



HAWAI‘I HOUSING FINANCE AND DEVELOPMENT CORPORATION

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Hale Kalele - First Mixed-Use, Inter-agency Development Model Breaks Ground

HONOLULU – A small groundbreaking ceremony was held for Hale Kalele, a mixed-use development on State land that will provide 200 affordable rental units as well a Juvenile Services Center on the first and part of the second floor.

The project, developed by Kobayashi Group and MacNaughton Holdings is their first affordable development and the State’s first inter-agency partnership between the Hawaii Housing Finance and Development Corporation (HHFDC) and the Judiciary. The project is a 200-unit rental, for tenants earning 30 to 60 percent of the area median income (AMI). A juvenile Services Center and Shelter will be located on the first and part of the second floor of the 20-story structure.

“Hale Kalele is the State’s first mixed-use, inter-agency development, and within the Transit Oriented Development (TOD) radius of the Ala Moana Rail Station that can serve as a model of efficiency for future government partnerships and development along the rail corridor,” said HHFDC executive director, Denise Iseri-Matsubara

Hale Kalele is located within the radius of the Ala Moana Rail Transit Station to be considered a TOD project. Rents will range from \$584 for a studio at 30 percent AMI to \$1,575 for a two-bedroom unit at 60 percent AMI.

The \$90 M project which is built on State-owned land received financial assistance from HHFDC in the form of \$40.5M in Low-Income Housing Tax Credits, \$24.5M in Rental Housing Revolving Fund Loan and \$25M in Hula Mae Multi-Family Tax-Exempt Bonds.

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