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More Affordable Housing Becomes Reality in USVI as Phase 2 of Magens Junction Opens

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MAGENS JUNCTION By. GOV'T HOUSE

ST. THOMAS — Local leaders and stakeholders on Wednesday held a ribbon-cutting event for phase II of Magens Junction, an important milestone as rental apartments become more difficult to find as well as more costly in the USVI.

The units in Magens Junction Apartments are not only hurricane-resistant housing, they are also modern and designed to accommodate people with disabilities. The building was described by Darryl Griffith, executive director of the V.I. Housing Finance Authority as being able to withstand the rigors of various weather conditions and built from concrete.

“The property now set a standard for modern resilience construction with the entire structure cast with concrete,” he said while boasting of the many amenities of the building which include fitness center, library and community room, playground and green area with shaded seating.

He was speaking during a ribbon cutting ceremony on Wednesday that was organized by VIHFA and the Jackson Development Company to celebrate the opening of the apartment, Phase II.

The function was attended by a number of government officials including Governor Albert Bryan as well as officials from the construction company.

“Our people are getting workforce affordable housing provided at the highest quality,” Mr. Bryan said during his remarks. "We are investing to build and to bring people back."

He added, "During this time, it must be our quest to grow our population, and we can't grow it without housing. Not every Virgin Islander will be able own a home; that's a pipe dream. But everyone will have living quality of life like we're seeing here today with this fabulous new development here at Magens Bay."

Designated as the tallest building on the island, it contains an energy independent microgrid which uses high efficiency, low-emission microturbines, solar panels and battery storage. Mr. Griffith said the unit mix includes 30 one-bedroom/one-bath apartments and 30 two-bedroom/two-bath apartments. Ten percent of the units will be allocated to people with disabilities. The building is nine stories tall.

The development is financed with Low Income Housing Tax Credit equity and Community Development Block Grant - Disaster Recovery funding. It is income and rent restricted in compliance with the federal low-income housing tax credit program, providing homes for 60 Virgin Islands families.

Magens Junction is a new affordable housing development in St. Thomas. It is the first major residential construction project after the 2017 hurricanes that devastated the island. The first phase saw the construction of 48 units.