

THE WEST INDIAN COMPANY LIMITED

AN INTEGRAL PART OF THE VIRGIN ISLANDS PAST, SECURE IN THE PRESENT AND PLANNING FOR THE FUTURE

In 1912 a group of Danish business men, led by Mr. Hans. N. Andersen, acted on a grant by the Danish Crown to set up business in St. Thomas, partly to support the island's economy. They saw the viability with the opening of the Panama Canal that it would be a business for bunkering coal on a large scale. The East Asiatic Company a joint-stock company was formed in December of 1912 and called that venture The West Indian Company Limited.

The President and Department Heads were from Denmark. They were housed on the property known as Beltjens Road, Ross Estate which were part of The West Indian Company holdings. All of the buildings had names such as: Villa Epsilon, Villa Gama Delta, Villa Apha Beta, Villa Orient, Villa Marion & Villa Iota. Other properties included but not limited to the Vitraco area with had a large building that housed the power plant. That building extended to the main road, east of Paul M. Pearson Gardens The area from Pueblo in Estate Thomas along where Al Cohen Mall is located in Estate Thomas, up the hill as far as the Tramway, Estate Liverpool all the property on the WICO dock, the property known as Denmark Hill in Estate Catherinesberg. The West Indian Company also had holdings in St. Croix in trade and commerce.

Electricity was introduced in the late 1914 in St. Thomas with a corporate status and by 1915 WICO began providing power to the small community in Charlotte Amalie.

In 1917 the United States of America purchased the Islands for twenty five million dollars. By now the population grew it was impractical for a growing community to be serviced by the small DC plant. A local company succeeded WICO in providing power to the community.

A ninety-nine year concession was granted to the consortium to own, reclaim, dredge and dam areas of St. Thomas Harbor. The company also had the right to charge wharfage and warehouse fees, construct floating docks, erect fuel storage tanks, provide pilot services, erect lighthouses, establish electric and power plant and other project

In the earlier years the West Indian Company's coal bunkering business was very profitable and by 1929 it reached a peak when 135,000 tons of coal was sold to approximately 500 vessels. Women played a major role in unloading the coal from the vessels. In 1952 the company eventually discontinued coal bunkering.

The Directors had the vision that another form of fuel would take the place of coal and in 1914 erected two fuel tanks to accommodate the vision. In 1920 the economy of oil

burning vessels for long range shipping presented the opportunity and the company accepted the agency to be the main supplier for Esso Standard bunker oil. Other products sold were tires, batteries and other automobile accessories. In 1931 a third tank was erected with an overall capacity of 22,000 tons of fuel.

1936 Mr. Andersen saw tourism as another business venture and opened the first tourist shop in St. Thomas and called it "Maison Danois" from the French meaning "Danish House".

In that same year The West Indian Company purchased K.C. Bay in St. John and constructed seven building on seven beaches and called the development Caneel Bay. This made way for ferry service between St. Thomas and St. John which was operated by West Indian Company.

At some point Virgin Islanders were factored in as Managers or Board Members of the West Indian Company. The names that come to mind are: Mr. Auguste Rimple Sr., Dr. John S. Moorehead, Mr. Calvin Wheatley now deceased and Mr. Louis Greaux who retired from the company in 1997.

1941 WICO became the bauxite transshipment point. The Titan Cranes that were used for loading the coal came in handy for this venture. One problem developed. The bauxite was a light material and on windy days the dust would blow into the city and there were constant complaints about contamination of the harbor and cistern water.

The West Indian Company was agent for many consumer products to include and not limited to building materials, Plumrose products, Carlsberg Beer, Sexton products, SunQuik juices just to name a few.

Tourism grew by leaps and bounds and in 1962 that industry became the main-stay. The West Indian company was agent for most of the cruise line that came to these shores. With the increase of ships and shipment the mantle was passed on from Mr. Andersen and a vision to create gift shops from warehouses on the premises took center stage. Cargo vessels came from as far as Germany, England, Greece and France with merchandise for the stores.

Regular repairs and extensions were necessary to accommodate the Roll-off Roll-on vessels that came with containers. The first two Roll-off Roll-on container vessels were the M/V "Gardenia" and the M/V "Begonia". At present the dock at the West Indian Company is 2,875 ft. long.

In 1979 the M/S "Angelina Lauro" caught fire while in port at the West Indian Company dock. Fortunately no lives were lost and no one was seriously injured.

In 1993 The West Indian Company was sold to the Government of the Virgin Islands under the direction of Governor Alexander Farrelly. This acquisition was and is a very

economical venture for the people of the Virgin Islands. The sale was sealed on June 30, 1993 at a purchase price of \$54. million dollars. To diversify, the mall was sold to the Government Employees' Retirement System for \$32 million. The Public Finance Authority acquired the dock area.

Mr. Hans Jahn was president of the West Indian Company under the East Asiatic Company (WICO) at the time of the sale and facilitated the transition on the sale. He stayed on with Mr. Thomas on a good faith measure as to the working of the company. Mr. Edward E. Thomas became President and Chief Executive Officer of the now government municipality owned WICO. He managed the property from July 1993 until July 2010. Under his leadership many mega cruise vessels came to the Virgin Islands shores. The West Indian Company boasts of having one of the best cruise ship ports in the Caribbean. The infrastructure is well maintained. In 1998-1999 a breasting dolphin and a mooring buoy was added to the west of the dock extension. At present the dock can accommodate 3 large ships or four smaller vessels.

The West Indian company is a catalyst for improvement of business ventures and youth opportunity. It is one of the best supporters of community educational activities. This is done with the Youth Summer Program especially in the hospitality field.

The West Indian Company has a Board of directors. Mr. Joseph Boschulte joined the staff as President and CEO in May 2012. Mrs. Andrea Smith is Chief Financial Officer. The company has a staff of 76 employees.

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