

# Hökūao 201H Residential Project

100% Workforce Housing

Community Meeting Summary: February 22, 2021

## Support our 201H Hökūao Application as submitted

Hökūao Project Details	What does this mean for you?
<b>51% affordable units</b>	<ul style="list-style-type: none"> <li>76 rental homes are available at affordable rates for households that qualify</li> <li>Rental rates and income levels are set by the County Department of Housing and Human Concerns</li> </ul>
The affordable units will remain <b>affordable in perpetuity</b>	<ul style="list-style-type: none"> <li>The affordable rental homes will never become market rate rental homes, ensuring that there will be affordable housing options for future generations</li> </ul>
Household income levels up to <b>140% average median income (AMI)</b> can qualify for affordable housing	<ul style="list-style-type: none"> <li>In order to rent an affordable home, your entire household income must be no greater than 140% of the average median income, as shown in the table below</li> <li>For example, if your household is made up of two parents and two children, the combined income of both parents must be <u>no greater than \$75,030</u></li> <li>The affordable rentals that currently exist on Lāna'i have a maximum AMI of 60%, so Hökūao can fill an unmet need</li> </ul>

### 140% Average Median Income

Household Size	1 Person	2 Person	3 Person	4 Person	5 Person	6 Person	7 Person	8 Person
Maximum Income	\$52,520	\$60,020	\$67,520	\$75,030	\$81,030	\$87,030	\$93,030	\$99,030

## Council is considering changing the law

Council's proposed changes	What does this mean?
<b>Minimum 75% units affordable</b> , unless exception approved by Council (at least 51% affordable units)	<ul style="list-style-type: none"> <li>The Council has discretionary power to approve projects with less than 75% affordable units.</li> <li>We believe that Hökūao, as submitted at 51% affordable is compelling.                             <ul style="list-style-type: none"> <li>Affordable units will remain in perpetuity</li> <li>100% financed by Pūlama Lāna'i, not using public funds or grant funding</li> <li>Unique 201H project, low density, potential on-site generation</li> </ul> </li> </ul>
Income levels <b>above 120% average median income (AMI)</b> will <b>not qualify</b> for affordable housing	<ul style="list-style-type: none"> <li>If your household income is &gt;120% AMI, you will not qualify for an affordable unit</li> <li>For example, if your household is made up of two parents and two children, the combined income of both parents must be <u>no greater than \$64,310</u></li> </ul>

### 120% Average Median Income

Household Size	1 Person	2 Person	3 Person	4 Person	5 Person	6 Person	7 Person	8 Person
Maximum Income	\$45,020	\$51,450	\$57,880	\$64,310	\$69,450	\$74,600	\$79,740	\$84,890

## Ask our County to meet their commitment to build their Affordable Housing Project

- Hökūao could potentially lower the infrastructure cost for the County's Project
- The County's project + Hökūao could increase housing by 32%

**Please email our Council Members regarding Bill 10 (2021) before 9am on March 4<sup>th</sup>**

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