

Virgin Islands Housing Authority

St. Thomas

9900 Oswald Harris Court
St. Thomas, VI 00802-3100
Telephone: 340-774-7485
Website: www.vihousing.org



St. Croix

RR 2 Box 9299
Kingshill, VI 00850-9719
Telephone: 340-778-8442
Email: exec@vihousing.org

For Immediate Release

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ESTATE DONOE FACT SHEET

Development Team

Ownership Entity	Donoe Redevelopment Partners, LLC Virgin Islands Housing Authority (VIHA)
Co-Developers	Pennrose, LLC and VIHA
Ground Lessor/Voucher Administrator	VIHA
Development Consultant	Jackson Development Company
Partnership Entity	Donoe Redevelopment Partners, LLC
LIHTC Allocating Agency	Virgin Islands Housing Finance Authority (VIHFA)
Property Manager	Royal American Management
General Contractor	GEC, LLC
Architect	WRT
Civil/Geotechnical Engineers	Connelly & Wicker/Jaca Sierra
LIHTC-Energy Credits Syndicator	Hunt Capital Partners
Construction Lender	Banco Popular

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Unit Mix

	Number (total 84)
1 BR (774 sq ft)	10
1 BR (774 sq ft)	30
1 BR (812sq ft)	4
2 BR (1,171 sq ft)	6
2 BR (1,171 sq ft)	18
3 BR (1,361 sq ft)	4
3 BR (1,361 sq ft)	12

Permanent Financing

Permanent Sources	Amount	Per Unit
CDBG-DR	\$29,000,000	\$345,238
Seller Note	\$1,060,000	\$12,619
LIHTC Equity (pricing \$0.77)	\$26,356,374	\$313,766
Energy Credits Equity (pricing \$0.77)	\$597,134	\$7,109
Deferred Developer Fee	\$692,308	\$8,242
TOTALS	\$57,705,816	\$686,974

Permanent Uses	Amount	Per Unit
Land Cost	\$1,060,000	\$12,619
Development Costs	\$5,981,876	\$71,213
Financing Costs	\$1,921,773	\$22,878
Construction Costs	\$38,400,000	\$457,143
Owner's Const Contingency (5%)	\$1,920,000	\$22,857
Developer Fees	\$7,165,243	\$85,301
Reserves	\$1,256,924	\$14,963
TOTALS	\$57,705,816	\$686,974

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