



HAWAII HOUSING FINANCE AND DEVELOPMENT CORPORATION

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GOVERNOR

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NEW AFFORDABLE RENTAL OPENS IN PEARL CITY

PEARL CITY, HI – Gov. David Y. Ige today joined other officials and members of the community in Pearl City to celebrate the dedication of the Hale Mohalu II Family affordable housing project. The master-planned, 332-unit affordable senior and family rentals are the result of a public-private collaboration between the state Hawaii Housing Finance and Development Corporation (HHFDC), the U.S. Department of Housing and Urban Development (HUD), the City and County of Honolulu, and the Coalition for Specialized Housing.

The HHFDC provided \$59.8.6 million in state and federal Low Income Housing Tax Credits, \$35 million in Rental Housing Trust Fund loans, \$25 million in Dwelling Unit Revolving Funds and \$25 million from the Hula Mae Multi-Family Tax-Exempt Revenue Bond Program. Hale Mohalu II is also financed with \$7 million in HOME Investment Partnerships Act funds and \$449,737 in federal Community Development Block Grant funds provided by HUD through the City and County of Honolulu.

The project is on a 4.7-acre site leased from the HHFDC, near the proposed Pearl Highlands rail transit station, and consists of two senior and two family buildings. All buildings have laundry rooms, elevators and trash chutes with private park areas, tenant and guest parking, and a multi-purpose building. In exchange for federal and state financing and tax credits, rents will remain affordable for 61 years.

Kalaupapa 'Ohana is the second of two family buildings with a total of 84 two- and three-bedroom units for families at or below 60 percent of area median income. The two-bedroom units will range in size from 591 to 622 square feet, and the three-bedroom units will be approximately 751 square feet. The current rents are approximately \$494 to \$925 for two-bedroom units and \$1,297 for three-bedroom units.

The completed senior Bernard Punika`I and Clarence Naia buildings, and the family Frank and Mary Duarte building, are fully occupied.

Hale Mohalu II is located at 787 Kamehameha Highway in Pearl City, Oahu.

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