



[EXTERNAL MAIL] Opposed to 80 unit development

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To Leia LaPlace <leia.laplace@dpr.vi.gov>

Good Day ,

Ref: Proposed 340 North Development St. Joseph and Rosendahl.

I am a heir to St.Joseph and Rosendahl.

My questions and concerns are from the vague and unsatisfactory answers from the town hall meeting on March24, 2025.

49min 36sec-55min 36sec. of the town hall transcript. Questions were asked in reference to Construction (Building), Sales and Subsidized Housing Programs of the 80Unit development.

The 3 stages of the development are depending on the Stock Market. Now, I'm going to present here some of the AC Developers answers.

Construction

- Phase 1: "hope to be, going to try, for completion in 18mos".
- Phase 2 and 3: "can't say depending on the absorption of the units. "It will be a build out and sell process."

if the economy is not in a recession.

- The developer mentioned "Don't know what the price point will be".

Government subsidies

- AML determined eligibility for low income families. AC is activity in conversation with programs but as now as has no contracts.

The United States, as the World's, stock exchange has imploded. AC Developers say the building of this development and the selling of these homes will depend on the stock market. The United States is in uncharted waters of financial dispare. Millions of people have seen their 401ks and pensions greatly reduced. Thousands of Government workers have been laid off. Federal Government assistance to programs for the most venerable in our society will be directly affected by these cuts and shut downs.

My questions to AC Developers is:

How are you going to stand by your committment for this development to be Affordable Housing for this U.S. Territory St.Thomas V.I. who depend on Federal Funding for Housing? What percentage of an increase in commodities will be put on prospective buyers of this 80 unit development?

In advance, I would like to Thank you for you to respond to my questions and concerns.

Bonnie Smith

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