

The Hawai'i Public Housing Authority Announces Master Developer to Create More than 10,000 Affordable Rental Units

Highridge Costa will develop Ka Lei Momi to deliver new, affordable rentals and for-sale units in mixed-income, mixed-use and transit-oriented communities

HONOLULU, HAWAII, UNITED STATES, July 5, 2023 /EINPresswire.com/ -- [Governor Josh Green M.D.](#), and [The Hawai'i Public Housing Authority \(HPHA\)](#) announced a Master Developer that will be responsible for redeveloping part of the state's public housing inventory. [Highridge Costa Development Co.](#) will complete the work in multiple phases and create more than 10,000 affordable housing units for nine properties throughout the state. This effort is called the Ka Lei Momi Redevelopment Project and its vision is to replace and create housing units for extremely low-income individuals, families, and workforce employees.



From left to right (front row): Michael Costa (Highridge Costa), Moe Mohanna (Highridge Costa), Hakim Ouansafi (HPHA), Hawai'i Governor Josh Green are joined by HPHA staff and other elected officials in the Governor's Office in downtown Honolulu for the a

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*Hakim Ouansafi, HPHA
Executive Director*

“The Ka Lei Momi Project is the start of our journey to revitalize multiple communities within our public housing inventory,” said HPHA Executive Director Hakim Ouansafi. “Redevelopment presents an exceptional opportunity to close the gap between the need and supply of affordable housing in Hawai'i while also transforming our existing low-density public housing properties into modern, mixed-use, mixed-income, transit-oriented communities. The only option to serve the waitlists and give choices to our residents to remain near their ohana, is to build more

housing especially in areas where there is concentration of poverty.”

This announcement follows the recent bill signings by Governor Josh Green, M.D., that bring relief to the housing shortage, support for individuals facing homelessness, and a supportive housing pilot program. “All of these pieces work together to really help alleviate the housing crisis,” said Governor Green. “We are grateful to the leadership of both the House and Senate for supporting our shared vision to meaningfully generate significant relief for our working families and our most vulnerable communities.”

“Governor Green has made a commitment to affordable housing in a bigger way than we’ve seen in any other state in the nation,” says Michael Costa, President and CEO, Highridge Costa. For Moe Mohanna, President of Highridge Costa Development Company, he says the goal is to deliver new housing communities that will change the lives of kamaāina. “At Highridge Costa, we sincerely believe everyone deserves a safe, attractive place to call home, and we’re humbled and honored to help make that dream attainable through our work as master developer for Ka Lei Momi in partnership with HPHA.”

About Highridge Costa Company:

Since 1994, California-based 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. Its expertise with federal Section 42 Low Income Housing Tax Credits (LIHTC), with tax exempt mortgage-backed revenue bonds and with other federal, state



From left to right: Chris Deuchar (Form Partners), Hakim Ouansafi (HPHA), Moe Mohanna (Highridge Costa), Hawai‘i Governor Josh Green and Michael Costa (Highridge Costa) gather following the announcement of Ka Lei Momi in Honolulu.



and local housing finance and grant programs make it one of the nation's most knowledgeable developers and asset managers in the highly specialized housing tax credit industry. Learn more at hcosta.com.

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.

Digital assets from the signing ceremony can be credited to the Office of the Governor.

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