

**Hawaii Housing Finance and Development Corporation
2025 Funding Round - Awards List**

Project	Applicant	Type	Island	Target Population	Affordable Period	Total Units	Affordable Units	LIHTC Type	9% LIHTC Federal (10-yr)	9% LIHTC State (5-yr)	4% LIHTC Federal (10-yr)	4% LIHTC State (5-yr)	HMMF	RHRF
1142 Kinau 1142 Kinau St. Honolulu, HI 96814	Kinau Partners LP 157 Makawao St. Kailua, HI 96734	New Building	Oahu	Family, Homeless	66 yrs	206	204	4%	\$0	\$0	\$5,777,121	\$5,777,121	\$64,000,000	\$40,000,000
Aikanaha Residences 1670 Honoapiilani Hwy. Wailuku, HI 96793	Aikanaha Partners LP 343 W. Main St., 10th Floor Stockton, CA 95202	New Building	Maui	Family	Perpetuity	212	210	4%	\$0	\$0	\$4,542,976	\$4,542,976	\$66,000,000	\$48,336,000
Ho'onanea - Phase I at Ho'opili Gateway TBD - Lot 8 Kapolei, HI 96817	Hoonanea Homes Limited Partnership 900 Fort St. Mall, Suite 1690 Honolulu, HI 96817	New Building	Oahu	Family	75 yrs	192	191	4%	\$0	\$0	\$5,595,000	\$5,595,000	\$58,000,000	\$41,945,876
Honua'ula Living Community Kealaka'a St. Kailua-Kona, HI 96740	Honua'ula Living Community LP PO Box 2532 Kealahou, HI 96750	New Building	Big Island	Family	66 yrs	105	104	4%	\$0	\$0	\$3,963,670	\$3,963,670	\$40,500,000	\$11,269,763
Kehalani Apartments - 9%** 254 Kehalani Village Dr. Wailuku, HI, 96793	Kehalani Affordable LLC 2005 Main St. Wailuku, HI 96793	New Building	Maui	Family, Other Units	61 yrs	35	35	9%	\$1,800,000	\$1,800,000	\$0	\$0	\$0	\$521,750
Lai Opuu V4 Hema RP TBD Kailua-Kona, HI 96740	V4 Hema LP 636 Laumaka St. Honolulu, HI 96819	New Building	Big Island	Family, Homeless	66 yrs	30	30	4%	\$0	\$0	\$1,395,975	\$1,395,975	\$14,750,000	\$8,126,679
Leiwili Kapolei Buildings B & C SE Corner at Fort Barrette Rd. & Farrington Hwy. Kapolei, HI 96707	Villages of Kapolei JV LLC 737 Bishop St., Suite 2020 Honolulu, HI 96813	New Building	Oahu	Family, Homeless	70 yrs	344	342	4%	\$0	\$0	\$9,291,310	\$9,291,310	\$130,000,000	\$119,200,000
Maluhia 4400 Kapolei Pkwy. Kapolei, HI 96707	Laulima Affordable Housing, LLC 700 Bishop St., Suite 610 Honolulu, HI 96813	New Building	Oahu	Elderly	Perpetuity	70	70	9%	\$2,100,000	\$2,100,000	\$0	\$0	\$0	\$5,996,116
Mayor Wright Homes Phase 1A 606 North Kukui St. Honolulu, HI 96817	KLM Mayor Wright 1A LP 900 Fort Mall St., Suite 1115 Honolulu, HI 96813	New Building	Oahu	Family	70 yrs	308	306	4%	\$0	\$0	\$12,387,417	\$12,387,417	\$126,256,367	\$24,000,000
Melia 1105 Piikoi St. Honolulu, HI 96814	Hale Melia LLP 201 Merchant St., Suite 2050 Honolulu, HI 96813	New Building	Oahu	Family	66 yrs	247	246	4%	\$0	\$0	\$6,769,913	\$6,769,913	\$79,000,000	\$39,827,894
TOTAL :						1749	1738		\$3,900,000	\$3,900,000	\$49,723,382	\$49,723,382	\$578,506,367	\$339,224,078

HAWAII HOUSING FINANCE AND DEVELOPMENT CORPORATION
2025 LIHTC 9% Application Scoring Summary



Criteria	Description	Max Points	614 Waialepo	Kauwela Apartments 1	Kehalani Apartments (9%)	Kemole Lane Apartments	Maluhia	Pua Lane Family Affordable (9%)
			Points	Points	Points	Points	Points	Points
1A	LIHTC and HHFDC Resources Efficiency	5.00	0.00	1.63	2.93	0.22	5.00	3.71
1B	LIHTC and HHFDC Resources Leveraging	5.00	5.00	0.00	4.46	0.97	2.20	1.03
2	County Income Adjustor	2.00	0.00	0.00	1.02	0.00	0.00	0.00
3A.1	Reasonableness of Development Costs (Cost per Residential SqFt)	6.00	0.00	1.28	4.27	2.73	6.00	1.69
3A.2	Reasonableness of Development Costs (Cost per Residential Unit)	6.00	0.00	2.99	3.22	1.30	6.00	4.87
4	Applicant's Readiness	24.00	23.50	22.00	24.00	21.50	21.50	19.00
5	Tenant Services and Amenities	4.00	3.70	2.60	3.00	3.00	2.10	1.70
6	Project-Based Rental Assistance Subsidies	4.00	0.00	0.00	0.00	0.80	0.00	0.00
7	State/Local Government Financing	5.00	5.00	0.00	5.00	0.00	0.00	0.00
8	State/Local Government Owned Land	5.00	0.00	0.00	0.00	0.00	0.00	0.00
9	Energy Efficiency and Green Building	4.00	4.00	3.00	1.00	3.00	1.00	3.00
10	Project Location and Market Demand	6.00	5.00	6.00	6.00	6.00	6.00	6.00
11	Developer and Property Management Experience	10.00	10.00	3.00	5.50	3.50	4.00	7.50
12	Length of Affordability Commitment	7.00	5.00	5.00	5.00	5.00	7.00	5.00
13	Available and Minimum Unit Sizes	5.00	5.00	3.00	5.00	5.00	4.00	3.00
14	Special Housing Needs	2.00	2.00	2.00	2.00	2.00	1.00	0.00
15	Percentage of Income Targeted Units	10.00	6.00	0.00	2.00	10.00	10.00	0.00
16	Involvement of a Qualified Non-Profit Organization	2.00	2.00	2.00	2.00	2.00	2.00	2.00
17	Opportunity for Home Ownership	1.00	0.00	0.00	0.00	0.00	0.00	0.00
18	Qualified Census Tract	1.00	0.00	0.00	0.00	1.00	0.00	1.00
19	Historic Nature	1.00	0.00	0.00	0.00	0.00	0.00	0.00
20	Census Tracts with Concentrated Wealth	1.00	0.93	0.86	1.00	0.14	0.80	0.00
21	Loan Repayment	1.00	1.00	1.00	1.00	1.00	1.00	1.00
22	State Conveyance	1.00	0.00	1.00	1.00	1.00	1.00	1.00
23	Need for Rehabilitation	2.00	0.00	0.00	0.00	0.00	0.00	0.00
TOTAL SCORE		120.00	78.13	57.36	79.40	70.15	80.59	61.49
Rank >>>			3	6	2	4	1	5

2025 Funding Round - 4% LIHTC/HMMF Application Criteria Scores



PROJECT NAME	HMMF Criteria >>>	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	TOTAL SCORE
1142 Kinau		1.50	0.00	2.96	10.00	0.00	0.00	0.00	3.00	5.00	2.00	3.00	3.70	3.00	0.00	1.00	35.16
Aikanaha Residences		2.00	6.00	3.02	5.00	0.00	1.00	0.00	2.25	2.00	2.00	3.00	3.70	3.00	1.00	0.00	33.97
Hale O Lipoa		1.50	6.00	1.56	0.00	0.00	0.00	0.00	3.00	2.00	0.00	3.00	2.60	3.00	1.00	1.00	24.66
Hale O'Hauoli Apartments		1.00	0.00	2.07	10.00	0.00	0.00	1.00	3.00	2.00	2.00	1.50	2.00	1.00	0.00	1.00	26.57
Ho`onanea - Phase I at Ho`opili Gateway		1.50	0.00	3.12	10.00	0.00	0.00	0.00	3.00	3.50	2.00	3.00	3.40	0.00	0.00	0.00	29.52
Honua'ula Living Community		1.50	3.00	2.27	10.00	2.00	0.00	0.00	1.75	1.50	2.00	2.50	3.40	2.00	0.00	0.00	31.92
Ho'ola at Palamanui		1.50	6.00	1.21	10.00	2.00	2.00	0.00	1.75	2.00	2.00	2.50	3.00	3.00	0.00	1.00	37.96
Ho'omalua at Waikoloa		1.50	0.00	1.94	10.00	1.00	1.00	0.00	1.25	3.75	2.00	2.50	4.00	2.00	1.00	0.00	31.94
Kaahumanu Homes Phase 1		1.50	6.00	2.58	0.00	1.50	0.00	1.00	3.00	1.75	2.00	3.00	2.50	2.00	0.00	0.00	26.83
Kaiaulu O Kapiolani		2.00	6.00	0.00	15.00	2.00	0.00	0.00	2.25	2.00	0.00	2.50	3.70	3.00	1.00	0.00	39.45
Kamō'ili'ili Apartments		1.50	6.00	1.87	0.00	0.00	0.00	0.00	3.00	2.00	0.00	3.00	2.80	3.00	1.00	1.00	25.17
Keola Ho'onanea Apartments		1.50	1.00	3.96	5.00	0.00	1.00	0.00	3.00	3.50	2.00	1.50	3.70	0.00	0.00	1.00	27.16
Lai Opua V4 Hema RP		1.50	6.00	1.26	10.00	2.00	2.00	0.00	2.50	2.00	2.00	2.50	3.40	3.00	0.00	1.00	39.16
Lanakila Homes Phase 1		1.50	6.00	2.11	0.00	1.50	0.00	1.00	3.00	1.75	2.00	3.00	2.50	2.00	0.00	0.00	26.36
Leiwili Kapolei Building B		1.50	6.00	1.78	5.00	0.00	0.00	1.00	3.00	3.00	2.00	3.00	3.70	3.00	0.00	1.00	33.98
Leiwili Kapolei Building C		1.50	6.00	1.78	5.00	0.00	0.00	1.00	3.00	3.00	2.00	3.00	3.70	3.00	0.00	1.00	33.98
Leiwili Kapolei Buildings B & C		1.50	6.00	2.36	5.00	0.00	0.00	1.00	3.00	3.00	2.00	3.00	3.70	3.00	0.00	1.00	34.56
Mayor Wright Homes Phase 1A		1.50	6.00	2.04	0.00	1.50	0.00	1.00	3.00	1.75	2.00	3.00	2.50	2.00	0.00	0.00	26.29
Melia		1.50	0.00	2.95	10.00	0.00	0.00	0.00	3.00	3.50	2.00	3.00	3.70	2.00	0.00	0.00	31.65
Naio at Palamanui		1.50	6.00	2.81	10.00	2.00	2.00	0.00	1.75	2.00	2.00	2.00	2.60	3.00	0.00	1.00	38.66
Pohukaina Commons Phase II		1.50	6.00	2.35	0.00	0.00	0.00	1.00	3.00	1.75	2.00	2.00	2.50	2.00	0.00	0.00	24.10
Pua Lane Family Affordable - 4%		1.00	0.00	2.89	10.00	0.00	0.00	0.00	3.00	4.00	0.00	1.50	1.70	3.00	1.00	0.00	28.09
Smith Beretania Apartments		1.50	6.00	1.19	15.00	0.00	0.00	0.00	3.00	5.00	2.00	1.00	3.70	0.00	1.00	0.00	39.39
The Hoku		2.00	3.00	2.92	10.00	0.00	0.00	0.00	3.00	2.25	2.00	3.00	2.50	1.00	1.00	0.00	32.67
Waimanalo Apartments		1.00	1.00	4.00	10.00	0.00	0.00	1.00	2.50	2.00	2.00	3.00	1.40	1.00	0.00	0.00	28.90

Note 1 - Projects that failed to meet LIHTC Minimum Threshold, or the were awarded 9% LIHTC, are not listed.

Note 2 - Scores are subject to rounding to two decimal places.

Note 3 - Projects listed with (4%) also applied for 9% LIHTC.

2025 Funding Round - Rental Housing Revolving Fund Application Criteria Scores



Project Name	RHRF CRITERIA>>>	1.A	1.B	1.C	1.D	2	3.A	3.B	3.C	3.D	3.E	4.A	4.B	4.C	4.D	5.A	5.B	5.C	5.D	TOTAL SCORE
1142 Kinau		2.00	10.00	10.00	25.00	10.00	10.00	35.00	0.00	5.00	10.00	10.00	0.00	6.00	10.00	16.12	6.00	10.00	10.00	185.12
Aikanaha Residences		6.00	10.00	10.00	25.00	10.00	10.00	35.00	0.00	4.00	13.00	10.00	10.00	8.00	10.00	15.77	6.00	5.00	7.00	194.77
Hale O Lipoa		6.00	10.00	10.00	25.00	10.00	10.00	35.00	0.00	5.00	13.00	10.00	10.00	10.00	0.00	9.25	4.00	0.00	0.00	167.25
Hale O'Hauoli Apartments		x	x	x	x	x	x	x	x	x	x	x	x	x	x	x	x	x	x	250.00
Ho`onanea - Phase I at Ho`opili Gateway		6.00	10.00	10.00	25.00	10.00	10.00	35.00	0.00	7.00	11.00	10.00	10.00	10.00	10.00	16.06	6.00	10.00	7.00	203.06
Honua'ula Living Community		2.00	10.00	10.00	25.00	10.00	10.00	35.00	0.00	8.00	12.00	5.00	0.00	6.00	5.00	19.17	8.00	20.00	4.00	189.17
Ho'ola at Palamanui		6.00	10.00	10.00	25.00	10.00	10.00	35.00	0.00	10.00	13.00	10.00	10.00	8.00	5.00	14.50	7.00	15.00	7.00	205.50
Ho'omalua at Waikoloa		0.00	10.00	10.00	25.00	10.00	10.00	35.00	0.00	9.00	7.00	10.00	0.00	8.00	10.00	15.22	6.00	10.00	10.00	185.22
Kaahumanu Homes Phase 1		6.00	0.00	10.00	25.00	10.00	10.00	35.00	0.00	4.00	13.00	10.00	10.00	6.00	10.00	15.72	6.00	10.00	0.00	180.72
Kaiaulu O Kapiolani		6.00	10.00	10.00	25.00	10.00	10.00	35.00	0.00	10.00	13.00	10.00	10.00	10.00	5.00	10.36	6.00	10.00	4.00	194.36
Kamō'ili'ili Apartments		6.00	10.00	10.00	25.00	10.00	10.00	35.00	0.00	4.00	13.00	10.00	10.00	10.00	0.00	12.61	5.00	5.00	4.00	179.61
Keola Ho'onanea Apartments		x	x	x	x	x	x	x	x	x	x	x	x	x	x	x	x	x	x	250.00
Lai Opua V4 Hema RP		6.00	10.00	10.00	25.00	10.00	10.00	35.00	0.00	10.00	13.00	10.00	10.00	8.00	5.00	14.63	7.00	17.00	4.00	204.63
Lanakila Homes Phase 1		6.00	10.00	10.00	25.00	10.00	10.00	35.00	0.00	6.00	13.00	10.00	10.00	6.00	5.00	14.43	6.00	10.00	4.00	190.43
Leiwili Kapolei Building B		6.00	10.00	10.00	25.00	10.00	10.00	35.00	0.00	6.00	13.00	10.00	10.00	8.00	0.00	10.63	5.00	0.00	7.00	175.63
Leiwili Kapolei Building C		6.00	10.00	10.00	25.00	10.00	10.00	35.00	0.00	6.00	13.00	10.00	10.00	8.00	0.00	10.63	5.00	0.00	7.00	175.63
Leiwili Kapolei Buildings B & C		6.00	10.00	10.00	25.00	10.00	10.00	35.00	0.00	6.00	13.00	10.00	10.00	8.00	10.00	12.47	5.00	0.00	7.00	187.47
Mayor Wright Homes Phase 1A		6.00	10.00	10.00	25.00	10.00	10.00	35.00	0.00	4.00	13.00	10.00	10.00	6.00	5.00	20.00	9.00	20.00	0.00	203.00
Melia		6.00	10.00	10.00	25.00	10.00	10.00	35.00	0.00	5.00	10.00	10.00	0.00	8.00	10.00	17.67	7.00	15.00	10.00	198.67
Naio at Palamanui		2.00	10.00	10.00	25.00	10.00	10.00	35.00	2.00	3.00	14.00	10.00	10.00	6.00	10.00	16.13	6.00	10.00	7.00	196.13
Pohukaina Commons Phase II		6.00	10.00	10.00	25.00	10.00	10.00	35.00	0.00	2.00	13.00	10.00	10.00	6.00	5.00	14.36	6.00	10.00	0.00	182.36
Pua Lane Family Affordable - 4%		6.00	10.00	10.00	25.00	10.00	10.00	35.00	0.00	0.00	10.00	10.00	10.00	8.00	5.00	15.28	6.00	5.00	4.00	179.28
Smith Beretania Apartments		x	x	x	x	x	x	x	x	x	x	x	x	x	x	x	x	x	x	250.00
The Hoku		6.00	10.00	10.00	25.00	10.00	0.00	35.00	0.00	6.00	12.00	5.00	0.00	6.00	10.00	14.74	5.00	5.00	10.00	169.74
Waimanalo Apartments		6.00	10.00	10.00	0.00	10.00	10.00	35.00	0.00	5.00	12.00	10.00	0.00	6.00	10.00	17.95	6.00	10.00	4.00	161.95