

**Virgin Islands Economic Development Commission**  
**Public Hearing of Tuesday, April 12, 2022**  
**Summary Read Out**

During the Virgin Islands Economic Development Commission (“VIEDC”) Public Hearing on Tuesday, April 12, 2022, the VIEDC Governing Board heard two (2) application presentations as follows:

**Applications**

**1. Digital Lending Innovation, Inc. – New Application**

[Categories IV – Designated Services Business; Investment: \$29,800.00; Jobs: 2; Location: St. Thomas, VI]

Digital Lending Innovation, Inc. (“Digital Lending”) seeks VIEDC tax incentive benefits as a Category IV - Designated Services Business (Financial) providing financial consulting and technology consulting and development services to its clients, including clients serving the mortgage lending and financial industries. Digital Lending’s services may be provided through one or more wholly owned, disregarded subsidiaries. All of Northside’s clients will be located outside the USVI.

On January 28, 2022, Digital Lending filed an application with the Virgin Islands Economic Development Commission (“VIEDC”) for tax incentive benefits. Digital Lending commits to employ a minimum of six (6) full-time employees, including the owner, Mr. Jenkins, within two (2) years from the date the Chairman signs the VIEDC Certificate or within two (2) years of commencement of tax incentives, whichever is later. Applicant states it will invest a minimum capital investment of One Hundred Thousand Dollars (\$100,000.00) in the benefitted business commencing January 28, 2021 and completed by June 30, 2023. Digital Lending will be located on the island of St. Thomas.

**2. Northside Ventures, LLC – New Application (Small Business)**

[Categories IV – Designated Services Business; Investment: \$20,000.00; Jobs: 2; Location: St. Thomas, VI]

Northside Ventures, LLC (“Northside”) seeks VIEDC tax incentive benefits as a Category IV - Designated Services Business for its provision of management and consulting, fundraising and financial advisory services. Northside will provide a full range of management and consulting, fundraising and advisory services to clients, with a focus on venture capital funds that specialize in Late-Stage and Growth-Equity Investments in high-tech companies. All of Northside’s clients will be located outside the USVI.

On February 4, 2022, Northside filed an application with the Virgin Islands Economic Development Commission (“VIEDC”) for tax incentive benefits under the small business program. Northside commits to employ a minimum of two (2) full-time, including the owner, within one (1) year of the date that its Certificate is signed by the EDC Chairman, or within one (1) year of commencement of benefits, whichever is later. Northside states it will invest a minimum capital investment of Twenty Thousand Dollars (\$20,000.00) in the benefitted

business within one (1) year from the date the Chairman signs the Certificate or one (1) year from commencement of benefits, whichever is later. Northside will be located on the island of St. Thomas.