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VIHFA Submits Finalized Mitigation Action Plan Amendment to HUD

Document Reflects Community Feedback and Increased Investment in Resilience

U.S. Virgin Islands – The Virgin Islands Housing Finance Authority (VIHFA) announces the official submission of a finalized Third Substantial Amendment to its Mitigation Action Plan, which incorporates extensive feedback gathered through recent public meetings and online forums. Submitted to the U.S. Department of Housing and Urban Development (HUD) for review, the Authority expects to receive a response by the fourth quarter of this year.

Key Highlights of the Mitigation Third Substantial Amendment:

- **Increased Funding for Multifamily Housing Projects:** The amendment reflects an increase in funding for Multifamily Housing Projects, from \$100 million to \$109.9 million. This increase in funds will enable the acquisition of new units and enhance the overall resilience and sustainability of the housing provided.
- **Enhanced Multifamily Housing Programs:**
 - Real Property Acquisition and Homeownership Conversion Program aims to acquire properties and convert homes into affordable homeownership opportunities for low-to-moderate income families.
 - Multifamily Housing Rehabilitation Programs aim to provide funding to rehabilitate and improve the condition of multifamily housing units to ensure they are safe, sustainable, and affordable for residents.
- **New Public Services Program Options:** The program aims to facilitate grants to organizations that are creating or expanding innovative programs by funding pilot projects or supporting expansions of proven programs that serve low-to-moderate income persons in the Territory through the following types of programs:
 - Food Security
 - Case Management
 - Wraparound Needs
 - Improved Access to Healthcare
 - Enhanced Safety and Security
 - Technology-based Resilience

The Authority will host public hearings on the following dates:

- Virtual Prehearing - Friday, August 9, at 6pm (Preregister at <https://tinyurl.com/3k3me7pz>)
- St. Thomas-St. John District - Monday, August 12, at 6pm –VI Port Authority Conference Room (STT)
- St. Croix District – Tuesday, August 13, at 6pm – St. Croix Hamilton House Conference Room

To read the finalized Third Amendment to the Mitigation Action Plan, please visit the VIHFA website at <https://vihfa.gov/>.