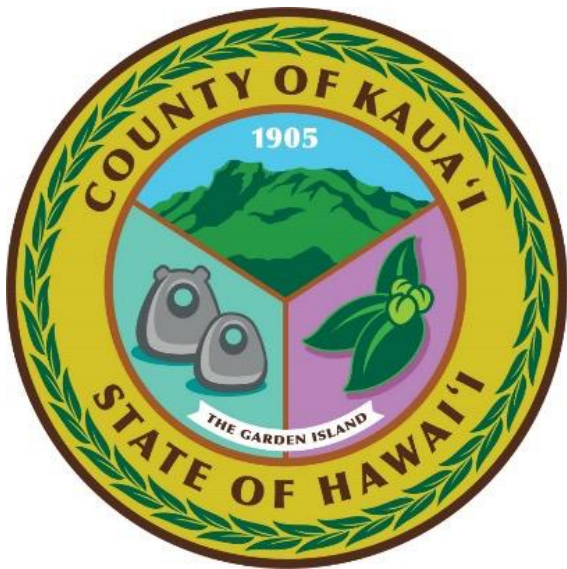


The Kaua'i Model of Affordable Housing Development



Key Elements of Kauaʻi County's Development Strategy

- We identify and secure County Land for development by private partners under a long-term ground lease.
- We complete all necessary pre-development studies including environmental and historical review.
- We secure all required land use entitlements and install all necessary off-site infrastructure to make the project shovel ready.
- We package the property along with some level of funding subsidy to private partners who develop, own, and operate the project based on the County's project requirements.

Koa'e Makana, Koloa





Pua Loke Street (Haup`u view) Affordable Rental Project

County of Kaua'i & the Ahe Group

Lima Ola

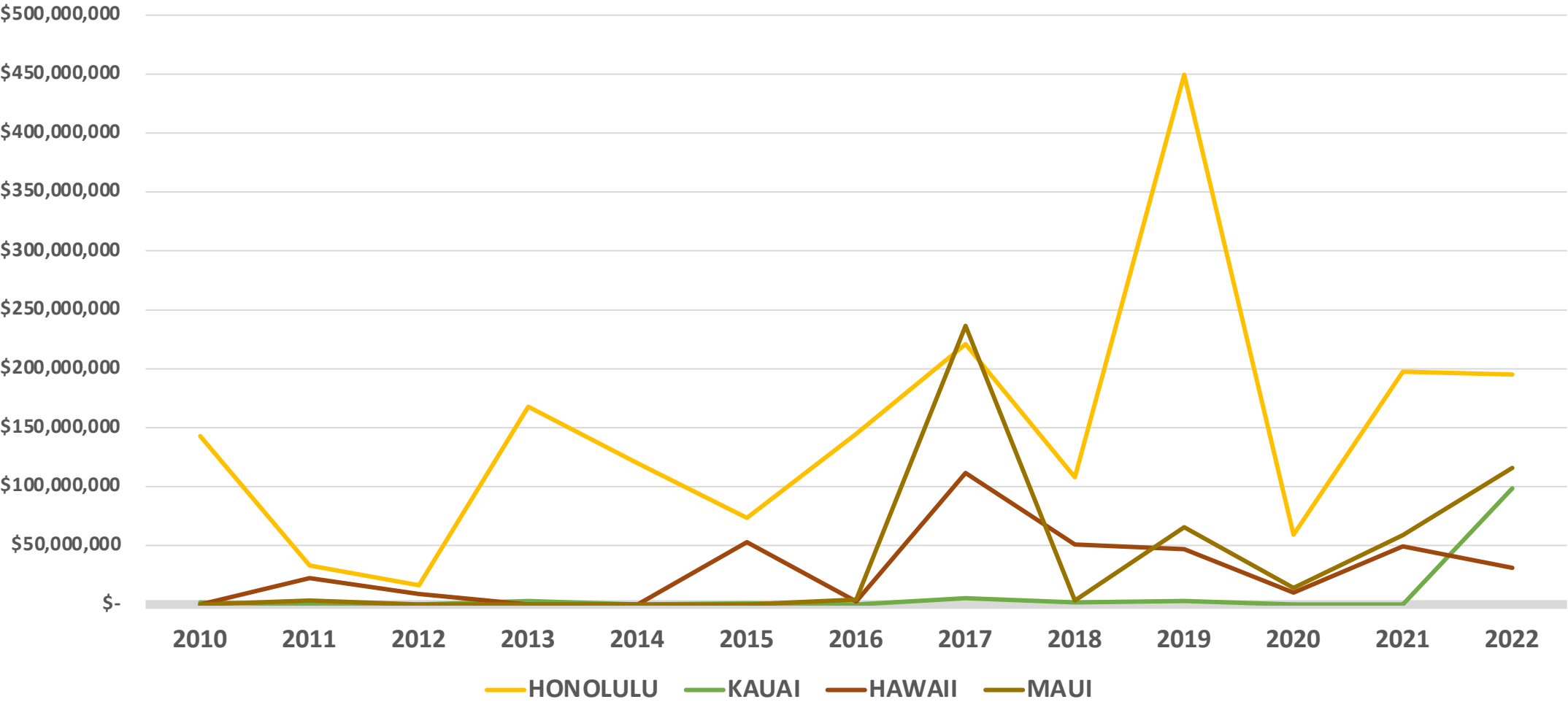


Phase I Infrastructure Work as of November, 2021

County of Kauaʻi,
Community Planning & Engineering,
SSFM Construction Management, &
Earthworks



Annual State Affordable Housing Funding By County



New Private Activity Bond Pilot Program

- Under HRS Chapter 39B, Kauaʻi County has the authority to issues approximately \$8 million in tax-exempt private activity bonds each year to fund qualified projects, which includes affordable housing development.
- Combining 3-years of annual bond capacity, in 2023 we completed \$25 million bond issuance to fund two multi-family projects at Lima Ola.
- By undertaking a PAB Pilot Program, we hope to reduce our dependency on the state for project funding, which promises to allow us to fund projects based on our selection criteria and our schedule.



BUILDING E
4 One-Bedroom Units



BUILDING E1
8 One-Bedroom Units
Indoor / Outdoor Flex Appointment Space



BUILDING F
4 One-Bedroom Units

Site Plan /
Landscaping Plan

LIMA OLA - PHASE 1

LOT 2: SENIOR HOUSING RENTAL



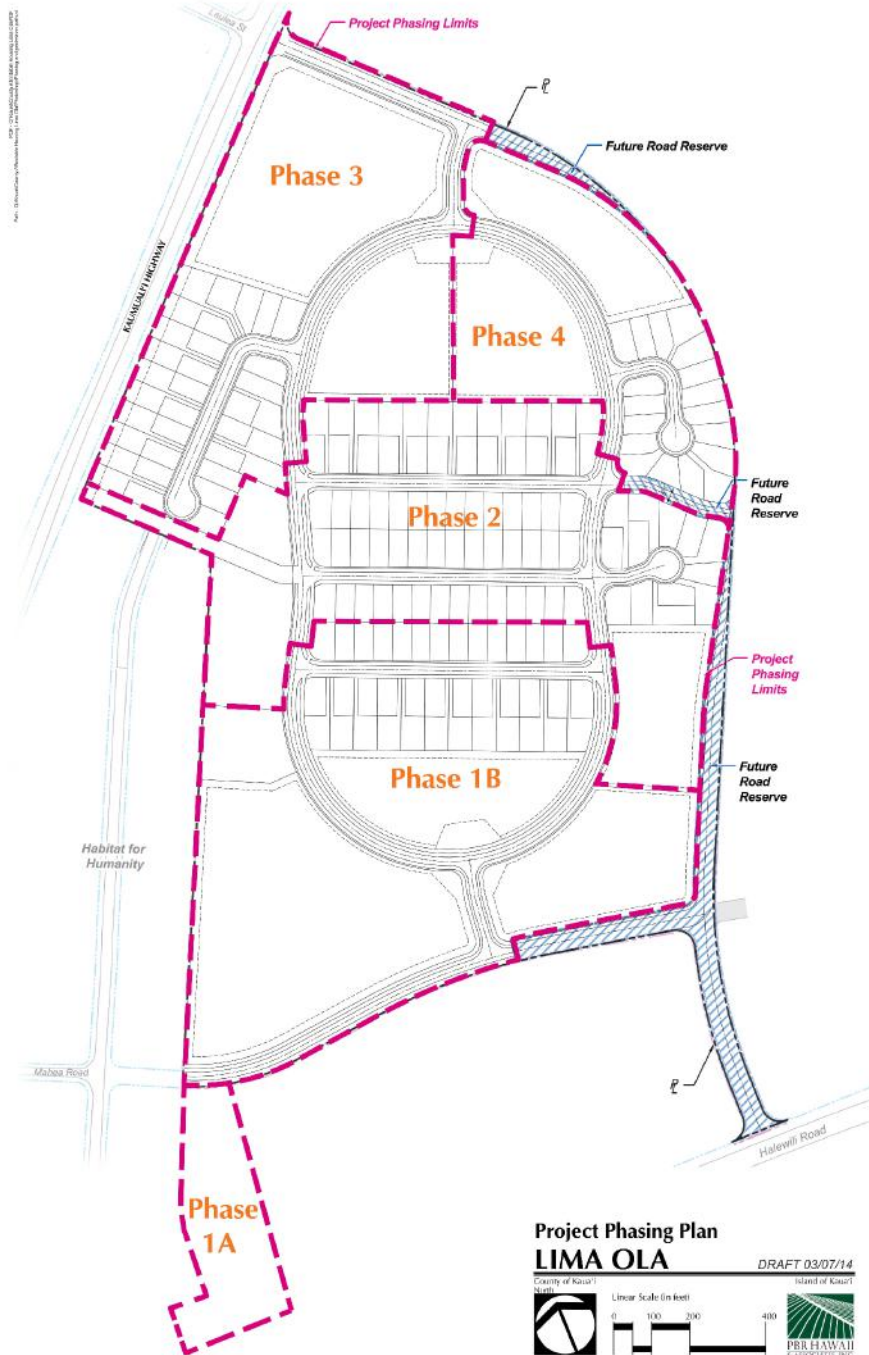
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County of Kaua'i & the Ahe Group



County of Kaua'i & the Ahe Group

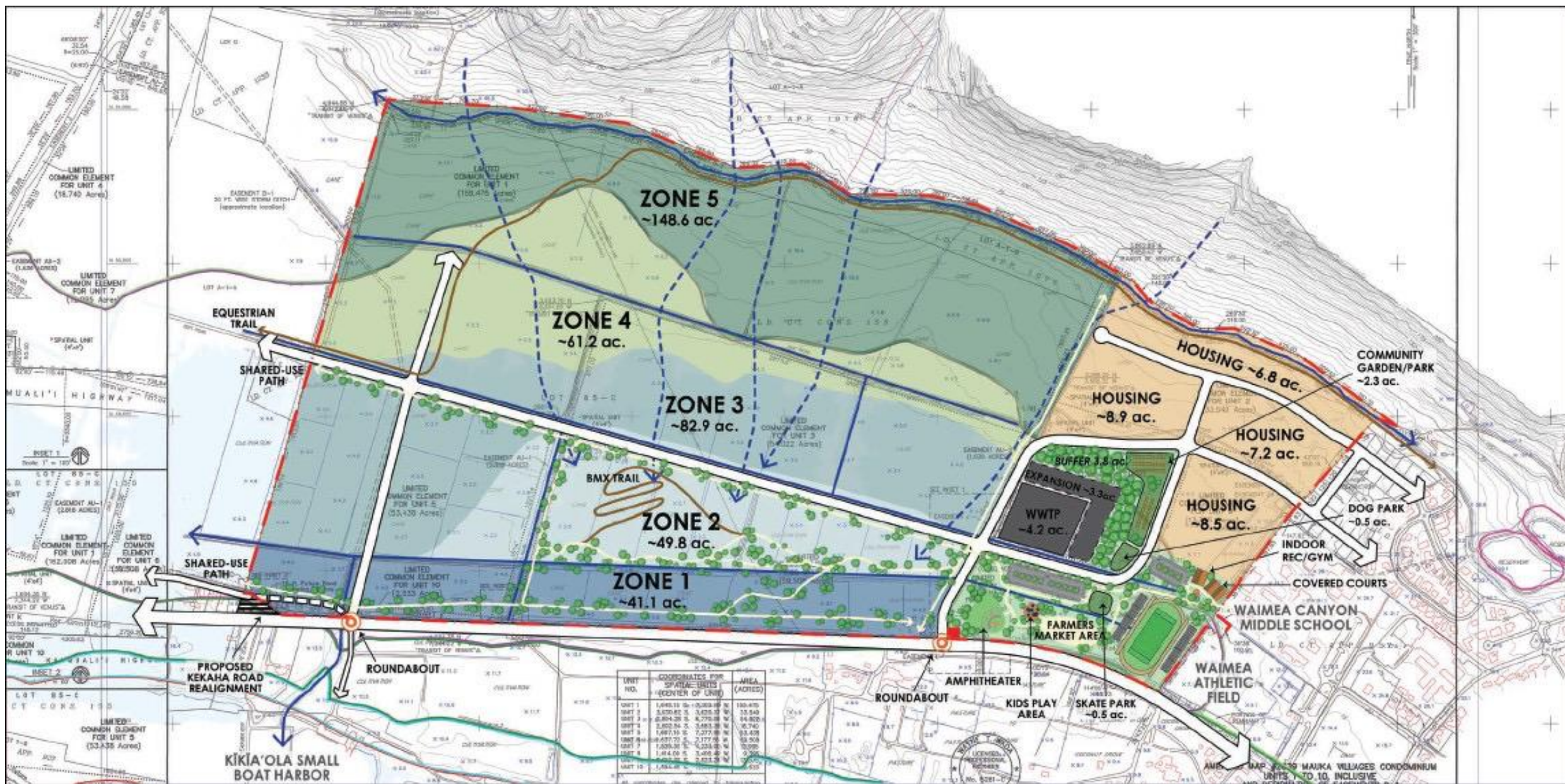


Phase II construction and engineering plans

- Approximately 21-acres
- 75 Single-Family For-Sale Homes
- 97 Multi-Family Rental Apartments

Waimea 400







Kīlauea town expansion

Additional Public Private Partnerships:

- Kai Olino, Port Allen
- Rice Street Apartments, Līhu'e
- Uahi Ridge, Līhu'e



Kai OlinO, Port Allen

The Ahe Group

- 48, 2 & 3 bedroom affordable rental units in Phase I.
- 27, 2 & 3 bedroom in Phase II

Rice st. project – Riverbend Development



Uahi Ridge –

Mark Development, 3 Leaf Holdings, & Hawaiian Community Development Board

