



VIRGIN ISLANDS HOUSING FINANCE AUTHORITY

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News Release

FROM:	Virgin Islands Housing Finance Authority
TO:	All Media
SUBJECT:	HUD Approves Almost \$800 Million for Long-Term Recovery Programs
RELEASE DATE:	Immediately
CONTACT:	Condon John, Public Information Officer (cjohn@vihfa.gov)
DATE	March 5, 2019

The Virgin Islands Housing Finance Authority (VIHFA) announced that the U.S. Department of Housing and Urban Development (HUD) has approved the Community Development Block Grant Disaster Recovery (CDBG-DR) Action Plan Amendment #1 as submitted by the United States Virgin Islands on November 20, 2018.

Amendment #1 addresses the use of \$779,217,000 of CDBG-DR funding allocated to the Territory to address unmet long-term recovery needs arising from damages caused by Hurricanes Irma and Maria which struck the islands in September 2017.

“These funds will play a significant role in our long-term recovery and revitalization efforts by continuing to give assistance to homeowners still rebuilding in the aftermath of the hurricanes as well as funding on-going major infrastructure restoration and resiliency projects,” said Daryl Griffith, the Executive Director of the VIHFA.

He continued, “This latest influx of funding has a broad scope and will do everything from supporting public and affordable housing development, to assisting with new homeowner programs, to fortifying and enhancing our electric grid, seaports and airports.

HUD approved the VIHFA’s original CDBG-DR Action Plan for \$242,684,000 on July 10, 2018. This brings the total CDBG-DR funds approved for the Territory to date to \$1,021,901,000. The total award for the U.S. Virgin Islands are being released in four separate allocations totaling \$1,863,742,000

CDBG-DR funds are intended to address unmet needs in housing, infrastructure, and economic revitalization from the 2017 hurricanes, as well as used for mitigation activities to protect the Territory from the damage of future events.

For additional information about the various programs and assistance that VIHFA offers, go to the Authority's website at www.vihfa.gov or contact Condon John Public Information Officer at (340) 777-4432.

(Table Below)

Program		Allocation: Tranche 1	Allocation: Tranche 2	Allocation: TOTAL
Housing	Homeowner Rehabilitation and Reconstruction Program	\$10,000,000	\$50,000,000	\$60,000,000
	New Construction for Homeownership Opportunity and First Time Homebuyer Assistance	\$10,000,000	\$40,000,000	\$50,000,000
	Rental Rehabilitation & Reconstruction	\$5,000,000	\$20,000,000	\$25,000,000
	Public & Affordable Housing Development	\$32,000,000	\$40,000,000	\$72,000,000
	Supportive Housing & Sheltering Programs	\$15,000,000	\$75,000,000	\$90,000,000
Infrastructure	Local Match for Federal Disaster Recovery	\$45,549,800	\$123,256,150	\$168,805,950
	Infrastructure Repair & Resilience	\$30,000,000	\$275,000,000	\$305,000,000
	Electrical Power Systems Enhancement and Improvement	\$45,000,000	\$90,000,000	\$135,000,000
Economic Revitalization	Ports and Airports Enhancement	\$23,000,000	\$17,000,000	\$40,000,000
	Tourism Industry Support Program	\$5,000,000	\$5,000,000	\$10,000,000
	Workforce Development	\$5,000,000	\$5,000,000	\$10,000,000
	Neighborhood Revitalization	\$0	\$0	\$0
	Small Business and Entrepreneurship Technical Assistance	\$0	\$0	\$0
	Planning	\$5,000,000		\$5,000,000
	Administration	\$12,134,200	\$38,960,850	\$51,095,050
	Total Programs	\$225,549,800	\$740,256,150	\$965,805,950
	TOTAL	\$242,684,000	\$779,217,000	\$1,021,901,000