

# HAWAII PUBLIC HOUSING AUTHORITY

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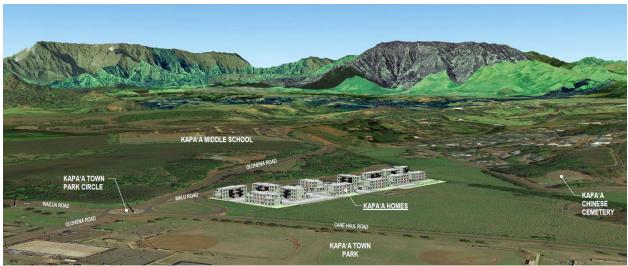
### Redevelopment of Kapa'a Homes Receives Unanimous Approval

Hawai'i Public Housing Authority, Highridge Costa and Form Partners to grow affordable housing rental inventory from 36 to 124 homes for kama'āina

KAPA'A, KAUA'I – The Hawai'i Public Housing Authority and Highridge Costa Development Company announced today that the Kaua'i County Council unanimously approved its proposed plan to redevelop Kapa'a Homes, which was constructed in 1966.

The community currently consists of 36 homes—featuring a mix of one-, two-, three- and fourbedroom units—and will be transformed to offer 124 homes for the families of Kaua'i. Construction is set to begin in late 2025 and is expected to be completed in early 2027.

"Access to affordable housing is a challenge across the island, and our Kapa'a Homes project represents the first of several sites that will add direly needed inventory to our neighbor island communities," said HPHA Executive Director Hakim Ouansafi. "This project would not be possible without the support of and partnership with our elected leaders, the planning department and countless others who recognize how critical this initiative is for the people of Kaua'i."



Aerial map and rendering of Kapa'a Homes. Photo courtesy of Highridge Costa.

The reimagined site will offer 124 affordable rentals—preserving the original mix of one-, two-, three- and four-bedroom units—for residents earning between 30 to 60% of the area median income.

"The redevelopment of Kapa'a Homes offers hope to our residents," said Mayor Derek S.K. Kawakami. "Not only is this a much-needed reinvestment, but the homes will complement the character of Kapa'a Town and help to preserve our sense of place. Our county is grateful to Governor Green, our state legislature, the Hawai'i Public Housing Authority, Highridge Costa, Form Partners and all involved in this exciting project that will serve and benefit Kaua'i families for many generations."

The project's design will honor the architectural themes of Kapa'a to seamlessly blend into the existing community while refreshing and modernizing the property. Each unit will feature a cooking range, refrigerator, window coverings, and provisions for cable and internet access.

Kapa'a Homes Redevelopment			
Unit Type	Count	Area Median Income	Rent Range
1 BD / 1 BA	35	30 to 60%	\$679 – \$1,358
2 BD / 2 BA	64	30 to 60%	\$815 – \$1,630
2 BD / 2 BA	1	Exempt	Manager's Unit
3 BD / 2B	14	30 to 60%	\$941 - \$1,883
4 BD / 2 BA	10	30 to 60%	\$1,050 - \$2,101
Total	124		

In 2023, state Representative Nadine Nakamura, whose district includes Kapa'a and who serves as Majority Leader in the House, introduced a bill to provide \$2 million in planning and design funds to redevelop this property. Of Kapa'a Homes, Representative Nakamura said, "I'm pleased to see that the HPHA, developer Highridge Costa and the County of Kaua'i are working together to address the incredible need for affordable housing on Kaua'i."

Kapa'a Homes will also offer on-site amenities, including a community room, outdoor courtyard, barbecue areas, a playground, outdoor walking paths, community gardens and a central laundry facility. Once built, residents will be able to meet with leasing and property management on-site.

"Safety, comfort and livability are our guiding tenets when designing the enhanced Kapa'a Homes community," said Moe Mohanna, president of Highridge Costa Development Company. "We strive to build communities where residents can grow and thrive."

In December 2023, project representatives met with current residents, the surrounding community, county and state department leaders, and elected officials to discuss the Kapa'a Homes and gather feedback.

Relocation professionals will work with current Kapa'a Homes residents to find a suitable replacement home during construction and receive a voucher to pay the same rent as they did at Kapa'a Homes. All residents in good standing will have priority to return to the new community and lease a new unit using the voucher to pay the same rent as they did before.

The Kapa'a Homes redevelopment is part of Ka Lei Momi (the Pearl Garland), a project from Hawai'i Public Housing Authority, which will replace and create more than 10,000 affordable housing units at nine properties throughout the state. Highridge Costa, a seasoned affordable and workforce housing development company, is the master developer for Ka Lei Momi and has partnered with Form Partners, RMA Architects, and Munekiyo Hiraga to deliver the reimagined Kapa'a Homes community.

For more information, visit kapaa-homes.com/.

#### Media Kit (Courtesy of Hawai'i Public Housing Authority and Highridge Costa)

- Renderings and photos
- <u>Video commentary from Mayor Derek Kawakami</u>
- <u>Video commentary from Representative Nadine Nakamura</u>

#### About the HPHA

The Hawai'i Public Housing Authority is the sole statewide public housing agency in the state of Hawai'i. Its mission is to develop and provide safe, decent, and affordable housing to Hawai'i's low-income families, seniors, and individuals with disabilities. The Authority administers approximately 6,200 federal and state low-income public housing units on five islands; more than 4,000 rental assistance vouchers; and 3,000 Performance=-Based Contract Administration (PBCA) units.

## About Highridge Costa

Since 1994, Highridge Costa has been changing lives through the development, preservation, ownership and operation of quality new and repositioned affordable, workforce and senior housing. With nearly 310 communities and more than 30,000 affordable homes throughout Hawai'i, the continental U.S. and Puerto Rico, Highridge Costa focuses on attractive, architecturally significant, multifamily living environments that integrate seamlessly into rural,

suburban and city neighborhoods. Their expertise with federal Section 42 Low Income Housing Tax Credits (LIHTC), with tax-exempt mortgage-backed revenue bonds and with other federal, state and local housing finance and grant programs, make them one of the nation's most knowledgeable developers and asset managers in the highly specialized housing tax credit industry. Learn more at <u>hcosta.com</u>.

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