

VIRGIN ISLANDS HOUSING FINANCE AUTHORITY

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November 20, 2020

Mr. Robert Graham
Executive Director
Virgin Islands Housing Authority
9900 Oswald Harris Court
St. Thomas, VI 00802-3100

RE: Notice to Proceed – Authorization for Use of CDBG-DR Funding

Donoe Redevelopment Project

Dear Mr. Graham:

The Virgin Islands Housing Finance Authority (VIHFA) is pleased to offer the Virgin Islands Housing Authority(VIHA) authorization to utilize CDBG-DR funding for the construction of 84 Low Income Housing Tax Credit (LIHTC) rental apartments at 3B Estate Donoe, St. Thomas, VI 00801. This Notice to Proceed is issued prior to disbursement of funding for pre-development expenses, construction cost and staff salaries for the management of the project as defined in the CDBG-DR Scope and Budget Application. The project will be financed by LIHTC, FEMA and CDBG-DR funds. All funding sources have been verified. A Project Agreement will be executed that will put forth all federal requirements associated with the use of these funds.

CDBG-DR Funding for this project is not to exceed \$10,000,000.00 (Ten Million Dollars). These units will be occupied by LMI eligible tenants. VIHA is reserving Project Based Section 8 funding for 84 vouchers. Disbursement will occur solely for eligible predevelopment, construction and staffing salaries incurred in connection with the construction of this project. Payment(s) will be processed upon review and acceptance of submitted invoices, timesheets and inspection reports provided by VIHA and CDBG-DR.

I look forward to a very productive relationship with the Virgin Islands Housing Authority for the recovery, resiliency and empowerment of communities within the Virgin Islands. If you have any questions, please contact Mrs. Lisa Richards, Senior Housing Program Manager at (340) 772-4432 or at lichards@vihfa.gov

Notice to Proceed- Virgin Islands Housing Authority- Donoe Redevelopment

Sincerely,

Daryl Griffith Executive Director

Enclosures

C: Lisa Richards, Senior Housing Manager

Program File