## Not just rebuilding, but building back better

The USVI is undergoing a historic transformation, driven by a massive \$20 billion federal investment in recovery and infrastructure. At the heart of this effort is the U.S. Virgin Islands Office of Disaster Recovery (ODR) Established in 2019 to manage the unprecedented rebuilding process following the devastation caused by Hurricanes Irma and Maria in 2017, the ODR, headed by Director Adrienne L. Williams-Octalien is ensuring that the territory not only recovers but emerges stronger and more resilient than ever before. "Our mission is to serve the people of the USVI by focusing exclusively on recovery - managing projects, navigating complex federal processes and supporting agencies already stretched by their regular mandates," says

The creation of ODR was a critical step in securing and effectively utilizing the influx of federal funds. Initially projected at \$8 billion, diligent negotiations and strategic planning has seen the USVI secure more than \$20 billion in funding. Unlike traditional recovery models that merely restore infrastructure to pre-storm conditions, ODR is implementing industry-standard, hurricane-resistant designs. "The Bipartisan Budget Act of 2018 allowed us to rebuild to industry standards



Nathan Simmonds Director of Finance and Administration Virgin Islands Public Finance Authority



Adrienne L. Williams-Octalien Director Virgin Islands Office of Disaster Recovery

rather than just repairing damage," she explains. This approach ensures that essential infrastructure, including schools, hospitals, and utilities, can withstand future extreme weather events.

One of the most pressing needs for a thriving economy is a stable and resilient power grid. In January 2025, FEMA announced over \$1 billion in funding to replace outdated generators at two power plants in the USVI. "We are encouraging people to come to our shores, but reliable power

### Fully utilizing the old maxim 'never let a good crisis go to waste,' the islands are being rebuilt stronger than ever before

is essential," Williams-Octalien emphasizes. This initiative will modernize the territory's power generation and ensure energy security for residents

and businesses. A call to investors and visitors

The scale of the rebuilding effort has created a surge in economic activity, attracting contractors, developers and investors. "The recovery efforts present major business opportunities, especially for construction companies workforce development and the many supportive services needed to sustain these projects," Williams- Octalien notes. With an estimated 7,000 additional workers required to complete the territory's reconstruction, the USVI is actively welcoming skilled labor and specialized industries.

Key projects include the construction of five new schools, a K-12 facility on St. John, and new healthcare centers, fire and police stations and critical water and wastewater infrastructure. "This is essentially a full rebuild of the Virgin Islands, made possible by significant federal funding," says Williams-Octalien. With a historic low unemployment rate, the territory is poised for long-term economic growth and stability.

As the USVI transforms, Williams-Octalien

extends an invitation to businesses, professionals and tourists alike. "The rebuilding effort is the heartbeat of the U.S. Virgin Islands' economy right now. We welcome visitors to our shores to support our businesses and enjoy our culture," she says. At the same time, she encourages experts and specialized businesses to invest in the territory's long-term success.

We are committed to improving the life of every Virgin Islander who has been affected in one way or another by the 2017 disasters."

AdrienneL. Williams-Octalien, Director Virgin Islands Office of Disaster Recovery

With a clear mission to build a USVI stronger and more resilient the ODR's work is laying the foundation for a future defined by growth, sustainability and prosperity. For those looking to be part of this once-in-a-lifetime transformation, the USVI presents unparalleled opportunities in construction, infrastructure and beyond.

## Empowering USVI's resilience

Rebuilding the territory from the ground up requires funding, coordination and flawless oversight. This is where the Virgin Islands Public Finance Authority (VIPFA) steps up.

The VIPFA is at the forefront of economic development and infrastructure financing in the USVI, playing a crucial role in securing and managing funding for large-scale projects that drive growth, enhance public services and create opportunities for investment. "The VIPFA serves as the government's financing arm. We issue bonds and secure funding, then loan the proceeds to the government to finance infrastructure and capital projects," explains Nathan Simmonds, Director of Finance and Administration.

Through the Virgin Islands Economic Development Authority's Hotel Development Program, the VIPFA assists in financing hotel reconstruction, ensuring the territory's tourism sector remains a key economic driver. Additionally, it facilitates financing for commercial projects and supports the Virgin Islands Housing Authority by securing taxexempt bonds to fund affordable housing developments. "We recently closed a \$150 million line of credit to support working capital and infrastructure development," Simmonds notes.

The VIPFA also plays a role in financing climate mitigation strategies. "We support the government's agenda in addressing energy and

# Weathering future storms with prudent funding

climate challenges by securing funding and engaging consultants as needed," Simmonds explains. By backing projects that enhance sustainability and energy efficiency, the authority is helping to build a more resilient Virgin Islands.

#### A transformative era for the territory

The future of the USVI is bright, with significant investments in education, healthcare and infrastructure reshaping the territory. "Over the next three to five years, we are completely revamping these sectors with new schools, hospitals, health-care centers and mental health facilities," says Simmonds. The bundling of large-scale projects into billion-dollar contracts ensures that the terri-tory attracts experienced construction firms capable of handling the scope of work.

As the USVI undergoes this transformative period, the VIPFA remains committed to securing the necessary funding and managing financial strategies to ensure long-term economic stability. "The Public Finance Authority provides financing and investment management for the government, ensuring that we continue to move forward with the resources needed to build a stronger, more prosperous Virgin Islands," concludes Simmonds.

For investors, contractors and businesses looking to be part of this transformation, the opportunities in the USVI have never been greater.



