



HAWAII HOUSING FINANCE AND DEVELOPMENT CORPORATION

LINDA LINGLE
GOVERNOR

KAREN SEDDON
EXECUTIVE DIRECTOR
Phone: (808) 587-0641

For Immediate Release: May 6, 2009

GRAND OPENING/GROUNDBREAKING FOR AFFORDABLE SENIOR RENTALS IN KAPOLEI

KAPOLEI – A dedication ceremony was held for a new 60-unit senior rental housing project in Kapolei. The Senior Residence at Kapolei is the result of a public-private collaboration between the State of Hawai'i's Hawai'i Housing Finance and Development Corporation (HHFDC), the U.S. Department of Housing and Urban Development (HUD), the City and County of Honolulu's Department of Community Services and the Pacific Housing Assistance Corporation.

The HHFDC provided \$1 million from the Rental Housing Trust Fund, in addition to a \$1 per year land lease. In return, the Senior Residence at Kapolei will remain affordable for 75 years. The project is also financed with a \$1.75 million loan from the City and County of Honolulu HOME Program and \$10,745,400 in capital advance funds from HUD's Section 202 Supportive Housing for the Elderly Program.

The rental units are targeted at seniors whose incomes are set at or below 30 percent to 50 percent of Honolulu County's median income. Tenants will pay 30 percent of their income towards rent. For example, a senior with a fixed income of \$600 per month will pay \$180 per month for rent.

“There is a shortage of affordable housing for our kupuna and this public-private project will help address the problem,” said Governor Linda Lingle. “Thanks to the successful collaboration between government entities and the developer, the quality of life will improve for the seniors who occupy the 60 units.”

“We are very pleased to be able to present affordable senior housing apartments to the residents of West Oahu. We could not have done this without the cooperation and assistance provided by the federal, state and local governments and the Villages of Kapolei. The senior project will go toward fulfilling the goal of the Villages of Kapolei master plan of an income and age integrated community.” said project developer Marvin Awaya, executive director of Pacific Housing Assistance Corporation.

The Senior Residence at Kapolei is located at 91-1034 Namahoe Street at A'eloā, Village 2 in the Villages of Kapolei. The project is comprised of 14 single-story buildings: four 6-plexes, nine 4-plexes, two laundry/mail rooms and a community room which includes a multipurpose room, a manager's office, kitchen and a maintenance/storage room.

Ground was also broken on The Senior Residence at Kapolei 2 on an adjacent lot. The Senior Residence 2 will add 20 more affordable units targeted to seniors at or below 30 to 50 percent of Honolulu's median income.

The HHFDC plans to facilitate the delivery and preservation of over 5,000 workforce and affordable housing units over the next five years. This includes HHFDC-approved projects that will be built on state-owned lands or financed by the HHFDC, as well as planned projects that are subject to receipt of legislative funding.

For more information, contact:
Kent Miyasaki
Information Officer, Hawaii Housing
Finance and Development Corporation
Phone: (808) 371-8441
Kent.K.Miyasaki@hawaii.gov