

VIRGIN ISLANDS HOUSING FINANCE AUTHORITY

Revenue Estimating Conference



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Executive Director

August 10, 2021



STEP/EHRVI

The STEP program is funded through FEMA's Public Assistance program, but it is administered by the Virgin Islands Housing Finance Authority under the Emergency Home Repairs Virgin Islands program (EHRVI). The program was established to perform minor repairs to homes damaged from the 2017 hurricanes.

Success by the Numbers

Eligible homes now safe and accessible for sheltering:



6,516

Survivors able to shelter at home due to EHRVI repairs:



24,000

Roofs Repaired before 2019 Hurricane Season:



1,516

Inbound & Outbound Calls:



77,313

Applications Processed:



10,353

Initial Site Visits:



8,572

AECOM Breakdown

Fiscal Year	Payments	Gross Receipt Taxes
2018	78.0M	3.9M
2019	150.3M	7.5M
2020	20.0M	1.0M
2021	251.7M	12.6M
Total	500.0M	25.0M

APTIM Breakdown

Fiscal Year	Payments	Gross Receipt Taxes
2018		0.0M
2019	8.5M	0.4M
2020	57.5M	2.9M
2021	45.1M	2.3M
Total	111.1M	5.6M



ERAP

Emergency Rental Assistance Program

The Emergency Rental Assistance Program (ERAP) was created to help individuals and families who have been financially impacted by COVID-19 to pay rent and/or utilities dating as early as March 2020. If you rent your home and have fallen behind in monthly payments to your landlord, you may be eligible for funding that could prevent you from eviction due to non-payment.

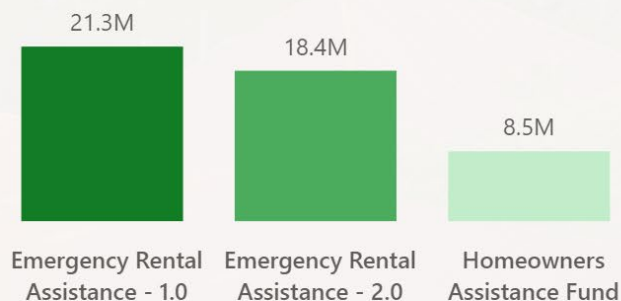
Program Stats

Funding	Funds Allocated	Funds Expended to Date	Funds Remaining	Grant Expiration
Emergency Rental Assistance - 1.0	21.32M	167.04K	21.15M	9/30/2022
Emergency Rental Assistance - 2.0	18.37M	0.00K	18.37M	9/30/2025
Homeowners Assistance Fund	8.52M	0.00K	8.52M	9/30/2026
Total	48.21M	167.04K	48.04M	

Projections

Funding	August 2021 Expenditures	September 2021 Expenditures	FY 22 Expenditures
Emergency Rental Assistance - 1.0	450.0K	754.0K	19.94M
Emergency Rental Assistance - 2.0	25.0K	45.0K	1.20M
Homeowners Assistance Fund	0.0K	0.0K	1.70M
Total	475.0K	799.0K	22.85M

Allocations by Program



Who is Eligible?

Household owes at least one month of rent OR utility bill OR anticipates need for future rental assistance;



Household head or co-head suffered loss of income due to COVID-19;



One or more household members at risk of homelessness due to nonpayment of rent;



And, household annual income is at or below 80% of area median income (AMI).



CDBG-DR Funding

Disaster Recovery

242.7M

Tranche 1

Disaster Recovery

779.2M

Tranche 2

Unmet Infrastructure Needs

53.6M

Tranche 3

Mitigation

774.2M

Tranche 4

Electric Grid Activities

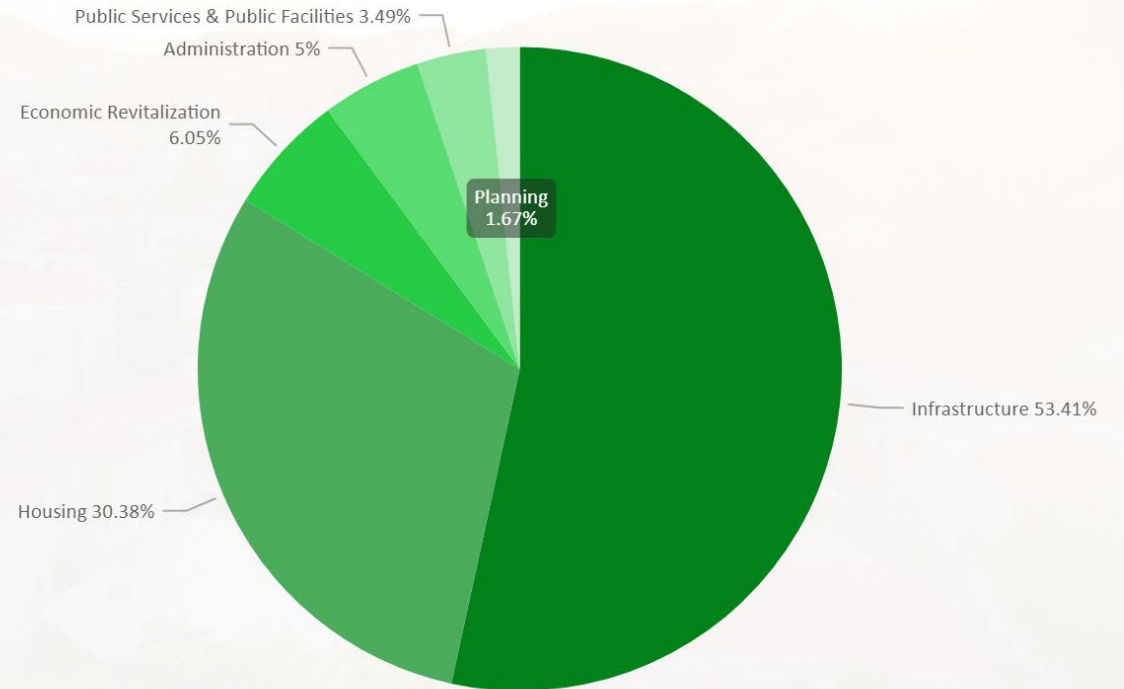
67.7M

Tranche 5

Program Budgets



Budget % by Program

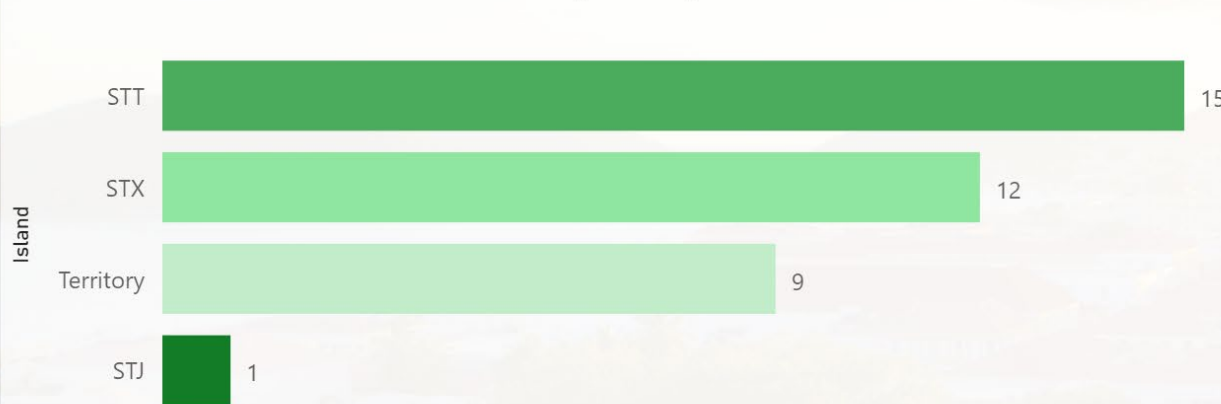




Projects

Total Projects	Housing Projects	Econ Revitalization Projects	Public Services & Facilities	Infrastructure Projects
37	17	5	3	12

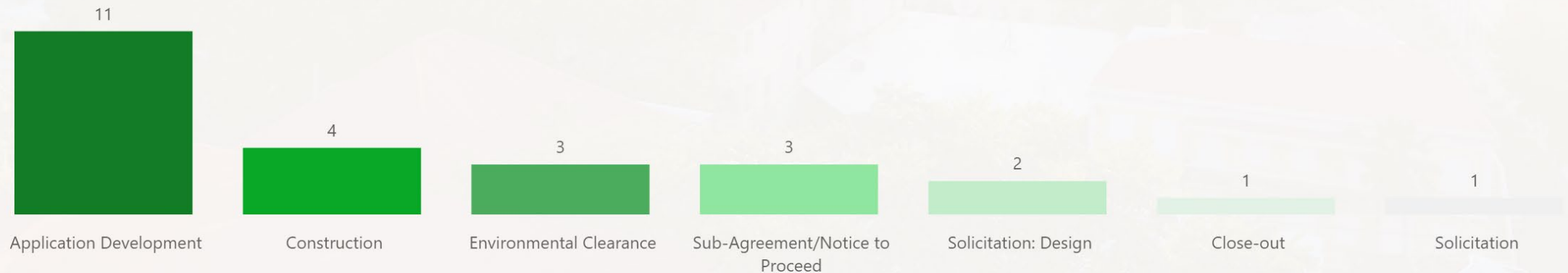
Total Projects by Island



Projects Under Construction

Subrecipient	Project	Project Amount	Island
Virgin Islands Housing Finance Authority	Envision Tomorrow: Homeowner	135.2M	Territory
Water and Power Authority	Randolph Harley Power Plant New Generation	95.9M	STT
Virgin Islands Housing Authority	Donoe Redevelopment	29.0M	STT
JDC-Magens Junction Associates L.L.P.	Magen's Junction II	3.5M	STT
Economic Development Authority	Vision 2040 Plan	0.3M	Territory

Total Projects by Project Phase

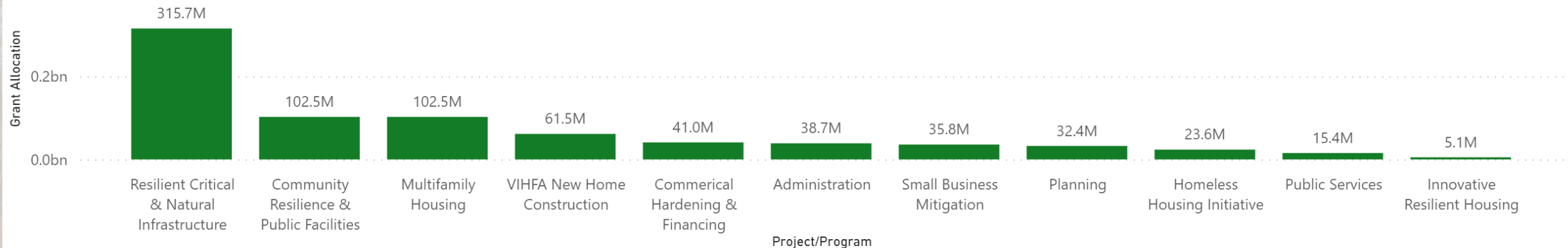




CDBG-MIT

Project/Program	Grant Allocation	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033
Administration	38.7M	0.45M	2.40M	3.91M	4.30M	4.00M	3.52M	4.20M	3.80M	3.80M	3.80M	3.33M	1.20M
Commerical Hardening & Financing	41.0M	0.00M	4.10M	4.10M	4.10M	4.10M	4.10M	4.10M	4.10M	4.10M	4.10M	4.10M	0.00M
Community Resilience & Public Facilities	102.5M	5.39M	10.79M	10.79M	10.79M	10.79M	10.79M	10.79M	10.79M	10.79M	10.79M	0.00M	0.00M
Homeless Housing Initiative	23.6M	1.12M	4.49M	4.49M	4.49M	4.49M	4.49M	0.00M	0.00M	0.00M	0.00M	0.00M	0.00M
Innovative Resilient Housing	5.1M	0.26M	1.03M	1.03M	1.03M	1.03M	0.77M	0.00M	0.00M	0.00M	0.00M	0.00M	0.00M
Multifamily Housing	102.5M	6.21M	12.42M	12.42M	12.42M	12.42M	12.42M	12.42M	12.42M	9.32M	0.00M	0.00M	0.00M
Planning	32.4M	2.88M	2.88M	2.88M	2.88M	2.88M	2.88M	2.88M	2.88M	2.88M	2.88M	2.88M	0.72M
Public Services	15.4M	0.88M	1.76M	1.76M	1.76M	1.76M	1.76M	1.76M	1.76M	1.76M	0.44M	0.00M	0.00M
Resilient Critical & Natural Infrastructure	315.7M	7.70M	30.80M	30.80M	30.80M	30.80M	30.80M	30.80M	30.80M	30.80M	30.80M	30.80M	0.00M
Small Business Mitigation	35.8M	1.70M	6.82M	6.82M	6.82M	6.82M	6.82M	0.00M	0.00M	0.00M	0.00M	0.00M	0.00M
VIHFA New Home Construction	61.5M	1.46M	5.86M	5.86M	5.86M	5.86M	5.86M	5.86M	5.86M	5.86M	5.86M	5.86M	1.46M
Total	774.2M	28.07M	83.34M	84.85M	85.24M	84.94M	84.20M	72.81M	72.41M	69.30M	58.67M	46.97M	3.38M

Grant Allocation by Project/Program



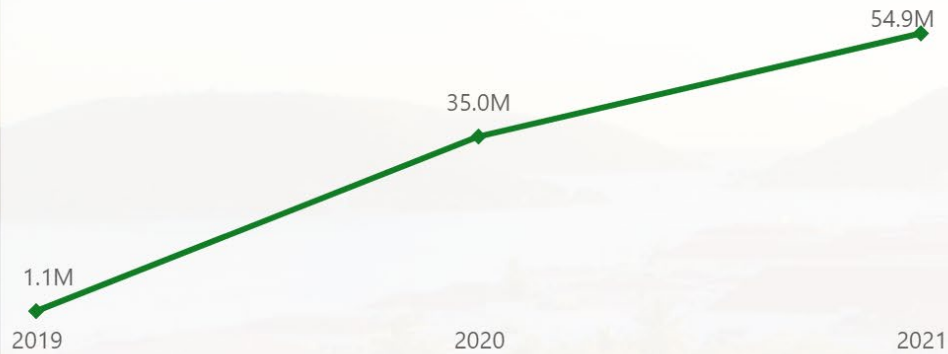


Expenditures

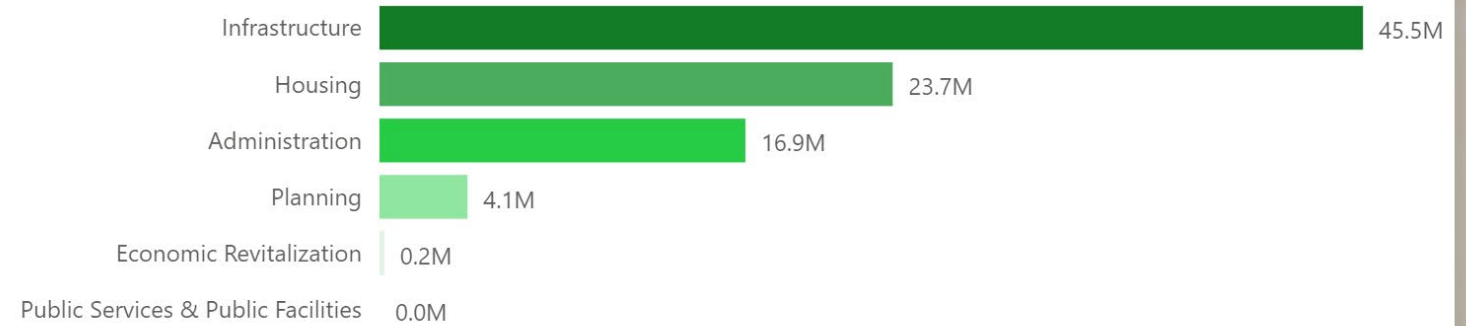
Total Drawn

91.0M

Total Expended by Year



HUD Disbursed Funds by Program



Expenditures by Project





Projections

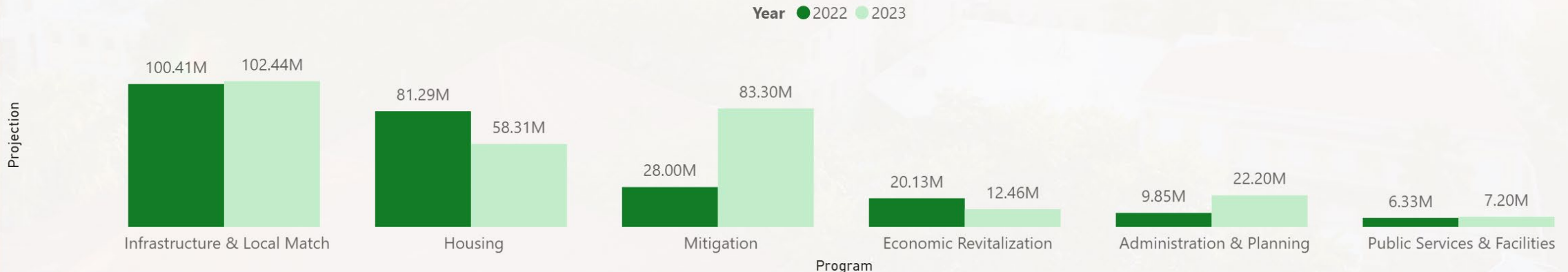
Projections for Project Costs FY 2022

Program	Projected Expenditures
Infrastructure & Local Match	100.4M
Housing	81.3M
Mitigation	28.0M
Economic Revitalization	20.1M
Administration & Planning	9.8M
Public Services & Facilities	6.3M
Total	246.0M

Projections for Project Costs FY 2023

Program	Projected Expenditures
Infrastructure & Local Match	102.4M
Mitigation	83.3M
Housing	58.3M
Administration & Planning	22.2M
Economic Revitalization	12.5M
Public Services & Facilities	7.2M
Total	285.9M

Projections by Program





Gross Receipt Taxes

FY 2021 (Paid)

STEP: 14.8M as of 6/21

CDBG-DR: 743K as of 7/21

FY 2022 (Projections)

FEMA Reimbursement:
200M

GRT: 10M

Envision Tomorrow: 32M

GRT: 1.6M

CDBG-MIT: 21M

GRT: 1.1M

FY 2023 (Projections)

CDBG-DR: 60M

GRT: 3M

CDBG-MIT: 62.5M

GRT: 3.1M