



VIRGIN ISLANDS HOUSING FINANCE AUTHORITY

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PRESS RELEASE

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VIHFA SELECTS HIGHLY EXPERIENCED BLACK WOMAN-OWNED FIRM TO MANAGE CONSTRUCTION FOR CDBG-DR HOME AND RENTAL RECOVERY PROGRAM

Armand Corporation Partners with Local USVI Architect, Boschulte, to Rebuild Homes for up to \$250,000

After a rigorous selection process, the Virgin Islands Housing Finance Authority (VIHFA) has chosen Armand Corporation to provide Construction Management services for **Envision Tomorrow Homeowner and Rental Reconstruction and Rehabilitation program** in the U.S. Virgin Islands. The Envision Tomorrow program is funded by an initial \$60 million CDBG-DR grant from the U.S. Housing Urban Development (HUD) agency and is designed to assist homeowners and landlords whose properties were heavily damaged by hurricanes Irma and Maria in 2017.

The New Jersey-based Armand Corporation is a highly experienced M/WBE company owned by President and CEO Barbara Armand Kushner, who provided construction management services for multiple projects funded by Community Development Block Grants for Disaster Recovery (CDBG-DR) during New York City's recovery efforts from Superstorm Sandy. Armand will be working closely with local architect, Boschulte Architecture, in rebuilding hundreds of homes throughout the Territory.

"The Authority was very impressed with Armand's qualifications and deep experience in providing nearly identical construction management services which it successfully performed in New York City's recovery from Sandy," said Daryl Griffith, VIHFA Executive Director "They have performed CDBG-DR case management for years and their presentation illustrated their ability to rapidly respond to the urgent needs of the Territory. Moreover, Armand has partnered with Boschulte Architecture which is a local USVI company and that has tremendous experience in designing buildings that meet the stronger Home Guide building codes which the Territory requires.

"With the hiring of Armand, the construction phase of the Envision Tomorrow program will soon start in the upcoming weeks after the firm completes property inspections of those applicants approved for the program. After each applicant's scope-of-work is completed, then actual construction can begin," he continued.

(MORE...)



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In the past months, VIHFA has already qualified 36 general contractors who can work in the Envision program to rehab and repair storm damaged homes.

In the Envision Tomorrow program, eligible homeowners can receive up to \$250,000 in construction repairs. To qualify, an applicant's home must be the primary residence and the damage must be storm-related. Eligible landlords in the program can receive up to \$50,000 forgivable loan for each unit they own. The loans may be forgiven in 10 to 15 years.

There is still time for homeowners and landlords to apply to the Envision Tomorrow program by visiting the website www.vistormrecovery.com or call 1-888-239-3387. Local contractors can submit their qualifications to work in the Envision Tomorrow program through the VIHFA website, www.vihfa.gov.

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