetree Bay Refining to further advance the restarting the refinery operations with the construction of 24 additional holding tanks, dredging the port to allow deep water vessels direct access to the port and destruction of the retired refinery. The company recently acquired two additional cranes and has existing equipment which will be leased.

This equipment will be utilized by LBR to rebuild the Coker Unit, remove and replace flare stacks, process unit stacks, and process reactors throughout the refinery. CC&R is part of a 5-year contract with LBR utilizing the equipment throughout the time. The refinery refurbishment is anticipated to take 15-20 years (work started in 2018).



*USDA/RD Florida State Director, Philip Leary with Patrick Vivot, visiting the site of the new business location for the leasing company.*

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**Obligation Amount:** \$5,000,000 B&I Guarantee

**Date of Obligation:** August 20, 2019

**Congressional District:** Delegate to Congress-Stacey E. Plaskett

**Partners:** Touchmark National Bank

**Demographics:** U.S. Virgin Islands, St. Croix

**Impact:** To provide leasing and rental equipment for businesses that need heavy duty construction equipment, which is almost non-existent on the Island.

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