

AH Committee

From: Jessica Crouse <Jessica.Crouse@co.maui.hi.us>
Sent: Friday, February 26, 2021 3:50 PM
To: AH Committee
Subject: Kaiaulu O Halelea presentation and team information
Attachments: A0716 Kihei LP (Kaiāulu O Halelea) Maui AHF Presentation 2021-02-26_1.pdf

Aloha,

Their presentation is attached and the representative information is below:

Doug Bigley, President
dbigley@ikaikaohana.org

Thomas Fischer, EVP & Project Manager
tfischer@ikaikaohana.org

Miguel Saenz, SVP Acquisitions
msaenz2020@gmail.com

Grant Bigley, VP Operations
gbigley@uhcllc.net

Thank you,
Jessica



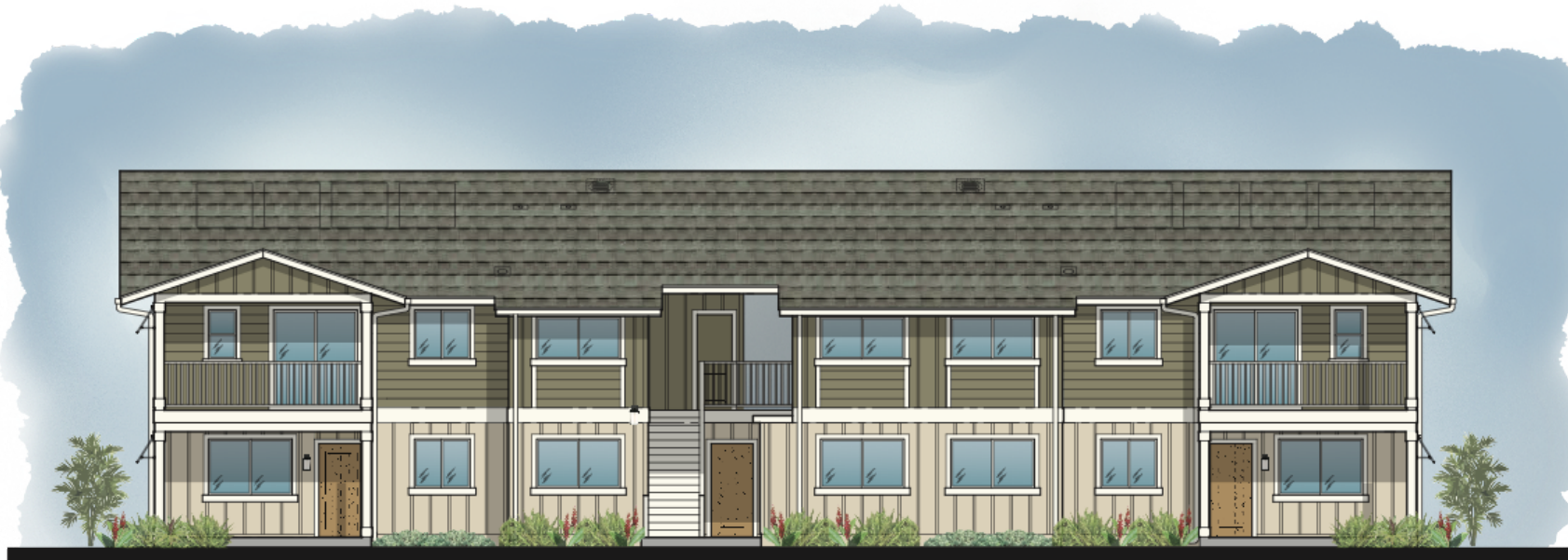
Kaiāulu O Halele'a Apartments

Prepared for: County of Maui

Affordable Housing Committee

Presented by: Ikaika Ohana

March 2021



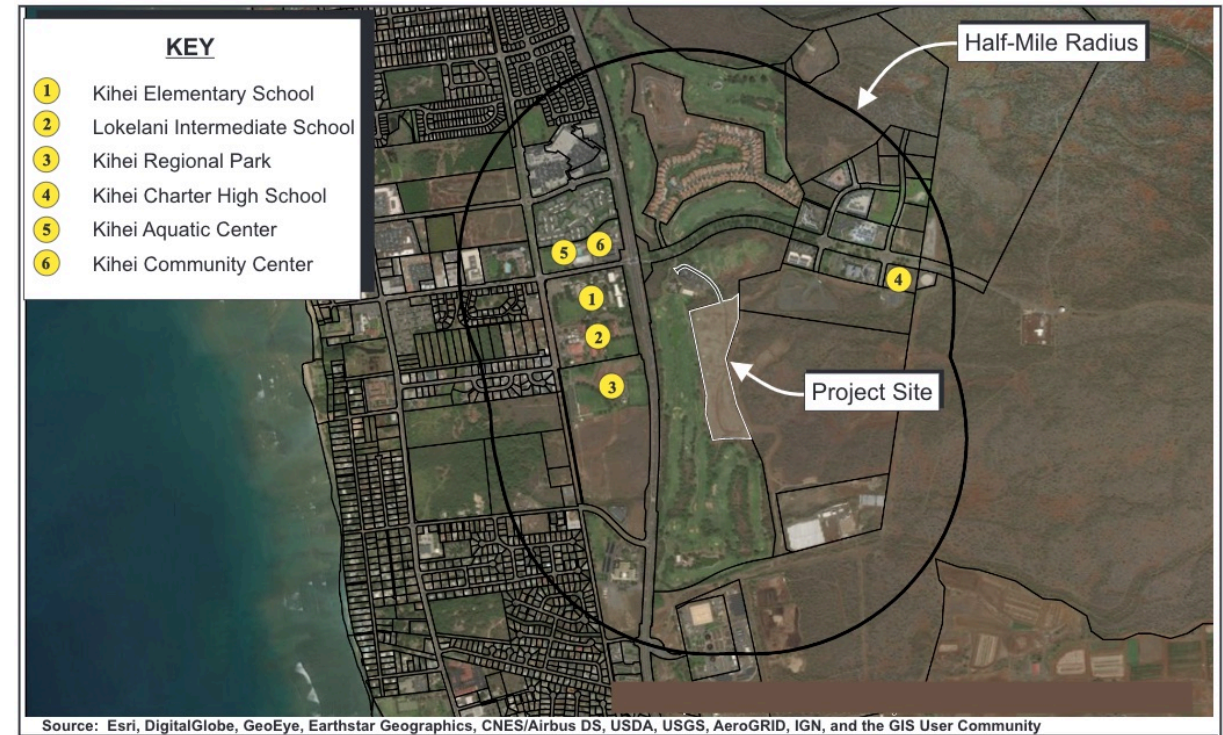
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Overview

- 120 units on 17.2 acres
- **56 Units in Phase 1B**
- 100% Affordable Housing at 30-60% AMI
- Community Center & Laundry Rooms
- Open Space, BBQ, Community Gardens & Tot Lot
- Occupations within income range include:
 - Public Safety
 - Retail Sales
 - Hotel Staff
 - School Admin
 - Food Service, etc.



Rents

Rents*

| Unit | 30% | 40% | 60% |
|------|-------|-------|---------|
| 2 BR | \$556 | \$787 | \$1,248 |
| 3 BR | \$623 | \$890 | \$1,423 |
| 4 BR | \$673 | \$971 | \$1,565 |

Income**

| Unit (ppl) | 30% | 40% | 60% |
|------------|----------|----------|----------|
| 2 BR (3) | \$27,690 | \$36,920 | \$55,380 |
| 3 BR (4.5) | \$31,980 | \$42,640 | \$63,960 |
| 4 BR (6) | \$35,670 | \$47,560 | \$71,340 |

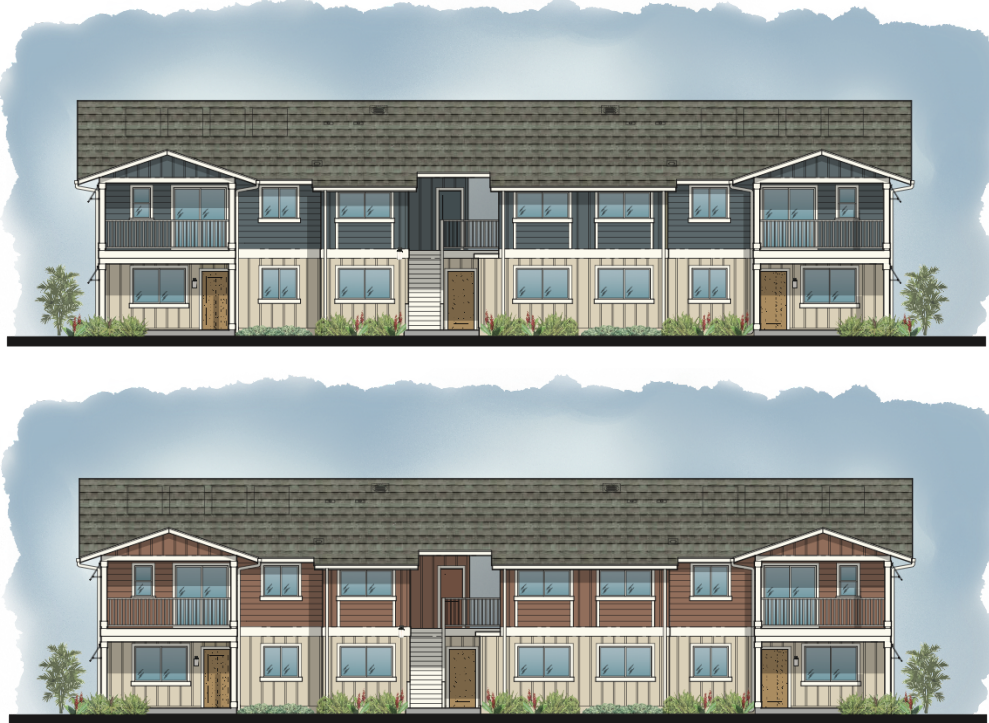


*Net of utility allowance

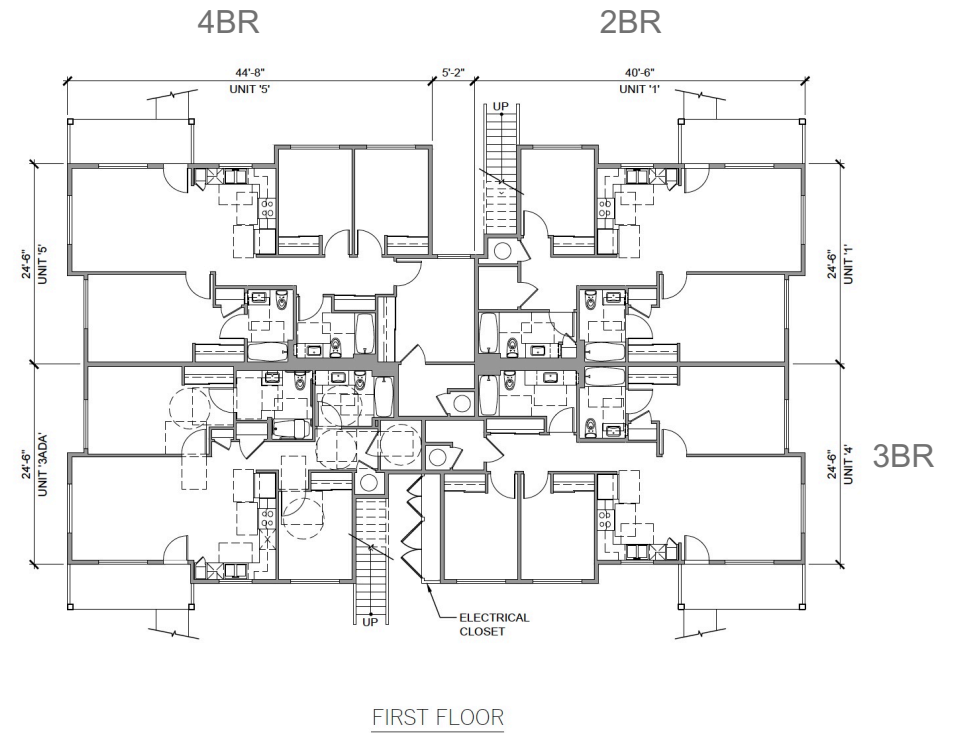
**Income limits will be adjusted based on family size

Drawings

Elevations



Floor Plans



Site Plan



Investment

| Source (Phase 1B) | Amount |
|------------------------|---------------------|
| Permanent Loan | \$4,190,000 |
| Federal 4% Tax Credit | \$16,784,143 |
| State 4% Tax Credit | \$6,306,537 |
| RHRF | \$6,580,000 |
| AHF | \$3,025,442 |
| HOME Funds | \$515,800 |
| HTF Fund | \$1,539,328 |
| Deferred Developer Fee | \$34,750 |
| Total | \$38,976,000 |

AHF represents ~7.8% funding
Leveraging 13% County Funding Total



Our Team

Team

| Role | Company |
|---------------------|-------------------------|
| Development Entity | A0721 Kihei, L.P. |
| Owner / Developer | Ikaika Ohana |
| Architect | Design Partners Inc. |
| Engineer | Fukumoto Engineering |
| General Contractor | TBD |
| Investor | Hunt Capital Partners |
| Lender | Bank of Hawaii |
| Property Management | ThirtyOne50 |
| Legal Counsel | Cox, Castle & Nicholson |
| Legal Counsel | M4 LLP |
| Guarantor | UHC H4 |

Statement of Values

| HOME |
|-----------------|
| Net contributor |
| Attractive |
| Sustainable |
| Climate Action |
| Service |



Long-Term Solution

