



CDBG- MIT MONTHLY STATUS REPORT

MARCH 2025
3/31/2025

VIRGIN ISLANDS HOUSING FINANCE AUTHORITY

RECOVERY & RESILIENCE DIVISION

VIHFA.GOV

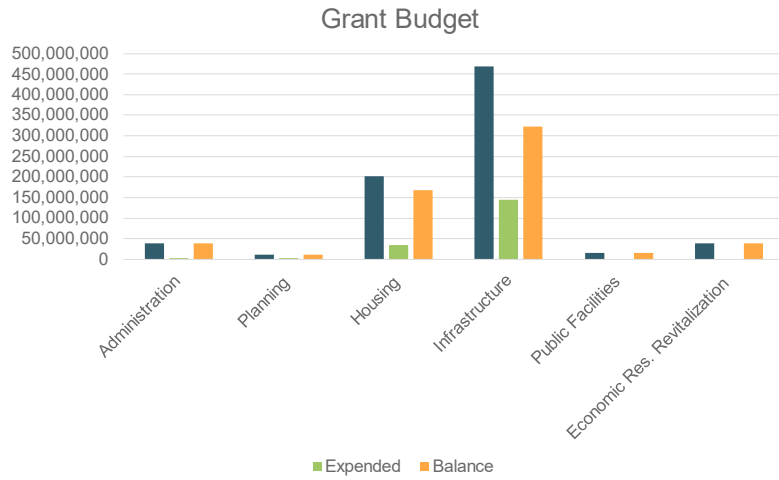
CDBG-MIT EXPENDITURES AT A GLANCE



CDBG-MIT Expenditure to Date

Budget Expenditure Breakdown

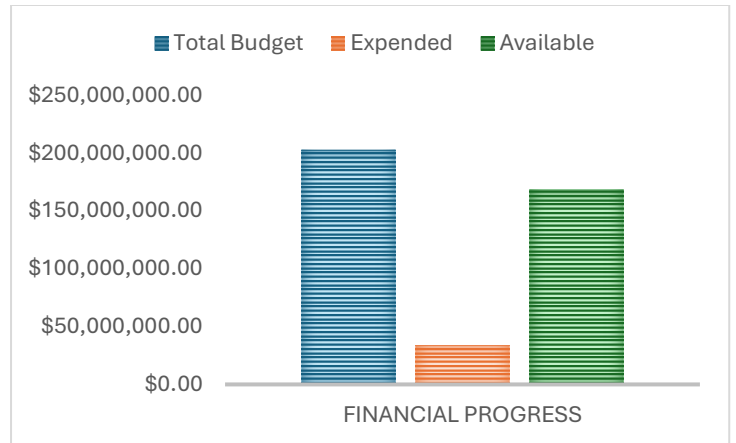
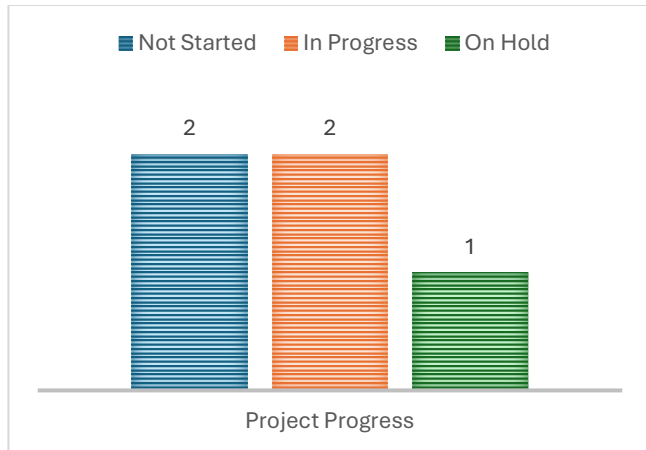
Administration Budget: \$38,709,499 Expend: \$854,261 Available: \$37,855,138
Planning Budget: \$10,627,860 Expend: \$263,198 Available: \$10,364,661
Housing Budget: \$202,580,000 Expend: \$33,918,247 Available: \$168,661,752
Infrastructure Budget: \$468,000,000 Expend: \$145,001,138 Available: \$322,998,861
Public Services Budget: \$15,400,000 Expend: \$0 Available: \$15,400,000
Economic Res. & Revitalization Budget: \$38,870,740 Expend: \$0 Available: \$38,870,740



As of 3/20/25

- ❖ CDBG-MIT Expenditure rate: 23%
- ❖ CDBG-MIT fund balance \$594,151,051
- ❖ Administration and Planning fund balance:
 - \$37,855,138 for Admin
 - \$10,364,661 for Planning

Housing Dashboard



Project Progress Overview

Application Review	Environmental Review	Capacity Assessment	In Progress	On Hold
2	0	0	2	1

Project Status Overview

Project	Project Cost	Project Progress	Status
Lovenlund Phase 1	\$20,571,055	In Progress	Active-In Progress
Bellevue & Calabash	\$27,798,987	In Progress	Active-In Progress
Thatch Farms	\$45,781,126	On Hold	Application has been reviewed, placed on hold due to outstanding documentation.
Tutu Senior (North)	\$31,135,796	Application Review	Application Review in progress
Warren E. Brown	\$53,600,000	Application Returned	Application returned; design alternatives being explored.
340 North	Inquiry	Inquiry	Inquiry Phase (HomeOwnership-town homes & single family homes)

Financial Overview

Project	Project Cost	Expended to Date
Lovenlund Phase 1	\$20,571,055	\$14,656,270.98
Bellevue & Calabash	\$27,798,987	\$19,261,797.30
Thatch Farms	\$45,781,126	
Tutu Senior (North)	\$31,135,796	
Warren E. Brown	\$53,600,000	
340 North	Inquiry	

Monthly Update

Projects Monthly Update:

Lovenlund Phase 1

Status:	In Progress
Project Description:	This Program will be established to increase homeownership opportunities for residents of low-to moderate income at or below 80%AMI and to provide workforce housing for those with income levels between 80%-120% of AMI. This project also consists of 99 units. Providing a broader income spectrum will have the benefit of decreasing the concentration of poverty and helping to provide work-force housing for those who would otherwise not be able to reach the desire of homeownership.
Period of Performance:	12/19/2024 to 2/23/2028
CDBG-DR Funded Project Cost:	\$20,571,055
Funds Expended This Month:	\$0
Funds Expended To Date:	\$14,656,270.98
Progress:	25% Acquisition
Monthly Update:	Acquisition in the amount of \$14,656,270.98 occurred in January 2025. This month, JDC proposed a new ownership structure which is currently under review by VIHFA's legal counsel. The team provided technical assistance to the JDC team regarding Section 3 requirements, proposed structures, and proper documentation. A payment request was submitted this month but returned due to insufficient documentation. All communication and documentation have now transitioned to EmGrants. The team visited the site to view progress on preconstruction activities. Soft Construction is expected to begin April 2025. A payment request was submitted and returned due to insufficient documentation.
Performance Measures:	Expected Outcome: 10 bldgs. and 99 units homeowner conversion and rehab. 4 Buildings in construction by 4/1/2025 4 Buildings in construction by 7/1/2025 2 Buildings in construction by 11/1/2025

Calabash Boom and Bellevue Village

Status:	In Progress
Project Description:	These properties will undergo renovations that include property enhancements aimed risk mitigation, reducing damage to and loss of property and resilience against future disaster. Bellevue Village which consists of 72 units and Calabash Boom which consists of 48 units. This Program will be established to increase homeownership opportunities for residents of low-to moderate income at or below 80%AMI and to provide workforce housing for those with income levels between 80%-120% of AMI
Period of Performance:	12/19/2024 to 2/23/2028
CDBG-DR Funded Project Cost:	\$27,798,987

Funds Expended This Month:	\$0
Funds Expended To Date:	\$19,261,797.30
Progress:	25% based on acquisition
Monthly Update:	Acquisition in the amount of \$19,261,797.30 occurred in January 2025. This month, JDC proposed a new ownership structure which is currently under review by VIHFA's legal counsel. The team provided technical assistance to the JDC team regarding Section 3 requirements, proposed structures, and proper documentation. A payment request was submitted this month but returned due to insufficient documentation. All communication and documentation have now transitioned to EmGrants. The team continued to finalize the program plan and project monitoring plan for this project. Program income inquiries are being clarified. Construction is expected to begin April 2025.
Performance Measures:	Calabash Boom: 8 buildings completed for homeowner conversion 3 Buildings in construction by 4/1/2025 3 Buildings in construction by 7/1/2025 2 Buildings in construction by 11/1/2025 Bellevue Village: 36 duplex buildings completed for homeowner conversion 12 Duplex Buildings in construction by 4/1/2025 12 Duplex Buildings in construction by 7/1/2025 12 Duplex Buildings in construction by 11/1/2025

Thatch Farms

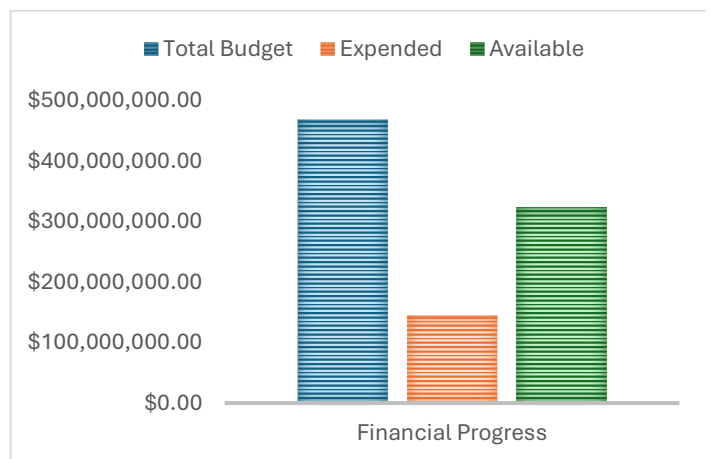
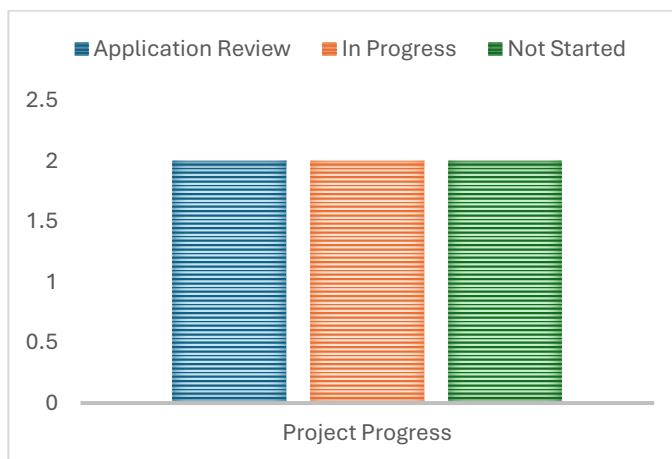
Status:	Application Review- On Hold
Project Description:	Multifamily Affordable units of 1 and 2 bedrooms. This project is a new construction project.
Period of Performance:	12/16/2024 to 11/30/2026
CDBG-DR Funded Project Cost:	\$45,781,126
Funds Expended This Month:	\$0
Funds Expended To Date:	\$0
Progress:	On Hold
Monthly Update:	The application is currently on official hold due to outstanding documentation for the rezoning. The Benoit Group (TBG) was notified in writing (via email) that they failed to provide the required documents by the deadline of March 4th, 2025. This project has also been placed on hold in EmGrants. TBG has indicated that they are completing the documents. Once all documents have been received, the final part of the capacity assessment will be completed. TBG has also chosen to conduct their own environmental assessment in collaboration with VIHFA if they receive approval.
Performance Measures:	N/A

Tutu North Senior Housing Multifamily

Status:	Application Review
---------	--------------------

Project Description:	Rehabilitation of 92 affordable rental units on St. Thomas intended for seniors that are LMI households.
Period of Performance:	
CDBG-DR Funded Project Cost:	\$31,135,796
Funds Expended This Month:	\$0
Funds Expended To Date:	\$0
Progress:	0-Application review
Monthly Update:	VIHA submitted their application with the corrections. This will be a mixed funding project where they have FEMA 428 funds and will also be requesting non federal match funds. As a result we also requested that VIHA submits an application for our non federal match so that we can track spending and payments. A kick off meeting was held for the application review. The application review is estimated to be completed by 4/25/25 if there are no additional RFA.
Performance Measures:	TBD

Infrastructure Dashboard



Project Status Overview

Application Review	Environmental Review	Capacity Assessment	In Progress	Not Started
2		0	2	0

Project	Project Cost	Project Progress	Status
Propane Supply Infrastructure	\$ 148625000	In Progress	Acquisition complete; project monitoring
Veterans Drive Mitigation Project Phase 2	\$ 124400000	In Progress	SRA execution in progress.
STX Anguilla Landfill Project	\$60,000,000	Application Review	On Hold. Reviewing DR project.
STT Bovoni Landfill Project	TBD	Application Review	Error in system. Providing TA

Financial Overview

Project	Project Cost	Expended to Date
Propane Supply Infrastructure	\$ 148,625,000	\$145,001,138.98
Veterans Drive Mitigation Project Phase 2	\$ 124,400,000	\$0.00
STX Anguilla Landfill Project- Phase 2	\$60,000,000	\$0.00
STT Bovoni Landfill Project	TBD	

Monthly Update

Propane Supply Infrastructure

Status:	In Progress
Project Description:	Propane Supply Infrastructure is a covered project to acquire, maintain access to, and use of the USVI Propane Supply Infrastructure. This acquisition will address the risk to Energy Lifelines as identified in the Mitigation Needs Assessment, as these assets are used to supply over eighty percent of the fuel used for power generation in the Territory.
Period of Performance:	07/02/2024 to 07/03/2035
CDBG-DR Funded Project Cost:	\$148625000
Funds Expended This Month:	\$0.00
Funds Expended To Date:	\$145,001,138.98
Progress:	6%
Monthly Update:	The team is currently monitoring the project. Approval was received for the amended SRA to include updated KPIS, full execution to be completed by 3rd week April. The team is also planned a monitoring site visit that had to be rescheduled. New visit schedule for second week of April.
Performance Measures:	<ol style="list-style-type: none">1. Acquisition and ownership – Contracts/Settlement- Received and met2. Operational Oversight- Contract- Received and met3. Fuel Supply Delivery and Soundings-Monthly Report- Being revised to include quantifiable measures4. Operational reports- Monthly Report: Current

Veterans Drive Mitigation Project Phase 2

Status:	Project Approved- In Progress
Project Description:	The Veterans Drive Mitigation Project Phase II is a covered project to increase resilience to disasters and reduce the long-term risk of loss of life, injury, damage to and loss of property, by providing: (1) Stormwater improvements that will reduce peak stormwater flow and minimize erosion and pollution through best management practices. (2) Modern drainage infrastructure that exceeds design standards to reduce current and future flooding risks. (3) Hardened sea wall infrastructure that will improve the resiliency of the roadway and waterfront corridor.
Period of Performance:	

CDBG-DR Funded Project Cost:	\$ 124,400,000
Funds Expended This Month:	\$0
Funds Expended To Date:	\$0
Progress:	0- SRA Execution in Progress
Monthly Update:	The project adopted the FWHA's environmental review, an RROF was submitted to HUD and the AUGF received. Project has been fully approved. The SRA was sent to legal for legal sufficiency and has been sent to the subrecipient (DPW) for execution. Project expected to start in April.
Performance Measures:	Linear Feet of Improvement: Not Started % of project Completed: Not started

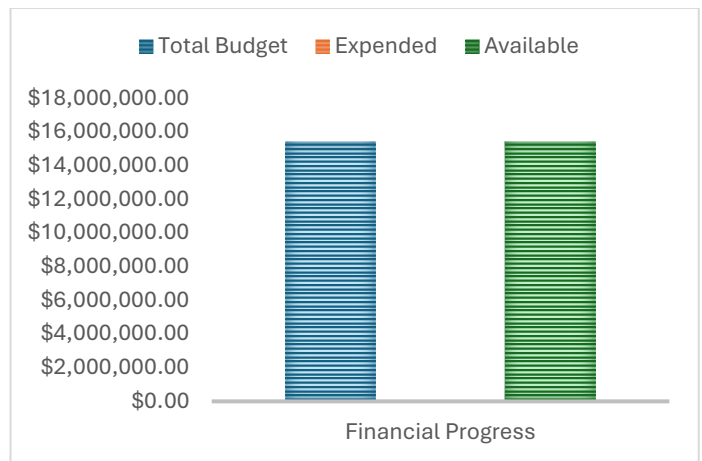
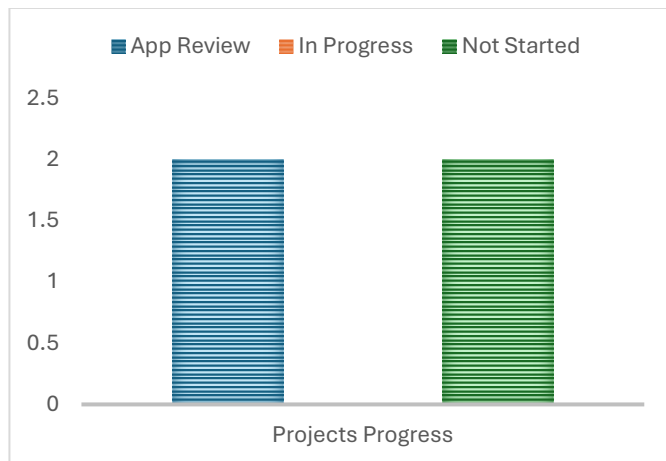
STX Anguilla Landfill Project- Phase 2

Status:	Application Submitted and Placed on Hold
CDBG-DR Funded Project Cost:	\$60,000,000
Update:	Per VIWMA this project is different than the project in CDBG-DR. This application is on hold until the infrastructure team speaks with VIWMA to ensure there is no DOB.

STT Bovoni Landfill Project

Status:	Application Submitted however, system error
CDBG-DR Funded Project Cost:	TBD
Update:	VIWMA has submitted a proposal, however, we are unable to see the full scope of the project. VIWMA has discussed seeking funds for a new site for waste disposal. VIHFA is providing TA for system error. More information will be available by 4/7/2025

Public Services Dashboard



Project Status Overview

Application Review	Environmental Review	Capacity Assessment	In Progress	Closeout	Completed
2	0	0	0	0	0

Project	Project Cost	Expended to Date
Governor Juan F. Luis Hospital & Medical Center: Improving Quality Through the Movement of Patients & Supplies	\$610,000	\$0
The Children's Museum of St. Croix: Roots & Wings Enhancing Resilience of Children	\$103,550	

Financial Overview

Project	Project Cost	Status
Governor Juan F. Luis Hospital & Medical Center: Improving Quality Through the Movement of Patients & Supplies	\$610,000	Application Review
The Children's Museum of St. Croix: Roots & Wings Enhancing Resilience of Children	\$1,821,627	Application Review

Monthly Update

The Children's Museum of St. Croix: Roots & Wings Enhancing Resilience of Children

Status:	Application Review
Project Description:	This project will provide disaster resiliency training and services for LMI youth population.
Period of Performance:	
CDBG-DR Funded Project Cost:	\$1,821,627
Funds Expended This Month:	0.00
Funds Expended To Date:	0.00
Progress:	0%- Application Review
Monthly Update:	Application is in final stage of review. However, we are revisiting the national objective based on posed question from HUD. This is an LMI project but we are

	verifying the # of LMI households/individuals/youth this project will serve. The SRA has been completed and submitted to Legal for concurrence.
Performance Measures:	TBD

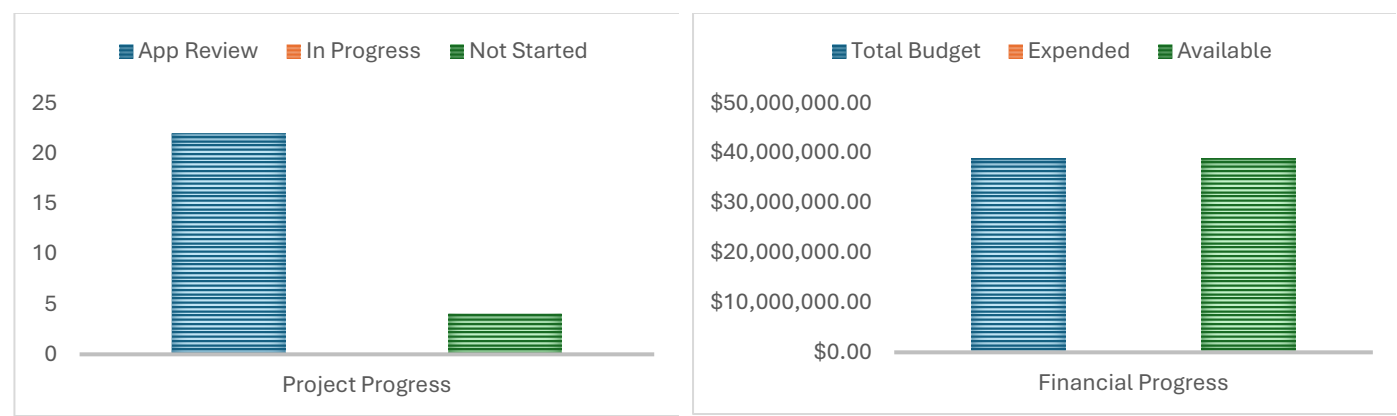
Governor Juan F Luis Hospital and Medical Center: Movement of Patients & Supplies

Status:	Application Review
Project Description:	Provide equipment and supplies for LMI patients
Period of Performance:	
CDBG-DR Funded Project Cost:	610,000
Funds Expended This Month:	0.00
Funds Expended To Date:	0.00
Progress:	0-Application
Monthly Update:	This project is currently in concurrent application review. The Environmental team has reviewed and project is exempt. Training was provided on policy requirements and applicant has decided to adopt VIHFA policies in February. However, the team is reviewing the equipment as well as the meeting the definition of MIT. Prior to any approval.
Performance Measures:	

There are two additional projects being considered based on scope. However, the team is still reviewing national objective and eligibility requirements before full consideration for entering the full application phase.

1. The Village-VIPIR: Reinforcement of Wraparound Services for Outpatient Clients- Regulatory compliance and policy along with the program team are reviewing the application for eligibility and meeting the program requirements of improved access to healthcare program and MIT definition eligibility.
2. Governor Juan F. Luis Hospital & Medical Center: From Crisis to Opportunity – Enhancing Basic Medical Care Available on St. Croix- This project is in concurrent review.

Economic Revitalization & Resilience Dashboard



Project Status Overview

Total Applications	Concurrent Review	Environmental Review	Capacity Assessment	SRA Execution	Not Started
26	20	14	0	6	0

Financial Overview

Project	Project Cost	Expended to Date
Commercial Hardening & Finance Project	\$ 12988935	\$0
Small Business Mitigation Project	\$ 7,863,935	

Project	Project Cost	Status
Commercial Hardening & Financing Project	\$ 12988935	Application Review
Small Business Mitigation Project	\$ 7,863,935	Application Review

Monthly Update

Commercial Hardening & Financing Project & Small Business Mitigation	
Monthly Update:	There are 26 projects undergoing approval. Currently, 14 projects are in environmental review, 20 projects are in concurrent review, and 6 projects have had SRA's sent out for execution. To expedite the capacity assessment process, all applicants have completed the self-certification process to adopt policies assisting with phase 1 of the process.
Performance Measures:	TBD