



HAWAII HOUSING FINANCE AND DEVELOPMENT CORPORATION

News Release

LINDA LINGLE
GOVERNOR

ORLANDO "DAN" DAVIDSON, EXECUTIVE DIRECTOR
Phone: (808) 587-0680

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GROUNDBREAKING FOR AFFORDABLE SENIOR RENTALS IN KAPOLEI

KAPOLEI - Ground was broken today 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 Hawaii's, Hawaii 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 is providing \$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's 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 assist in addressing 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.

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 rooms and a community room which includes a multipurpose room, a manager's office and a janitor's room.

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) 587-3176
Kent.K.Miyasaki@hawaii.gov