

Hawaii Housing Finance and Development Corporation

Affordable Rental Housing Restructuring and Preservation

Properties

Oahu:	Pohulani Elderly (263 units), Kauhale Kakaako (268 units), Kamakee Vista (226 units), Kekuilani Courts (80 units)
Maui:	Honokowai Kauhale (186 units)
Hawaii Island:	Lailani Apartments (200 units)

Ownership

Building Owner:	Nou ka Hale , a joint venture of Stanford Carr Development, LLC Standard Property Company, Inc.	<i>Honolulu, HI Los Angeles, CA</i>
Property Manager:	Hawaii Affordable Properties, Inc.	<i>Kailua-Kona, HI</i>
Landowner:	Hawaii Housing Finance and Development Corporation (HHFDC) ¹	<i>State of Hawaii</i>

Affordability

Rent Increase Restrictions (Current Residents)

Pohulani Elderly:	No more than 2% per year
Other Properties:	Maximum 2% per year for 5 years; maximum 5% per year for the next 30 years

Rent and Household Income Limits (Current² and New Residents)

Pohulani Elderly:	80% of the HUD Area Median Income
Family Properties:	80% or 100% of the HUD Area Median Income

HHFDC Rental Assistance Program

Increased subsidies for current recipients

Pohulani Elderly:	Up to \$300 per month
Kekuilani Courts:	After five years, new subsidy of up to \$500 per month
Other Properties:	Up to \$225 per month; up to \$500 per month after five years

Property Renovations

\$53.9 million renovation program to be completed over 3 years

Apartment Units:	New cabinets and countertops, new flooring, new appliances, repainting
Common Areas:	New carpet, repainting, community room renovations
Building Systems:	Building repainting, elevator upgrades, roof replacements, siding replacements

Resident Services

Free services for all tenants.

Education Services:	After-school tutoring, computer learning opportunities, ESL classes, GED classes
Financial Literacy:	Budgeting, debt management, income planning, homeownership preparation
Health Services:	Screenings, diabetes prevention, exercise classes, food distribution

For More Information

Contact HHFDC for additional information.

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¹ Kamakee Vista land is owned by Atherton Family Foundation.

² Current residents can be over income.