

CDBG- MIT MONTHLY STATUS REPORT

JANUARY 2026

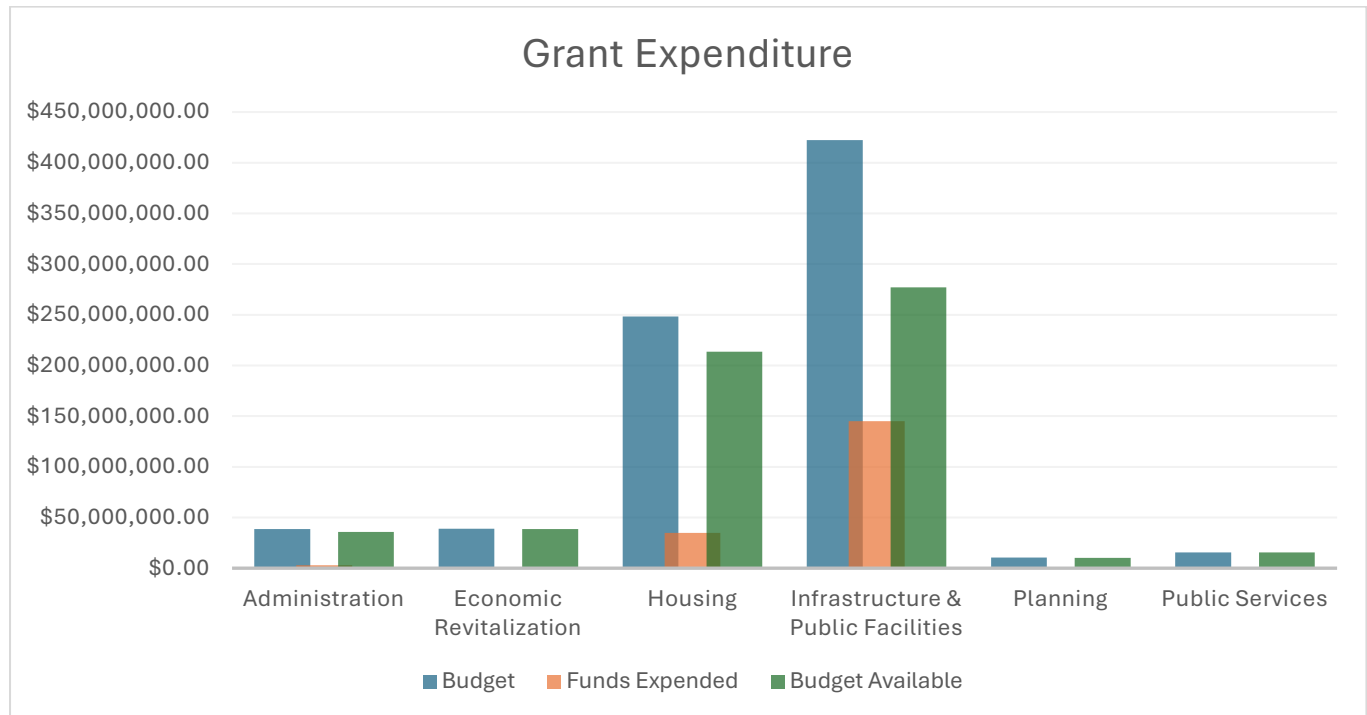
02/01/2025

VIRGIN ISLANDS HOUSING FINANCE AUTHORITY

RECOVERY & RESILIENCE DIVISION

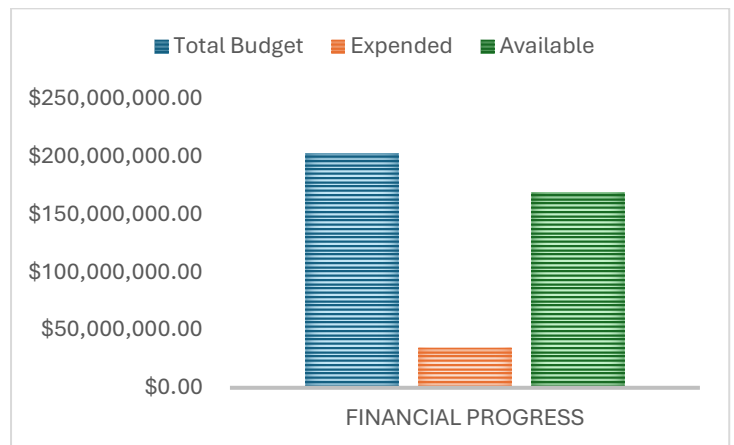
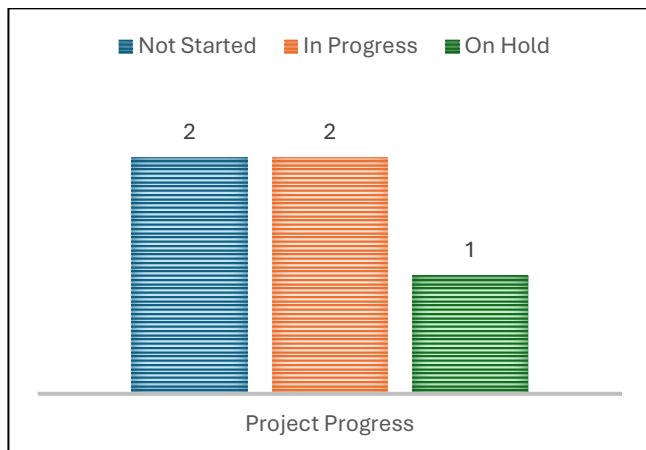
CDBG-MIT EXPENDITURES AT A GLANCE

Budget Expenditure Breakdown



Grant Fund Disbursement	Budget	Funds Expended	Budget Available	% Expended
Administration	\$38,709,400.00	\$3,043,427.29	\$ 35,665,972.71	8%
Economic Revitalization	\$38,870,740.00	\$284,164.72	\$ 38,586,575.28	1%
Housing	\$248,361,126.00	\$34,893,125.69	\$ 213,468,000.31	14%
Infrastructure & Public Facilities	\$422,218,874.00	\$145,100,475.41	\$ 277,118,398.59	34%
Planning	\$10,627,860.00	\$440,399.29	\$ 10,187,460.71	4%
Public Services	\$15,400,000.00	\$0.00	\$ 15,400,000.00	0%
Total	\$774,188,000.00	\$183,595,664.11	\$ 590,591,335.89	24%

Housing Dashboard



Project Progress Overview

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

Project Status Overview

Project	Project Progress	Project Cost	Expended to Date
Lovenlund Phase 1	In Progress	\$20,571,055.00	\$15,061,736.76
Bellevue & Calabash	In Progress	\$27,798,987.00	\$19,829,665.73
Tutu North Senior Housing Multifamily	Hold	\$51,278,377.00	\$0.00
Main Street Homes	Environmental	\$3,694,354.48	\$0.00
Residences at 340 North	Environmental	\$7,500,000.00	\$0.00

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-MIT Funded Project Cost:	\$20,571,055.00																															
Funds Expended This Month:	\$0.00																															
Funds Expended To Date:	\$15,060,680.42																															
Progress:	5% Homeownership Conversion 73% of Project Funds Drawn																															
Monthly Update:	Project Update (Narrative): The program remains concerned with the overall slow pace of advancement. JDC reported that contractors have completed their review of construction documents, with the roof repair contract executed on December 15th and the renovation contract expected to follow by December 19th. They also indicated that material submittals have been approved and that contractors are securing the necessary financial surety documents to support mobilization. Resident preparedness activities are ongoing, including finalization of the Phase 1 tenant newsletter for early January distribution and continued engagement by Homeownership Specialists to support documentation, credit repair, and homeownership education requirements. Weekly coordination meetings were also reported, aimed at maintaining alignment across construction, property management, and homeownership functions. While these activities demonstrate progress toward readiness, VIHFA remains attentive to the need for stronger momentum and more timely execution to ensure Lovenlund Phase 1 transitions efficiently into active construction. Last Site Visit: 8/13/2025 Dependencies/Bottlenecks/Delays: None to Report Next Month’s Goals and Deliverables: Construction to continue.																															
Performance Measures:	<table><tr><th>Performance Measure</th><th>KPI</th><th>Monthly Performance Value</th><th>To Date Performance</th></tr><tr><td colspan="4">Financial</td></tr><tr><td>Payment Reimbursements/Vendor Requests Approved</td><td>95% of requests submitted approved</td><td></td><td></td></tr><tr><td>Payment Reimbursements/Vendor Requests Approved</td><td>Less than 5% of requests returned</td><td></td><td></td></tr><tr><td colspan="4">Performance</td></tr><tr><td>7.5 Buildings (including the community center) in Active Construction by December 2025</td><td>3 buildings in active construction complete by Beginning of 1st Qtr 2026</td><td></td><td></td></tr><tr><td>Completion of 10 buildings by August 31, 2026</td><td>4 buildings completed by end 3rd quarter (2026)</td><td></td><td></td></tr></table>	Performance Measure	KPI	Monthly Performance Value	To Date Performance	Financial				Payment Reimbursements/Vendor Requests Approved	95% of requests submitted approved			Payment Reimbursements/Vendor Requests Approved	Less than 5% of requests returned			Performance				7.5 Buildings (including the community center) in Active Construction by December 2025	3 buildings in active construction complete by Beginning of 1st Qtr 2026			Completion of 10 buildings by August 31, 2026	4 buildings completed by end 3rd quarter (2026)					
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Completion of 10 buildings by August 31, 2026	4 buildings completed by end 3rd quarter (2026)																															

		4 buildings completed by end 1st quarter (2026)		
		2 buildings completed by end 2nd quarter (February 2026)		
	10 Completed Roof Retrofitting by 3rd Qtr, 2026	Roof Retrofitting 50% complete by 8/1/2026		
	Renovation of Wastewater Treatments and Reverse Osmosis upgrade by December 2025	25% Quarterly Completion		

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-MIT Funded Project Cost:	\$27,798,987
Funds Expended This Month:	\$0.00
Funds Expended To Date:	\$19,814,711.29
Progress:	5% Homeownership Conversion 72% of Project Funds Drawn
Monthly Update:	Project Update (Narrative): Bellevue Village and Calabash Boom projects continue to make solid progress toward construction readiness. JDC reported completing key environmental preparation steps following the updated mitigation measures issued in early December, including planning for transformer cabinet removal, contaminated soil remediation, termite treatment, and adherence to CZM Tier 1 best management practices. They also finalized and transmitted construction contract packages for Bellevue's termite treatment and 72unit rehabilitation, as well as the Calabash Boom improvement scope, ensuring contractors are equipped to begin mobilization. JDC further reported strong engagement with residents through the December 2nd community newsletter and ongoing homeownership counseling activities, with credit repair consultations and

documentation support continuing for remaining households. Weekly coordination meetings were held to align construction, environmental, and homeownership team efforts.

Last Site Visit: 8/13/2025

Dependencies/Bottlenecks/Delays: Pending 2nd NTP.

Next Month's Goals and Deliverables: Commence of rehabilitation.

Performance Measures:	Performance Measure	KPI	Monthly Performance Value	To Date Performance
	Financial			
	Payment Reimbursements/Vendor Requests Approved	95% of requests submitted approved		
	Payment Reimbursements/Vendor Requests Approved	Less than 5% of requests returned		
	Performance			
	7.5 Buildings currently pending Construction. The completion date is undetermined due to previous project issues.	3 buildings in active construction complete by end 4 th Qtr 2025		
		3 buildings in active construction complete by end of 1st Qtr. (2026)		
		2 buildings in active construction complete by end of 3rd Qtr. (2026)		
	10 Completed Roof Retrofitting by 3rd Qtr, 2026	Roof Retrofitting 100% complete by 8/1/2026		
	Renovation of Wastewater Treatments and Reverse Osmosis upgrade by December 2025	25% Quarterly Completion		
	Installation of Generators	100% Generators installed by August 2026		

	Homeownership Conversion	Offer Homeownership opportunity to current tenant and the LMI Community		
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Tutu North Senior Housing Multifamily

Status:	Application has now been moved to “On Hold” status
Project Description:	Rehabilitation of 60 affordable rental units on St. Thomas intended for seniors that are LMI households.
Period of Performance:	10/01/2025 to 10/31/2027
CDBG-MIT Funded Project Cost:	\$20,000,000.00
Funds Expended This Month:	\$0
Funds Expended To Date:	\$0
Progress:	0-Application review
Monthly Update:	Project Update (Narrative): Currently on hold awaiting applicant’s response. Applicant has until 2/28/2026 or application will be denied. Last Site Visit: 8/13/2025 Dependencies /Bottlenecks/Delays: All documents have been received at this time. Cost reasonableness is also in discussion based on the amount per unit for 60 units. Next Month’s Goals and Deliverables: Cost reasonableness review has now been updated by Program; Application will remain on hold pending the applicant’s response to notice sent.
Performance Measures:	TBD

Main Street Homes

Status: (in Progress, hold)	Environmental Review
Project Description:	9 Rehabilitation units in downtown STT.
Expected Project Outcome(s):	Affordable housing for LMI population.
Period of Performance: (Start and End Date)	10/1/2025-10/31/2027
Grant Funded Project Cost: (include ADC)	\$3,694,354.48
Funds Expended This Month:	\$0

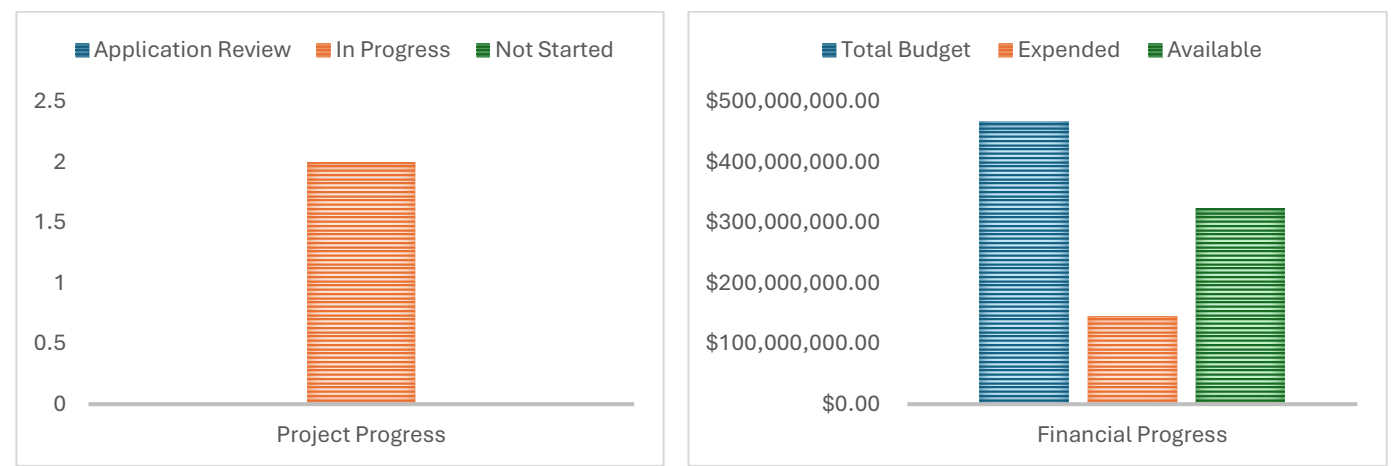
Funds Expended To Date:	\$0
Progress: (%)	0
Monthly Update:	Project Update (Narrative): Noted advancement in its preapproval activities, with the applicant providing several key documents needed to keep the review process moving. The project timeline was updated internally to reflect progress made, and the applicant submitted the executed Environmental Assessment Cost Analysis on January 20, along with additional supporting documentation later in the month. These submissions allowed VIHFA to continue its environmental and compliance verifications and prepare for upcoming steps in the project's approval workflow. Overall, activity during the period centered on document intake, environmental coordination, and ensuring the applicant's materials were complete and responsive to outstanding program requirements. Last Site Visit: N/A Dependencies/Bottlenecks/Delays: Capacity Assessment Results Next Month's Goals and Deliverables: Review of completed SRA.

The Residences at 340 North

Status: (in Progress, hold)	Environmental Review
Project Description:	New Construction/ Homeownership (80 Units- Phase 1: 33 Units)
Expected Project Outcome(s):	New Construction, broken into phases. Phase 1 will consist of 33 units.
Period of Performance: (Start and End Date)	10/1/2025-10/31/2027
Grant Funded Project Cost: (include ADC)	\$7,500,000.00
Funds Expended This Month:	\$0
Funds Expended To Date:	\$0
Progress: (%)	0
Monthly Update:	Project Update (Narrative): The Residences at 340 North advanced primarily through environmental and compliance review milestones. VIHFA Environmental issued key updates clarifying that the preliminary environmental review was fully completed and formally documented under Step 8, with additional corrections issued on December 30 to ensure the workflow reflected current management guidance. Meanwhile, progress on the full Part 58 Environmental Assessment remained pending as BioImpact works on revisions previously flagged for insufficient detail, formatting inconsistencies, and incomplete appendices. Throughout early January, system notifications highlighted periods of inactivity in the EMGrants portal—indicating 30 to 48 days without workflow movement—but Compliance

	confirmed that capacity assessment review remains on schedule and that final findings are needed before the Developer Agreement can be drafted and routed to Legal. Overall, the project maintained forward momentum, closing out 2025 with reinforced environmental documentation and entering 2026 positioned for upcoming agreement development and continued preconstruction readiness. Last Site Visit: N/A Dependencies/Bottlenecks/Delays: None to report. Next Month's Goals and Deliverables: Pending complete Capacity Assessment results.			
Performance Measures:	Performance Measure	KPI	Monthly Performance Value	To Date Performance
	Financial			
	Payment Reimbursements/Vendor Requests Approved	95% of requests submitted approved		
	Payment Reimbursements/Vendor Requests Approved	Less than 5% of requests returned		
	Performance			

Infrastructure Dashboard



Project Progress Overview

Application Review	Environmental Review	Capacity Assessment	In Progress	Not Started
	1	0	2	0

Financial Overview

Project	Project Cost	Expended to Date
Propane Supply Infrastructure	\$ 148,625,000.00	\$145,100,475.41
Veterans Drive Mitigation Project Phase 2	\$ 124,400,000.00	\$0.00
STX Anguilla Landfill Project- Phase 2	\$ 60,000,000.00	\$0.00

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 - 07/03/2035
CDBG-MIT Funded Project Cost:	\$148,625,000.00
Funds Expended This Month:	\$4,073.13

Funds Expended To Date:	\$145,100,475.41			
Progress:	% of Fuel Reserve 11% of project activity /Acquisition 100%-met			
Monthly Update:	Project Update (Narrative) VIHFA continues to track and review monthly status reports and operational compliance. The subrecipient has submitted the current Integrated Resource Plan to VIHFA for review. This review will be incorporated into the broader needs assessment addressing electrical power system improvements funded through grants under VIHFA oversight. VIHFA is also coordinating with the Compliance and Monitoring Team to reschedule the desk review with completion targeted before the end of the year. Last Site Visit: Jan. 13, 2026 – STX Facility & Jan. 22, 2026 – STT Facility Dependencies / Bottlenecks / Delays: The absence of the subrecipient’s key project manager during December 2025 has delayed preparation and submission of the annual Operations and Maintenance (O&M) Plan. Additionally, the deliverable for the January 2026 has been delayed as well as the resubmittal of October 2025 MSR. Next Month’s Goals and Deliverables: • Renew focus on completing the O&M Plan and Monthly Status Reports deliverables. • Coordinate and complete desktop monitoring activities. • Conduct a comprehensive review of the site visit inspection reports with the VIHFA Project Management Team.			
Performance Measures:	KPI	KPI % of Project	Met, Unmet	55.14%
	Acquisition	50%	Met	50%
	Fuel Reserve Compliance, (14 Months)	25%	Met	2.7%
	Monitoring Compliance (14 Months)	25%	Met	2.7%

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:	04/02/2025 to 04/30/2029
CDBG-MIT Funded Project Cost:	\$ 124,400,000.00
Funds Expended This Month:	\$0
Funds Expended To Date:	\$0
Progress:	3% based on project activity.
Monthly Update:	Project Update Narrative: VIHFA convened a status call with HFA leadership, the Commissioner, and the Highway Program Manager to address ongoing project delays. Following the discussion, VIHFA issued an email notice to DPW requiring expenditure of grant funds by the end of Q1 2026. A formal notice will be issued next month outlining: • The expenditure requirement. • Feedback and recommendations on the three subrecipient policies previously reviewed. • Status of the solicitation package; and • Updates regarding the pending U.S. Army Corps of Engineers (USACE) permit. The subrecipient is expected to resubmit the revised policies by late January or early February. The solicitation package remains outstanding, with progress hindered due to the absence of the USACE permit, a prerequisite for finalizing the package. In the interim, Eastern Federal Lands has agreed to provide a template to support development. In December, the VIHFA was informed that the U.S. Coast Guard (USCG) issued a formal letter raising concerns related to the project. It is important to note that an active USCG office and pier are located along the proposed project route, an area incorporated into the project from the beginning. The project received full federal visibility between June and August 2024 when it was presented as a covered project. The subrecipient has formally responded to the USACE regarding the USCG concerns. Additionally, the subrecipient is coordinating with Governor Bryan, who is arranging meetings with both the USACE and USCG to directly support the project's advancement. The VIHFA is now participating in monthly progress meetings with federal partners, including Eastern Federal Lands, DOT, and USACE, to address delays and determine next steps. Last Site Visit: TBD Dependencies/Bottlenecks/Delays: The Program is currently tracking a delayed solicitation package. The U.S. Army Corps of Engineers (USACE) permit, originally expected by October 17, 2025, is still pending. The

Subrecipient has informed HFA that completion of the solicitation package by Eastern Federal Lands requires the USACE permit for project activities. They were unable to obtain the signed permit because USACE was closed during the federal government shutdown from October 1 through November 12. Now that the government has reopened, it is anticipated that the permit and solicitation package will be shared soon. Additionally, HFA has been added to the monthly meetings with Eastern Federal Lands, with the first meeting scheduled for December 2025. As a result of these delays, the Program has drafted an amendment to the existing Subrecipient Agreement to reset and correct project milestones. If both the solicitation package and USACE permit are not submitted by the end of December, HFA will convene a leadership meeting with the Commissioner prior to issuing an adverse notice.

Next Month's Deliverables/Goals:

Project Update (Narrative):

VIHFA convened a status call with HFA leadership, the Commissioner, and the Highway Program Manager to address ongoing project delays. Following the discussion, VIHFA issued an email notice to DPW requiring expenditure of grant funds by the end of Q1 2026. A formal notice will be issued next month outlining:

- The expenditure requirement.
- Feedback and recommendations on the three subrecipient policies previously reviewed.
- Status of the solicitation package; and
- Updates regarding the pending U.S. Army Corps of Engineers (USACE) permit.

The subrecipient is expected to resubmit the revised policies by late January or early February.

The solicitation package remains outstanding. Progress has been hindered by the absence of the USACE permit, which is a prerequisite for finalizing the package. Eastern Federal Lands has agreed to provide a template to support development in the interim. In December, VIHFA was informed that the U.S. Coast Guard (USCG) issued a formal letter raising concerns related to the project. An active USCG office and pier are located along the proposed project route—an area incorporated into the project from the beginning. The project also received full federal visibility between June and August 2024 when it was presented as a covered project.

The subrecipient has formally responded to USACE regarding the USCG concerns. In addition, the subrecipient is coordinating with Governor Bryan, who is arranging meetings with both USACE and USCG to directly support the project's advancement.

VIHFA is now participating in monthly progress meetings with federal partners, including Eastern Federal Lands, DOT, and USACE, to address delays and determine next steps

Last Site Visit: TBD

Dependencies / Bottlenecks / Delays:

The Program continues to track the delayed solicitation package. The subrecipient has advised VIHFA that Eastern Federal Lands cannot complete the solicitation package until the permit is issued. The USACE permit is now affected by the successful resolution of the USCG concerns.

The introduction of additional concerns from the USACE permit be assessed to the overall viability of the grant funding and potential risks to project delivery.

Due to these delays, the Program has drafted an amendment to the existing Subrecipient Agreement to reset and realign project milestones. VIHFA will convene a leadership meeting with the Commissioner prior to issuing an adverse notice.

Next Month's Deliverables / Goals:

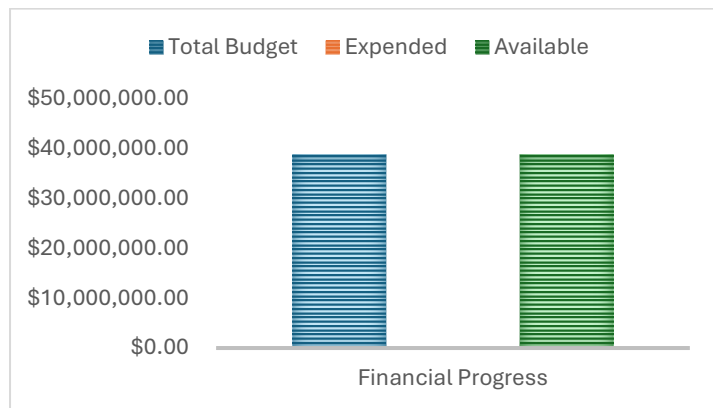
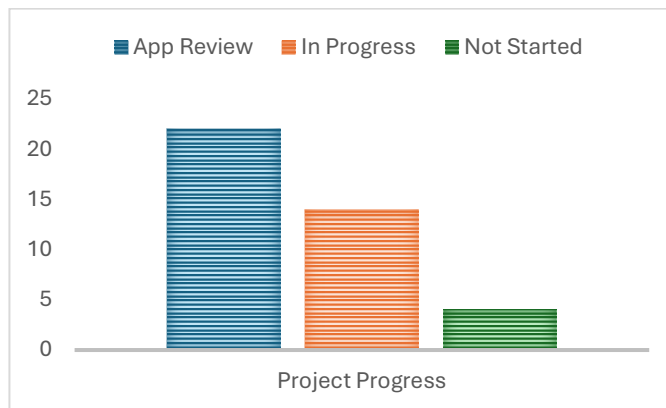
1. Monitor Permit Status: Track whether USACE issues the permit and, in coordination with the Executive, determine whether the project can proceed as planned, require revision, or if project funds should be repurposed.
2. Validate the Solicitation Package: Review the contents of the delayed solicitation package, once submitted, to confirm alignment with all applicable grant requirements.
3. Issue the Subrecipient Agreement Amendment: Upon validation of the solicitation package, finalize and issue the amendment to the Subrecipient Agreement, ensuring it:
 - o Clearly outlines revised project milestones;
 - o References the delayed deliverables (solicitation package and USACE permit); and
 - o Includes conditions and deadlines necessary to maintain compliance and prevent further delays.

Performance Measures:	Performance Measure	KPI	Monthly Performance Value
	<i>Linear feet of improvement</i>	<i>Pending</i>	<i>Construction Pending</i>
	% of Project Completion	3%	Met
	% of Expenditure	0%	Met

STX Anguilla Landfill Project- Phase 2

Status:	Application Submitted and Placed on Hold
CDBG-DR Funded Project Cost:	\$60,000,000
Update:	Assessing project viability

Economic Revitalization & Resilience Dashboard



Project Status Overview

Total Applications	Concurrent Review	Environmental Review	Capacity Assessment	SRA Execution	Started
27		24		18	3

Project	Project Cost	Expended to Date
Commercial Hardening & Finance Project	\$ 12,988,935.00	\$209,964.00
Small Business Mitigation Project	\$ 7,863,935.00	\$0

Monthly Update

St. Croix Women's Coalition-Crisis Center Only

Status: (in Progress, hold)	In Progress
Project Description:	Exterior Hardening (weatherproofing), Paint exterior of building, gazebo, and property wall with high quality, moisture-resistant paint, Install three (3) new solar light fixtures on the existing poles in the parking. Repair water-damaged exterior buildings, gazebo, and the property wall with high-quality.
Expected Project Outcome(s):	Enhancing the facility's ability to offer continuous, high-quality service to vulnerable populations seeking assistance.
Period of Performance: (Start and End Date)	April 1 st – December 31 st , 2025
Grant Source: (DR, MIT, EGrid)	MIT
Total Project Cost: (all funding sources)	\$151,108.00

Grant Funded Project Cost: (include ADC)	\$			
Funds Expended This Month:	\$0.00			
Funds Expended to Date:	\$450.00			
Progress: (%)	10%			
Project Update:	Project Update (Narrative): The Crisis Center Hardening Women's Coalition of St. Croix exterior hardening is 95% completed. The installation of three (3) new solar light fixtures has been completed. Women's Coalition has submitted a reimbursement request in the amount of \$10,303.59 and an invoice for \$17,348.20 for the project. The amount totals \$27,348.20. The program is in the process of reviewing submitted documents for payment. Last Site Visit: January 21, 2026. Dependencies/Bottlenecks/Delays: N/A Next Month's Goals and Deliverables: The completion of eligible activities related to Crisis Hardening Project. The completion of financial payments to Women's Coalition of St. Croix.			
Current Month's Highlights and Milestones Achieved:	• Construction commenced on Crisis Center • Site inspection completed 11.24 and 12.10.25, respectively; project is approximately 80% complete • Amended SRA transmitted to Compliance and Environmental Units for review and edit			
Key Performance Indicators: (Based on SRA)	Performance Measure	KPI	Monthly Performance Value	To Date Performance
Always make sure it aligns with SRA and outcomes	Financial			
	Payment Reimbursements/Vendor Requests Approved	95% of requests submitted approved	Completed Media reimbursement payment	95 % of request submitted approved
	Payment Reimbursements/Vendor Requests Approved	Less than 5% of requests returned	Less than 5% of request returned	Less than 5% of request returned
	Performance			
	Bids & Contracts Finalization	Finalize bids and execute contracts	20% Project Completion	13 % Project Completion

	Exterior Repairs & Installations	Paint exterior and install exterior solar lighting fixtures	85% Project Completion	0 % Project Completion
	Final Inspection & Payment	Complete inspection and issue final payment	100% Project Completion	Project not at stage for complete inspection or issuance of final payment
	Project Closeout	Complete final inspections and close out	100% Project Completion	Project not at stage for project closeout

Royale Systems, LLC

Status: (in Progress, hold)	In Progress
Project Description:	Exterior Hardening (weatherproofing), LMR Network & Communication, Emergency Power solar energy, and Commercial Standby Generator
Expected Project Outcome(s):	Ensuring business resilience and continuity of essential services during emergencies.
Period of Performance: (Start and End Date)	April 3 rd – September 31 st , 2025
Grant Source: (DR, MIT, EGrid)	MIT
Total Project Cost: (<i>all funding sources</i>)	\$2,247,797.00
Grant Funded Project Cost: (<i>include ADC</i>)	\$
Funds Expended This Month:	\$
Funds Expended to Date:	\$200,964.00 towards project, \$9,000.00 remitted for Gross Receipts
Progress: (%)	10%
Project Update:	Project Update (Narrative): In mid-January 2026, the emergency batteries for Royale Systems arrived

	on island. Presently, the emergency batteries are being cleared by the subrecipient\beneficiary. Last Site Visit: N/A Dependencies/Bottlenecks/Delays: Procurement Selection for A&E services and Commercial Prime Generators. Next Month's Goals and Deliverables: Selection of vendor for architectural and engineering services and Commercial Prime Generators. Finalize amended SRA to adjust period of performance and detail project specific conditions.			
Current Month's Highlights and Milestones Achieved:	In mid-January 2026, emergency batteries arrived in the Territory. Pending selection for architectural services and commercial prime standby generators.			
Key Performance Indicators: (Based on SRA)	Performance Measure	KPI	Monthly Performance Value	To Date Performance
Always make sure it aligns with SRA and outcomes	Financial			
	Payment Reimbursements/Vendor Requests Approved	95% of requests submitted approved	95% of completed payment of vendors	
	Payment Reimbursements/Vendor Requests Approved	Less than 5% of requests returned		
	Performance			
	Material Ordering & Receiving	Approve quotes and order materials	10% Project Completion	5% Project Completion
	Site Preparation	Finalize site plans and obtain permits	30% Project Completion	5% Project Completion
	Equipment Mobilization	Mobilize crane and verify schedule adherence	50% Project Completion	5% Project Completion
	Installation of Equipment	Install tank, switch, generator, solar panels	70% Project Completion	5% Project Completion

	Inspection & Certification	Certify system installations	85% Project Completion	0% Project Completion
	Training	Conduct personnel training sessions	90% Project Completion	0% Project Completion
	Project Closure	Complete final inspections and close out	100% Project Completion	0% Project Completion

Royal QOZBP, LLC: Royal Dane Mall

Status: (in Progress, hold)	Pending Cancellation/Termination
Project Description:	Exterior Hardening (weatherproofing), installation of exterior storm windows and doors, and solar energy system.
Expected Project Outcome(s):	Ensuring business resilience and continuity of essential services during emergencies including job creation to LMI individuals.
Period of Performance: (Start and End Date)	June 1 st , 2025-May 31 st , 2026- period of performance shall be adjusted based on completion of environmental assessment
Grant Source: (DR, MIT, EGrid)	MIT
Total Project Cost: (<i>all funding sources</i>)	\$3,182,948.00
Grant Funded Project Cost: (<i>include ADC</i>)	\$
Funds Expended This Month:	\$0.00
Funds Expended to Date:	\$0.00
Progress: (%)	
Project Update:	Project Update (Narrative): No new update; pending transmittal of project cancelation correspondence due to lack of response to submitted SRA for review and consideration. Last Site Visit: N/A Dependences/Bottlenecks/Delays: Applicant's response to transmitted SRA and meeting the National Objective LMI.

	Next Month's Goals and Deliverables: In February 2026, a correspondence will be transmitted to Royal QOZBP.			
Current Month's Highlights and Milestones Achieved:	No highlights for the reporting period			
Key Performance Indicators: (Based on SRA)	Performance Measure	KPI	Monthly Performance Value	To Date Performance
Always make sure it aligns with SRA and outcomes	Financial			
	Payment Reimbursements/Vendor Requests Approved	95% of requests submitted approved	0% of request submitted approved	0%
	Payment Reimbursements/Vendor Requests Approved	Less than 5% of requests returned	0% of request submitted approved	0%
	Performance			
	Hiring Employees	Hire two LMI employees	20% Project Completion	0% Project Completion
	Procurement of Supplies & Equipment	Procure materials and equipment	35% Project Completion	0% Project Completion
	Reinforcement of Towers	Assemble and reinforce towers	50% Project Completion	0% Project Completion
	Backup Power Installation	Install generators and solar systems	65% Project Completion	0% Project Completion
	Communications System Installation	Install Smart/Digital Tower for monitoring	80% Project Completion	0% Project Completion
	Redundant Communication Networks	Establish redundant communication infrastructure	90% Project Completion	0% Project Completion
	Preparedness Plan Development	Train staff and finalize preparedness plan	100% Project Completion	0% Project Completion

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Our Town Frederiksted

Status: (in Progress, hold)	In Progress - environmental review
Project Description:	Exterior Hardening (weatherproofing), installation of exterior storm windows and doors, emergency power solar energy for commercial facilities
Expected Project Outcome(s):	This revitalization project will contribute to economic development by creating job opportunities for LMI households within the area, stimulating local businesses, and attracting investment. By fostering economic growth and diversification, the project will also provide emergency power during natural or man-made disasters, provide communications and security resilience
Period of Performance: (Start and End Date)	August 1st, 2025-May 31 st , 2027- period of performance shall be adjusted based on completion of environmental assessment
Grant Source: (DR, MIT, EGrid)	MIT
Total Project Cost: (<i>all funding sources</i>)	\$3,500,000.00
Grant Funded Project Cost: (<i>include ADC</i>)	\$
Funds Expended This Month:	\$0.00
Funds Expended to Date:	\$0.00
Progress: (%)	0
Project Update:	Project Update (Narrative): VIHFA has scheduled the week of January 26th -30th, a project site visit. The solicitation of environmental services is pending for this project. Last Site Visit: N/A Dependencies/Bottlenecks/Delays: Environmental Review Next Month's Goals and Deliverables: Solicitation for Environmental Assessment Services

Current Month's Highlights and Milestones Achieved:	• Binder package submitted with full site documentation • Project sites clarified (complex and unique) • 7 Independent Cost Estimates (ICEs) completed • Detailed narratives prepared for environmental review • Ready to advance environmental review stage • Preparation for procurement of environmental services in progress
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Key Performance Indicators: (Based on SRA)	Performance Measure	KPI	Monthly Performance Value	To Date Performance
Always make sure it aligns with SRA and outcomes	Financial			
	Payment Reimbursements/Vendor Requests Approved	95% of requests submitted approved	0% of request submitted approved	0%
	Payment Reimbursements/Vendor Requests Approved	Less than 5% of requests returned	0% of request submitted approved	0%
	Performance			
	Solicitation Process	Finalize project scope and issue solicitation package	0% Project Completion	0% Project Completion
	Initial Assessment & Site Preparation	Conduct site assessments and initiate prep work	10% Project Completion	0% Project Completion
	Architectural & Environmental Review	Complete architectural design and environmental assessment	30% Project Completion	0% Project Completion
	Permitting & Approvals	Submit permit applications and obtain approvals	50% Project Completion	0% Project Completion
	Construction Start – Property 1	Begin hardening and renovation	70% Project Completion	0% Project Completion

		work on first property		
	Construction Progress – Subsequent Properties	Continue construction across remaining properties	80% Project Completion	0% Project Completion
	Final Installations & Compliance	Complete installations, inspections, and finalize compliance	100% Project Completion	0% Project Completion

VI Aqua Farm

Status: (in Progress, hold)	In Progress
Project Description:	Installation of security fencing to secure crops and resources, food security.
Expected Project Outcome(s):	Provide a safe environment for producing high-quality produce, eggs, and livestock, for the local community
Period of Performance: (Start and End Date)	April 1st- November 28 th , 2025- period of performance shall be adjusted based on completion of environmental assessment
Grant Source: (DR, MIT, EGrid)	MIT
Total Project Cost: (<i>all funding sources</i>)	\$192,000.00
Grant Funded Project Cost: (<i>include ADC</i>)	\$
Funds Expended This Month:	\$0.00
Funds Expended to Date:	\$0.00
Progress: (%)	0%
Project Update:	Project Update (Narrative): The applicant began in late December 2025 seeking quotes for vegetation clearance of property, removal and installation of area fencing. The applicant intends to complete solicitation by January 30th.

	Last Site Visit: September 2025 Dependencies/Bottlenecks/Delays: Updated solicitation for Project Services Next Month's Goals and Deliverables: Publish Solicitation for Vegetation Clearance of Property, Removal of Debris			
Current Month's Highlights and Milestones Achieved:	• Technical assistance provided by program staff • RFP reviewed and approved by Procurement • Currently staging for solicitation to kick off project			
Key Performance Indicators: (Based on SRA)	Performance Measure	KPI	Monthly Performance Value	To Date Performance
Always make sure it aligns with SRA and outcomes	Financial			
	Payment Reimbursements/Vendor Requests Approved	95% of requests submitted approved	0% of request submitted approved	0%
	Payment Reimbursements/Vendor Requests Approved	Less than 5% of requests returned	0% of request submitted approved	0%
	Performance			
	Purchase Fencing Materials	Procure fencing supplies	15% Project Completion	0% Project Completion
	Ship Materials to VI	Coordinate shipment logistics	25% Project Completion	0% Project Completion
	Deliver to Job Site	Transport materials to installation site	50% Project Completion	0% Project Completion
	Remove Old Fencing	Remove fencing across pastures 1–4	75% Project Completion	0% Project Completion
	Install New Fencing	Complete fencing installation (pastures 1–4)	100% Project Completion	0% Project Completion

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Sunset Laundromat

Status: (in Progress, hold)	Environmental
Project Description:	Exterior Hardening (weatherproofing), installation of exterior storm windows and doors, emergency power solar energy for commercial facilities
Expected Project Outcome(s):	The amended application project scope of work: Emergency power solar energy installation and installation of building signage.
Period of Performance: (Start and End Date)	April 1st, 2025 to October 25th, 2025; an updated project schedule timeline will be determined upon receipt of AUGF and the Notice to Proceed is transmitted to the applicant.
Grant Source: (DR, MIT, EGrid)	MIT
Total Project Cost: (<i>all funding sources</i>)	\$406,280.00-Total project cost to be amended on final approval of amended application
Grant Funded Project Cost: (<i>include ADC</i>)	
Funds Expended This Month:	\$0.00
Funds Expended to Date:	\$0.00
Progress: (%)	0%
Project Update:	Project Update (Narrative): Amended application pending approval. VIHFA anticipates the completion of the project' environmental review during the period of Q1-2026. Last Site Visit: N/A Dependencies/Bottlenecks/Delays: Applicant's submittal of requested supplemental information and completion of environmental assessment. Next Month's Goals and Deliverables: Applicants' submittal of requested documentation and commencement of environmental assessment

Current Month's Highlights and Milestones Achieved:	No highlights for the reporting period			
Key Performance Indicators: (Based on SRA) Always make sure it aligns with SRA and outcomes	Performance Measure	KPI	Monthly Performance Value	To Date Performance
	Financial			
	Payment Reimbursements/Vendor Requests Approved	95% of requests submitted approved	0% of request submitted approved	0%
	Payment Reimbursements/Vendor Requests Approved	Less than 5% of requests returned	0% of request submitted approved	0%
	Performance			
	Permitting & Project Start	Execute contract and secure Historic Preservation approval	10% Project Completion	0% Project Completion
	Vendor Selection	Select vendors for removal, installation, and painting	20% Project Completion	0% Project Completion
	Construction & Installation	Complete painting, windows/doors, and solar installation	85% Project Completion	0% Project Completion
	Final Inspection & Project Closeout	Conduct final inspection and close out project	100% Project Completion	0% Project Completion

Galleon House

Status: (in Progress, hold)	Environmental
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Project Description:	Exterior Hardening (weatherproofing), installation of exterior storm windows and doors, Emergency Power solar energy, and Commercial Standby Generator.			
Expected Project Outcome(s):	Completion of weatherproofing, installation of exterior storm windows and doors, emergency power solar energy and EGU installation and commissioning			
Period of Performance: (Start and End Date)	April 5th, 2025 – March 31st, 2026; an updated project schedule timeline will be determined upon receipt of AUGF and the Notice to Proceed is transmitted to the applicant.			
Grant Source: (DR, MIT, EGrid)	MIT			
Total Project Cost: (<i>all funding sources</i>)	\$194,000.00			
Grant Funded Project Cost: (<i>include ADC</i>)				
Funds Expended This Month:	\$0.00			
Funds Expended to Date:	\$0.00			
Progress: (%)	0%			
Project Update:	Project Update (Narrative): No new update; awaiting completion of Phase I Environmental Site Assessment, Noise Abatement and Control, and Wetlands Protection testing. VIHFA anticipates the completion of the project's environmental review during the period of Q1-2026. Last Site Visit: N/A Dependencies/Bottlenecks/Delays: Completion of environmental requirements. Next Month's Goals and Deliverables: Selection of contractor, commence environmental testing.			
Current Month's Highlights and Milestones Achieved:	No highlights for the reporting period			
Key Performance Indicators: (Based on SRA)	Performance Measure	KPI	Monthly Performance Value	To Date Performance
Always make sure it aligns with SRA and outcomes	Financial			

Payment Reimbursements/Vendor Requests Approved	95% of requests submitted approved	0% of request submitted approved	0%
Payment Reimbursements/Vendor Requests Approved	Less than 5% of requests returned	0% of request submitted approved	0%
Performance			
Replace Windows, Doors & Shutters	Install weather-resistant doors, windows, shutters	10% Project Completion	0% Project Completion
Drainage & Downspout Replacement	Upgrade roof drainage and replace downspouts	25% Project Completion	0% Project Completion
Weatherize, Repair & Plaster Exterior	Weatherproof and plaster exterior walls	40% Project Completion	0% Project Completion
Repair Concrete Walls	Repair and reinforce exterior concrete walls	55% Project Completion	0% Project Completion
Repair Retaining Walls Roadside	Repair roadside retaining walls and walkways	65% Project Completion	0% Project Completion

Hotel 1829

Status: (in Progress, hold)	Environmental
Project Description:	Exterior Hardening light-masonry repair, weatherization painting, installation of exterior storm windows and doors, Emergency Power solar energy, and Commercial Standby Generator.

Expected Project Outcome(s):	Completion of exterior hardening, installation of storm window, solar power and EGU commissioning.			
Period of Performance: (Start and End Date)	May 1st, 2025 - May 31st, 2026			
Grant Source: (DR, MIT, EGrid)	MIT			
Total Project Cost: <i>(all funding sources)</i>	\$1,100,000.00			
Grant Funded Project Cost: <i>(include ADC)</i>				
Funds Expended This Month:	\$0.00			
Funds Expended to Date:	\$0.00			
Progress: (%)	0%			
Project Update:	Project Update (Narrative): No new update; VIHFA anticipates the completion of the project' environmental review during the period of Q1-2026. Last Site Visit: N/A Dependencies/Bottlenecks/Delays: Environmental review and subsequent assessment. Next Month's Goals and Deliverables: Completion of project environmental review.			
Current Month's Highlights and Milestones Achieved:	No highlights for the reporting period			
Key Performance Indicators: (Based on SRA) Always make sure it aligns with SRA and outcomes	Performance Measure	KPI	Monthly Performance Value	To Date Performance
	Financial			
	Payment Reimbursements/Vendor Requests Approved	95% of requests submitted approved	0% of request submitted approved	0% of request submitted approved
	Payment Reimbursements/Vendor Requests Approved	Less than 5% of	0% of request submitted approved	0% of request submitted approved

	requests returned		
Performance			
Initiate Solicitation Process	Finalize and issue project solicitation package	10% Project Completion	0% Project Completion
Exterior Painting & Minor Repairs	Paint exterior and repair cracks and gaps	20% Project Completion	0% Project Completion
Repair/Replace Doors and Windows	Repair and weatherproof doors and windows	40% Project Completion	0% Project Completion
Roof Painting	Apply weatherproof reflective roof paint	60% Project Completion	0% Project Completion
Internet & Security System Installation	Install internet routers and security cameras	80% Project Completion	0% Project Completion

HSR Communications

Status: (in Progress, hold)	Environmental
Project Description:	Installation of solar energy, commercial standby generator, and reinforcing telecommunication tower
Expected Project Outcome(s):	Solar energy and EGU installation and commissioning. Completion of telecommunication tower reinforcement
Period of Performance: (Start and End Date)	December 1st, 2024 to August 1st, 2027
Grant Source: (DR, MIT, EGrid)	MIT

Total Project Cost: <i>(all funding sources)</i>	\$321,300.00
Grant Funded Project Cost: <i>(include ADC)</i>	
Funds Expended This Month:	\$0.00
Funds Expended to Date:	\$0.00
Progress: (%)	0%
Project Update:	Project Update (Narrative): No new update; awaiting completion of Part 58 Environmental Review for HSR Communication. The program remains in contact with the Environmental Unit regarding the completion of this report. Last Site Visit: N/A Dependencies/Bottlenecks/Delays: Environmental Review and assessment. Next Month's Goals and Deliverables: Completion of Part 58 environmental review.
Current Month's Highlights and Milestones Achieved:	No highlights for the reporting period

Key Performance Indicators: (Based on SRA)

Always make sure it aligns with SRA and outcomes

Performance Measure	KPI	Monthly Performance Value	To Date Performance
Financial			
Payment Reimbursements/Vendor Requests Approved	95% of requests submitted approved	0% of request submitted approved	0% of request submitted approved
Payment Reimbursements/Vendor Requests Approved	Less than 5% of requests returned	0% of request submitted approved	0% of request submitted approved
Performance			
Hiring Employees	Hire two LMI employees	20% Project Completion	0% Project Completion
Procurement of Supplies & Equipment	Procure materials and equipment	35% Project Completion	0% Project Completion
Reinforcement of Towers	Assemble and reinforce towers	50% Project Completion	0% Project Completion
Backup Power Installation	Install generators and solar systems	65% Project Completion	0% Project Completion
Communications System Installation	Install real-time monitoring Smart/Digital Tower	80% Project Completion	0% Project Completion
Redundant Communication Networks	Establish redundant communication infrastructure	90% Project Completion	0% Project Completion
Preparedness Plan Development	Develop and train staff on preparedness plan	100% Project Completion	0% Project Completion

St. Thomas Rescue

Status: (in Progress, hold)	Environmental
Project Description:	Exterior weatherization hardening, hurricane impact-resistant doors and windows, and security fencing. Including the installation of a 60KW generator and a 19.4-28.6 KW solar system for emergency power, a 25ft building communications tower, and a 4k security system.
Expected Project Outcome(s):	Completion of weatherizing, installation of door, windows and security fencing. Installation and commissioning of EGU, solar system, communication tower and security system.
Period of Performance: (Start and End Date)	May 1st, 2025, to November 31st, 2025, period of performance shall be adjusted based on completion of environmental assessment
Grant Source: (DR, MIT, EGrid)	MIT
Total Project Cost: (all funding sources)	\$787,408.00
Grant Funded Project Cost: (include ADC)	
Funds Expended This Month:	\$0.00
Funds Expended to Date:	\$0.00
Progress: (%)	0%
Project Update:	Project Update (Narrative): No new update; environmental preliminary review pending completion. VIHFA anticipates the completion of the project' environmental review during the period of Q1-2026. Last Site Visit: N/A Dependencies/Bottlenecks/Delays: Environmental assessment. Next Month's Goals and Deliverables: Completion of environmental assessment.
Current Month's Highlights and Milestones Achieved:	No highlights for the reporting period

Key Performance Indicators: (Based on SRA) Always make sure it aligns with SRA and outcomes	Performance Measure	KPI	Monthly Performance Value	To Date Performance
	Financial			
	Payment Reimbursements/Vendor Requests Approved	95% of requests submitted approved	0% of request submitted approved	0% of request submitted approved
	Payment Reimbursements/Vendor Requests Approved	Less than 5% of requests returned	0% of request submitted approved	0% of request submitted approved
	Performance			
	Quotes & Procurement	Obtain quotes and prepare procurement documentation	15% Project Completion	0% Project Completion
	Exterior Hardening & Window Installation	Strengthen building exterior; install hurricane-resistant windows/doors	30% Project Completion	0% Project Completion
	Generator Installation	Purchase and install 60KW generator for emergency power	45% Project Completion	0% Project Completion
	RoIP / VoIP Disaster Recovery Setup	Install and configure disaster communication system	50% Project Completion	0% Project Completion
	Network Resilience Installation	Deploy and configure network resilience equipment	100% Project Completion	0% Project Completion

Lunmus Baptist: Seed to Soul Farm

Status: (in Progress, hold)	Environmental
Project Description:	Installation of security fencing.
Expected Project Outcome(s):	Procurement and installation of security fencing
Period of Performance: (Start and End Date)	April 1st, 2025 – May 31st, 2025 an updated project schedule timeline will be determined upon completion of environmental review
Grant Source: (DR, MIT, EGrid)	MIT
Total Project Cost: (<i>all funding sources</i>)	\$159,098.00
Grant Funded Project Cost: (<i>include ADC</i>)	
Funds Expended This Month:	\$0.00
Funds Expended to Date:	\$0.00
Progress: (%)	0%
Project Update:	Project Update (Narrative): No new update; pending completion of Phase I Environmental Site Assessment, Federal Flood Risk Management Standard, Wetlands Protection testing are pending. VIHFA anticipates the completion of the project' environmental review during the period of Q1-2026. Last Site Visit: N/A Dependencies/Bottlenecks/Delays: Completion of environmental assessment. Next Month's Goals and Deliverables: Contractor selection for the completion of environmental assessment.
Current Month's Highlights and Milestones Achieved:	No highlights for the reporting period

Key Performance Indicators: (Based on SRA) Always make sure it aligns with SRA and outcomes	Performance Measure	KPI	Monthly Performance Value	To Date Performance
	Financial			
	Payment Reimbursements/Vendor Requests Approved	95% of requests submitted approved	0% of request submitted approved	0% of request submitted approved
	Payment Reimbursements/Vendor Requests Approved	Less than 5% of requests returned	0% of request submitted approved	0% of request submitted approved
	Performance			
	Ordering & Receiving Materials	Procure and receive fencing materials	30% Project Completion	0% Project Completion
	Removal of Old Fencing	Clear and remove fencing across identified areas	40% Project Completion	0% Project Completion
	Installation of New Fencing	Install new fencing in pasture #1	80% Project Completion	0% Project Completion
	Completion & Verification	Finalize all installations and verify completion	100% Project Completion	0% Project Completion

G& D Seafood

Status: (in Progress, hold)	Environmental
Project Description:	Installation of a solar energy solution and a commercial standby generator.
Expected Project Outcome(s):	Installation and commissioning of solar and EGU

Period of Performance: (Start and End Date)	April 1st, 2025 – September 30th, 2025, an updated project schedule timeline will be determined upon completion of environmental review			
Grant Source: (DR, MIT, EGrid)	MIT			
Total Project Cost: (<i>all funding sources</i>)				
Grant Funded Project Cost: (<i>include ADC</i>)	\$252,110.00			
Funds Expended This Month:	\$0.00			
Funds Expended to Date:	\$0.00			
Progress: (%)	0%			
Project Update:	Project Update (Narrative): No new update; pending completion of the preliminary review and drafted Part 58 Environmental Assessment. VIHFA anticipates the completion of the project' environmental review during the period of Q1-2026. Last Site Visit: N/A Dependencies/Bottlenecks/Delays: Completed environmental assessment. Next Month's Goals and Deliverables: The ER&R program staff is awaiting VIHFA's selection of Environmental Consultant.			
Current Month's Highlights and Milestones Achieved:	No highlights for the reporting period			
Key Performance Indicators: (Based on SRA) Always make sure it aligns with SRA and outcomes	Performance Measure	KPI	Monthly Performance Value	To Date Performance
	Financial			
	Payment Reimbursements/Vendor Requests Approved	95% of requests submitted approved	0% of request submitted approved	0% of request submitted approved
	Payment Reimbursements/Vendor Requests Approved	Less than 5% of requests returned	0% of request submitted approved	0% of request submitted approved
	Performance			

	Procurement Phase	Procure solar PV system, generator, tank, batteries, inverters, switches, conduits	10% Project Completion	0% Project Completion
	Installation Phase	Install roof-mount PV, diesel generator, fuel tank, and ancillary systems	62% Project Completion	0% Project Completion
	Testing & Commissioning Phase	Test PV system, generator, tank integration and functionality	77% Project Completion	0% Project Completion
	Operational Phase	Maintain and monitor power systems for reliability	100% Project Completion	0% Project Completion

Rockmart Food Wholesaler

Status: (in Progress, hold)	In Progress
Project Description:	Purchase and installation of backup power generation, perishable and dry storage capacity, and satellite internet capabilities.
Expected Project Outcome(s):	Installation and commissioning of EGU and satellite internet service
Period of Performance: (Start and End Date)	May 1st, 2025 – June 30th, 2025, an updated project schedule timeline will be determined upon completion of environmental review.
Grant Source: (DR, MIT, EGrid)	MIT
Total Project Cost: (all funding sources)	\$67,655.00

Grant Funded Project Cost: <i>(include ADC)</i>	
Funds Expended This Month:	\$0.00
Funds Expended to Date:	\$0.00
Progress: (%)	0%
Project Update:	Project Update (Narrative): Pending completion of duplication of benefits analysis. Last Site Visit: N/A Dependencies/Bottlenecks/Delays: Next Month's Goals and Deliverables: Completion of DOB analysis and application review.
Current Month's Highlights and Milestones Achieved:	An updated project schedule timeline will be determined upon completion of environmental review.

Public Services Dashboard

(Projects are being reallocated over to Community Resilience & Public Facilities; nothing to report)