



WRITTEN TESTIMONY

COMMITTEE ON BUDGET, APPROPRIATIONS, AND FINANCE

Presented by:

Valdez Shelford, Chief Financial Officer

*On behalf of:
Dayna Clendinen
Interim Executive Director
Chief Disaster Recovery Officer*

March 19, 2024



Greetings, Senator Donna A. Frett-Gregory, Chair of the Committee on Budget, Appropriations and Finance; members of the Committee; other Senators present; and the listening and viewing audience. I am Valdez Shelford, Chief Financial Officer for the Virgin Islands Housing Finance Authority (VIHFA). I am accompanied by Nichole Johnson, Manager of Rental Properties and Jason Browne, Construction Manager.

On behalf of Interim Executive Director and Chief Disaster Recovery Officer Dayna Clendinen, we appear before you to provide testimony on our Lease agreement with the Government of the Virgin Islands, through its Commissioner of the Department of Property and Procurement, regarding Plot B Lagoon Street Complex, Frederiksted Town, West End Quarter, St. Croix, Virgin Islands. The property is best known as the most recent site of the Legislature on St. Croix.

The property consists of two (2) two-story office buildings which share a small courtyard. The buildings are linked via interconnected walkways. Accessible access to the second-floor of the buildings is via a shared elevator. The VIHFA proposes to utilize - the buildings to conduct our St. Croix operations, including its core and federal programs, as well as those associated with CDBG-Disaster Recovery.

Both buildings require renovations to include but not be limited to the complete replacement of HVAC systems, replacement of windows and electrical system upgrades. Given the investment that will be required, and, given that VIHFA already owns the third building on that block located at #1 Queen Street, Frederiksted, we are awaiting a response from the Department of Property and Procurement about acquiring this property through a land swap.

The VIHFA acknowledges the blighted appearance of the commercial buildings since being vacated by the V.I. Legislature in the aftermath of the 2017 hurricanes. We are excited about the opportunity to acquire and renovate the buildings. Along with the renovation of the Frits Lawaetz Homes (which is scheduled to resume shortly), the renovation of the buildings will transform the area – very timely on the 40th anniversary of VIHFA’s establishment as the successor to the V.I. Urban Renewal Board.

Senators, this concludes my testimony. We remain available to answer any questions you may have.