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# VIHFA Submits Final Amendment to HUD with Increased Funding for Multifamily Housing Projects and Enhanced Programs

**Final amendment reflects community input, increases funding to \$109.9 million**

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The V.I. Housing Finance Authority on Friday announced that it has officially submitted the finalized Third Substantial Amendment to its Mitigation Action Plan to the U.S. Department of Housing and Urban Development (HUD). This amendment, which integrates extensive feedback gathered through recent public meetings and online forums, is expected to receive a response by the fourth quarter of this year.

The key highlights of the Mitigation Third Substantial Amendment include increased funding for Multifamily Housing Projects, with the allocation rising from \$100 million to \$109.9 million. This boost in funds will enable the acquisition of new units and enhance the overall resilience and sustainability of the provided housing.

Enhanced multifamily housing programs are a significant part of the amendment. The Real Property Acquisition and Homeownership Conversion Program aims to acquire properties and convert homes into affordable homeownership opportunities for low-to-moderate income families. Additionally, the 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 are also introduced in the amendment. This 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. The focus areas include food security, case management, wraparound needs, improved access to healthcare, enhanced safety and security, and technology-based resilience.

The VIHFA said it will host public hearings on the following dates: a virtual prehearing on Friday, August 9, at 6 PM, for which participants can preregister online; a hearing for the St. Thomas-St. John District on Monday, August 12, at 6 PM at the VI Port Authority Conference Room in St. Thomas; and a hearing for the St. Croix District on Tuesday, August 13, at 6 PM at the St. Croix Hamilton House Conference Room.

The authority emphasized that the amendment reflects the community's input and a commitment to enhancing resilience in the U.S. Virgin Islands.