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CFVI Honors the Life and Work of Major Benefactor, Richard Driehaus

*Devoted philanthropist donated more than \$1.8 million
to the Foundation to benefit the USVI*



Richard Driehaus (Photo source: Driehaus Capital Management - driehaus.com)

U.S. Virgin Islands, March 13, 2021 — The Community Foundation of the Virgin Islands (CFVI) honors the life and work of one its most generous donors, well-known investment businessman and philanthropist Richard Driehaus, who recently passed away at the age of 78.

“Richard provided support to CFVI for projects ranging from The Town’s Blueprint and the renovation of Roosevelt Park and its annual holiday tree lighting, to a matching grant to support USVI nonprofits after Hurricanes Irma and Maria and the repair of the roof of St. Anne’s Chapel in Frenchtown,” said CFVI President Dee Baecher-Brown.

In September 2002, Mr. Driehaus established the Driehaus Community Development Fund at CFVI for the purpose of enhancing the U.S. Virgin Islands environment and responding to community needs. Over the course of the next 20 years, he made donations in excess of \$1.8 million to support a broad range of projects and initiatives in the territory. Major grants from the Driehaus Community Development Fund supported a variety of community projects, beginning with the restoration of the Franklin D. Roosevelt Park in 2006 as a cultural asset in the St. Thomas historic district.

“Thanks to the vision and generosity of Richard Driehaus, today the park is again a suitable gathering and resting spot for residents and tourists and for celebrations such as the Christmas Festival of Lights, Memorial and Veteran’s Day programs, the Carnival Parade viewing area, and Jazz in the Park,” said Baecher-Brown.

A second major project initiated through the Driehaus Community Development Fund created a public/private partnership between CFVI, the St. Thomas/ St. John Chamber

of Commerce, Downtown Restoration Inc., and the government of the Virgin Islands to develop The Town's Blueprint, a multi-year effort to revitalize Charlotte Amalie, which began with a charette in 2011 for the community to envision the town's future.

"Today we are witnessing the very positive outcomes of Richard's vision," said Baecher-Brown. "A lasting legacy of this work will be the inclusion of the Form Based Code in the current restructuring of the Zoning Code for the territory."

In the aftermath of the hurricanes in 2017, Driehaus offered a \$250,000 matching grant to CFVI. Upon achieving the match, the Foundation, in collaboration with the Driehaus Charitable Trust, designated the grant for on-going support to enhance the work of nonprofit organizations in the territory.

"Richard Driehaus was a treasured member of CFVI's network of Angel donors, and has left an indelible mark on our Virgin Islands - in big ways and in small. While we mourn his passing, we celebrate his legacy and the incredible impact that was made by a life of vision and a larger-than-life spirit of generosity," said Baecher-Brown.

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About the Community Foundation of the Virgin Islands

Since 1990, the Community Foundation of the Virgin Islands (CFVI) has been a catalyst for positive change in the territory through initiatives committed to youth, learning, family support and the environment. With a professional staff and a volunteer Board of Directors composed of community leaders, CFVI is a trusted advocate and supporter of programs that ensure opportunity and sustainability for current and future generations. CFVI is a registered non-profit organization entirely supported by individual donors, grants, trusts, corporate donations and estate planning. For more information, visit cfvi.net.