



VIRGIN ISLANDS HOUSING FINANCE AUTHORITY

CDBG-DR & EHRVI/STEP PROGRAM UPDATES

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CDBG-DR INTRODUCTION

The two back-to-back Category 5 Hurricanes in September 2017 caused significant destruction to housing, infrastructure, and the economy; the total damage is estimated at \$10.76 billion. The entire population - over 100,000 residents - was impacted by the devastation brought on by the storms. Irma crossed the islands as a windstorm tearing the roofs off buildings in her path; Maria came behind and caused severe water damage to all of the unprotected structures in the Territory.

To address these unmet needs, the U.S. Department of Housing and Urban Development (HUD) has awarded \$1,863,742,000 of CDBG-DR funds to the U.S. Virgin Islands which is intended to:

- Address the unmet needs in Housing, Infrastructure, and Economic Revitalization from the 2017 hurricanes, and
- Mitigation activities to protect the Territory from the damage of future events.

FUNDING – TRANCHE I

CDBG-Disaster Recovery Approved Funding Allocation

Tranche I Total: \$242,684,000.00

- 70% Benefitting Low to Moderate Income Families.
- 30% Benefitting all others.
- Tranche I funds were approved on July 11, 2018.
- This Grant Agreement was signed on September 27, 2018.



ACTION PLAN AMENDMENT I

TRANCHE 2

- Adds \$779,217,000 (Tranche 2) to the approved amount, for a total of \$1,021,901,000 in grant funds.
- Reallocated \$5 million from Local Match to Planning.
- Amendment 1 was Approved by HUD on March 1, 2019 and the Grant Agreement was signed on March 1, 2020.
- All Funds Obligated in this grant must be spent within 6 years of the initial obligation of funds provided in the August 14, 2018 Federal Register Notice.

PROJECTIONS FOR PROJECT COSTS - FY:2021

Program	Projected Expenditures
Housing	\$ 46,234,614.00
Infrastructure	\$ 108,844,769.00
Economic Revitalization	\$ 17,355,337.00
Administration & Planning	\$ 6,963,875.00
TOTAL	\$ 179,398,595.00

EMERGENCY HOME REPAIRS V.I. – STEP PROGRAM UPDATE

The Territory of the US Virgin Islands entered into a contract with the Federal Emergency Management Agency (FEMA) in early February, 2018 whereby FEMA authorized the use of Public Assistance funding under Section 403 of the Stafford Act for the Sheltering and Temporary Essential Power (STEP) Pilot Program to perform minor repairs to homes damaged from the passage of the devastating hurricanes in September 2017.

- EHRVI/STEP Program Phase I and Phase II ended on April 15, 2019.
- A total of 8,208 homes were completed under the STEP Program.

The STEP program identified 646 homes receiving extensive damage that will be referred to HUD CDBG-DR Program.

FEDERAL FUNDING-FEMA-STEP

Expected FEMA Reimbursement in FY 2021	\$100,000,000.
Gross Receipt Taxes at 5%	\$5,000,000.