

Testimony of
Vincent Richards
Assistant Commissioner of the
Department of Property and Procurement
On behalf of
Lisa M. Alejandro
Commissioner of the Department of Property & Procurement

On

The Government of the Virgin Islands (GVI) conveyance of property
to the Virgin Islands Housing Finance Authority (VIHFA)

Before

Committee on Budget, Appropriations, and Finance

August 27, 2024

@ 9:00 am

***Earle B. Ottley Legislative Chambers
ST. THOMAS, U.S. VIRGIN ISLANDS***

Good morning, Committee Chair Donna Frett-Gregory, Vice-Chair Novelle E. Francis, Jr., Committee members – Honorable Senators, Blyden, Carrion, DeGraff, Fonseca, and James, any Non-Committee member, Legislative Staff, testifiers, visitors, and members of the viewing and listening audience.

I am Vincent Richards, Assistant Commissioner of the Department of Property and Procurement (DPP). I am testifying today on behalf of Commissioner, Lisa M. Alejandro, to offer testimony in support of the Conveyance currently before this Committee for consideration. DPP requests this Committee's approval of the Government of the Virgin Islands (GVI) Conveyance of Plot No. 25-B Hill Street, Christiansted, Company Quarter, St. Croix, U.S. Virgin Islands to the Virgin Islands Housing Finance Authority (*hereafter "VIHFA" – Bill No. 35-0303*).

This Conveyance requires legislative approval in accordance with 31 V.I.C. § 205 (c). As shown and described on Drawing No. 5665, dated August 2, 2005, the property consists of approximately 4,805.10 U.S. sq. ft. or 0.11031 U.S. acres of improved property. VIHFA has identified the property as an ideal site to renovate for its ongoing efforts to expand housing opportunities for Virgin Islands residents. Along with the Quitclaim Deed, the package included supporting documents for your consideration and approval of the conveyance of the property.

DPP is the custodian of the GVI's portfolio of properties, and thus committed to unlocking the true value to benefit the people of the Virgin Islands. DPP, respectfully requests for the Committee on Budget, Appropriations, and Finance to vote to approve this Conveyance.

This concludes my Testimony. I am prepared to answer any inquiries the Committee may have on the referenced Conveyance. Thank you!