

State of Hawaii
HAWAII HOUSING FINANCE AND DEVELOPMENT CORPORATION

NOTICE OF FUNDING AVAILABILITY FOR:

Rental Housing Revolving Fund (RHRF) Tier 2 Moderate Income Funding Program
Funding for Mixed Income Projects

The Hawaii Housing Finance and Development Corporation (HHFDC) has up to \$150,000,000 in Rental Housing Revolving Funds (RHRF) available for eligible RHRF loans pursuant to Act 236 (SLH 2022) and Section 201H-202 of the Hawaii Revised Statutes. These funds are available only for mixed-income rental projects for individuals and families with incomes above sixty and at or below one hundred per cent of the median family income for the State of Hawaii.

Please note that the State of Hawaii's allocation of 9% LIHTC credits for 2022 has already been fully awarded. HHFDC's allocation of HMMF bonds, which are used in conjunction with 4% LIHTC credits, has also been fully awarded for 2022. Therefore, these programs are not available during this RHRF-only funding cycle.

All applications will be subject to funding availability and the minimum threshold/qualifying guidelines of the RHRF program. Funds may be used for development, pre-development, construction, acquisition, preservation, and substantial rehabilitation of rental housing units that meet the program's criteria for eligibility. Applications for Project Awards will be available on or about August 15, 2022, and may be viewed or downloaded from the HHFDC website at <https://dbedt.hawaii.gov/hhfdc/developers/consolidated-application-financing/>. **COMPLETED APPLICATIONS ARE DUE ON SEPTEMBER 16, 2022.**

For additional information about the program, an application packet, or if you have special needs/require auxiliary aids please contact Chelsea Newcom at (808) 587-0576.

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Rental Housing Revolving Fund
677 Queen Street, Suite 300
Honolulu, Hawaii 96813
(808) 587-0567

or

call toll free from the neighbor islands at
274-3141, ext. 70567 from Kauai
984-2400, ext. 70567 from Maui
974-4000, ext. 70567 from Hawaii
1-800-468-4644, ext. 70567 from Molokai or Lanai

The HHFDC does not discriminate against any person because of race, color, religion, sex, including gender identity or expression, sexual orientation, disability, familial status, ancestry, age, marital status, or HIV infection.

Hawaii Housing Finance and Development Corporation
Department of Business, Economic Development and Tourism
State of Hawaii

