

AH Committee

From: Linda Munsell <Linda.Munsell@co.maui.hi.us>
Sent: Monday, November 29, 2021 12:02 PM
To: AH Committee; Alison N. Stewart
Cc: Gabe Johnson; Kate Griffiths
Subject: AH-14(7) Expanding Affordable Housing Funding Presentation
Attachments: AH-14(7) Expanding Affordable Housing Funding.pdf

Attached is the Department's presentation on the historical use of the AH Fund.

Although there are 10 slides, the actual presentation will be very short - 5 minutes or so.

AH-14(6) to follow shortly.

AFFORDABLE HOUSING COMMITTEE

AH-14(7) EXPANDING AFFORDABLE HOUSING FUNDING
NOVEMBER 29, 2021



ELIGIBLE USES (SECTION 3.35.040)

The council may make appropriations from the affordable housing fund for the following:

- A. To increase the supply of affordable, rental, and owner-occupied housing;
- B. To acquire interests in real property for purposes set forth in this chapter;
- C. For planning, design, or construction of affordable rental or owner-occupied housing for residents within income-qualified groups;
- D. To provide housing for elderly, disabled, and homeless residents lacking a permanent home;
- E. To provide grants or loans to any nonprofit or community land trust, provided that the purpose of any grant or loan shall be for the purposes set forth in this chapter;
- F. To leverage funds provided by federal, state, nonprofit, or for-profit organizations and other non-County entities to further expand affordable housing opportunities;
- G. To acquire existing housing or cooperative units for rehabilitation as affordable rental or owner-occupied housing, or both; or
- H. To increase investment in public infrastructure in connection with related affordable housing projects.

PROCESS OVERVIEW

FY21 Funding (FY22 Budget):

July/August 2021 - Notification from Finance of AHF's available
August 2021 – RFP issued/workshop held
September/October 2021 – Applications due
October/November 2021 – Applications scored
December 2021 – projects reviewed and approved by Mayor
January/February 2022 – projects reviewed by AH Committee
March/April/May 2022 – projects reviewed by Budget Committee

FY22:

July 2022 – funds budgeted and available for grant/loans
July through May – execution of grant/loan documents

SELECTION CRITERIA

Application Proposals received by the Department are evaluated and scored based on the following selection criteria:

- ❖ Community Need (45%)
- ❖ Applicant Information/Experience (10%)
- ❖ Project/Program Readiness (15%)
- ❖ Leveraged Funds (30%)

SENIOR RENTAL UNITS:

		AH Fund	Total Cost
Hale Mahaolu Ewalu Phase II (Hale Mahaolu)	22 units (60% AMI)	\$3,350,000	\$11,668,386
Hale O Pi'ikea II (Hawaiian Comm Dev Board)	97 units (30-60% AMI)	\$4,665,660	\$46,378,869
Liloa Hale (Liloa Senior Housing LP)	117 units (30-60% AMI)	\$4,300,000	\$49,638,725

PROJECTS FUNDED LAST 5 YEARS (2017 – 2021):

Senior Rentals - \$12,315,660 AHF \$95,370,320 Leveraged \$107,685,980 Total Funding

FAMILY RENTAL UNITS:

		AH Fund	Total Cost
Kaiaulu O Kupuohi (Ikaika Ohana)	88 units (\leq 60% AMI)	\$6,382,000	\$92,885,763
Kaiaulu O Halele'a Phase IA (Ikaika Ohana)	64 units (\leq 60% AMI)	\$1,508,558	\$41,152,000
Hale O Pi'ikea I (Hawaiian Comm Dev Board)	90 units (30-60% AMI)	\$5,768,650	\$50,925,217
Kaiaulu O Halele'a Phase IB (Ikaika Ohana)	56 units (30-60% AMI)	\$3,025,442	\$38,976,000
Hale Pilina (Catholic Charities)	142 units (30-60% AMI)	\$660,000	Ph I \$43,429,982

PROJECTS FUNDED LAST 5 YEARS (2017 – 2021):

Family Rentals - \$17,344,650 AHF \$250,024,312 Leveraged \$267,368,962 Total Funding

SINGLE FAMILY HOMES:

		AH Funds
FABMAC Affordable Project (FABMAC Homes)	9 units (80%-100%)	\$1,500,000
Kahoma Homes Project (Na Hale O Maui)	12 units (100%–120%)	\$1,000,000
100% Aff. Hana Housing Project (Habitat for Humanity)	25 units (50%-100%)	\$5,000,000
Na Hale O Maui Affordable Housing in Perpetuity (NHOM)	6 units (100-120%)	\$2,000,000

RENOVATION PROJECTS:

		AH Funds
Ka Hale A Ke Ola Renewal Project Phase III Building 7 -	16 units renovated ($\leq 50\%$)	\$199,213
Ka Hale A Ke Ola Westside Staircase Project	48 units preserved ($\leq 50\%$)	\$442,040

PROJECTS FUNDED LAST 5 YEARS (2017 – 2021):

SF Homes – 52 new units/\$9,500,000 AHF Renovations – 64 preserved/\$641,253 AHF

ACQUISITION PROJECTS:

AH Funds

Lokenani Hale (Hale Mahaolu)	63 units preservation	(\leq 60% AMI)	\$4,000,000
Clean and Sober Residential Acquisition Program (Aloha House, Inc.)	grant to acquire two residential buildings to support 16 individuals	(\leq 50% AMI)	\$900,000
Kane Street Acquisition (Family Life Center)	grant for acquisition/renovation of an existing building to provide additional shelter beds		\$3,000,000

PROJECTS FUNDED LAST 5 YEARS (2017 – 2021):

FUTURE USES OF THE FUND

Historical emphasis has been on creation/preservation of units

- use can be expanded
- suggest caution
- AH Fund seems to have caught everyone's eye as a windfall source of funds
 - everyone wants a piece of the pie

3.34 Home Acquisition and Ownership Programs Revolving Fund

- does not have a steady funding stream

FUTURE



MAHALO

