



CREATING HOMES. BUILDING HOPE.

PAL HAWAI'I



ENSURING AFFORDABILITY IN PERPETUITY

Ho'omaluhia Community Land Trust

The Ho'omaluhia Community Land Trust (HCLT) is designed to increase affordability and ensure subsidy is stretched over generations.

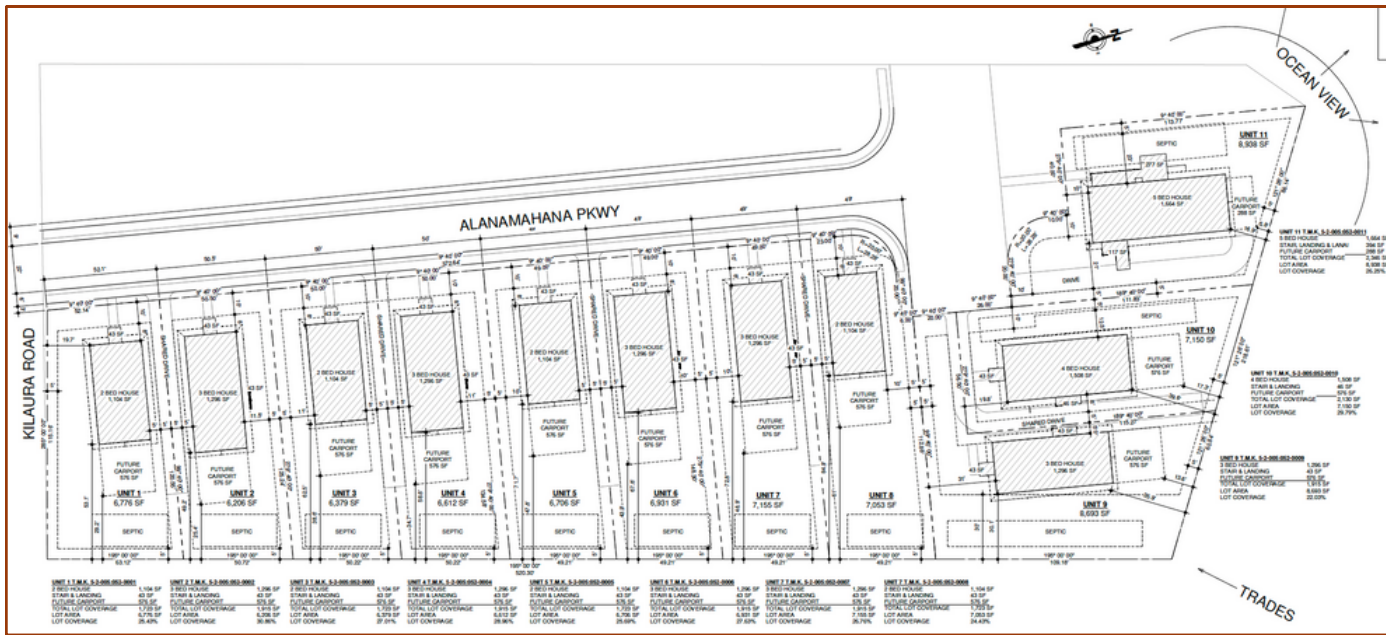
PAL Hawai'i is starting the HCLT to create permanent affordability through leasehold homeownership opportunities across Kaua'i. The community land trust model enables PAL Kaua'i to legally separate the ownership of the house from ownership of the land. A relevant example of this in Hawai'i is Hawaiian Homelands. Qualified applicants purchase only the house and enter a renewable, 99-year land lease with PAL Hawai'i. Removing the cost of land from the purchase price makes the home more affordable. In exchange for affordable homeownership, if a homeowner decides to sell, they agree to a sales price based on the resale formula contained in the Land Lease. The resale formula is designed to balance the owner's equity gain and appreciation, while setting an affordable resale price for new buyers. By limiting market appreciation, permanent affordability is ensured, and initial subsidies invested in making the home affordable are spread across generations of home buyers.



PROJECT HIGHLIGHT

Kauhale O Namahana

The first place we would like to implement the HCLT is at our Kauhale O Namahana project.



Kauhale O Namahana CPR Lot Plan



A rendering of the house designs

Located across the street from the Kīlauea Post Office, Kauhale O Namahana will be a community of 11 affordable single-family homes ranging from 2-5 bedrooms with mountain and ocean views. Set in the heart of Kīlauea Town, these homes are walking distance from jobs and services. The value-engineered homes will be built cost-effectively by PAL Construction Company and co-developed with Kauaʻi Habitat For Humanity, who is responsible for building six of the homes. Currently, as a county certified affordable housing project, the homes will be offered to residents on the County Homebuyer List at 80-120% AMI with a 25-year re-sale restriction. After the restriction period ends the home can be sold at full market value, losing all the subsidies acquired to make the home affordable.

Permanent Affordability for Kīlauea

There is an opportunity to place all 5 homes from Kauhale O Namahana into the HCLT, making them permanently affordable.

Kīlauea has been vital to housing the north shore workforce since the early 1800s with the Kilauea Sugar Plantation, and it is where many multi-generational families struggle to remain today. Placing five homes in the HCLT will ensure that the workers who keep Kīlauea and the greater north shore community running always have an affordable housing option. Kauhale O Namahana is the second affordable housing development being constructed in Kīlauea since 1993. It is imperative that we utilize this opportunity to maximize affordability, so we don't end up with another situation like Kilauea Estates.

Kīlauea Estates Condominium Case Study

A 49-unit single-family fee-simple subdivision built on Titcomb and Kanikele Street in Kilauea town. Completed in 1998, Kilauea Estates was constructed with loan funds from the County of Kaua'i Paku'i Housing Program. The Paku'i Housing Program was established in 1992 with federal emergency disaster funding granted to the county in the aftermath of Hurricane Iniki. The sales prices ranged from \$159,500 to \$178,000 and were sold to families earning at or below 80% of the AMI for Kaua'i. The homes had a 10-year resale restriction. Now these homes are selling for millions, no longer accessible to local people. The funds that subsidized the homes are lost as well as the benefit to the Kīlauea community.



**1998 bought for \$161,900
2022 sold for \$1.05M**



**1998 bought for \$159,500
2023 sold for \$1,150,000**



**1998 bought for \$161,900
2023 sold for \$1.25M**

Help us keep Kīlauea affordable

We need to fundraise \$626k to place 3.5 homes in the HCLT.

In 2022, we raised enough funds to place one and a half of the Namahana units into HCLT. For \$626k we can keep the remaining three and a half units affordable to Kaua'i families for over 200 years. This opportunity would not only change lives but set a precedent for truly, and permanently affordable housing development on Kaua'i.

HCLT Budget

Income

PAL Match	\$123,524.11
Private Donations	\$145,000.00
Total Income	\$268,524.11

Expenses

Admin	\$29,010.91
Land	\$500,000.00
Infrastructure	\$291,819.60
Professional Services	\$28,445.68
Maintenance	\$1,447.53
Property Taxes	\$1,250.84
Interest	\$42,549.55
Total Expenses	\$894,524.11

Net Income **-\$626,000.00**

Mahalo

Let's build a better Kīlauea together.

"The time is now. We can no longer have our people living in tents or in their cars, stuffed in overcrowded bedrooms, or worse, leaving the islands indefinitely due to the housing crisis. It is our collective kuleana to solve this tragedy."

- Taylor Kaluahine Lani
Chief Operations Officer



Mahalo for sharing our deep concern about this crisis and for considering helping us solve it! We would be honored to discuss any questions or suggestions you may have.

Contact

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