



STATE OF HAWAII

DEPARTMENT OF BUSINESS, ECONOMIC DEVELOPMENT & TOURISM

HAWAII HOUSING FINANCE AND DEVELOPMENT CORPORATION

677 QUEEN STREET, SUITE 300

HONOLULU, HAWAII 96813

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FAX: (808) 587-0600

IN REPLY REFER TO:
23:FIN/1219

December 15, 2023

To All Interested Parties:

SUBJECT: 2024 CONSOLIDATED APPLICATION FINANCING PROGRAMS

The Hawaii Housing Finance and Development Corporation (HHFDC) is pleased to present the 2024 Consolidated Application for its financing programs. Please complete this application packet for the following financing programs:

- Low-Income Housing Tax Credit (LIHTC) Program
- Hula Mae Multi-Family (HMMF) Revenue Bond Program
- Rental Housing Revolving Fund (RHRF) Program
- Dwelling Unit Revolving Fund (DURF) Program

Please review the entire 2024 Consolidated Application and 2024 Qualified Allocation Plan to familiarize yourself with the requirements, forms, fees and deadlines. Refer to the HHFDC website at www.hawaii.gov/dbedt/hhfdc for the most current information. **Carefully review all materials associated with your application submittal as the failure to meet the policies, thresholds and other requirements may result in the rejection of your application.**

Payment of application fees shall be in the form of a **cashier's check** and must be submitted with the completed application by the deadlines set forth herein in order to be considered for funding. Application fees are non-refundable. Cashier's checks shall be made payable to the ***Hawaii Housing Finance and Development Corporation***. HHFDC shall not accept any other check form, including, but not limited to Official, Certified, Treasurer's, Teller's, business, or personal checks or money orders. No other form of payment will be accepted.

Please Note:

- 1) HHFDC's receipt of an application does not constitute acceptance of the application.

HHFDC reserves the right to return an application to the applicant at any time without taking further action on the application due to, but not limited to, the following:

- a. Failure to meet application submittal requirements (e.g., timeliness, correct application fees, cashier's check, correct number of copies).

- b. Failure to meet individual program criteria (e.g., income set-aside requirements, minimum periods of affordability, amount of tax credits requested per low-income units).
 - c. Failure to disclose in the application any known material defects about the development of the project, any misrepresentation, or fraud.
 - d. Applicant has 10 working days after date of written notification to correct application deficiencies noted by HHFDC. If the deficiencies are not corrected within 10 working days, the application will not be processed.
- 2) Awards are subject to the availability of funds and approval by the Governor of the State of Hawaii.
- 3) 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.

Information regarding our financing programs and current reference information can be found on the HHFDC website at www.hawaii.gov/dbedt/hhfdc. Specific program questions should be directed as follows:

- LIHTC, HMMF and RHRF Programs – Finance Branch at (808) 587-0567
- DURF Program – Development Branch at (808) 587-0529

Thank you for your interest in the programs. Applicants may schedule a meeting with the staff to review the application, no later than TWO (2) WEEKS PRIOR to the indicated deadlines. Arrangements for a preliminary review of the application for LIHTC, HMMF and RHRF programs may be scheduled with Finance Branch at (808) 587-0567.