

AH Committee

From: Jessica Crouse <Jessica.Crouse@co.maui.hi.us>
Sent: Friday, February 26, 2021 1:11 PM
To: AH Committee
Subject: Waiehu Apartments Presentation and Team info
Attachments: Re: URGENT requests for Monday's AH meeting

Follow Up Flag: Follow up
Flag Status: Flagged

Information attached.

Other project presentations will be sent separately.

HALE MAHAOLU

WHERE ALOHA LIVES



Waiehu Apartments -
Maui Affordable Housing
Committee



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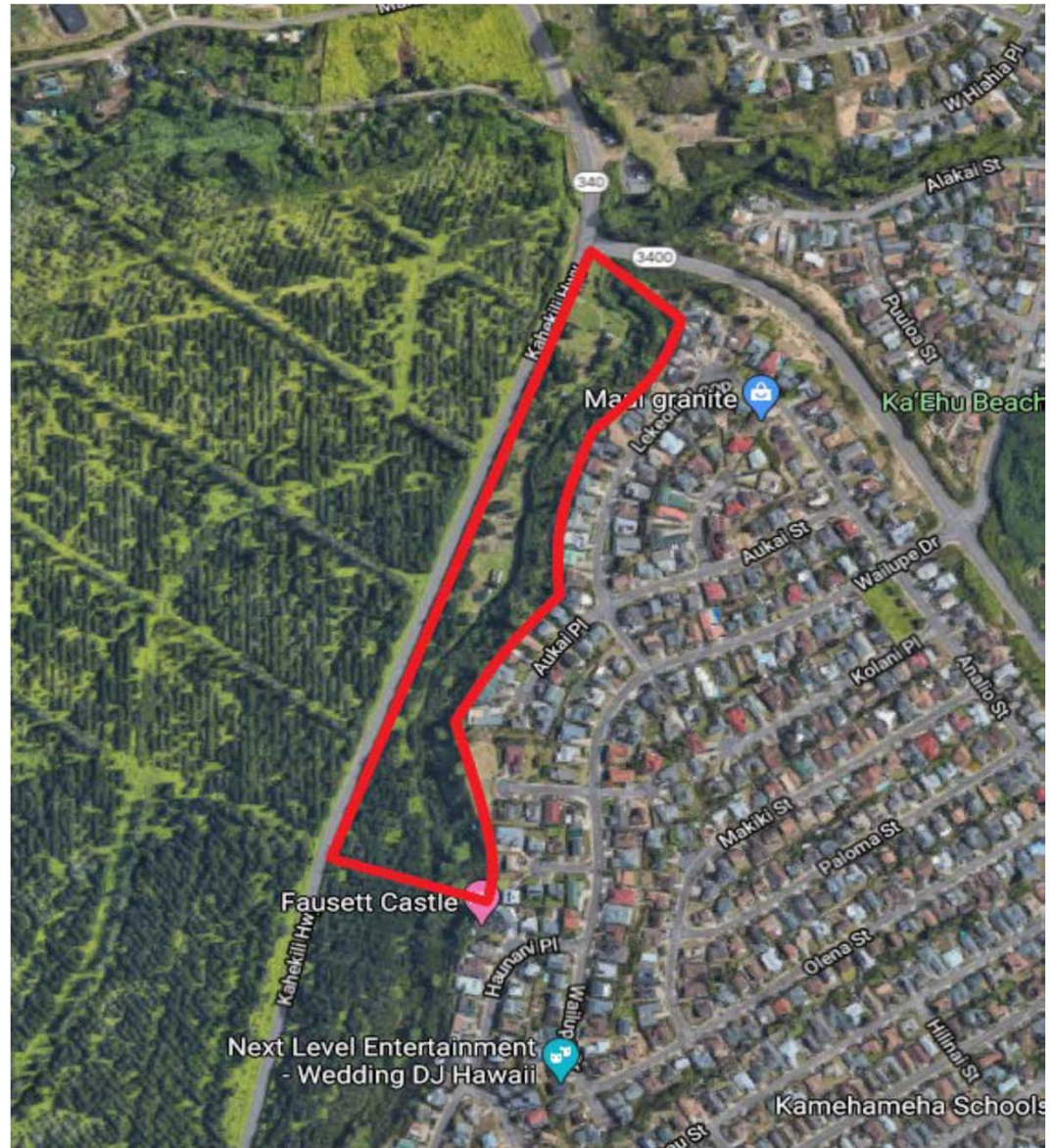
- ❖ Developed and/or managed 16 projects in Maui County from first shovel to full occupancy.
- ❖ Extensive experience with the reporting requirements, policies, procedures and regulations for many funding sources
- ❖ Hale Mahaolu's objective is to provide rental housing, related facilities, and supportive services specially designed to meet the physical, social, and psychological needs of our residents and to contribute to their health, security, happiness, and usefulness in longer living.





- ❖ Recognized as one of the nation's leading developers of affordable housing communities
- ❖ Proven expertise in affordable housing tax credit syndication and asset management
- ❖ Balanced mix of Family and Senior Housing
- ❖ Financing expertise, both conventional and tax-exempt
- ❖ Strong relationships with Cities, States, Lenders, and Corporate Investors
 - ❖ Investors – RBC, AEGON, US Bank, FNMA, Bank of America, AMBAC, Union Bank, JP Morgan, Citibank
 - ❖ Lenders – Union Bank, Bank of America, Citibank, FNMA, Wells Fargo, California Bank and Trust, PNC, Freddie Mac, Comerica, ATAX, ALIGN, East West Bank

Location Map





SITE SUMMARY

LOT AREA: 11.48 AC
 NET DEVELOPABLE AREA: 6.7 AC
 TOTAL UNITS: 120 UNITS
 NET DENSITY: 17.9 U/A

RESIDENTIAL

BLDG A : 2 BLDGS x 8 UNITS = 16 UNITS
 BLDG B : 5 BLDGS x 10 UNITS = 50 UNITS
 BLDG C : 5 BLDGS x 10 UNITS = 50 UNITS
 BLDG D : 1 BLDG X 4 UNITS = 4 UNIT
 BLDG A : (4) 3 BR. UNITS & (4) 2 BR. UNITS
 BLDG B : (4) 3 BR. UNITS & (6) 2 BR. UNITS
 BLDG C : (4) 2 BR. UNITS & (6) 1 BR. UNITS
 BLDG D : (4) 3 BR. UNITS
 30 1-BEDROOM UNITS
 58 2-BEDROOM UNITS
 32 3-BEDROOM UNITS
 120 TOTAL

NON PROFIT BUILDING

3,500 SF AREA

COMMUNITY CENTER

3,000 SF AREA

PARKING SUMMARY

RESIDENTIAL:

REQUIRED (2 STALLS PER UNIT):
 120 UNITS * 2 STALLS = 240 STALLS
 REQUIRED STALLS = 240 STALLS*
 PROVIDED STALLS = 250 STALLS

*ASSUMES NO ADDITIONAL STALLS REQUIRED FOR COMMUNITY CENTER AS IT WILL BE FOR RESIDENTS ONLY

NON-PROFIT:

REQUIRED (1 STALL PER 100 SF)
 3,500 SF / 100 SF = 35 STALLS
 REQUIRED STALLS = 35 STALLS
 PROVIDED STALLS = 35 STALLS

TOTAL STALLS PROVIDED: = 285 STALLS (RESIDENTIAL AND NON-PROFIT)

LOADING STALLS (12' X 35') = 2 STALLS

PLAN NORTH

OPTION 2 (LARGER 10-PLEX BUILDINGS, ALL 2-STORY BUILDINGS)



Unit Mix

Type of Unit	Income Restriction	# of Units
One Bedroom	30%	1
One Bedroom	60%	29
Two Bedroom	30%	4
Two Bedroom	60%	53
Three Bedroom	30%	2
Three Bedroom	60%	30
Exempt Manager's Unit (2BD)		1
Total		120



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Maui County Affordable Rent Guidelines

Type of Unit	Income Restriction	Allowed Rent/Month	Utility Allowance	Net Rent/Month
One Bedroom	30%	\$549	\$129	\$420
One Bedroom	60%	\$1,097	\$129	\$968
Two Bedroom	30%	\$658	\$179	\$479
Two Bedroom	60%	\$1,316	\$179	\$1,137
Three Bedroom	30%	\$761	\$228	\$533
Three Bedroom	60%	\$1,521	\$228	\$1,293



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