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## **FOR IMMEDIATE RELEASE**

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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 Second 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, a response is expected by July 2024.

"We are deeply grateful to the Virgin Islands community for their active participation in shaping this plan," said Dayna Clendinen, VIHFA Chief Disaster Recovery Officer. "By prioritizing and investing in critical infrastructure projects, workforce development, small business growth, and economic stabilization initiatives, we can build a more resilient Virgin Islands. This comprehensive approach strengthens our communities, equips them to withstand future storms, reduces environmental impact, and fosters a thriving future for everyone."

#### **Key Highlights of the Mitigation Second Substantial Amendment:**

- **Increased Funding for Infrastructure:** The amendment reflects an increase in funding for Infrastructure and Public Facilities, from \$363 million to \$423 million. This increase supports the construction of the second phase of the Veterans Drive Improvement Project, which include stormwater improvements, minimized erosion and pollution, and enhanced pedestrian mobility and safety.
- **Enhanced Economic Resilience Programs:** Economic Resilience and Revitalization introduces two new opportunities:
  - Entrepreneurship Resilience and Innovation Program: Funded at \$8 million, this program provides extra support for small businesses.
  - Workforce Development Mitigation Program: Another \$8 million program dedicated to critical local training programs.

#### **Obtaining More Information:**

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