



HAWAII HOUSING FINANCE AND DEVELOPMENT CORPORATION

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GOVERNOR

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Groundbreaking held for Moiliili affordable senior project

HONOLULU – Gov. David Ige and Hawaii Housing Finance and Development Corp. Executive Director Denise Iseri-Matsubara joined the development team of Ho’okahua Development LLC at a groundbreaking ceremony yesterday for the 105-unit Hale Makana O Mo’ili’ili affordable senior rental housing project.

The mid-rise will provide 80 studio and 25 one-bedroom units for kupuna 55 and older who earn 30 percent to 60 percent of area median income. Monthly rents will range from \$553 to \$1,243.

The structure will replace a low-density apartment complex. The project is located on Algaroba Street across from the McCully-Moiliili Library. Nearby are Old Stadium Park, restaurants, stores, medical offices and other businesses.

“HHFDC is pleased to help finance this affordable housing project with \$1.7 million in state and federal low-income housing tax credits and \$13.6 million in Rental Housing Revolving Funds,” Iseri-Matsubara said.

Partnerships between the private sector, the city and the state are critical in addressing the need for more affordable housing, Ige said.

“We’ve worked closely with housing advocates and developers to bring affordable, quality rental units to this old-time community for those kupuna who are most underserved and most vulnerable,” the governor said. “I’m grateful to Ho’okahua Development and the other partners for bringing Hale Makana o Mo’ili’ili to this neighborhood.”

Ho'okahua is a collaboration between the Hawaiian Community Development Board and 3 Leaf Holdings Inc. The project is slated to be completed in February 2023.



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