

AH Committee

From: Grant Chun <GChun@halemahaolu.org>
Sent: Wednesday, December 29, 2021 1:28 PM
To: AH Committee; Alison N. Stewart; Laksmi M. Abraham
Cc: moe.mohanna@housingpartners.com; monte.heaton@housingpartners.com
Subject: RE: Invite to present at January 3 Affordable Housing Committee online meeting
Attachments: 2022 - January 3, 2022 - Liloa Hale Presentation.pptx

Aloha Ms. Stewart: As indicated below, please find attached hereto our slides for the AH Committee's meeting on 1/3/2022. Mahalo. Grant Chun

Grant Y. M. Chun
Executive Director



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From: Grant Chun
Sent: Thursday, December 23, 2021 11:25 AM
To: AH Committee <AH.Committee@mauicounty.us>; Alison N. Stewart <Alison.Stewart@mauicounty.us>; Laksmi.Abraham@mauicounty.us
Cc: moe.mohanna@housingpartners.com; monte.heaton@housingpartners.com
Subject: RE: Invite to present at January 3 Affordable Housing Committee online meeting

Thank you, Ms. Stewart.

We will participate in the meeting on 1/3/2022 to share updates on Liloa Hale.

The following are the project representatives:

Grant Chun, Executive Director, Hale Mahaolu
Moe Mohanna, President, Highridge Costa Development Co.
Monte Heaton, Project Manager, Highridge Costa Development Co.

We anticipate providing you with our slides on 12/29/2021.

My email is GChun@halemahaolu.org. Telephone number is (808) 872-4100.

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From: AH Committee <AH.Committee@mauicounty.us>
Sent: Monday, December 20, 2021 11:58 PM

To: Grant Chun <GChun@halemahaolu.org>

Cc: Yukino Uchiyama <Yukino@munekiyohiraga.com>; Mark Roy <mark@munekiyohiraga.com>;
moe.mohanna@housingpartners.com; monte.heaton@housingpartners.com

Subject: Invite to present at January 3 Affordable Housing Committee online meeting

Aloha!

At its January 3, 2022 meeting, the Affordable Housing Committee intends to discuss housing developments identified as priority projects in the Comprehensive Affordable Housing Plan. The meeting will take place starting at 1:30 via BlueJeans at the following link: <https://bluejeans.com/798867277>

As you may know, the Affordable Housing Committee has been working diligently to implement the Housing Plan, including expanding housing opportunities for residents.

Committee Chair Gabe Johnson would like to invite you to attend the meeting on January 3, and provide a brief presentation on the Liloa Senior Housing Project.

The presentation should be between 5-7 minutes and include overview information about the project (type of housing, property site, target AMI, pricing, funding, etc.), current status, timeline for completion, and any obstacles or needs the project is facing. We would request your presentation in powerpoint or pdf format, and useful background information could include maps, photos, and drawings depicting the project or plans.

Please let us know the following at your earliest possible convenience:

- Name(s) and title(s) of project representative(s) who will be attending the meeting.
- Email and phone number of the main contact for the purposes of this meeting.
- When we can expect to receive your presentations, which should be forwarded to ah.committee@mauicounty.us before January 3, 2022.

If you are not sure of the details above, please still reply to confirm receipt of this invitation. If you are no longer associated with this project, your reply would be appreciated along with any information you may have about the appropriate person to contact.

Mahalo for your consideration and we look forward to hearing from you soon and having you participate in this important and exciting Committee meeting.

Feel free to contact me, or my colleague Laksmi.Abraham@mauicounty.us if you have any questions.

Mahalo,
Alison Stewart
Legislative Analyst

Project Update
for
Liloa Hale 100% Senior Affordable
Housing Project

Affordable Housing Committee Meeting
January 3rd, 2021

Prepared by
Liloa Senior Housing, LP

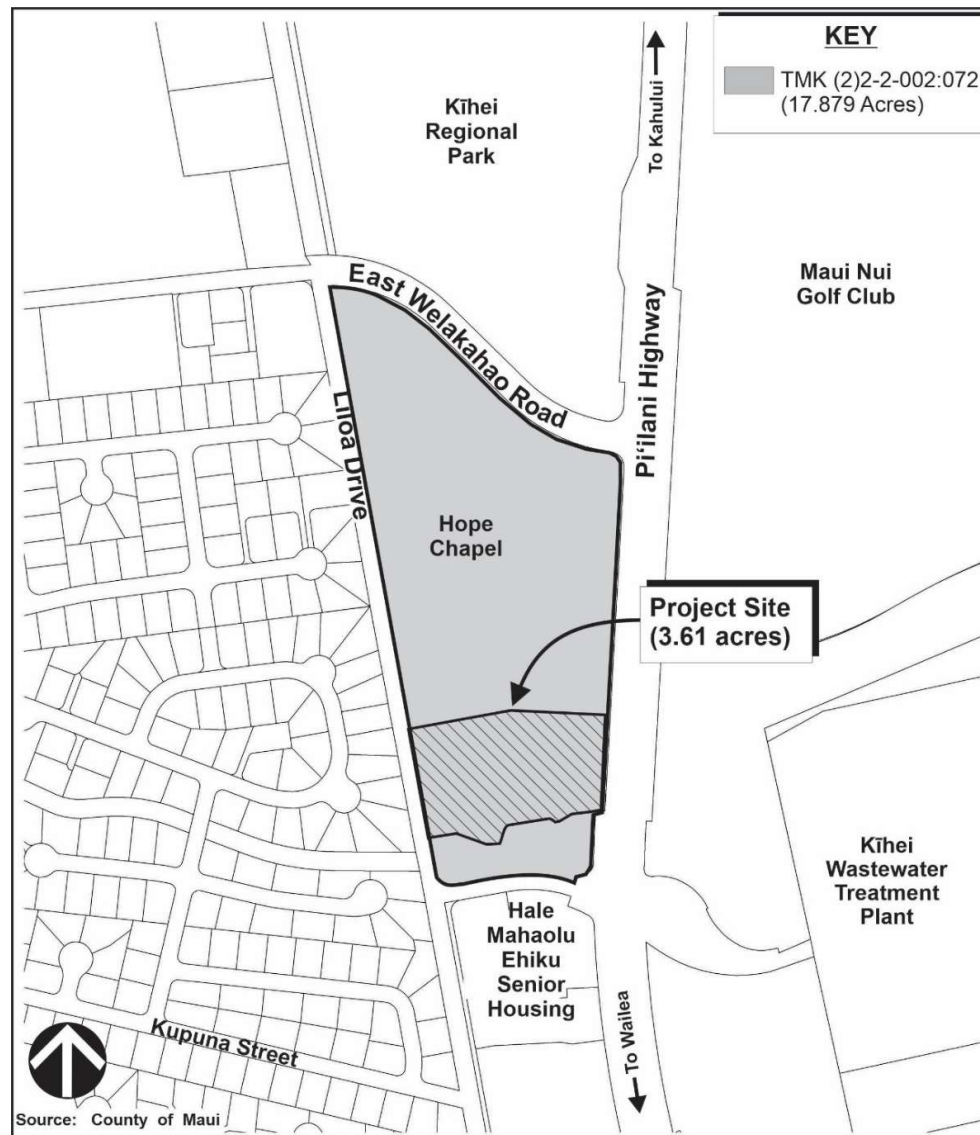
PROJECT TEAM

ApplicantLiloa Senior Housing, LP
Partners.....Hale Mahaolu
Highridge Costa
Architect.....Design Partners, Inc.
Landscape Architect.....Chris Hart & Partners, Inc.
Civil Engineer.....Otomo Engineering, Inc.
Traffic Engineer.....Austin, Tsutumi & Associates, Inc.
Archaeologist.....‘Aina Archaeology
Environmental Consultant.....Robert W. Hobdy
Planning ConsultantMunekiyo Hiraga

PURPOSE OF TODAY'S MEETING

Update the Affordable Housing
Committee on Liloa Hale's progress
since 2.97 approval





PROJECT OVERVIEW

- Project located on an approximately 3.61-acre site south of Hope Chapel in Kihei at TMK (2)2-2-002:072(por.)
- 100% Senior Affordable Housing (Rental) Community
- A single three-story building containing 117 apartment units (one (1) and two (2) bedrooms) and related improvements
- All units will be restricted to Seniors earning 60 percent or less of the AMI in accordance with the annual affordable rent guidelines set forth by DHHC

PROJECT OVERVIEW

(continued)

- Managed by Hale Mahaolu
- Amenities will include:
 - Community gathering space for residents
 - Mailroom
 - Property manager's living unit
 - Office space for onsite staff
 - 143 on-grade parking stalls and two (2) loading stalls

RECOMMENDATIONS AND APPROVALS

- **County of Maui's Urban Design Review Board**
 - Recommended approval of project to MPC at its regular meeting on July 7, 2020
- **Maui County Council**
 - Adopted Resolution No. 20-123 approving the 2.97, MCC application and requested exemptions with modifications on September 11, 2020
- **Maui Planning Commission**
 - Granted the project Special Management Area Use Permit on November 24, 2020
- **Maui County Affordable Housing Fund**
 - Award of 4.3 MM AHF Loan Received in January 2020 and extended to FY 2022 in August 2021.

SITE PLAN









2021 HHFDC Funding Round

- **In February of 2021, Liloa Senior Housing, LP submitted a funding application to HHFDC for Low Income Housing Tax Credits (LIHTC, tax-exempt bonds, and Rental Housing Revolving Fund (RHRF))**
 - Application was deemed complete by HHFDC and staff provided positive feedback on project, but the project ultimately did not receive an award due to severe funding constraints for bonds
 - Due to no RHRF funding round being held in 2020, the 2021 funding round faced overwhelming demand for bonds from projects that could previously not apply. Bonds were 400% oversubscribed.
 - County demand for bond exceeded normal use, leaving roughly \$150 MM in bonds available to HHFDC, compared to \$306 MM in 2019
 - Over \$70 MM in bonds were awarded to a priority public housing authority project, leaving under \$80 MM for other projects

Upcoming Requests From Council

- Due to delays in closing, the project will be requesting an extension of its Affordable Housing Fund award to FY 2023
- Because the 2.97 approval expires in September 2022, the project will be seeking a one-year extension in order to provide sufficient time to receive building permit and close. Closing is currently anticipated to take place in Q2 2023, with completion to occur in Q4 2024.

MAHALO