

Virgin Islands Housing Finance Authority Community Development Block Grant – Disaster Recovery (CDBG-DR) Program



CDBG-DR Project Application Form (Scope, Eligibility and Budget)

Agency Name: Virgin Islands Housing Authority

Project Name: Donoe Redevelopment

**Community Development Block Grant – Disaster Recovery Office
3438 Kronprindsens Gade
GERS Complex, 1st Floor
St. Thomas, VI 00802
Phone (340) 777-4432**

**100 Lagoon Complex, Suite 4
Frederiksted, VI 00840
Phone (340) 772-4432**

GENERAL DESCRIPTION FORM INSTRUCTIONS

Mark the appropriate box at the top of the form to indicate whether this is the original application or an amended application. An amended application must be submitted each time there is a change to the project. Please enter the amendment number that corresponds to each change. (ex: *First change to the original approved application would be Amended Application #1*)

1. In the **Applicant Name** box indicate the entity's name (ex: *Virgin Islands Housing Finance Authority*), the person in the applicant's office to be contacted regarding this application, address, phone numbers of the entity requesting funds and contact person, and e-mail address of contact person.
2. **Program.** Select the program your proposed project falls under.
3. In the **Project Name** box indicate the name of the project (ex: *Building of Low/Mod Rental Units*).
4. In the **Architectural/Engineering Firm** box indicate the name, address, phone number and e-mail address of the architectural/engineering firm for this project if one was hired by the applicant.
5. In the **Environmental Firm** box indicate the name, address, phone number and e-mail address of the environmental firm for this project if one was hired by the applicant.
6. **Tie to the Disaster.** Provide a detailed explanation on how your project is tied to Hurricane's Irma and/or Maria. **Note:** *Please provide before and after pictures if applicable, reports or data received to support your proposed activity.*
7. **Project Description.** Provide a concise description of the project for which you are requesting funds. The description should tell the entire story of the proposed project that will enable VIHFA to make a sound decision on the eligibility of the project. Please respond to as many questions as possible that pertains to the proposed project in this section. If the question does not apply to the project, please enter "N/A".
8. In the **National Objective** box indicate which national objective will be addressed by the project.
9. **Eligible Activities.** Select the appropriate eligible activity that your proposed project will fall under. Most CDBG-DR appropriations require funds to be used for necessary expenses for activities related to disaster relief, long-term recovery, restoration of infrastructure and housing, and economic revitalization in the most impacted and distressed areas.

The activity must be CDBG eligible or allowed via a waiver, address a disaster-related impact in a Presidentially declared county, and meet a national objective. Disaster related activities are those that demonstrate (1) a logical connection to the disaster, and (2) how the activity will contribute to long-term recovery. **Note:** *Grantees must determine what documentation is sufficient and reasonable to show how activities respond to a disaster-related impact.*
10. **Duplication of Benefit.** Provide information that may be seen as an additional funding source (ex. Insurance, monetary donations, FEMA, SBA) for the intended project.

Note: *The applicant's **Organizational Head** must initial the appropriate pages, sign and date the completed application and the project budget to signify approval. Type the **Organizational Head's** name and title in the appropriate boxes. A signature signifies the approval by the Organizational Head.*

Please attach additional sheet(s) if extra space is needed.

General Description Form

Place a check mark in the appropriate box:

Original Application

Amended Application # 1

1. Applicant Name, Contact Person's Name, Address, Phone Number, and E-mail Address:

Donoe Redevelopment Partners LLC (to be formed)
 Lydia Pelle, Chief Operating Officer, Virgin Islands Housing Authority lpelle@vihousing.org
 9900 Oswald Harris Court, St. Thomas, U.S. Virgin Islands 00842-3100 (340) 713-2351; (340) 690-4794

2. Program

Housing Infrastructure Economic Revitalization Planning Public Services/Public Facilities

3. Project Name:

Donoe Redevelopment

4. Name, Address, Phone Number and Email Address of Architectural/Engineering Firm: (if applicable)

WRT
 1700 Market Street, Suite 2840, Philadelphia, PA
 19103
 mpeach@wrtdesign.com (215) 772-1486

5. Name, Address, Phone Number and Email Address of Environmental Firm: (if applicable)

Bioimpact, Inc. P.O. Box 132, Kingshill, St. Croix, VI 00851
 (340) 690-8445 bioimpact@islands.vi


Date of ERR:
 (if applicable)

6. Describe in detail, your project's physical loss or social impact or economic impact or loss in function of system that will serve as a "Tie to the Disaster":

See original application 9/16/2020.

7. Project Description (Answer the questions below.)

a. Based on the USVI action plan and the program selected in section 2 of this form, describe the proposed project to be funded with CDBG-DR funds. This section should include the project timeline.

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See original application 9/16/2020.

b. Briefly explain the needs to be addressed with the proposed project.

See original application 9/16/2020.

c. Show that the project considers and/or proposes a mitigation plan to minimize damage in the event of future floods or hurricanes.

See original application 9/16/2020.

d. How extensive is the proposed construction? Is there site work, digging/earthwork, etc.?

See original application 9/16/2020.

e. Identify the proposed improvements, location of the proposed improvements and/or project (making sure to answer who owns the property, what is near and around i.e. landmarks, and where located), current size/capacity of and area served by the project, etc.

The 18.3 acre site is vacant land owned by the Virgin Islands Housing Authority located at 3B Estate Donoe St. Thomas US Virgin Islands. It was densely populated with 300 units (demolished) almost 20 years ago; now to be redeveloped with 84 units on 10.64 acres (Lease Area "A" on Consolidated Parcel No. 3B-1 & 3B Rem.). The remaining acreage (3B & 3B-1 Rem.) will serve as a conservation easement & park easement to be developed into a nature trail park in the future. The site is within vehicular & some walking accessible distance to a network of assets; including schools, public library, retail, movie theatre, pharmacies, grocery shopping and banks and is accessible by public transportation.

f. Describe whether the project will require acquisition of property, easements, or rights-of-way and the approximate number of parcels to be acquired.

See original application 9/16/2020.

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<p>g. Describe how the project relates to existing infrastructure. For example, if you plan to install new sewage collection lines, then can the treatment plant handle the increase?</p>
<p>See original application 9/16/2020.</p>
<p>h. Are there green infrastructure or other sustainability design components? For the purpose of completing this section, green infrastructure is defined as the integration of natural systems and processes, or engineered systems that mimic natural systems and processes, into investments in resilient infrastructure. "Green Infrastructure" takes advantage of the services and natural defenses provided by land and water systems such as wetlands, natural areas, vegetation, sand dunes, and forests, while contributing to the health and quality of life of those in recovering communities.</p>
<p>See original application 9/16/2020.</p>
<p>i. Describe how people will benefit from the project and indicate whether the benefits will be direct and/or indirect. Direct benefits are defined as those that will take place on private property, such as hookups. Provide an estimated number of utility hookups, if applicable.</p>
<p>See original application 9/16/2020.</p>
<p>j. Identify who will retain ownership of the system/project deliverables after the completion of the project. Describe the method by which the applicant can ensure that adequate revenues will be available to operate and maintain the proposed project. The description must identify the source and the estimated amount of funds that will be generated for this purpose.</p>
<p>See original application 9/16/2020.</p>
<p>k. Describe the physical boundaries of the target area(s) in relation to the beneficiaries of the project.</p>
<p>See original application 9/16/2020.</p>
<p>l. Will the proposed project directly cause any demolition or conversion of any existing residential or commercial units resulting in permanent, temporary or economic displacement of existing tenants? If yes, indicate whether the households are low income and the estimated number of households that may be affected. Note: Attach a plan describing the steps taken to minimize displacement, including what assistance/benefits will be provided to displaced households and what plans have been developed to replace the units and ensure that they stay at or below Fair Market Rent for XXX years.</p>
<p>See original application 9/16/2020.</p>
<p>m. If the property was built before 1978, is it exempt from lead-based paint abatement? If yes, list reason. If no, has the property been evaluated? Please indicate if the property needs remediation. Note: Attach record indicating year of construction and proof of exemption.</p>
<p>See original application 9/16/2020.</p>

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n. For rehabilitation projects, has there been an evaluation of asbestos hazards? Does the property need Asbestos remediation?
Note: Provide a copy of reports.

See original application 9/16/2020.

o. Was the building occupied at the time of the hurricanes?

Yes No

If yes, how many units were occupied? ____ Unoccupied units? ____ Total units? ____

Describe Building: Residential Commercial Industrial Other _____

Describe occupants: Owner Rental Lease

Who owns the property or building? VIHA **Note: Submit a copy of the deed or lease.**

p. If this is a housing project, does it have more than five (5) units? If yes, at least 5% (or 1, whichever is greater) must be accessible to persons with mobility impairments and 2% (or 1, whichever is greater) must be accessible to persons with sensory impairments if the project is new construction or requires substantial rehabilitation. The remaining units must meet the accessibility requirements of the Federal Fair Housing Act, which require that all units in elevator buildings and ground units in other buildings be ADA accessible.

See original application 9/16/2020.

q. Have steps been established to further Fair Housing? Please explain.

See original application 9/16/2020.

8. National Objectives to be addressed (check one).

In order to be eligible for CDBG-DR funding, a project must meet at least one of the national objectives outlined in Title 24, Section 570.208 of the Code of Federal Regulations. Select from below the national objective(s) to be met by this project.

Activities Benefiting Low/Moderate Income Persons.

Area benefit activity is one that benefits all residents of low to moderate income in a particular area, in which 51 percent of the residents are low to moderate income persons. (**Note:** This selection is applicable only if the project will be located in a neighborhood or census tract where more than 51% of the persons or households qualify as low to moderate income. *Please refer to the census maps attached at the end of the application.*)

Limited Clientele. Limited to a specific group of persons and at least 51% of them qualify as low to moderate income.

Housing activities. An eligible activity carried out for the purpose of providing or improving permanent residential structures which, upon completion, will be occupied by low- and moderate-income households.

Job creation or retention activities. An activity designed to create or retain permanent jobs where at least 51 percent of the jobs, computed on a full-time equivalent basis, involve the employment of low- and moderate-income persons.

Prevention/Elimination of Slums or Blight including historic restoration to remove conditions that threaten health and safety. **Please note that the designation of areas of "slum and blight" must have been established by local law.**

Urgent Need. Activity designed to alleviate existing conditions which pose a serious and immediate threat to the health or welfare of the community which are of recent origin or which recently became urgent, that the subrecipient is unable to finance the activity on its own, and that other sources of funding are not available.

None (Planning, Capacity Building, Administrative)

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9. Eligible Activities.

In order to be eligible for funding, a proposal must include one or more of the activities described in Title 24 Section 570.200 to 570.206 of the Code of Federal Regulations. Select from the listing below the activity this proposed project entails.

- | | |
|--|--|
| <input type="checkbox"/> Acquisition of real property 201(a) | <input type="checkbox"/> Special Economic Development Activities 201(o); 203 |
| <input type="checkbox"/> Disposition 201(b) | <input type="checkbox"/> Microenterprise Assistance 201(o) |
| <input type="checkbox"/> Public Facilities and Improvements 201(c) | <input type="checkbox"/> Miscellaneous Other Activities 201(g), (h), (k), (p), (q) |
| <input type="checkbox"/> Clearance and remediations 201(d) | <input type="checkbox"/> Rehabilitation and Preservation 202(a), (b), (c), (d), (e), (f) |
| <input type="checkbox"/> Public Services 201(e) | <input type="checkbox"/> Planning Activities 205(a) |
| <input type="checkbox"/> Interim Assistance 201(f) | <input type="checkbox"/> General management, oversight and coordination 206(a) |
| <input type="checkbox"/> Relocation 201(i) | <input type="checkbox"/> Public Information 206(b) |
| <input type="checkbox"/> Loss of Rental Income 201(j) | <input type="checkbox"/> Fair Housing Activities 206(c) |
| <input type="checkbox"/> Privately-Owned Utilities 201(l) | <input type="checkbox"/> Indirect Costs 206(e) |
| <input checked="" type="checkbox"/> Construction of Housing 201(m) | <input type="checkbox"/> Submission of applications for federal programs 206(f) |
| <input type="checkbox"/> Homeownership Assistance 201(n) | <input type="checkbox"/> Administrative expenses to facilitate housing 206(g) |
| | <input type="checkbox"/> Section 17 of the U.S. Housing Act of 1937 206(h) |

10. Duplication of Benefits.

Did the subrecipient file an insurance claim (or receive other funding) for the damages referenced in this application? If yes, what were the proceeds used for? If the funds were not used what will the funds be used for? Provide the dollar amounts in the High-Level Budget section of this application.

- Yes No

Organizational Head Initials *AL*

VIHFA Initials *JG*

HIGH LEVEL BUDGET INSTRUCTIONS

Indicate the total dollar amount of Project Funds expected from each funding source. Round all amounts to the nearest dollar. The **TOTAL FUNDS** amount should equal the total project cost. Identify the funding source and the status of each of those funds (*committed, applied for, etc.*).

Once the budget table is completed, provide responses to the below question.

Note: *A cost analysis must be completed for this entire project to complete the budget. A detailed budget/cost summary will be required once your project is deemed eligible.*

CDBG-DR funding is the funding of last resort; therefore, if the proposed project activities were formerly part of your organization's annual budget please identify and indicate the amount below. Also, identify all other funding sources you have pursued and will become available to you during the life of the project. If your project will generate Program Income during the life of the project, please indicate as well below. (Attach an additional sheet if more space is required.)

Project Funds	Amount	Funding Source	Status of Funds
CDBG-DR	29,000,000.00 <i>add amount</i>	CDBG-DR	<i>Approved 2/17/21 Pending approval</i>
Local Funds	26,356,374.00 <i>add amount</i>	Low Income Housing Tax Credit	<i>LIHTC Allocation Received from VIHFA Pending approval</i>
Private Funds			
Insurance Proceeds			
Federal Funds (ie. FEMA)	0.00		
Other Funds	2,349,442.00	SEE ATTACHED CHART	
Program Income			
TOTAL FUNDS	\$ 57,705,816.00		

1. Please explain how your organization will generate program income?

See original application 9 16 2020.

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PROJECT BUDGET INSTRUCTIONS

Section I – Project Information

- Please enter the perspective subrecipient name.
- Please enter the Subrecipient Agreement Number (Leave blank until the number has been assigned and communicated upon an executed subrecipient agreement.)
- Please enter the Project Number (Leave blank until the number has been assigned and communicated upon an executed Project Addendum.)
- Provide the project name that will be budgeted in Section 2.

Section II – Budget Information

Fill out the section that applies and add additional lines as needed. The categories are defined below. **(Note: Subsequent payment requests will be required to be submitted by budgeted line items. Any increases or decreases in budgeted line item will have to be requested and approved by the Grantee).**

1. **Program Administration:** Costs associated with the administration, financial requirements, reports, documentation and compliance records, monitoring and oversight. **Note:** *This cost must be allowed by the Grantee in the Subrecipient's agreement.*
2. **Project Cost (Direct):** This refers to both the hard and soft costs of the project, including design, environmental and construction services. This also includes any planned equipment purchases, which must be identified on a separate line item as a budget item.
3. **Project Cost (Activity Delivery Costs):** All project related implementation activities per a written agreement between the grantee and/or Subrecipient. It may include personnel cost for employees directly related to the day to day specific oversight and implementation of CDBG-DR- eligible activities. Personnel cost must be based on records that accurately reflect the work performed. 2 CFR 200.430(i) and should include timesheets and activity logs signed and dated by staff and their supervisor. The time sheet should have a description of the work performed. If time is split between multiple programs, the time sheet should accurately reflect the time split and no time should be left un-allocated.
4. **Indirect Cost:** Indirect costs are costs used by multiple activities, and which cannot therefore be assigned to specific cost objects. As noted in 2CFR Section 200.331(a)XIII, the subaward should include, "Indirect cost rate for the Federal award (including if the de minimis rate is charged per §200.414 Indirect (F&A) costs)". Additionally, section 200.331(a)(4), requires "an approved federally recognized indirect cost rate negotiated between the subrecipient and the Federal Government or, if no such rate exists, either a rate negotiated between the pass-through entity and the subrecipient (in compliance with this part), or a de minimis indirect cost rate as defined in §200.414 Indirect (F&A) costs, paragraph (f).

Acceptance of the 10 percent de minimis rate is predicated upon the following conditions: (1) the non-Federal entity has never received a Negotiated Indirect Cost Rate Agreement (NICRA) from a Federal agency and is therefore eligible for the 10 percent de minimis rate; (2) that no costs other than those incurred by the non-Federal entity will be recovered by using the 10 percent de minimis rate and such costs are legal obligations of the non-Federal entity; (3) that the same costs that have been treated as indirect costs have not been claimed as direct costs; and (4) that similar types of costs have been accorded consistent.

State or Local Government and Indian Tribes receiving over \$35 million in direct Federal funding are not eligible to elect the 10% de minimis rate of modified total direct cost (MTDC). (2CFR 200 Appendix VII D(1)b1)

Section III – AUTHORIZATION

1. The applicant's **Organizational Head** must sign and date the form to signify the approval. Type the **Organizational Head's** name and title in the appropriate box.
2. **VIHFA ONLY.** VIHFA will review for approval.

Please attach additional sheet(s) if extra space is needed.

PROJECT BUDGET FORM

Effective Date:

FORM: CDBGDR-PBUDGT-04-13-19

SECTION I – PROJECT INFORMATION

Subrecipient Name: VIRGIN ISLANDS HOUSING AUTHORITY	Project Name: DONOR REDEVELOPMENT
Subrecipient Agreement Number: SA-DR(HIA)-001-2019	Project Number:

(Complete the below detailed budget. Attach a second sheet if additional space/detail is needed. Include the cost analysis when submitting the application.)

SECTION II – BUDGET INFORMATION

CATEGORY	CDBG-DR BUDGET	OTHER SOURCES OF FUNDS		TOTAL COST
		SEE	ATTACHED	
Program Administration (At the discretion of the grantee)				
Budget Item A				
Budget Item B				
Total Program Administration				
Project Cost (Direct)				
Land Cost				
Budget Item B				
Budget Item C				
Budget Item D				
Budget Item E				
Subtotal Project Cost (Direct)				
Project Cost (Activity Delivery Cost)				
Budget Item A				
Budget Item B				
Budget Item C				
Subtotal Project Cost (Activity Delivery Cost)				
TOTAL PROJECT COST				
Indirect Cost				
Planning				
Budget Item A				
Budget Item B				
Budget Item C				
Total Planning Cost				
TOTAL				

SEE ATTACHMENT

Organizational Head Initials

VIHFA Initials

SECTION III – AUTHORIZATION

The applicant agrees to substantially abide by the above budget in the utilization of funds provided under the Subrecipient Agreement.

Organizational Head:

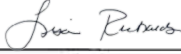
pr ROBERT GRAHAM, EXECUTIVE DIRECTOR
Print Name and Official Title

Signature

12/14/2020
Date

VIHFA CDBG-DR Use Only


**Reviewed by CDBG-DR
Program Head:**

Lisa Richards Senior Program Manager
Print Name and Official Title

Signature

12.18.2020

Date


**Reviewed by CDBG-DR Senior
Manager:**

LISA RICHARDS
Print Name and Official Title

Signature

12.18.2020

Date

**Reviewed by CDBG-DR
Finance Director:**

CHERISE TUCKER
Print Name and Official Title

Signature

02/16/2021

Date

**Approved / Rejected by
CDBG-DR Director:**

ANTOINETTE FLEMING
Print Name and Official Title

Signature

2/17/2021

Date

**Approved / Rejected by
VIHFA Executive Director:**

DARYL GRIFFITH
Print Name and Official Title

Signature

2/17/2021

Date

PROJECT DISBURSEMENT SCHEDULE INSTRUCTIONS

Section I – Project Information

- Please enter the perspective subrecipient name.
- Provide the project name of the specific project
- Please enter the Subrecipient Agreement Number (*Leave blank until the number has been assigned and communicated upon an executed subrecipient agreement.*)
- Please enter the Project Number (*Leave blank until the number has been assigned and communicated upon an executed Project Addendum.*)

Section II – Disbursement Schedule

1. **Project Amount:** The Project Amount refers to the total CDBG-DR funded part of the project budget.
2. **Cumulative Amount:** The Cumulative Amount is a quarter over quarter projection of the projected costs.
3. **Milestones:** If a milestone is Not Applicable (NA) to your project, please mark as such. If you have an additional milestone critical to your project, please add.
4. **Duration:** The Grant Expenditure Period for the CDBG-DR program is 6 years. It began on September 24, 2018, with the signing of the Grant Agreement with HUD and ends September 23, 2024. If your project will take more than two years to complete, please add additional sheets.
5. **Quarters:** Please mark the Quarter when the activity starts with an "X".

Note: Complete the appropriate disbursement schedule for the proposed project.

PROJECT DISBURSEMENT SCHEDULE (CONSTRUCTION)

SECTION I – PROJECT INFORMATION

Subrecipient Name: VIRGIN ISLANDS HOUSING AUTHORITY	Project Name: DONOE REDEVELOPMENT
Subrecipient Agreement Number: SA-DR(HA)-001-2019	Project Number: To be assigned and communicated +

SECTION II – DISBURSEMENT SCHEDULE

Milestones	Amount	Insert Year											
		Quarter			Quarter			Quarter			Quarter		
		Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
	\$ 0.00	\$ 0.00			\$ 0.00			\$ 0.00			\$ 0.00		
Environmental Clearance													
Execution of Sub-Agreement or Memorandum of Understanding and the Issuance of the Notice to Proceed													
Solicitation and Selection of Architect													
Design or Development of Scope of Work In progress													
Solicitation and Selection of Contractor													
Construction work in progress													
Final Inspection and Close out													
Cumulative Drawdown			\$ 0.00			\$ 0.00			\$ 0.00			\$ 0.00	

Milestones	Amount	Insert Year											
		Quarter			Quarter			Quarter			Quarter		
		Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
	\$ 0.00	\$ 0.00			\$ 0.00			\$ 0.00			\$ 0.00		
Environmental Clearance													
Execution of Sub-Agreement or Memorandum of Understanding and the Issuance of the Notice to Proceed													
Solicitation and Selection of Architect													
Design or Development of Scope of Work In progress													
Solicitation and Selection of Contractor													
Construction work in progress													
Final Inspection and Close out													
Cumulative Drawdown			\$ 0.00			\$ 0.00			\$ 0.00			\$ 0.00	

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VIHFA Initials *DR*

PROJECT DISBURSEMENT SCHEDULE (PUBLIC SERVICES)

SECTION I – PROJECT INFORMATION

Subrecipient Name: VIRGIN ISLANDS HOUSING AUTHORITY	Project Name: DONOE REDEVELOPMENT
Subrecipient Agreement Number: SA-DR(HIA)-001-2019	Project Number: To be assigned and communicated

SECTION II – DISBURSEMENT SCHEDULE

Milestones	Amount	Insert Year											
		Quarter			Quarter			Quarter			Quarter		
		Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
	\$ 0.00			\$ 0.00			\$ 0.00			\$ 0.00			\$ 0.00
Environmental Clearance													
Execution of Sub-Agreement or Memorandum of Understanding and the Issuance of the Notice to Proceed													
Solicitation and Selection of Architect													
Design or Development of Scope of Work In progress													
Solicitation and Selection of Contractor													
Construction work in progress													
Final Inspection and Close out													
Cumulative Drawdown				\$ 0.00			\$ 0.00			\$ 0.00			\$ 0.00

SEE ATTACHMENT

Milestones	Amount	Insert Year											
		Quarter			Quarter			Quarter			Quarter		
		Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
	\$ 0.00			\$ 0.00			\$ 0.00			\$ 0.00			\$ 0.00
Environmental Clearance													
Execution of Sub-Agreement or Memorandum of Understanding and the Issuance of the Notice to Proceed													
Solicitation and Selection of Architect													
Design or Development of Scope of Work In progress													
Solicitation and Selection of Contractor													
Construction work in progress													
Final Inspection and Close out													
Cumulative Drawdown				\$ 0.00			\$ 0.00			\$ 0.00			\$ 0.00

Organizational Head Initials *OP*

VIHFA Initials *DR*

ACTIVITY BENEFICIARY FORM INSTRUCTIONS

Objective: The Activity Beneficiary Form reports information for actual beneficiaries of intended CDBG-DR activities.

1. Mark the appropriate checkbox that applies (Grantee or Subrecipient) and enter the name of the Grantee or Subrecipient.
2. Enter the Subrecipient/Project ID assigned by VIHFA CDBG-DR.
3. Enter Activity Name assigned by VIHFA CDBG-DR.

Part I - BENEFICIARY INCOME INFORMATION

- A. Based upon the location of the project, enter the number and percentage of individuals benefiting by income level.
- B. Enter the data source(s) (e.g. HUD American Community Survey, household survey) and any additional information describing how the beneficiaries were determined.

Part II - AREA INFORMATION *(if the activity is a direct benefit activity, leave this Part II area blank)*

- A. Enter whether the project is target area or communitywide and the census block groups of the project area. Please list each census tract(s) and/or block group(s) that define the area; separating each census tract with a “;”. Please continue on another page, if necessary. This information should be determined using the 2010 Census data attached at the end of this document.
- B. Enter the exact location of the geographical center of the project by identifying the latitude and longitude numbers. This information may have been initially reported on the supplemental information page in the approved project application.

Part III - DIRECT BENEFIT DEMOGRAPHIC INFORMATION *(if the activity is an area wide benefit, leave this Part III area blank)*

- A. Enter the total individuals who will benefit by racial and ethnicity and by income level. This total for LMI is any person 80% or below the area median income and Non-LMI are 81% or higher of the area median income. The LMI and Non-LMI total should equal the population total in Part I-A.

Race and ethnicity are independent of each other and should be counted separately. For instance, if the activity served 20 White persons, 15 of which are not of Hispanic/Latino ethnicity and 5 of which are of Hispanic/Latino ethnicity, the information to be added into row “A. Race and Ethnicity, 1. White” should be 20 for Total and 5 for Hispanic/Latino”.

- B. Enter female headed households for those LMI (80% or below area median income) and those non-LMI (above 80% area median income).

Project Maps

A map (or maps) that delineate the following items for each target area must be included in the application package:

1. Existing Conditions Map: Provide a detailed map of the existing improvements. The map should delineate such items as the location of project and/or size of waterlines, elevated water tanks, sewer lines, manholes, location of treatment plants, etc.
2. Proposed Improvements Map: Provide a detailed map showing the location of project, sizes, etc. of the proposed improvements.

3. Census tracts and/or block groups (by number) and/or logical record numbers.
4. Location of concentrations of low- and moderate-income persons, showing number and percent by census tracts and/or block groups and/or logical record number.
5. Boundaries of areas in which the activities will be concentrated; and
6. The specific location of each activity.

Note: *The Existing Conditions map and the Proposed Improvements map may be combined into one map if all the information shown can be depicted in such a way as to easily determine the difference between the existing and proposed.*

**VIHFA COMMUNITY DEVELOPMENT BLOCK GRANT - DISASTER RECOVERY
ACTIVITY BENEFICIARY FORM**

1. Grantee <input type="checkbox"/> Subrecipient <input checked="" type="checkbox"/>	2. Subrecipient/Project ID
--	-----------------------------------

3. Activity Name:

PART I – BENEFICIARY INCOME INFORMATION

A. Income Levels	Total	Percentage
1. Total Number Persons Less than or equal to 50% Area Median Income.		
2. Total Number of Persons Over 50% not greater than 80% Area Median Income.		
3. Total Number of Persons Over 80% Area Median Income.		
Total Population		

A. Source(s) for Determining Beneficiary Data:

PART II – AREA INFORMATION *(Skip Part II if this is a direct benefit project)*

A. Indicate whether the completed project was target area(s) specific or community-wide

Target Area(s) Community-Wide

List Census Tract(s) and/or Block Group(s):

SEE ORIGINAL APPLICATION 9/16/2020

B. Provide Latitude/Longitude for the project location at or near geographical center:

Latitude: _____ Longitude: _____

PART III – DIRECT BENEFIT DEMOGRAPHIC INFORMATION *(Skip Part III if this is an area wide benefit project)*

A. Race and Ethnicity	Total		Hispanic/Latino	
	LMI	Non-LMI	LMI	Non-LMI
1. White				
2. Black/African American				
3. Asian				
4. American Indian/Alaskan Native				
5. Native Hawaiian/Other Pacific Islander				
6. American Indian/Alaskan Native and White				
7. Asian and White				
8. Black/African American and White				
9. American Indian/Alaskan Native and Black/African American				
10. Other multi-racial				
11. Unknown				
Total Persons				

B. Head of Household	LMI	Non-LMI
1. Female-Headed Households		

Organizational Head Initials *AO*

VIHFA Initials *RS*

OTHER FUNDS SUPPLEMENTAL DOCUMENTATION

Some projects may cost more than is available under the approved VIHFA action plan programs. The applicant may propose to use other funds in conjunction with the CDBG-DR funds. These other funds must be identified and must be available and ready to spend. If these funds involve loans or grants from other local, federal, or private sources, the monies must have already been awarded. To substantiate the immediate availability of the other funds, one of the following items of supporting documentation will be required:

1. letter and adopted resolution from the local governing body stating the specific source, amount, and location of local cash;
2. A line of credit letter from a financial institution such as a bank stating the amount available as a loan;
3. Specific evidence of funds to be received from a tax or bond election that has already passed; or
4. A letter from another funding agency stating that the funds have been awarded and are currently available for expenditure.

Note: *Attach the supporting documentation to this application.*

AUTHORIZATION

In the event that the VIHFA or HUD determines that any funds were expended by the Subrecipient for unauthorized or ineligible purposes or the expenditures constitute disallowed costs in any other way, then VIHFA or HUD may order repayment of the same. The Subrecipient shall remit the disallowed amount to VIHFA within thirty (30) days of written notice of the disallowance.

I certify that all information provided as part of this application is true and correct to the best of my knowledge. I agree to substantially abide by the above budget in the utilization of funds provided under this Subrecipient Agreement. I certify under penalty of perjury that: (1) the information provided in this Community Development Block Grant Disaster Recovery Project application is true and correct as of this date and that any intentional or negligent misrepresentation may result in civil liability, including monetary damages, and/or in criminal penalties including, but not limited to, fine or imprisonment or both under the provisions of Title 18, United States Code, Sec. 1001, et seq.; and (2) the property will not be used for any illegal or prohibited purpose or use.

Organizational Head:

for **ROBERT GRAHAM, EXECUTIVE DIRECTOR**
Print Name and Official Title

Signature

12/14/2020
Date

VIHFA CDBG-DR Use Only

Reviewed by CDBG-DR Program Head:

Lisa Richards, Sr. Program Manager
Print Name, Official Title
Print Name and Official Title

Signature

12.18.2020

Date

Reviewed by CDBG-DR Senior Manager:

LISA RICHARDS *JLR*
Print Name and Initials

12.18.2020

Date

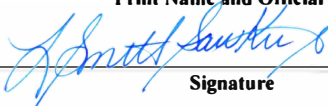
Reviewed by Environmental:

NADALIE JOSEPH *Nadalie Joseph*
Print Name and Initials

1.5.2021

Date

Reviewed by Compliance & Monitoring Specialist:

LAURA SMITH-DAWKINS
Print Name and Official Title

Signature

1.7.2021

Date

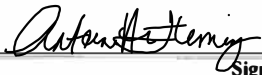
Reviewed by Compliance & Monitoring Sr. Manager:

JAMILA HAYNES *JH*
Print Name and Initials

01.28.2021

Date

Approved / Rejected by CDBG-DR Director:

ANTOINETTE FLEMING
Print Name and Official Title

Signature

2/17/2021

Date

Approved / Rejected by VIHFA Executive Director:

DARYL GRIFFITH
Print Name and Official Title

Signature

2/17/2021

Date

LOW- AND MODERATE-INCOME MAP

Low- and Moderate-Income Census Tract Map St. Thomas and St. John



Legend

 Census Tracts >51% LMI

Source: HUD User Data 2019 (based on 2010 Census), U.S. Census Bureau 2018

Projection: Global Coordinate System North American Datum of 1983

LOW- AND MODERATE-INCOME MAP

Low- and Moderate-Income Census Tract Map St. Croix



Legend

 Census Tracts >51% LMI

Source: HUD User Data 2019 (based on 2010 Census), U.S. Census Bureau 2018

Projection: Global Coordinate System North American Datum of 1983

DONOE HIGH LEVEL BUDGET ADDENDUM - AMENDED 12.14.2020

Update this budget

Project Funds	Amount	Funding Source	Status of Funds
CDBG-DR	\$ 29,000,000.00		Pending Amended Application Approval
Low Income Housing Tax Credits	\$ 26,356,374.00		Tax Credits approved
Private Funds	\$		
Insurance Proceeds	\$		
Federal Funds (ie. FEMA)	\$		
SUBTOTAL	\$ 55,356,374.00		
Other Funds	\$ 597,134.00	Energy Tax Credits	Available
Other Funds	\$ 1,060,000.00	Seller's Note	Available
Other Funds	\$ 692,308.00	Deferred Developer Fee	Available
TOTAL FUNDS	\$ 57,705,816.00		

	Original Draft	Final Budget	Closing Draw
Architectural Design	\$ 639,223	\$ 942,312	\$ 942,312
Master Planning	\$ 18,000	\$ -	\$ -
Architectural Reimbursements	\$ 25,650	\$ -	\$ -
Civil Engineering	\$ 69,500	\$ 77,500	\$ 58,765
Geotechnical	\$ 42,315	\$ 35,354	\$ 35,354
Survey	\$ 16,000	\$ 60,000	\$ 25,265
Archaeological Survey and Report	\$ 20,000	\$ -	\$ -
Environmental	\$ 16,000	\$ 45,700	\$ 32,535
Zoning/Permits	\$ 45,000	\$ 150,000	\$ 150,000
Energy Consultant-HERS/LEED	\$ 10,000	\$ 10,000	\$ -
Property Appraisal	\$ 7,500	\$ 13,800	\$ -
Market Study	\$ 7,500	\$ 6,750	\$ 6,750
Consulting Fees (Appraisal)	\$ 100,000	\$ -	\$ 13,800
Tax Credit Allocation Fee	\$ 67,500	\$ 53,849	\$ 53,849
Tax Credit Application Fees	\$ 2,500	\$ 3,250	\$ 750
St Thomas Municipal Fees	\$ 50,000	\$ -	\$ -
Utility Connection Fees	\$ 25,000	\$ -	\$ -
Lender Fees	\$ 80,000	\$ 80,000	\$ 80,000
Soft Cost Contingency	\$ 40,000	\$ -	\$ -
Insurance	\$ 20,000	\$ 1,612,500	\$ 165,000
Hydrology Study DPNR	\$ 25,000	\$ 25,000	\$ -
General Development Costs	\$ 2,093,452	\$ 667,500	\$ 1,936,216
Construction Costs		\$ 24,666,794	\$ -
Modern Staff Fees (VIHA to submit)	\$ 200,000	\$ 549,691	
Developer Fees	\$ 5,206,491	\$ -	\$ -
Reserves	\$ 1,173,369	\$ -	\$ -
Total	\$ 10,000,000	\$ 29,000,000	\$ 3,500,596

Note: CDBG-DR cannot cover GC, Profit, Overhead

Please update

CATEGORY	CDBG-DR BUDGET	OTHER SOURCES OF FUNDS					TOTAL COST
		LIHTC	ENERGY CREDITS		DEFERRED DEVELOPER FEE	SELLER'S NOTE	
Program Administration (At the discretion of the grantee)							
Budget Item A	\$0.00	\$0.00			\$0.00	\$0.00	\$0.00
Budget Item B	\$	\$			\$	\$	\$
Total Program Administration	\$0.00	\$0.00			\$0.00	\$0.00	\$0.00
Project Cost (Direct)							
Architectural Design	\$ 942,312.00	\$					\$ 942,312.00
Master Planning	\$ -	\$					\$ -
Architectural Reimbursements *	\$ -	\$					\$ -
Legal Fees	\$ -	\$					\$ -
Civil Engineering	\$ 77,500.00	\$					\$ 77,500.00
Geotechnical	\$ 35,354.00						\$ 35,354.00
Survey	\$ 60,000.00						\$ 60,000.00
Archaeological Survey and Report	\$ -						\$ -
Environmental	\$ 45,700.00						\$ 45,700.00
Zoning/Permits	\$ 150,000.00						\$ 150,000.00
Energy Consultant-HERS/LEED	\$ 10,000.00						\$ 10,000.00
Property Appraisal	\$ 13,800.00						\$ 13,800.00
Market Study	\$ 6,750.00						\$ 6,750.00
Consulting Fees (Appraisal) **	\$ -						\$ -
Tax Credit Allocation Fee	\$ 53,849.00						\$ 53,849.00
Tax Credit Application Fees	\$ 3,250.00						\$ 3,250.00
St. Thomas Municipal Fees	\$ -						\$ -
Utility Connection Fees	\$ -						\$ -
Capital Needs Assessment	\$ -						\$ -
Pre-dev Loan Costs	\$ -						\$ -
Lender Fees	\$ 80,000.00						\$ 80,000.00
Const Management/Review Fees	\$ -						\$ -
Soft Cost Contingency - Other	\$ -						\$ -
Insurance	\$ 1,612,500.00						\$ 1,612,500.00
Site Preparation - Rubble Removal (TBD)	\$ -						\$ -
Other - Hydrology Survey (per DPNR)	\$ 25,000.00						\$ 25,000.00
							\$ -
Land Cost						\$ 1,060,000.00	\$ 1,060,000.00
General Development Costs ***	\$ 667,500.00	\$ -		\$ -			\$ 667,500.00
Financing Costs	\$ -	\$ -				\$ -	\$ -
Construction Costs	\$ 24,666,794.00	\$ 19,191,131.00	\$ 597,134.00	\$ -		\$ -	\$ 44,455,059.00
Developer Fees		\$ 7,165,243.00		\$ -	\$ 692,308.00	\$ -	\$ 7,857,551.00
Reserves	\$ -	\$ -		\$ -		\$ -	\$ -
Subtotal Project Cost (Direct)	\$ 28,450,309.00	\$ 26,356,374.00	\$ 597,134.00	\$ -	\$ 692,308.00	\$ 1,060,000.00	\$ 57,156,125.00
Project Cost (Activity Delivery Cost)							
VIHA Development Staff 3-Year Allocation	\$ 549,691.00						\$ 549,691.00
Budget Item B	\$	\$					\$
Budget Item C	\$	\$					\$
Subtotal Project Cost (Activity Delivery Cost)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
TOTAL PROJECT COST	\$ 549,691.00	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 549,691.00
Indirect Cost							
Planning	\$ -	\$ -		\$ -		\$ -	\$ -
Budget Item A	\$	\$					\$
Budget Item B	\$	\$					\$
Budget Item C	\$	\$					\$
Total Planning Cost	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
TOTAL	\$ 29,100,000.00	\$ 26,356,374.00	\$ 597,134.00	\$ -	\$ 692,308.00	\$ 1,060,000.00	\$ 57,705,816.00

* Architecture Reimbursables - same as LIHTC Eligible Basis Worksheet = costs associated withreimbursable expenses for travel, printing, etc. from the architects

** Consulting Fees - as per the LIHTC Eligible Basis Worksheet = see Items #7 and 23

*** General Development Costs - as per the LIHTC Eligible Basis Worksheet = see Items #4, 5,15,16, 21 and 22

Donoe Redevelopment - Estate Tutu Replacement Housing		GC Pay App #0	GC Pay App #1	GC Pay App #2	GC Pay App #3	GC Pay App #4	GC Pay App #5	GC Pay App #6	GC Pay App #7	GC Pay App #8	GC Pay App #9	GC Pay App #10	GC Pay App #11	GC Pay App #12	GC Pay App #13	GC Pay App #14	GC Pay App #15	GC Pay App #16	GC Pay App #17
DEVELOPMENT DRAW SCHEDULE		5.736%	5.090%	4.507%	3.246%	2.693%	8.163%	9.636%	7.660%	7.393%	6.308%	5.507%	4.255%	4.218%	4.096%	4.054%	3.257%	2.610%	
	1,920,000	5.7%	10.8%	15.3%	18.6%	21.3%	29.4%	39.1%	46.7%	54.1%	60.4%	65.9%	70.2%	74.5%	78.7%	82.8%	86.8%	90.1%	92.7%
		Nov-20	Dec-20	Jan-21	Feb-21	Mar-21	Apr-21	May-21	Jun-21	Jul-21	Aug-21	Sep-21	Oct-21	Nov-21	Dec-21	Jan-22	Feb-22	Mar-22	Apr-22
Use of Funds	Development Budget	Initial Closing Draw 1	Draw 2	Draw 3	Draw 4	Draw 5	Draw 6	Draw 7	Draw 8	Draw 9	Draw 10	Draw 11	Draw 12	Draw 13	Draw 14	Draw 15	Draw 16	Draw 17	Draw 18
TOTAL CONSTRUCTION COSTS	\$38,400,000	\$ 2,200,000	\$ 1,954,560	\$ 1,730,688	\$ 1,246,464	\$ 1,034,112	\$ 3,134,592	\$ 3,700,224	\$ 2,941,440	\$ 2,838,912	\$ 2,422,272	\$ 2,114,688	\$ 1,637,760	\$ 1,633,920	\$ 1,619,712	\$ 1,572,864	\$ 1,556,736	\$ 1,250,688	\$ 1,002,240
Hard Cost Contingency (Owner's)	\$1,920,000	\$ 91,429	\$ 91,429	\$ 91,429	\$ 91,429	\$ 91,429	\$ 91,429	\$ 91,429	\$ 91,429	\$ 91,429	\$ 91,429	\$ 91,429	\$ 91,429	\$ 91,429	\$ 91,429	\$ 91,429	\$ 91,429	\$ 91,429	\$ 91,429
(Retainage 10% through 50% completion)	10%	\$ (220,000)	\$ (195,456)	\$ (173,069)	\$ (124,646)	\$ (103,411)	\$ (313,459)	\$ (370,022)	\$ (294,144)	\$ (283,891)									
TOTAL CONSTRUCTION COSTS	\$40,320,000																		
Site Acquisition - Lease	\$ 1,060,000	\$ 1,060,000	\$ -																
C. GENERAL DEVELOPMENT COSTS																			
FFE (Personal Property)	\$ 85,000	\$ -								\$ 40,000	\$ 45,000	\$ -							
Architectural Design/CA	\$ 1,302,890	\$ 980,067	\$ 14,036	\$ 14,036	\$ 14,036	\$ 14,036	\$ 14,036	\$ 14,036	\$ 14,036	\$ 14,036	\$ 14,036	\$ 14,036	\$ 14,036	\$ 14,036	\$ 14,036	\$ 14,036	\$ 14,036	\$ 14,036	\$ 14,036
Architectural Reimbursables	\$ 83,896	\$ 9,751	\$ 3,224	\$ 3,224	\$ 3,224	\$ 3,224	\$ 3,224	\$ 3,224	\$ 3,224	\$ 3,224	\$ 3,224	\$ 3,224	\$ 3,224	\$ 3,224	\$ 3,224	\$ 3,224	\$ 3,224	\$ 3,224	\$ 3,224
Relocation Expenses	\$ 84,000	\$ -									\$ 6,000	\$ 6,000	\$ 6,000	\$ 6,000	\$ 6,000	\$ 6,000	\$ 6,000	\$ 6,000	\$ 6,000
Zoning	\$ 16,622	\$ 15,669	\$ 953																
Energy Certification/Testing	\$ 20,000	\$ 3,000										\$ 2,000	\$ 2,000	\$ 2,000	\$ 2,000	\$ 2,000	\$ 2,000	\$ 2,000	\$ 2,000
Environmental Remediation	\$ 488,010	\$ -	\$ 54,223	\$ 54,223	\$ 54,223	\$ 54,223	\$ 54,223	\$ 54,223	\$ 54,223	\$ 54,223	\$ 54,223	\$ 54,223	\$ 54,223	\$ 54,223	\$ 54,223	\$ 54,223	\$ 54,223	\$ 54,223	\$ 54,223
Environmental Reports and Testing	\$ 100,310	\$ 33,345	\$ 2,912	\$ 2,912	\$ 2,912	\$ 2,912	\$ 2,912	\$ 2,912	\$ 2,912	\$ 2,912	\$ 2,912	\$ 2,912	\$ 2,912	\$ 2,912	\$ 2,912	\$ 2,912	\$ 2,912	\$ 2,912	\$ 2,912
Third Party Testing (concrete, soils, insp)	\$ 300,000	\$ -	\$ 13,043	\$ 13,043	\$ 13,043	\$ 13,043	\$ 13,043	\$ 13,043	\$ 13,043	\$ 13,043	\$ 13,043	\$ 13,043	\$ 13,043	\$ 13,043	\$ 13,043	\$ 13,043	\$ 13,043	\$ 13,043	\$ 13,043
Civil Engineering	\$ 77,500	\$ 58,785										\$ 2,000	\$ 2,000	\$ 2,000	\$ 2,000	\$ 2,000	\$ 2,000	\$ 2,000	\$ 1,500
Geotech/Soils Report	\$ 35,354	\$ 35,354																	
Survey and Platting	\$ 60,000	\$ 25,265																	
Legal - VIHA	\$ 151,196	\$ 151,196																	
Legal - Pennrose	\$ 200,000	\$ 200,000																	
Appraisal	\$ 13,800	\$ 13,800																	
Market Study	\$ 6,750	\$ 6,750																	
Marketing / Lease-Up	\$ 205,000	\$ -								\$ 9,762	\$ 9,762	\$ 9,762	\$ 9,762	\$ 9,762	\$ 9,762	\$ 9,762	\$ 9,762	\$ 9,762	\$ 9,762
Accounting / Post-Constr Audit	\$ 62,000	\$ -																	
Liability Insurance & Marine Cargo Insurance	\$ 237,500	\$ 237,500											\$ -						
Builders Risk Insurance	\$ 1,375,000	\$ 1,375,000																	
Soft Cost Contingency	\$ 100,000	\$ -	\$ 4,348	\$ 4,348	\$ 4,348	\$ 4,348	\$ 4,348	\$ 4,348	\$ 4,348	\$ 4,348	\$ 4,348	\$ 4,348	\$ 4,348	\$ 4,348	\$ 4,348	\$ 4,348	\$ 4,348	\$ 4,348	\$ 4,348
VIHFA Application and Reservation Fees	\$ 3,250	\$ 750																	
Title Insurance and Closing	\$ 145,107	\$ 137,520																	
Org Costs	\$ 4,000	\$ 1,160																	
Permit Fees	\$ 175,000	\$ 165,355																	
VIHA Consultant	\$ 100,000	\$ 34,641	\$ 15,000	\$ 15,000	\$ 15,000	\$ 15,000	\$ 15,000	\$ 15,000	\$ 15,000	\$ 20,000	\$ 20,000	\$ 20,000	\$ 20,000	\$ 20,000	\$ 20,000	\$ 20,000	\$ 20,000	\$ 20,000	\$ 20,000
VIHA CDBG-DR Personnel	\$ 549,691	\$ 22,904	\$ 22,904	\$ 22,904	\$ 22,904	\$ 22,904	\$ 22,904	\$ 22,904	\$ 22,904	\$ 22,904	\$ 22,904	\$ 22,904	\$ 22,904	\$ 22,904	\$ 22,904	\$ 22,904	\$ 22,904	\$ 22,904	\$ 22,904
D. RESERVES																			
Initial Operating Reserve (6 months of Operating Expenses)	\$ 456,924	\$ -																	
Lease Up Reserve	\$ -	\$ -																	
Insurance (Windstorm) Reserve	\$ 300,000	\$ -																	
Supportive Service Reserve	\$ 500,000	\$ -																	
E. FINANCING COSTS																			
Carryover Allocation Fee	\$ 53,849	\$ 53,849																	
Construction Loan Interest	\$1,247,983	\$1,247,983	\$ 9,977	\$ 11,403	\$ 12,906	\$ 14,335	\$ 15,839	\$ 17,309	\$ 18,865	\$ 20,346	\$ 20,351	\$ 20,356	\$ 20,360	\$ 20,365	\$ 21,329	\$ 22,696	\$ 29,251	\$ 37,580	\$ 44,490
Closing Costs/Fees - Construction Loan	\$0.00	\$412,550	\$ 412,550																
Syndication Costs	\$80,000	\$80,000																	
Lender/Investor Inspections	\$44,200	\$ 1,922	\$ 1,922	\$ 1,922	\$ 1,922	\$ 1,922	\$ 1,922	\$ 1,922	\$ 1,922	\$ 1,922	\$ 1,922	\$ 1,922	\$ 1,922	\$ 1,922	\$ 1,922	\$ 1,922	\$ 1,922	\$ 1,922	\$ 1,922
Other: Local Legal and Partnership Legal Costs	\$83,191	\$ 83,191																	
Developer Fee	\$ 7,165,243	\$ 2,149,573	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
PAY DOWN CONSTRUCTION LOAN																			
72 Total Uses of Funds	\$ 57,705,816	\$ 9,304,052	\$ 1,977,121	\$ 1,793,015	\$ 1,342,764	\$ 1,168,076	\$ 3,045,012	\$ 3,570,551	\$ 2,874,201	\$ 2,853,169	\$ 2,713,425	\$ 2,308,622	\$ 1,831,699	\$ 1,827,864	\$ 1,814,620	\$ 1,769,138	\$ 1,759,566	\$ 1,459,847	\$ 1,217,809
	57,705,816																		
Sources of Funds																			
Interest cushion	0.00%																		
Construction Loan Interest	5.68%																		
Permanent Mortgage																			
Syndication Proceeds	\$ 26,356,374	\$ 2,635,637	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 272,289	\$ 386,628	\$ 288,355	\$ 286,567	\$ 83,980	\$ -	\$ -	\$ -	\$ -	\$ -
HUD Loans - CDBG-R	\$ 29,000,000	\$ 3,500,596	\$ 1,675,956.15	\$ 1,475,314.59	\$ 1,040,942.64	\$ 850,419.84	\$ 2,734,362.39	\$ 3,241,740.99	\$ 2,561,304.09	\$ 2,579,911.59	\$ 2,325,823.57	\$ 2,019,288.57	\$ 1,544,148.57	\$ 1,540,153.57	\$ 1,525,933.57	\$ 384,104	\$ -	\$ -	\$ -
Note: CDBG-DR cannot cover GC, Profit, Overhead																			
FHLB-AHP	\$ -	\$ -																	
VIHA Take Back Note	\$ 1,060,000	\$ 1,060,000																	
Energy Credits	\$ 597,134	\$ -																	
Brownfields Funding	\$ -	\$ -																	
Deferred Fee	\$ 692,308	\$ -																	
CDBG Carryover to Next Month																			
CDBG Balance of Funds																			
Construction Loan Per Draw	\$ 16,851,411	\$ 2,107,819	\$ 301,165	\$ 317,700	\$ 301,822	\$ 317,656	\$ 310,649	\$ 328,810	\$ 312,897	\$ 969	\$ 973	\$ 979	\$ 983	\$ 203,730	\$ 288,686	\$ 1,385,034	\$ 1,759,566	\$ 1,459,847	\$ 1,217,809
Total Sources	\$ 57,705,816	\$ 9,304,052	\$ 1,977,121	\$ 1,793,015	\$ 1,342,764	\$ 1,168,076	\$ 3,045,012	\$ 3,570,551	\$ 2,874,201	\$ 2,853,169	\$ 2,713,425	\$ 2,308,622	\$ 1,831,699	\$ 1,827,864	\$ 1,814,620	\$ 1,769,138	\$ 1,759,566	\$ 1,459,847	\$ 1,217,809
Cumulative Construction Loan Amount	\$ 16,851,411	\$ 2,107,819	\$ 2,408,984	\$ 2,726,684	\$ 3,028,506	\$ 3,346,162	\$ 3,656,811	\$ 3,985,621	\$ 4,298,519	\$ 4,299,488	\$ 4,300,461	\$ 4,301,440	\$ 4,3						

Donoe Redevelopment - Estate Tutu Replacement Housing			GC Pay App #18	GC Pay App #19	GC Pay App #20	GC Pay App #21	GC Pay App #22	45.88% Completion	Lease Up Month #1	Lease Up Month #2	Lease Up Month #3	Lease Up Month #4	Lease Up Month #5	Lease Up Month #6	Lease Up Month #7	Lease-Up/8609	Jan-23	
DEVELOPMENT DRAW SCHEDULE			2,107%	1,627%	1,240%	1,073%	0,756%	0,503%									0.0%	
			94.8%	96.4%	97.7%	98.7%	99.5%	100.0%									100.0%	
		1,920,000	May-22	Jun-22	Jul-22	Aug-22	Sep-22	Oct-22	Nov-22	Dec-22	Jan-23	Feb-23	Mar-23	Apr-23	May-23	Jun-23		
Use of Funds	Development Budget		Draw 19	Draw 20	Draw 21	Draw 22	Draw 23	Draw 24	Draw 25	Draw 26	Draw 27	Draw 28	Draw 29	Draw 30	Draw 31	Draw 32	Total	
TOTAL CONSTRUCTION COSTS	\$38,400,000	\$	809,088	624,768	476,160	412,032	292,928	193,152	-	-	-	-	-	-	-	-	\$ 38,400,000	
Hard Cost Contingency (Owner's)	\$1,920,000	\$	91,429	91,429	91,429	91,429	91,429	91,429	-	-	-	-	-	-	-	-	\$ 1,920,000	
(Retainage 10% through 50% completion)	10%																	
TOTAL CONSTRUCTION COSTS	\$40,320,000																	
Site Acquisition - Lease	\$ 1,060,000																\$ 1,060,000	
C. GENERAL DEVELOPMENT COSTS																		
FFE (Personal Property)	\$ 85,000																\$ 85,000	
Architectural Design/CA	\$ 1,302,890	\$	14,036	14,036	14,036	14,036	14,036	14,036	-	-	-	-	-	-	-	-	\$ 1,302,890	
Architectural Reimbursables	\$ 83,896	\$	3,224	3,224	3,224	3,224	3,224	3,224	-	-	-	-	-	-	-	-	\$ 83,896	
Relocation Expenses	\$ 84,000	\$	6,000	6,000	6,000	6,000	6,000	6,000	-	-	-	-	-	-	-	-	\$ 84,000	
Zoning	\$ 16,622																\$ 16,622	
Energy Certification/Testing	\$ 20,000							5,000									\$ 20,000	
Environmental Remediation	\$ 488,010																\$ 488,010	
Environmental Reports and Testing	\$ 100,310	\$	2,912	2,912	2,912	2,912	2,912	2,912	-	-	-	-	-	-	-	-	\$ 100,310	
Third Party Testing (concrete, soils, insp)	\$ 300,000	\$	13,043	13,043	13,043	13,043	13,043	13,043	-	-	-	-	-	-	-	-	\$ 300,000	
Civil Engineering	\$ 77,500																\$ 77,500	
Geotech/Soils Report	\$ 35,354																\$ 35,354	
Survey and Platting	\$ 60,000					14,000		10,000									\$ 60,000	
Legal - VIHA	\$ 151,196																\$ 151,196	
Legal - Pennrose	\$ 200,000																\$ 200,000	
Appraisal	\$ 13,800																\$ 13,800	
Market Study	\$ 6,750																\$ 6,750	
Marketing / Lease-Up	\$ 205,000	\$	9,762	9,762	9,762	9,762	9,762	9,762	9,762	9,762	9,762	9,762	9,762	9,762	9,762	9,762	\$ 205,000	
Accounting / Post-Constr Audit	\$ 62,000							20,000									\$ 62,000	
Liability Insurance & Marine Cargo Insurance	\$ 237,500																\$ 237,500	
Builders Risk Insurance	\$ 1,375,000																\$ 1,375,000	
Soft Cost Contingency	\$ 100,000	\$	4,348	4,348	4,348	4,348	4,348	4,348	-	-	-	-	-	-	-	-	\$ 100,000	
VIHFA Application and Reservation Fees	\$ 3,250																\$ 3,250	
Title Insurance and Closing	\$ 145,107																\$ 145,107	
Org Costs	\$ 4,000																\$ 4,000	
Permit Fees	\$ 175,000																\$ 175,000	
VIHA Consultant	\$ 100,000																\$ 100,000	
VIHA CDBG-DR Personnel	\$ 549,691	\$	22,904	22,904	22,904	22,904	22,904	22,904	22,904								\$ 549,691	
D. RESERVES																		
Initial Operating Reserve (6 months of Operating Expenses)	\$ 456,924																\$ 456,924	
Lease Up Reserve	\$ -																\$ -	
Insurance (Windstorm) Reserve	\$ 300,000																\$ 300,000	
Supportive Service Reserve	\$ 500,000														500,000		\$ 500,000	
E. FINANCING COSTS																		
Carryover Allocation Fee	\$ 53,849																\$ 53,849	
Construction Loan Interest	\$1,247,983	\$	50,254	55,124	59,145	62,482	65,597	70,449	74,767	79,763	80,187	80,613	81,041	81,470	81,856	-	\$ 1,280,507	
Closing Costs/Fees - Construction Loan	\$0.00	\$															\$ 412,550	
Syndication Costs	\$80,000																\$ 80,000	
Lender/Investor Inspections	\$44,200	\$	1,922	1,922	1,922	1,922	1,922	1,922	-	-	-	-	-	-	-	-	\$ 44,200	
Other: Local Legal and Partnership Legal Costs	\$83,191																\$ 83,191	
Developer Fee	\$ 7,165,243	\$													2,149,573	2,866,097	\$ 7,165,243	
PAY DOWN CONSTRUCTION LOAN		\$															\$ 17,270,974	
72 Total Uses of Funds	\$ 57,705,816	\$	1,028,921	849,471	704,884	658,083	1,025,199	912,268	1,055,489	89,525	89,949	90,375	90,803	81,470	20,002,403	3,699,921	\$ 57,738,340	
	57,705,816																	
Sources of Funds			0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	70.96%	100.00%		
Interest cushion	0.00%	\$	-	-	-	-	-	-	-	-	-	-	-	-	-	-	\$ -	
Construction Loan Interest	5.68%	\$	50,254	55,124	59,145	62,482	65,597	70,449	74,767	79,763	80,187	80,613	81,041	81,470	81,856	-	\$ -	
Permanent Mortgage		\$															\$ -	
Syndication Proceeds	\$ 26,356,374	\$														18,702,997	\$ 26,356,373	
HUD Loans - CDBG-R	\$ 29,000,000	\$														3,699,920	\$ 29,000,000	
Note: CDBG-DR cannot cover GC, Profit, Overhead		\$															\$ -	
FHLB-AHP		\$															\$ -	
VIHA Take Back Note	\$ 1,060,000	\$															\$ 1,060,000	
Energy Credits	\$ 597,134	\$															\$ 597,134	
Brownfields Funding	\$ -	\$															\$ -	
Deferred Fee	\$ 692,308	\$													692,308		\$ 692,308	
CDBG Carryover to Next Month																	\$ -	
CDBG Balance of Funds																	\$ -	
Construction Loan Per Draw	\$ 16,851,411	\$	1,028,921	849,471	704,884	658,083	1,025,199	912,268	1,055,489	89,525	89,949	90,375	90,803	81,470	607,098		\$ 16,851,411	
Total Sources	\$ 57,705,816	\$	1,028,921	849,471	704,884	658,083	1,025,199	912,268	1,055,489	89,525	89,949	90,375	90,803	81,470	20,002,403	4,297,054	\$ 57,705,815	
Cumulative Construction Loan Amount	\$ 16,851,411	\$	11,646,016	12,495,487	13,200,371	13,858,455	14,883,654	15,795,922	16,851,411	16,940,936	17,030,885	17,121,260	17,212,063	17,293,533			\$ -	
Outstanding Construction Loan Amount	\$ 14,883,654	\$	11,646,016	12,495,487	13,200,371	13,858,455	14,883,654	15,795,922	16,851,411	16,940,936	17,030,885	17,121,260	17,212,063	17,293,533			\$ -	
Construction Loan Needs	16,852,000.00																\$ -	
Equity Pay-In Schedule		\$						19,859,528		21,185,755							\$ 2,534,981	
Equity Capital Draw		\$															\$ 3,699,920	
Remaining Project Equity		\$	(0)	(0)	(0)	(0)	(0)	19,859,527	19,859,527	41,045,283	41,045,283	41,045,283	41,045,283	41,045,283	22,342,286		\$ 21,177,347	
			16.00	17.00	18.00	19.00	20.00	21.00		17,270,974	Amount of Equity going to retire loan							
Equity	\$ 2,635,637	Closing/NFA	\$ 84,225	\$ 73,102	\$ 63,721	\$ 52,280	\$ 42,804	\$ (518,854)	\$ (533,362)	\$ (468,703)	\$ (483,154)						\$ -	
20455367		Completion															\$ -	
2133107		Rental Achievement	\$ 1,361	\$ (381)	\$ 1,688	\$ (286)	\$ (244)	\$ 4,747	\$ 2,479	\$ 4,689	\$ 2,241	\$ 2,298	\$ 10,011	\$ 2,402	\$ -		\$ -	
411579		8609s															\$ -	
\$ 25,635,690																	\$ -	

Virgin Islands Housing Authority

St. Thomas

9900 Oswald Harris Court
St. Thomas, VI 00802-3100
Telephone: 340-777-8442
Fax: 340-775-0832
TDD Line: 340-777-7725
Website: www.vihousing.org



St. Croix

9299 Estate Slob
Kingshill, VI 00850
Telephone: 340-778-8442
Fax: 340-773-3054
TDD Line: 340-778-5245
Email: exec@vihousing.org

Office of the Executive Director

November 17, 2020

Ms. Adrienne Williams-Octalien
Governor's Authorized Representative
Director, Office of Disaster Recovery
P.O. Box 223245
Christiansted, VI 00822

THROUGH: Ms. Malinda Vigilant-Messer
Territorial Public Assistance Officer
Virgin Islands Territorial Emergency Management Agency
7 and 8 King Cross Street
Christiansted, VI 00802

**RE: Withdrawal of Improved Project Request
Estate Tutu Apartment Buildings – Estate Donoe Redevelopment
Virgin Islands Housing Authority, USVI (PA ID: 000-UEVGF-00)
FEMA Project PA-02-VI-4340-PW-00390 (GM Project: 70477)**

Dear Ms. Williams-Octalien:

On November 4, 2020, the Virgin Islands Housing Authority (VIHA) received a follow-up clarification letter from the Federal Emergency Management Agency (FEMA) regarding its approval for allocation of a portion of GM Project 70477's obligated funding to the Estate Donoe Redevelopment Project as an *Improved Project*. After further evaluation, the Virgin Islands Housing Authority has decided that it is in its best interest to withdraw its request to allocate \$19 million of the GM Project 70477 for the Estate Donoe Project.

As originally planned, funding for GM Project 70477 will be utilized for the demolition and reconstruction of the Estate Tutu Apartments as obligated and approved by FEMA.

VIHA thanks you and your staff for adding your endorsement letter and forwarding this to FEMA expeditiously.



To: Ms. Adrienne Williams-Octalien, GAR
Re: Withdrawal of Improved Project Request
Estate Tutu Apartment Buildings – Estate Donoe Redevelopment
Virgin Islands Housing Authority, USVI (PA ID: 000-UEVGF-00)
FEMA Project PA-02-VI-4340-PW-00390 (GM Project: 70477)

Page 2

If you have any questions or require any additional information regarding this matter, please contact me by email at rgraham@vihousing.org or by phone at (340) 715-7326, or Ms. Lydia Pelle, Chief Operating Officer at lpelle@vihousing.org or by phone at (340) 713-2350 for further discussions. Thank you.

Sincerely,


Robert Graham, CPM
Executive Director

c: Chief Operating Officer, VIHA
Director of Modernization and Development, VIHA
Chief Financial Officer, VIHA
Witt-O'Brien Team



Virgin Islands Housing Authority

St. Thomas

9900 Oswald Harris Court
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Office of the Executive Director

November 6, 2020

Mr. Daryl Griffith
Executive Director
Virgin Islands Housing Finance Authority
100 Lagoon Complex, Suite 4
Emancipation Garden Station
St. Croix, VI 00840

RE: Request for Increase in CDBG-DR Funding – Estate Donoe Redevelopment Project (Estate Tutu – Phase I)

Dear Mr. Griffith:

The Virgin Islands Housing Authority (VIHA) is requesting an increase in its request for use of Community Development Block Grant – Disaster Recovery (CDBG-DR) funds for the Donoe Redevelopment Project (Estate Tutu Phase I). VIHA's original application was approved on September 16, 2020 for the use of \$10 million dollars of CDBG-DR funds budgeted for the Donoe project. Over the past week, we were informed by your team at the Virgin Islands Housing Finance Authority (VIHFA) that due to FEMA's inability to have completed their environmental review, it would trigger a Choice Limiting Action; thus, not allowing any construction to start on the Donoe project. The Closing for the Donoe Project is scheduled for November 19, 2020.

We have since had several discussions with FEMA to confirm that the completion timeframe for the environmental review would take anywhere from 6 weeks to 9 months. As such, there are several risks involved with delaying the closing and construction with Estate Donoe Redevelopment Project (Estate Tutu Phase I) until FEMA can complete their environmental review. Although FEMA has agreed to provide the approval for the project to close with its lenders, FEMA will not allow construction to commence until they can complete the environmental review. As a result, a closing without a firm commitment from FEMA and the inability to begin construction results in a number of problems:

1. The investor and construction lender would not likely move forward with the transaction given the risks of either an unknown timeframe for receipt of FEMA funds or no guarantee of the approval of the environmental review.
2. The delay in construction puts the delivery of low-income housing tax credits in jeopardy. VIHFA has allocated 2020 9% Low Income Housing Tax Credits, which requires it to be placed in service by no later than December 2022. The construction schedule is twenty-four (24) months, which currently only leaves a 30-day delay in construction to meet this deadline.
3. The tax credit equity market has been severely affected by current economic conditions, resulting in reduced pricing and a limited pool of investors. Several of the major firms have



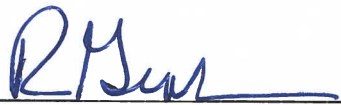
To: Mr. Daryl Griffith, Executive Director
Re: Request for increase in CDBG-DR Funding – Estate Donoe Project
Page 2

halted LIHTC investment. The only syndicator, Hunt Capital Partners, have provided a commitment to provide the tax credit equity, without having secured an investor to purchase the credits.

Therefore, VIHA is requesting an increase of \$19 million in the amount of CDBG-DR funds to be approved for the Donoe Project; thus totaling the amount of CDBG-DR funds approved for the project to \$29 million dollars.

We will appreciate you expediting our request as soon as possible and thank you for your assistance with this matter. If you have any questions regarding this matter, please contact Ms. Lydia Pelle, Chief Operating Officer by email at lpelle@vihousing.org or by phone at (340) 713-2351 or (340) 690-4794.

Sincerely,



Robert Graham, CPM
Executive Director

c: Chief Operating Officer, VIHA
Director of Modernization and Development, VIHA
Director of Asset Management, VIHA



VIRGIN ISLANDS OFFICE OF DISASTER RECOVERY

Virgin Islands Public Finance Authority
1000 King Street Suite No. 6
Christiansted, St. Croix VI 00820-4905
Phone (340)778-8135
Fax (340)773-0551



Virgin Islands Public Finance Authority
5033 Kongens Gade, Government Hill
St. Thomas, VI 00802
Phone (340)714-1635
Fax (340)714-1636

November 18, 2020

Mr. John Covell
Recovery Director, JFO-USVI
FEMA-4335/4340-DR-VI
4500 Sunny Isle Shopping Center, Units 37 & 38
Christiansted, VI 00820

RE: Request for Withdrawal of Improved Project
Virgin Islands Housing Authority, St. Thomas
4340-DR-VI | PA ID: 000-UEVGF-00
GP No. 70477 | Project Worksheet No. 390

Dear Mr. Covell,

Herein transmits correspondence from the Virgin Islands Housing Authority (VIHA) requesting a withdrawal of improved project for Grant Project No. 70477 | Project Worksheet No. 390, Category E – Tutu Buildings 10, 11, 12, 14, 22.

On November 4, 2020, Virgin Islands Housing Authority (VIHA) received a follow-up clarification letter from FEMA regarding its approval for allocation of a portion of the referenced project's obligated funding to the Estate Donoe Redevelopment Project as an *Improved Project*. VIHA has decided to withdraw its request to allocate \$19 million of the GP No. 70477 funding for the Estate Donoe Project.

As originally planned, the funding for the referenced project will be utilized for the demolition and reconstruction of the Estate Tutu Apartments as obligated and approved by FEMA.

The Territory would like to thank you for your review and consideration of this request by the Virgin Islands Housing Authority (VIHA). Should you have any questions or concerns, please feel free to contact me at malinda.vigilant@vitema.vi.gov and copying odrcomms@usvipfa.com.

Sincerely,

Malinda K. Vigilant-Messer

Malinda K. Vigilant-Messer
Territorial Public Assistance Officer

Encl: Applicant's Letter

C: Adrienne L. Williams-Octalien, Director of Office of Disaster Recovery / GAR
Robert Graham, CPM, Chief Operating Officer for V.I. Housing Authority