## Virgin Islands Housing Finance Authority 40th Anniversary 1984 – 2024

*"Honoring our Past,* Strengthening the Present, Building our Future"

Commemorative Catalog

VIHFA

CHARTER COLOR

OTHER PLOYING

OTHER ADDRESS STATE



H



## Table Of Contents

- Our Foundation Act 4636 2 The Virgin Islands Homeowners Construction and Mortgage Assistance Act
  - Proclamation 4
  - VIHFA Messages 6
  - Homes For All 7
- VIHFA History Impact q and Legacy
  - Leading The Way 12
  - Board of Directors 13
    - Messages 14
- 40th Anniversary Reception 22 Program
  - Testimonials 24
  - Our Communities 29 and Developments
  - Funding Our Future **32**

## Credits

**Executive Editorial Director:** Eugene Jones, Jr.

> **Editor-in-Chief: Rick Grant**

**Executive Editor:** Davna Clendinen

> Editor: Damali Rogers

#### **Researchers:**

Janine Hector Chivonne Moorhead Devin James-Talib Claudia Parson Dahlia Daniel-Percival

40th Anniversary Theme: **Rick Grant** 

> 40th Anniversary Seal: Angelina Lang

> > **Catalog Design:**



*"Honoring our Past,"* Strengthening the Present, **Building our Future**"

Editor-in-Chief

### **Commemorating 40 Years of VIHFA**

It is with great pride that we present this 40th Anniversary Commemorative Catalog in honor of the 40th Anniversary of the Virgin Islands Housing Finance Authority (VIHFA). This commemorative catalog chronicles our perseverance, progress, partnership and the people we serve, which is the heart of our mission. It is testament to the remarkable journey we have traveled together.

Over the past four decades, the Authority has played a pivotal role in shaping the homeownership landscape of the U.S. Virgin Islands by creating pathways to affordable housing, promoting sustainable development, and improving the quality of life for countless families.

Commemorating 40 years provides us with a unique opportunity to reflect on our shared history-on the challenges we've faced, the solutions we've implemented, and the vision that has always driven our mission: to empower the people of the territory by providing options for safe and affordable housing. As we look back, we honor the many individuals—staff, partners, community leaders, and residents—who have contributed to our success. Their unwavering commitment and resilience have made the VIHFA a cornerstone of this community.

As the VIHFA continues to innovate, adapt, and expand its services, we remain dedicated to fostering growth that benefits all Virgin Islanders. From pioneering new housing initiatives to embracing green building technologies, we are committed to leading the way toward a more sustainable and equitable future.

Thank you for being part of this journey and may the next 40 years be as inspiring and transformative as the last as we continue our commitment to providing Homes For All.

In Service.

#### **Rick S. S. Grant**



## **Our Foundation** – Act 4636

<page-header><page-header><page-header><page-header><text><text><text><text><text><text><text><text><text><text><text><text><text><text><text><text>

Gover	mment of the Virgin Islands of the	U.S.
	October 14, 1981	Henry A. Millin Lieutenant Govern
(BILL 14-0003)	No. 4636	
	(Approved October 20, 1981)	100
Home Owners	Construction and Mortgage	Assistance Act.

of this chapter: (a) to hire such persons or contract with such institutions as

Be it enacted by the Legislature of the Virgin Islands Section 1. This act may be cited as the "Virgin Islands H Owners Construction and Mortgage Assistance Act." 222

exercise of the powers herein granted and shall not be construed repeal any existing laws with respect thereto, it being the purpo and intention of this act to create full and complete addit ional and ernative methods for the exercise of such powers. The authorit and powers conferred by, and the procedures set tors in, such as a shall not be affected or limited by any other statute or hy any shall not be affected or limited by any other statute or hy any shall not be affected or limited by any other statute or hy any shall be affected or limited by any other statute or hy any shall be affected or limited by any other statute or hy any shall be affected or limited by any other statute or hy any shall be affected or hy any shall be af and powers conferred by, and the procedures set forth in, this act arter, except the Revised Organic Act of the Virgin Islands, rticular section 8(b)(i) thereof, and the laws of the Unit a made applicable to the territory of the Virgin Isla ept as otherwise herein provided.

§ 102. Definitions As used in this chapter, unless the context clearly requires other wise, the following terms have the following meanings: 228

REGULAR SESSION the Authority deems necessary to administer the decisions of the

1981. 168

Act No. 1636

Act No. 4636

VIRGIN ISLANDS SESSION LAWS

residence; (c) "declaration" means a written finding by the Authority pur-and who

(d) "low income housing by this ci

auant to the powers granted by this chapter;
 (1) "Give more housing" means a residential structure or structures suitable for and differential structure or structures and limited assets as determined by the Authority [ure as for purchase of this chapter;
 (2) "Southerset" means a rate of interest less than the prevailing in provided; and supervise the structure of the shapter;
 (3) "Southerset" means a rate of interest less than the prevailing interest in his principal residence within the three-year period proceeding to the structure of the str

(e) "how interest" means a rate of interest less than the preval-institutions;
(f) "moderate income and limited interest less than the preval-institutions;
(f) "moderate income housing" means a residential structure or the Authority pursuant to action 106(c) of this chapter;
(f) "moderate income and limited increase by a person of the Authority pursuant to action 106(c) at as as determined by the Authority pursuant to action 106(c) at as as determined by the Authority pursuant to action 106(c) at as as determined by the Authority pursuant to action 106(c) at as as determined by the Authority pursuant to action 106(c) at a satisfield and the action of the action and the action and the action the authority pursuant to action 106(c) at a satisfield and a construction of the purpose of purchasing at accurately involved. However, That this paragraph (3) shall not accurately a mortgage, deal or turn to mean the finance on such home and constituting a first line on the security instrument on such home and constituting a first line on the security instrument on such home and constituting a first line on the security instrument on the investments there of in mersion on the investments there of instrumed on the secure of home mortgages and the interger on or guarantees of home mortgages and the interger on the actions or on the mortgages or the boligations of the mortgager, the home or the proceeds of the aske or constantion calcid from the above, any other fluids are of the secure of the security in the action of the owners's calcid from the above, any other fluids are of the secure exceed the document avoidence in the investment and of the owners's calcid from the above, any other fluids are of the secure exceed to pay principal of redemption premium, or interest on bands industion, nucleus otherwise excluded from such fluids are of the accurate the secure to which the security of the purposes of the subscitution of the owners's calcid from the above, any other fluids aread placed fees; all of which assets shall be pledged to payment of the how

<page-header><page-header><text><text><text><list-item><list-item><list-item><text><text><text><text><list-item>

<page-header><page-header><page-header><page-header><text><text><list-item><list-item><list-item><list-item><page-header><text><text><text><text><text><text>

(a) "Authority" means the Virgin Islands Housing Finance Authority created by section 106 of this chapter;
 (b) "construction loan" means an interest-bearing loan to a qualified buyer for the purpose of constructing his principal place of residence;

ing i:
(1) there is a period of at least 20 years between the date on which the building was first used and the date on which the physical work on and-rehabilitation begins,
(2) 75 percent or more of the existing external walls of such building are rotained in place as external walls in the rehabilitation process, and

Act No. 4636 VIRGIN ISLANDS SESSION LAWS

(p) to procervy and other assets of the government, in such amounts and from such insureme cagainst any loss in connection with the property and other assets of the government, in such amounts and from such insureme mortgage sparments of any home mortgage upon such terms and conditions as the Authority may prescribe; (r) to establish such franks and accounts and may be necessary for furtherance of the powernment as may be necessary for furtherance of the powernment as may be necessary for regular and the books maintained by the Authority with respect to this chapter and prepare financial statements on a regular and thereing the insue and insue books maintened to the purchase, redemption or payment of such explored and the insue amounts on a regular and thereing the insue amounts of a such the obox maintened to the authority, shall be in such amounts, shall bear such dator of the authority, shall be in such amounts, shall bear such dator of the authority, shall be in such amounts, shall bear such dator of the authority.

by the accountants to sudd the looks maintained by the Authority with respect to this chapter and prepare financial statements on a sudd the looks maintained by the Authority statements and timely basis;
(a) to invest any funds derived or to be applied in connection models or distance of bodies and in octs or a sudd field and the local state of distance and timely basis;
(b) to invest any funds derived or to be applied in connection investor with the purposes set forth in this chapter not needed for implications issued or guaranteed by the United States of Answight and in the territory and in time deposits or certificates of deposition or payment of such manner as the Authority determines;
(c) to nee and be sued with respect to any action taken pursuant by powers and authority granted by this chapter.
(d) to such as more divided in the states of the Authority and and notes of the Gasie by the other states of the States of Authority and the territory and in time deposits or certificates of deposition of the states of the

there are observation authorizing such bonds or notes. The Direct for of the Budget is authorized and empowered to sell bonds and (b) The Authority and Lawre the power pursuant to declaration from time to time, to issue (1) notes to ranew notes and (2) bonds 230

Act No. 4636 VIRGIN ISLANDS SESSION LAWS (ii) to covenant as to limitations on the use and purposes and deposition of the proceeds from the sale of such bonds or notes and the plaging of such proceeds to secure the bonds or notes or of any sale thereof;

issue thereof; (ii) to covenant as to the rates or charges fixed in connection with the home mortgages for which such honds or notes are to be issued and as to the use and disposition to be made thereof, ichick-ing the maximum interest rate payable on any home mortgage or loan;

(iv) to provide for the replacement of lost, destroyed, stolen mutilated bonds or notes.

<text><text><text><text><text><text><text><text>

issued and secured and the refunding of outstanding or other bonds or noise; (v) the precedure, if any, by which the terms of any contract with bondhoders or noteholders may be amended or sources of arround of bonds and the bonders of which abrorses arround of bonds and the manuel of monies to be expended by threads, and the manner in which such consent may be aspended by (vi) limitations the operating expenses with respect to construc-tion and home mortgage and the main of the main of the second of the second second second second second second second (vii) limitations and duties of the second and duties the Authority for its operating expenses with respect to construc-tion and home mortgage and duties of the second and duties or all of the rights, powers and duties of the hardware and duties and of the rights, powers and duties of the chapter and limit in trust as the authority may determine, which may include any the bondholders to dischapter and binds and of the rights, powers and duties of the chapter and limit ing or abrogating the right of the bondholders on noteholders to and duties of sech trustes; (ix) to covenant to set saide or pay over reserves and sinking-funds for such based.

and duties of such trustee; (ix) to covenant to set aside or pay over reserves and sinking funds for such bonds or notes as to the regulation and disposition

steed; (x) to redeem such bonds or notes, and to covenant for their (a) to reserve such bonds or nodes, and to covenant for their ionption and to provide the terms and conditions thereof; (xi) to covenant and consult exercise as to what happenings or currences shall consult the "events of default". as to nuch bonds the and to provide for the rights and remedias of the holders e bonds or noies in the event of such default, including the o appointment of a receiver;

Act No. 4636 VIEGIN ISLANDS SESSION LAWS

<text><text><text><text><text> 1991

§ 105. Declaration by Authority

236

(2) For purposes of this subsection, the deterr rage area purchase price shall be made separately y

(A) residences which have not been previously occupied, and
 (B) residences which have been previously occupied.
 (a) For purposes of this subsection, to the extent provided in regulations, the average area purchase price shall be made separately with respect to 1-family, 2-family, 3-family, and 4-family residences.

lien upon such pledged revenues and receipt

931

REGULAR SESSION

(e) the qualifications of mortgagors and of the lending institu-tions with respect to originating and servicing loans, and the man-(4) In the case of a targeted area residence, subsection (b) anali be applied by substituting "110 percent" for "30 percent".
(5) Subsection (b) shall not apply with respect to any qualified home improvement loan.

237

REGULAR SESSION

106. Limitations on purchases, loans, and mortg

the net in

2 VIHFA 40th Anniversary 1984-2024

Act No. 4837 ner and time for receiving, processing, and accepting or rejecting

(a) By rules and regulations the Authority shall insure that no coceeds of bonds or notes issued pursuant to this chapter shall be (1) for mortgage loans bearing interest at a rate in ev

w mortgages; r loans unless such loans qualify pursuant to the provi-(3) for mortgage loans unless such loans are for the purchase

of low and moderate rooms indices auch loans are for the purchase (b) The Authority shall insure that the monies made available for morizage loans from the proceeds of bonds insure do pursuant to this chapter shall be used for qualified purers of homes, the acquisi-tion cost of which does not exceed 90 percent of the average area purchase price applicable to such residence. (1) For rememory of the second sec

purchase price applicable to such residence. It to the dverage area (1) For purposes of this subsection, the term "average pur-chase price of single family residence, the average pur-chase price of single family residence. If the statistical area in which the residence is located which were purchased during the mation is available. The dwell which were purchased during the mation is available. The dwell which were purchased subsection thall be made as of the data on which the commitment to provide the financing is made (or, if earlier, the date of the purchase of the seldence).

VIRGIN ISLANDS SESSION LAWS

<page-header><page-header><page-header><page-header><page-header><text><text><text><text><text>

PEGULAR SESSION

Act. No. 4635

Act No. 4636

REGULAR SESSION

1981

No. 4636 VIRGIN ISLANDS SESSION LAWS 10.6.463 VIRGN ISLANUS BEASURE LANG (c) The Authority shall determine what constitutes low in lang and moderate income housing and the qualifications of a definition shall not substantially differ from that used how derail Department of Housing and Urban Development in & ing Federal standards for low and moderate income hous used for economic factors directly related to the cost of in ho Territory. a hy the

hing reductation factors directly related to justed for economic factors directly related to the Territory. (d) Not less than seventy-five percent of the mortgage loans (d) Not less than seventy-five shall not exceed 95% of financthe provisions of this chapter shall not exceed 95% of finan-less than 20% of monies made available under the provi-this chapter shall be used for loans for real estate in tar-

areas. Through the establishment, maintenance, and publication of (e) Through the establishment, maintenance, and publication of to official register, the A triority shall insure that applications for ordrages and lears under this chapter who are substantially equal legitbility and credit risk shall be recipients of lean monies on instructions, first-served basis. The official register shall be open multic inservertion

or public inspection.

for public inspection.
§ 107. Government place
The government place
The government point dess places to and agrees with the holders of any bonds or notes issue portunate to this chapter that the government will not limit and there the provide of the state of the stat

agreement with the manage of the second s

 101
 Data Materia

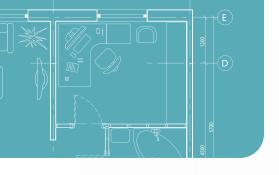
 101
 DETERMINE TO THE DETERMINE
 <

§ 109. Liberal construction The provisions of this chapter shall be Eberally construed accomplish the purposes herein, and shall be construed consist with the terms of Public Law 96-499 and any amendments ther or any other Federal law governing mortgage subsidy bonds wh Federal law must be complied with in order to quality the bonds : tax exempt status.

tax exempts mature. § 110. Severability The provisions of this act are severable, and if any of its provi sions or any sentence, clause or paragraph shall be held invalid by any courts of competent jurisdiction, the decision of such ourt shal not affect or impair any of the remaining provisions hereof.

Approved October 20, 1981.

Commemorative Catalog





THE UNITED STATES VIRGIN ISLANDS OFFICE OF THE GOVERNOR **GOVERNMENT HOUSE** Charlotte Amalie, V.I. 00802 340-774-0001

#### **HOUSING MONTH 2024**

\* \* \* \* \* \* \* \* \* \* \*

#### BY THE GOVERNOR OF THE VIRGIN ISLANDS OF THE UNITED STATES

. . . . . . . . . . . . .

#### **A PROCLAMATION**

#### \*\*\*\*\*

WHEREAS, safe, decent, and sanitary housing is important to the United States Virgin Islands and its citizens; and

WHEREAS, owning a home is a major aspiration of Virgin Islanders and a testimony of personal identity, and a fundamental unit of the community; and

WHEREAS, adequate housing is key, not only to the welfare of individual families, but to the overall economic development of the Territory; and

WHEREAS, a healthy housing industry provides families with affordable housing opportunities, the chance to build equity, strengthens the tax base, creates jobs, and opens the doors for further growth and development; and

WHEREAS, the Virgin Islands Housing Finance Authority and the Virgin Islands Housing Authority has provided eligible applicants with diverse housing opportunities through their many and varied programs; and

WHEREAS, on October 20, 1981, the Legislature of the Virgin Islands, and the Government by Act No. 4636, created the Virgin Islands Housing Finance Authority for the express purpose of operating the Affordable Housing Program for low and moderate-income persons in the Territory; and

WHEREAS, the Virgin Islands Housing Finance Authority commenced operation in 1984: and

Proclamation: Housing Month 2024 Page 2

WHEREAS, in 2007, the Legislature of the Virgin Islands and the Government by Act No. 6973 transferred the Housing functions of the Department of Housing, Parks and Recreation to the Virgin Islands Housing Finance Authority; and

WHEREAS, for Forty-three years, many Virgin Islanders have achieved the housing dream through low interest mortgage loans, major rehabilitation and revitalization projects, increased availability of affordable housing and joint efforts of the Government and private industry; and

WHEREAS, for Forty-three years of the affordable housing program in the Territory, it is in the public interest and essential to the public health and welfare to continue to encourage homeownership and provide decent, safe, and sanitary housing for persons of low and moderateincome.

NOW, THEREFORE, I, Albert Bryan Jr., Governor of the Territory of the United States Virgin Islands, by virtue of the authority vested in me by the Revised Organic Act of 1954, as amended, and by Act No. 6973 which transferred the Housing functions of the Department of Housing, Parks, and Recreation in 2007, do hereby proclaim the month of June 2024, as "Housing Month" in the Virgin Islands. I urge all residents to join with me in supporting agencies of the Federal Government and the Territory, and their efforts to provide safe, decent, sanitary, and affordable housing for the people of the Territory.

IN WITNESS WHEREOF, I have hereunto set my hand and caused the Seal of the Government of the United States Virgin Islands to be affixed at Charlotte Amalie, St. Thomas, Virgin Islands, this 30th day of April, A. D., 2024.



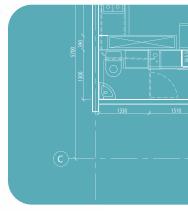
Albert Brvan Jr. Governor

Attest:



ann

Tregenza A. Roach. Esc Lieutenant Governor





Beltjen II 31 AB Taarnebjerg, Charlotte Amalie, St.Thomas, VI, 00802 340-777-4432 ext:4220 lMobile 340-514-0238 Eugene Jones, Jr. - VIHFA Executive Director



#### **Celebrating 40 Years of VIHFA!**

As we celebrate the 40th anniversary of the Virgin Islands Housing Finance Authority, it is with great pride and gratitude that I reflect on the journey we've undertaken together. For four decades, VIHFA has been committed to transforming lives through affordable housing solutions, fostering community development, and empowering our residents to build better futures. Our mission has always been rooted in the belief that everyone deserves a safe, stable, and dignified place to call home.

As we look to the future, our commitment to this mission remains as strong as ever. We are embarking on an ambitious housing development plan that aims to meet the growing needs of our community. By engaging local contractors and fostering public-private partnerships, we are not only creating homes but also generating economic opportunities that will benefit the entire territory. We recognize that the challenges of affordable housing are complex, and we are dedicated to finding innovative solutions that ensure long-term sustainability.

In addition to our development goals, we are thoughtfully re-evaluating our emergency housing strategies and intensifying our efforts in homeless prevention. The recent challenges we have faced remind us of the importance of being prepared, and we are committed to enhancing our response capabilities to better serve our residents in times of crisis. By working closely with community stakeholders and leveraging our resources, we aim to create a robust safety net that supports our most vulnerable citizens.

As we celebrate this milestone, I want to express my deepest appreciation to our dedicated staff, partners, and the residents we serve. Together, we have built a legacy of hope, resilience, and progress. The road ahead is filled with promise, and I am confident that by continuing to work together, we will achieve even greater heights in the years to come.

Thank you for being a part of this incredible journey.

Sincerely,

Eugene Jones Dr. Eugene Jones Jr.

Executive Director, Virgin Islands Housing Finance Authority

#### Message for the VIHFA Board of Directors' Chairperson

It is with remarkable resiliency and sustainability that the Virgin Islands Housing Finance Authority can celebrate its 40th anniversary of providing affordable housing solutions and fostering sustainable development according to our mission. This milestone is a true testament of our longevity, but it is also a celebration of the countless contributions made by our dedicated board of directors, employees, partners, and clients.

Over the past four decades, the challenges that the VIHFA has navigated through have propelled innovative initiatives and collaborative efforts to ensure that everyone has access to safe and affordable housing. This position has brought forth growth and transformation, positioning us as leaders in the housing industry.

On behalf of the Board of Directors of the Virgin Islands Housing Finance Authority, we applaud the hard work and dedication of the employees, past and present, as well as the passion and commitment they have displayed while carrying our mission forward and the partners who have joined in this noble cause. Together we have built a legacy of hope and opportunity.

There is much work ahead, and I am confident that with our collective expertise and our Virgin Islands pride we will surpass the expectations and challenges of the next 40 years. Our journey continues. Congratulations!

Warmest regards,

Jean-Pierre L. Oriol Chairman VIHFA Board of Directors

3202 Demarara Plaza, Suite 200 St. Thomas, USVI, 00802-6447



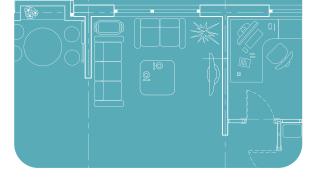






vihfa@vihfa.gov





# **Homes For All**



#### **Mission Statement:**

Increase access to housing and community development opportunities by developing innovative programs and projects.

#### **Vision Statement:**

The VIHFA aspires to be the premier self-reliant housing and community development agency fostering sustainable communities in the Territory.

©2024

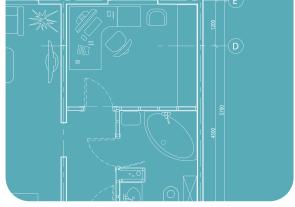
# VIHFA – History, **Impact and Legacy**

The Virgin Islands Housing Finance Authority (VIHFA) was founded in 1981 by the Legislature of the Virgin Islands through the enactment of Act No. 4636 – the Virgin Islands Homeowners Construction and Mortgage Assistance Act. In June 1984, the VIFHA officially opened it doors with a strong sense of purpose, to provide affordable housing to the meet the needs of the lowand moderate-income housing in the territory.

For 40 years, the VIHFA has significantly and positively impacted the housing landscape in the U.S. Virgin Islands by addressing housing needs, promoting homeownership, and supporting community development. By providing essential housing services and promoting homeownership, the Authority has helped improve living conditions, fostered community development, and contributed to the economic stability of the region. In addition, through the Community Development Block Grant program, the Authority has been at the forefront of revitalizing slum and blighted areas throughout the Territory and fostering revival efforts in the communities.

#### **Key Programs and Initiatives**

- cost assistance to first-time homebuyers.
- for low and moderate-income families.
- resilience initiatives following natural disasters.
- public facilities, and overall community well-being.
- housing projects to ensure long-term sustainability.
- entities that assist the homeless or at-risk of homelessness.



1. Homeownership Programs: Offering mortgage assistance, down payment, and closing

2. Rental Housing Programs: Developing and managing affordable rental housing units

3. Disaster Recovery: Providing support for home repairs, rebuilding efforts, and disaster

4. Community Development: Implementing projects aimed at improving infrastructure,

5. Sustainable Housing: Promoting green building practices and energy efficiency in

6. Homeless Initiatives: Providing support to non-profits and other non governmental

#### Founding and Early Years

1981 – Establishment: The Virgin Islands Housing Finance Authority was established by the Virgin Islands Legislature on October 20, 1981. The primary mission was to provide safe,

"From the groundbreaking initiatives that have transformed neighborhoods to the partnerships we've built that ensure sustainable growth, we have always placed the needs of our people at the heart of what we do."

> Valdez Shelford. Chief Financial Officer

Virgin Islands, as well as to promote homeownership and community development. 1980s: Initial Programs: During its early years, VIHFA

sanitary, and affordable housing to residents of the U.S.

focused on launching various housing programs, including mortgage financing for first-time homebuyers and assistance for low and moderate-income families. The Authority worked closely with federal agencies to secure funding and support for these initiatives.

Expansion of Services: Throughout the 1980s, VIHFA expanded its services to include more comprehensive housing solutions. This included the development of rental housing units and programs to assist with home repairs and improvements. The authority also began focusing on community development projects to enhance the overall living conditions in the Virgin Islands.

#### **Growth and Development**

1990s - Disaster Recovery and Housing Programs: The 1990s saw the VIHFA playing a crucial role in disaster recovery efforts by providing emergency housing to families displaced by Hurricane Hugo (1989). Additionally, VIHFA continued to expand its mortgage and homeownership programs, making homeownership more accessible to a broader segment of the population.

#### Modern Era

2000s - Continued Growth and Challenges: In the 2000s, the VIHFA continued to address the housing needs of the Virgin Islands' residents. The Authority faced challenges related to economic fluctuations but remained committed to its mission. Programs were refined to better serve the community, and new initiatives were introduced to support sustainable housing development. These included the 2008 merger of the housing programs from the former Department of Housing, Parks, and Recreation (DHPR) and the Community Development Block Grant (CDBG) and Emergency Solutions Grant (ESG) from Department of Planning and Natural Resources (DPNR). These services expanded VIHFA's mission of increasing access to housing and community development opportunities by developing innovative programs and projects.

2010s - Focus on Sustainability and Resilience: In the 2010s, the VIHFA placed a greater emphasis on sustainability and resilience in housing development. The Authority began incorporating green building practices and energy-efficient technologies into its projects. Additionally, in 2018, tasked with administering the Community Development Block Grant-Disaster Recovery (CDBG-DR) funds, the VIHFA has been instrumental in leading disaster recovery efforts throughout the Territory and has continued to provide critical support to enhance mitigation endeavors and resiliency within the communities, which alleviates the impacts of future natural disasters.

#### **Recent Developments**

2020s - In recent years, the VIHFA has continued to evolve, addressing contemporary housing challenges, including the COVID-19 pandemic's impact on housing stability. The Authority has implemented various assistance programs to support homeowners and renters affected by the pandemic. Moreover, the VIHFA remains focused on expanding affordable housing options and improving the quality of life for residents in the Virgin Islands.

The Virgin Islands Housing Finance Authority is dedicated to providing Homes For All and will continue addressing housing needs and promoting homeownership in the U.S. Virgin Islands.



Fortuna Town Homes

"VIHFA's commitment to financing homeownership is essential for building resilient neighborhoods and improving the overall quality of life in our islands."

Anne-Marie Williams, **Energy Solutions Program** Manager



## Leading The Way

The Virgin Islands Housing Finance Authority has executed its mandates under the leadership of some very driven, competent, highly motivated, innovative, multifaceted and learned professionals. These dedicated public servants led with a heart of service and leverage their direct experience from various disciplines which include - Government Operations, Housing and Urban Development, Construction Management, Project Management, Human Resource Management, Organizational Leadership and Development, Auditing, Finance and Executive Leadership. We honor their commitment and contribution in our quest to provide Homes For All.



**Earle B. Ottley** 6/1/1984 - 5/31/1989



Marjorie M. Caraballo 6/1/1989 - 12/31/1994



Jose L. George 1/1/1995 - 8/28/1998



Claude L. Richards, Jr. 8/29/1998 - 7/29/2001



**Clifford F. Graham** 7/30/2001 - 4/18/2011

## The Board

The Board of Directors of the Virgin Islands Housing Finance Authority (VIHFA) plays a critical role in guiding the organization's mission to provide affordable housing solutions and promote homeownership opportunities in the U.S. Virgin Islands. The Board is responsible for setting strategic priorities, overseeing the management of funds, approving policies and programs, and ensuring compliance with local and federal regulations. This body has been made up varied industry professionals, government partners and retired public sector executives - all who have a vested interest in success of the authority. In collaboration with the Executive Director, the Board helps shape the vision and direction of the Authority to meet the evolving housing needs of the community while fostering sustainable development and financial integrity.

#### VIHFA Salutes and Honors our past and current Board of Directors:

Alicia Barnes Nellon L. Bowry Maureen Burke-Ventura\* Juan Centeno Earl de Windt Roland Euwema Jose L. George Debra Gottlieb Dawn Henry Ira Hobson

Calford S. Martin\* Calvert Martin Robert S. Mathes Ira Mills Alphonso Nibbs, Sr. Jennifer Nugent-Hill Jenifer O'Neal Keith O'Neale Stephanos O'Reilly Jean-Pierre L. Oriol\*



Adrienne L. Williams-Octalien 4/19/2011 to 8/16/2011 (Interim Executive Director) 8/17/2011 to 8/16/16



**Daryl Griffith** 8/17/2016 to 8/1/2017 (Interim Executive Director) 8/2/2017 to 2/15/2022



Dayna M. Clendinen Interim Executive Director 2/16/2022 to 4/7/2024



**Eugene Jones Jr.** 4/8/2024 - Present





Denise R. Reovan, Esquire Julio Rhymer Sr.\* Elizabeth Sanchez Lowell O. Schuster Michael A. Simmonds Theodore A. Thomas Yvonne Turnbull Carmen Wesselhoft-Hedrington\* Pedro K. Williams, Esquire St. Claire N. Williams

**Board members of the Virgin Islands Housing Finance Authority** include (1 to r) Michael A. Simmonds, Elizabeth Sanchez, Executive Oirector of VIHFA and Secretary of the Board. Theodore A. Thomas. Hon. Juan Centeno. Chairman of the Board and Jose George for Hon. Stephanos o'Reilly, Vice Chairman. Not pictured is Roland Euwema

<sup>\*</sup> Current Board Members



THE UNITED STATES VIRGIN ISLANDS OFFICE OF THE GOVERNOR **GOVERNMENT HOUSE** 



#### A MESSAGE FROM THE GOVERNOR

We are thrilled to celebrate the Virgin Islands Housing Finance Authority's (VIFHA) 40th anniversary! This is a monumental achievement for our community. For four decades, VIHFA has dedicated itself to providing affordable housing for low- and moderate-income families in our Territory.

As we commemorate this significant milestone, we look back with pride at all you have accomplished. From building homes that foster growth and security to creating opportunities that change lives—your mission of "Homes For All" remains steadfast.

In honor of this significant milestone, we are excited that you are hosting an array of celebratory activities designed to highlight past achievements and future endeavors. These events will provide moments for reflection as well as motivation; from dedicated services acknowledging partners' contributions—whose collaboration proves crucial—to engaging workshops aimed at fostering innovation within affordable housing solutions here in the Virgin Islands.

This anniversary provides an extraordinary opportunity to reflect on how far we've come while envisioning what lies ahead. A special highlight is the publication of your 40th Anniversary Commemorative Catalog — which will be an exquisite chronicle documenting VIHFA's illustrious history over these four transformative decades. Here's wishing you continued success going forward toward another dynamic era.

With boundless enthusiasm.





**OFFICE OF** THE LIEUTENANT GOVERNOR The United States Virgin Islands

#### **MESSAGE FROM THE LIEUTENANT GOVERNOR**

I am pleased to offer this message of congratulations to the Virgin Islands Housing Finance Authority as you celebrate a milestone 40th anniversary. The Territory has benefitted tremendously from the productive services provided by the Virgin Islands Housing Finance Authority, which are reflected in the numerous success stories of home ownership. Your commitment to providing "Homes For All" is commendable and noteworthy as you undertake this series of activities scheduled commemorating this accomplishment.

For more than 40 years, the Virgin Islands Housing Finance Authority has been a dependable and progressive agency that improves the lives of Virgin Islanders through low- and moderate-income housing opportunities. Giving our residents the chance to experience the immense pride of home ownership is a fulfilling and rewarding outcome for the Virgin Islands Housing Finance Authority and other community partners who collaborate to attain this goal. Most notable is the successful execution of the Territory-wide annual Housing Expo for the benefit of potential and existing homeowners.

I must commend the hardworking and dedicated staff of the Virgin Islands Housing Finance Authority through the leadership of Executive Director Eugene Jones, Jr., along with former employees who have played an integral role in serving our community through the years. Understanding the dynamics and challenges endured during the process of purchasing a home allows you to utilize a compassionate approach when serving our community. The many success stories of home ownership would not have been possible without the committed involvement of the staff.

The Virgin Islands Housing Finance Authority continues to do exemplary work in helping our Virgin Islands residents to pursue the American dream. Thank you for putting our community first. Congratulations on your 40 years of service.





**Congress of the United States House Of Representatives** Washington, DC 20515





**35th Legislature Of The Virgin Islands** President

### **MESSAGE FROM SENATE PRESIDENT NOVELLE E. FRANCIS, JR.**

It is with distinct pleasure that I congratulate the dedicated team of the Virgin Islands Housing Finance Authority as they celebrate 40 years of service to our community.

For 40 years, the VIHFA has determinedly pursued its targeted objective of Homes for All. By creating welcoming spaces for women, men, and families to call their own, VIHFA has built hope, homes and dreams. Through your efforts that begin with supporting financial education, Virgin Islanders have been empowered with the pride of homeownership. The many achievements of the Housing Finance Authority reflect the hard work of a team, which stands on the shoulders of the men and women who shared a vision for all that the VIHFA could be.

The leadership of this agency has played a valuable role in the development of our community. Throughout VIHFA's history, they have built lasting relationships with partners and stakeholders and proven to be strong stewards of community development, affordable housing and financial management always for the benefit the people of the Virgin Islands.

It is my hope that this 40th Anniversary Celebration is a memorable occasion that honors the Virgin Islands Housing Finance Authority's accomplished past and celebrates its initiatives for the future. My congratulations to all on this milestone achievement.

Sincerely,

Senate President 35th Legislature of the Virgin Islands

#### A MESSAGE FROM CONGRESSWOMAN STACEY E. PLASKETT

On behalf of the Members of the 118th Congress and my staff, I am pleased to extend my congratulations and well wishes to the Virgin Islands Housing Finance Authority (VIHFA) on its 40th anniversary of service in the Virgin Islands. As we continue to tackle the housing challenges that exist across our country and in our territory, it is important to recognize the work of agencies like VIHFA.

While it is widely known that homeownership is one of the primary ways to build wealth for future generations, our territory and we as Virgin Islanders continue to deal with numerous obstacles to achieving the goal of owning a home—be it inflation, a fluctuating housing market or high mortgage rates. There are scores of Virgin Islanders who consistently share stories of relocating to pursue their dream of homeownership. That is why work that VIHFA does is so valuable.

I am grateful for the opportunities and resources that the VIHFA continues to provide to advance the goal of homeownership for Virgin Islanders and the work done through their annual expos, particularly during National Homeownership Month. I commend the VIHFA leadership and team for their commitment to advancing the lives of Virgin Islanders through the funding of sustainable and safe communities over the past four decades.

Again, congratulations and best wishes on celebrating 40 years of service in the territory.

Stacey E. Plaskett Delegate to Congress





**35TH LEGISLATURE OF** THE VIRGIN ISLANDS VICE-PRESIDENT





VIRGIN ISLANDS HOUSING AUTHORITY EXECUTIVE DIRECTOR

September 13, 2024

#### Congratulations VIHFA,

It is with great admiration and respect that I extend my heartfelt congratulations to the Virgin Islands Housing Finance Authority (VIHFA) on reaching the remarkable milestone of your 40thyear anniversary. This significant achievement stands as a powerful testament to your steadfast dedication to providing essential housing solutions and enhancing the lives of individuals and families in the vibrant Virgin Islands community.

I am thrilled to offer my enthusiastic congratulations to the distinguished new leadership of Mr. Eugene Jones as the Executive Director of VIHFA. His invaluable experience, exceptional leadership qualities, and visionary approach undoubtedly herald a new era of growth and impact for VIHFA. Under his guidance, I have no doubt that VIHFA will continue to thrive and make a profound difference in the lives of those you serve.

The unwavering commitment and tireless efforts of the VIHFA team have been the cornerstone of the organization's success over the past four decades. Your dedication has not only provided much-needed homes for countless families but has also ignited hope and opportunity throughout the community.

As you celebrate this historic milestone and embark on a promising future under new leadership, I commend you for your outstanding achievements and eagerly anticipate witnessing the continued positive transformation and success of VIHFA under Mr. Jones' exemplary leadership.

Congratulations once again on your 40th-year anniversary, and may this significant milestone mark the dawn of a new chapter filled with unparalleled growth, innovation, and triumph.

With utmost respect and admiration,

Dwavne Alexander.

Executive Director Virgin Islands Housing Authority

#### **MESSAGE FROM THE CHAIR OF THE COMMITTEE ON HOUSING, TRANSPORTATION & TELECOMMUNICATIONS**

It is with great pride that I join thousands of Virgin Islanders in commemorating and honoring the Virgin Islands Housing Finance Authority's 40th year of service to our community. Over these last four decades, the Authority has been a beacon of light and hope for countless Virgin Islanders seeking to achieve the American Dream—the dream of owning one's home.

Beyond helping Virgin Islanders secure their place in this dream, the Authority has, in recent years, taken on an increasingly vital role in organizing the territory's response to natural disasters and driving mitigation efforts that lessen the impact of future incidents. From rebuilding homes in the wake of hurricanes to navigating the challenges brought on by the COVID-19 pandemic, The V.I. Housing Finance Authority has evolved into an essential pillar in building the future of our community while safeguarding and protecting the achievements of our past.

As Chair of the Committee on Housing, Transportation & Telecommunications, I have had the privilege of working closely with the Authority and witnessing firsthand the professionalism and dedication of its leadership and staff. Your collective efforts have been nothing short of inspiring! There is no doubt that at times, our government has placed more responsibilities on the Authority than any single agency should be expected to bear. However, your steadfast resolve in shouldering these burdens has earned the undying gratitude of all Virgin Islanders.

As we look ahead to the next 40 years of service, I want to extend my deepest appreciation on behalf of the Virgin Islands Legislature and the entire community The impact of your work goes far beyond numbers; it touches lives and fosters resilience in ways that are truly immeasurable. Your contributions to the betterment of this territory will continue to be cherished by the people we serve.

Thank you for your unwavering dedication, and I wish the Virgin Islands Housing Authority continued success as you carry on this important work.

Good luck and Goodspeed!

Sincerely, Marvin A. Blyden

Chairman Committee on Housing, Transportation & Telecommunications 35th Legislature of the Virgin Islands





USVI Econonic Development Authority



#### TO THE BOARD, MANAGEMENT, AND STAFF OF THE VIRGIN ISLANDS HOUSING FINANCE AUTHORITY:

On behalf of the Virgin Islands Economic Development Authority (USVIEDA), I congratulate the Virgin Islands Housing Finance Authority (VIHFA) on celebrating your 40th anniversary. Over the past four decades, the VIHFA has played a pivotal role in assisting countless families in the U.S. Virgin Islands to realize their dream of homeownership. This milestone is a testament to your unwavering dedication and commitment to improving the quality of life for our community.

Homeownership is not only a cornerstone of personal achievement and stability, but it is also a vital component of economic development. By helping Virgin Islanders to buy or build homes, the VIHFA has significantly contributed to the economic prosperity of our Territory. Homeownership fosters community investment, encourages financial security, and supports the growth of local businesses. Through these efforts, we can create a thriving, resilient economy for generations to come.

USVIEDA is proud to recognize VIHFA as a critical partner in our shared mission of economic development. As sister government agencies, we are united in our commitment to enhancing the quality of life and place for the people of the U.S. Virgin Islands. Our collaboration has been instrumental in completing the Vision 2040 plan, the Territory's first comprehensive 20-year economic development strategy, and advancing the goals set forth therein. This plan paves the way towards a prosperous future, rebuilding and strengthening our community following the devastating impacts of two (2) major Category 5 hurricanes in 2017.

The dedication and hard work of the entire VIHFA team have been integral to our collective success. Your efforts in administering programs that educate the community and provide homeownership opportunities have fostered hope and built a stable socioeconomic foundation for many Virgin Islanders. As we continue to fulfill the goals of Vision 2040, your role remains crucial in creating a pathway to sustainability and resiliency for our Territory.

Once again, congratulations on this significant 40th anniversary. USVIEDA looks forward to many more years of partnership and progress with the VIHFA, working together to build a vibrant and brighter future for the U.S. Virgin Islands.

Best Regards,

Wayne L. Biggs, Sr. Wayne L. Biggs, Sr.

Chief Executive Officer







IRGIN ISLAND

Mistress of Ceremor	Ŋ	Keva Muller
Invocation		Pastor Patrick George
National Anthem & Vi	rgin Islands March	
Welcome and Introdu	ctions	Valdez Shelford Chief Financial Officer
Remarks Hon. Jean Pierre Oriol, chairman of the VI Housing Finance Authority Board Hon. Stacey Plaskett, Delegate to the U.S. Congress Hon. Albert Bryan, Jr., Governor of the Virgin Islands of the United States		
Musical Selection		
Dinner		
Keynote Speaker		Jennifer Nugent-Hill

Δ

**Recognition of Former Executive Directors** 

Chivonne Moorhead, Assistant Director of Federal Programs Earle B. Ottley (Posthumously) Marjorie Magras Jose L. George Claude Richards, Jr. Clifford Graham Adrienne Willams-Octalien Daryl Griffith Dayna Clendinen

**Presentation of Honorees** 

#### **Closing Remarks**

. . . . . . . . . . . . Benediction

Bonne Esperance



.....

Amalie Terrace Apartments

22 VIHFA 40th Anniversary 1984-2024

ERRAC

(B)-

 $(\mathbf{A})$ 

(12)

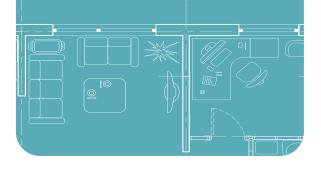


Calabash Boom

Janine Hector, Director of Federal Programs Caribbean Center for Boys & Girls of the Virgin Islands, Inc. Flavia Logie, Esq. Northshore Partners Carmen Wesselhoft-Hedrington Robert Inda Catholic Charities of the V.I. St. John Rescue, Inc. DWH Business Services, Inc. ..... Eugene Jones, Jr Executive Director . . . . . . . . . . . . . . . . . . . Pastor Patrick George

Queen St. (West) Townhomes





## **Testimonials** – Current Employees

### Valdez Shelford, Chief Financial Officer

As I reflect on the 40-year journey of the Virgin Islands Housing Finance Authority (VIHFA), I am filled with immense pride and gratitude for the role this organization has played in shaping the future of the Virgin Islands. Over the years, we have remained committed to our core mission of providing affordable housing solutions and improving the quality of life for our communities.

In my time as Chief Financial Officer, I have had the privilege of witnessing firsthand the profound impact VIHFA has made. From the groundbreaking initiatives that have transformed neighborhoods to the partnerships we've built that ensure sustainable growth, we have always placed the needs of our people at the heart of what we do.

This milestone is not just a celebration of our achievements but a testament to the resilience, dedication, and hard work of every individual who has contributed to our success.

It has been a pleasure to be a part of this incredible team. I continue to be encouraged by our work, impact and the dedication of the men and women that make up our team.

Happy 40th Anniversary, VIHFA! Here's to many more years of service and progress – building homes and futures for generations to come.

### Janine Hector, Federal Programs Director

It has been my honor to work at VIHFA for the past 33 years. Overall, it has been a rewarding experience primarily because of the personal satisfaction derived from being a part of an agency that has played such an important role in the community. Especially in the early years when the agency was very small, there was an unparalleled level of teamwork, camaraderie and singular commitment (focus) on the mission that I think contributed to impressive success. Although the workload can be challenging, I enjoy being able to provide quality service to our clients and subrecipients. As the main housing and community development agency in the Territory, VIHFA plays a key role in fostering sustainable communities. Whether through the development of new homes, the delivery of homebuyer education programs, the provision of mortgage financing and subsidy assistance, VIHFA's programs for first-time homebuyers assist in the creation of generational wealth. The local government also benefits through increased revenue streams from property taxes paid by new homeowners. On the community development side, various programs supported by the Community Development Block Grant Program (CDBG) and the Emergency Solutions Grant (ESG) deliver key services for youth, victims of domestic violence, the homeless and those at-risk of homelessness.



Clearview Apartments

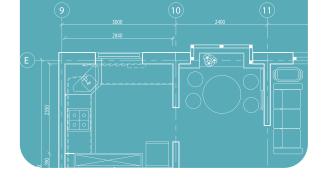
## Shakema Bastian, Internal Auditor

Working at VIHFA for the past 16 years has been an incredibly rewarding journey. Starting as a Collections and Service Processor II, I was engaged in the agency's vibrant culture, contributing to ongoing initiatives that made each day fulfilling. VIHFA stood out as one of the premier agencies in the VI, known for its commitment to building homes and fostering a workplace where every employee felt valued and respected as a vital partner. Everyone wanted to work here. The sense of community was apparent—we engaged in activities like beautifying the town homes area in Frederiksted, painting an elderly home, and organizing memorable events like the Housing Expo, summits, and ribbon cutting. It wasn't just work; it was a collaborative effort where we celebrated successes and supported each other through challenges. I am forever guided by our mission to increase access to housing and community development opportunities by developing innovative programs and projects, building on the foundation of teamwork and dedication that defines VIHFA.

### Anne-Marie Williams, Energy Solutions Program Manager

My work at VIHFA is engaging and is closely tied to the community's infrastructure and services. I appreciate both the challenges within the community and the opportunity to be part of the solution. Therefore, the sense of accountability is very high, as is the satisfaction of accomplishing small milestones. As an organization that provides financing for homeownership, VIHFA plays a crucial role in our community by promoting economic stability, enhancing access to quality education, fostering civic and social engagement, improving health and well-being, and supporting environmental sustainability. VIHFA's commitment to financing homeownership is essential for building resilient neighborhoods and improving the overall quality of life in our islands.







### Jerrica Jarvis, Administrative Assistant for Disaster Recovery Programs

Working at VIHFA has been a good experience for me. Our overall goal of wanting to help our community is a beautiful thing. I like how my small role plays a part in the overall impact of my home. Interacting with co-workers of varying personality types can be entertaining at times. The few teambuilding activities I've taken part in were fun and something to look forward to. I truly believe that VIHFA's impact is widespread. From educating our own on homeownership to helping in recovery efforts after disaster, VIHFA is an integral part in creating Homes For All.

#### Jennifer Jones, CDBG Program Manager

My experience as an employee of the Authority has been quite interesting and rewarding. It is interesting because there is never a dull moment with clients, public hearings, solicitations, audits, and construction and public service projects. It is rewarding because, I serve my community. Even though, we do not get recognized enough for the tireless work that we do as public service employees. As the slogan goes "VIHFA, unlocking the door to affordable housing" and so much more!

### Claudia Parson. Executive Assistant

As we celebrate 40 years of the Virgin Islands Housing Finance Authority (VIHFA), I am filled with deep admiration and pride for the work we have accomplished. Throughout my tenure as Executive Assistant, I've had the unique opportunity to support our leadership team and witness the positive changes VIHFA has brought to our islands.

Every day, I see the passion and dedication of our staff in their mission to provide affordable housing and improve lives in our community. The impact we've had is not just in the homes we've helped build, but in the dreams, we've helped make a reality for so many families. It's this commitment to service that defines VIHFA's legacy.

Celebrating 40 years is a true testament to the hard work and perseverance of everyone who has been a part of our journey. I am honored to be a member of this organization and look forward to supporting its continued success as we move forward into the future.

Happy 40th Anniversary, VIHFA! I am excited to see what we will accomplish in the years ahead.

## **Testimonials** – Former Employees

### Yvonne Christopher, PHR - Retired Employee Director of Human Resources - 2009-2017 & 2018-2023

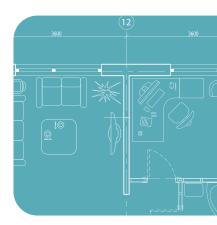
As the former Director of Human Resources at the Virgin Islands Housing Finance Authority, it is an honor to celebrate the Authority's 40 years of service. Throughout my tenure, I was privileged to be part of an organization that not only aimed to meet the homeownership needs of our Territory, but also invested and cared deeply about the career development and well-being of its employees. The incredible strides made in offering affordable homeownership opportunities, supporting community development, and fostering economic growth are a true testament to the dedication and commitment of the entire Team.

This 40th Anniversary marks a remarkable journey of resilience, growth, and unwavering service. I am confident VIHFA will continue its legacy, ensuring future generations have access to affordable housing and a brighter future. Congratulations on this milestone and thank you for all that you continue to do for the Virgin Islands!

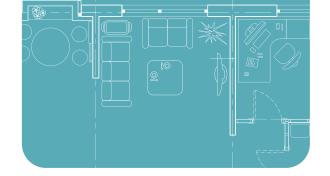
### **Desirey Brooks.** - Retired Employee

As a proud retiree of the Virgin Islands Housing Finance Authority, I am honored to celebrate this remarkable milestone. Over the years, I witnessed firsthand the unwavering commitment to making homeownership dreams a reality for many Virgin Islanders. The supportive culture and dedicated leadership fostered an environment where employees could thrive and contribute meaningfully.

Reflecting on my years of service, I cherished the relationships built and the countless memories made. VI Housing Finance Authority not only shaped my career but also instilled in me the values of teamwork and integrity. I am grateful for the opportunity to have been a part of such a remarkable agency. Congratulations to everyone at VIHFA on 40 years of Success!







### Condon John, Retired Employee - October 1, 1991 – June 30, 2022

#### 40 Years of Excellence: A Tribute to the Virgin Islands Housing Finance Authority

Congratulations to the Virgin Islands Housing Finance Authority on celebrating 40 remarkable years of dedicated service! For four decades, you have been a cornerstone of our community, tirelessly working to turn the dream of homeownership into a reality for countless individuals and families across the Virgin Islands.

Having worked in various departments: Accounting, Special Projects, Homeownership, and Communications—I've witnessed firsthand the profound impact of our work. A highlight of my career was collaborating with Mrs. Audrey Morton to create the Educational Arm of the Authority in 1994. This initiative has grown into a successful program that continues to empower homeowners to obtain their piece of paradise.

Your commitment to excellence has provided invaluable housing solutions and significantly contributed to the economic and social well-being of our community. The journey to homeownership is often filled with challenges, but the expert guidance and unwavering support from the Authority have illuminated the path for many.

Your success is not merely measured by the number of homes financed but by the countless lives touched and the communities strengthened. The stories of families celebrating the joy of owning their first home, supported by the resources and education we've provided, are testaments to your extraordinary work as an agency.

As you celebrate this significant milestone, I extend my deepest gratitude for your relentless dedication and exceptional service. Here's to honoring our incredible legacy and to many more years of making dreams come true for the people of the Virgin Islands.













# Our Communities and Developments through the Decades





Mt Pleasant West

## St. Croix

#### 1984 - 1994

Estate Mount Pleasant Homes	96 Units
Estate Work and Rest Homes	50 Units
Estate Barron Spot Homes	10 Units
Princess Villas	24 Units
Estate St. George Homes	61 Units
Carib Villas, I, II, III, IV - 233-244 Estate Golden Rock	96 Units
Hannahs Rest	1 Unit
* Lagoon Street and Water gut Rental Communities	174 Units
** Concordia Emergency Housing	165 Units

\* These properties were developed by the Virgin Islands Housing Review Board and VIHFA became the successor and now manages the development.

\*\* This development was a FEMA Initiative. Once completed they property was turned over to the Government of the Virgin Islands. The land that the property is on is under VIHFA's portfolio and is currently being managed by the Authority.

\*\*\* These properties were acquired by the Virgin Islands Housing Finance Authority from the then Housing, Parks and Recreation.

#### 1995 - 2004

Concordia Villas (homes) - Estate Concordia	33
Concordia West Lots - Estate Concordia	45
Mount Pleasant Phase II - Estate Mount Pleasant	22
Mount Pleasant Phase III - Estate Mount Pleasant	<b>8</b> 4
Croixville Apartments (LIHTC) - 14B Estate Plessen Croixville	80
Concordia Manor I, II, III, IV (LIHTC) -	
125 Estate Concordia	
135 Estate Concordia	
141 Estate Concordia	
148 Estate Concordia	80
Breezewood Villas I, II (LIHTC) - 126 estate Concordia	24
Carib Villas/Harborview (LIHTC) - 233-244 Estate Golden Rock	55
Carib Villas II, III, IV (LIHTC) -	11
Grand Princess Manor (LIHTC) - 221A Lagrande Princess	24
Grand Princess Villas (LIHTC) - 221 Lagrande Princess	24
Stony Ground Villas (LIHTC) - #4 Estate Welcome	20
Orange Grove Villas I, II (LIHTC) - 221A Laorangee Grove	24
** (LIHTC) Low-Income Housing Tax Credit	

#### 2005-2014

Strand Street (C'sted) townhouses - Strand Street
Queen Street (F'sted) townhouses - Queen Street
Renaissance (F'sted) townhouses
Mount Royal Vista (Herman Hill) lots - Herman Hills
Est. Solitude Homes (C'sted) - Solitude
Louis E. Brown I, II, III (LIHTC)
*** Campo Rico Emergency Housing
*** Prophet Emergency Housing
*** Anna's Hope Emergency Housing
2015 – 2024

Cotton Valley Lots - Cotton Valley	16
Bonne Esperance Homes and Lots - Bonne Esperance	60
Morning Glory (Mount Pleasant West IV) Homes and Lots – Estate Mount Pleasant	4(
Princess Villas – (LIHTC)	- 48
Anna's Hope Villas – (LIHTC) - Anna's Hope	38
Walter IM Hodge – (LIHTC) - Walter IM	24

33 Units	
45 Units	
22 Units	
84 Units	
80 Units	

#### **BO Units** 24 Units 55 Units 112 Units

24 Units 24 Units 20 Units 24 Units

8 Units 8 Units 10 Units 20 Units 6 Units 232 Units 16 Units 12 Units

#### 16 Units 16 Units 66 Units 40 Units 48 Units 38 Units 248 Units



## **St. Thomas**

III

#### 1984 - 1994

Wintberg Heights Condo	16 Units
Spring Hill Condo - Hospital Ground	51 Units
Lindberg Bay	2 Units
Blue Water Crest - Estate Fortuna	23 Units
Annas Fancy - Annas Fancy	8 Units
Savan – Savan	7 Units
Demarara Homes	17 Units
Hillside Village Condo	58 Units
Towers Condo	4 Units
Fortuna Vista Lots	<b>132 Lots</b>
Hospital Ground	5 Units
Dorothea Phase I Lots	16 Lots
Dorothea Phase II Lots	12 Lots

#### 1995 - 2004

Abbey Hill Homes	
Annasville Condos	
Fortuna Town Homes	
Hillside Village Condos	
Waterbay Condos	
Abbey Hill lots	
Anna's Retreat lots	
Mariendahl lots	
Clearview Apartments (LIHTC) - 107-6 Upper Contant	44 Units
Lovenlund Apartments (LIHTC) - #3 Estate Lovenlund	99 Units
Sunrise Cove Apartments (LIHTC) - 26 Lower John Dunko	22 Units

30 VIHFA 40th Anniversary 1984-2024



Anna's Hope Villas

#### 2005-2014

-

Est. Nazareth Lots - Estate Nazareth	
Polyberg (rent to own) - Estate Ross & Madamberg	
Amalie Terrace (LIHTC) - Hospital Ground	54 Units
Altona (LIHTC) - Altona	8 Units
Grandview I, II (LIHTC) - Estate Donoe	72 Units
Sugar Estate Senior Housing (LIHTC) - Estate Thomas	80 Units
*** Charlotte Apartments Emergency Housing	30 Units
*** Staabiland Emergency Housing	3Units

#### 2015 - 2024

Whispering Hills - Estate Donoe	
Wild Pineapple - Estate Fortuna	
Magens Junction I (LIHTC) - Estate Lovenlund	48 Units
Magens Junction II (LIHTC) - Estate Lovenlund	60 Units

## St. John

<b>1984 – 1994</b> Cruz Bay Villas	24 Units
<b>1995 – 2004</b> Bellevue Village - 9-41 Estate Bellevue	72 Units
2005–2014 Calabash Boom Town Homes - #1 & 2 Estate Calabash Calabash Boom Apartments - (LIHTC) - #1 & 2 Estate Calabash George Simmonds Terrace (Rent to Own) - Estate Adrian	24 Units 48 Units





# **Funding Our Future**

VIHFA remains steadfast in our commitment to increase access to housing and community development opportunities in the territory. Looking ahead to 2025 and beyond. We are excited to announce several impactful, innovative and transformative initiatives and projects that will yield positive results for the development and housing landscape of the territory. Visit our website at www.vihfa.gov for more information on all of our programs.



# VIHFA Leads Territory's Transformation Through Housing and Infrastructure Development

The Virgin Islands Housing Finance Authority (VIHFA) has been at the forefront of a major transformation in the territory, using disaster recovery and mitigation funding to rebuild housing and bolster infrastructure. In the past year alone, VIHFA has made significant strides, contributing to stabilizing the Virgin Islands' energy grid, enhancing housing opportunities, and preparing the community for future disasters.

#### **Disaster Recovery and Housing Milestones**

VIHFA's role extends far beyond energy infrastructure, with a significant focus on housing development and disaster recovery. Through the Community Development Block Grant-Disaster Recovery (CDBG-DR) program, VIHFA has made substantial progress in developing resilient, affordable housing for the territory.

• Resilient Multifamily Housing Program: With \$152 million allocated, this program has been a cornerstone of VIHFA's housing efforts, creating opportunities for homeownership and enhancing affordable housing across the islands. This initiative prioritizes low-to-moderate-income families, ensuring that everyone has a safe place to call home.

• Workforce Development: In partnership with local organizations, VIHFA's Skills for Today/On-The-Job Training Program has empowered over 800 residents to gain skills in high-demand fields such as electrical work, plumbing, and IT. This \$9 million investment is creating a sustainable, skilled labor force to support the territory's growing infrastructure needs.

• Economic Resilience and Revitalization Program: VIHFA has also been active in strengthening local businesses, allocating \$16.7 million to support 29 businesses under the CDBG-MIT program. This initiative enhances food security, emergency response capabilities, and critical infrastructure, positioning the Virgin Islands to better withstand future disasters.

As VIHFA looks ahead, it's leadership team is working to attract even more investment into the territory and find opportunities in disaster recovery funds, tax credits, and other financial resources. The goal is clear: to create sustainable, resilient housing developments that build strong, enduring communities.

Among the highly anticipated projects is the Lovenlund Development, set to break ground later this year. This development will provide essential housing for families and further VIHFA's mission of rebuilding the Virgin Islands with a focus on resilience and sustainability. Other projects, such as the development at Estate Fortuna, will provide single-family homes that are fully integrated with local infrastructure and services, avoiding the isolation that can occur in remote housing developments.



The acquisition, which involved a complex deal totaling \$100 million for the purchase and an additional \$45 million reimbursed to the Virgin Islands government, was crucial in strengthening the territory's energy infrastructure.

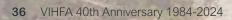
Securing this funding ensured that the Virgin Islands avoided what could have been much more severe consequences for the community."This funding was a lifeline for our community By investing in our energy infrastructure, we are positioned to better protect the Virgin Islands from the devastating effect of future storms "said Dayna Clendinen, VIHFA's Chief Disaster Recovery Officer.

Energy infrastructure remains a key priority for VIHFA, with substantial investments also made to improve the territory's power generation capabilities. VIHFA has allocated \$53 million to the Estate Richmond Power Plant on St. Croix, tackling long-standing issues with power generation. Additionally, the \$10 million Community Electrical Innovation Program is set to provide solar and battery installations to schools, senior centers, and nonprofits serving low-tomoderate-income communities, ensuring that these essential services can continue to operate even during disasters.

As the territory moves into 2025, VIHFA is poised to close deals, break ground, and continue its mission of creating safe, functional housing and infrastructure for the people of the Virgin Islands. Significant developments are planned for key locations, including Estate Donoe, Mount Pleasant, and Polyberg Hill, all of which will provide vital housing opportunities for the community.

VIHFA's holistic strategy—combining housing, infrastructure, and workforce development ensures that the Virgin Islands will set the standard for resilience and opportunity for generations to come.



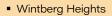


Sec.

THE PARTY

1111

PLEYMANT INTO



4

10-10- M

- 10

Carl Barris Carl Street

A GIRLESSER

1

FILLUR

STUEPEN

100 10

" BERTHERE IN



3202 Demarara Plaza, Suite 200 Charlotte Amalie, St. Thomas, VI, 00802

> 100 Lagoon Complex Suite 4, Frederiksted, St. Croix, VI, 00840

ity • 40th Anr