

Highridge Costa to Co-Host Dignitaries for 8/13 Groundbreaking of Affordable Seniors Housing Community in Kihei, Maui

The 117 rental units developed in partnership with Hale Mahaolu will serve residents age 62 and over

KIHEI, MAUI COUNTY, HAWAII, UNITED STATES, August 8, 2024
/EINPresswire.com/ -- Affordable housing developer and owner Highridge Costa is pleased to announce the groundbreaking on Tuesday, August 13 at 5 p.m. for Liloa Hale, a new \$77.9 million community of 117 affordable rental housing units reserved for seniors age 62 and over in the Maui community of Kihei.

The event will be held at Hope Chapel, 300 E. Welakahao Road in Kihei. Thirty minutes have been reserved following the ceremony for media interviews.

Scheduled to join Moe Mohanna, President of Highridge Costa Development Company, at the event are the following dignitaries:

- The Honorable Sylvia Luke, Lt. Governor



Artist's rendering of Liloa Hale



Site plan for Liloa Hale

- Dean Minakami, Executive Director, Hawai'i Housing Finance and Development Corporation (HHFDC)
- The Honorable Troy Hashimoto, Hawai'i State Senator, District 5

- Richard Mitchell, Director of Housing, County of Maui
- Grant Chun, Executive Director, Hale Mahaolu

The low-rise, 3-story wood frame structure designed by Honolulu-based Design Partners Incorporated (DPI) and built in partnership with Hale Mahaolu will include an average of 39 residences per floor, interior ventilated corridors, and two elevators offering access from both sides of the building. Once completed, Liloa Hale will also be managed by Hale Mahaolu, which manages affordable housing properties and provides supportive services to the residents of over 1,300 units in Maui County.

Highridge Costa estimates that the new community will be completed and placed in service by March 2026.

Liloa Hale will offer one-bedroom and two-bedroom homes for seniors 62 and over earning 30 to 60 percent of the area median income (AMI) as well as a residence for an on-site manager. Monthly rents, net of utility YOU'RE INVITED
TO THE GROUND BREAKING OF
LILOA HALE
A NEW AFFORDABLE HOUSING COMMUNITY

EVENT TO BE HELD AT HOPE CHAPEL
300 E. WELAKAHAO ROAD, KIHEI, HI
TUESDAY AUGUST 13, 2024
5:00 PM

Liloa Hale Groundbreaking
Invitation

allowances, will range from \$481 to \$1,320 depending on the AMI levels served. Community amenities will include a picnic area, community meeting room, laundry room and a landscaped outdoor plaza. Residences will feature a range and oven, refrigerator, air conditioning, garbage disposal, carpet and window coverings.

For more information on Liloa Hale or to RVSP to the groundbreaking ceremony, please contact Harrison Herzberg at marketing@hcosta.com or by calling 424-258-2800.

About Highridge Costa

Since 1994, California-based Highridge Costa has been changing lives through the development, preservation, ownership and operation of quality new and repositioned affordable, workforce, family senior and permanent supportive 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 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. To learn more, visit https://www.hcosta.com.

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