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## **Enterprise Community Partners Awards \$100,000 Grants to Four USVI Organizations for Affordable Housing Development**

**340 Integrated Project Team, Our Town Frederiksted, AC Development LCC, and Love City Strong selected for the 2024 Housing Ecosystem Development Grant to boost affordable housing in the territory**

Development / **Published On August 15, 2024 06:57 AM /**

Staff Consortium **August 15, 2024**

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Enterprise Community Partners has announced the four organizations selected as USVI Housing Ecosystem Development Grant winners for 2024.?

340 Integrated Project Team, a St. Croix-based community development organization, Our Town Frederiksted, a non-profit serving their namesake municipality, AC Development LCC, a developer on St. Thomas, and Love City Strong, a non-profit dedicated to residents of St. John,

will be each awarded up to \$100,000 to support the development of more affordable homes in the territory.?

“The Enterprise team is extremely excited to launch the second grantee cohort under the USVI Housing Ecosystem Development Program,” said Jelani Newton, senior director, advisors at Enterprise Community Partner. Along with the money, grant recipients will also receive training, and participate in networking programs to expand organizations capacity. The Federal Home Loan Bank of New York seeded the Housing Ecosystem Development Grant with an initial \$500,000 grant. “We are thankful to FHLBNY for the ongoing partnership and support, and we are greatly appreciative of the amazing partners in the U.S. Virgin Islands working every day to serve our community,” said Mr. Newton.

José R. González, president and chief executive officer of the FHLBNY, congratulated Enterprise on their second cohort of grantees, and thanked them for “continuing to focus on creating more avenues to the creation of affordable housing.” According to Mr. González, FHLBNY is “looking forward to the positive impact this year’s grant recipients will continue to make in the U.S. Virgin Islands.”

To educate residents about the funded projects, Enterprise and FHLBNY will host a community roundtable on August 20. Dubbed “Housing our Community”, the activity – scheduled from 2 to 5 p.m. at the Westin at Frenchman’s Reef on St. Thomas – will recognize the 2024 grantees and provide more information about “challenges and opportunities related to affordable housing development in the territory.”