



**HAWAI'I COMMUNITY  
FOUNDATION**



PRESS RELEASE  
For Immediate Release  
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**Maui County, Hawai'i Community Foundation and Hawaiian Community Assets launch  
Financial Opportunity Center to help thousands of Maui residents into housing**

Maui County Mayor Michael Victorino today announced a partnership with the Hawai'i Community Foundation (HCF) and Hawaiian Community Assets (HCA) to launch a Financial Opportunity Center (FOC) that will help thousands of residents into housing — an intervention for economic recovery from the coronavirus pandemic. Maui County and the Hawai'i Community Foundation each provided matching funds of \$250,000, for a total of \$500,000, to launch and operate the FOC.

Established and run by Hawaiian Community Assets, the FOC will assist 3,000 Maui residents in qualifying for affordable rentals and mortgage financing over the course of three years targeting Maui families who live in poverty or are considered ALICE (asset limited, income constrained, employed), and who spend more than 30 percent of their income on housing. HCA is Hawai'i's largest HUD-certified housing counseling agency. (HUD refers to U.S. Department of Housing and Urban Development.)

“The Financial Opportunity Center’s goal is to help thousands of Maui residents qualify for affordable rentals and mortgage financing, giving them hope for a brighter future,” Mayor Victorino said. “Attainable housing needs to be part of the emerging ‘new normal.’ Housing costs contribute greatly to Hawaii’s high cost of living, and residents should no longer live on the edge of homelessness, even while working multiple jobs.”

The center will provide residents with free financial coaching, grants, and technical assistance to support employment and entrepreneurship. HCA will partner with its community development financial institution, Hawai'i Community Lending (HCL), to offer consumer and affordable housing loans as well as mortgage packaging and brokering services through the FOC. Qualified residents will be paired with rent and for-sale units that currently exist or are built by nonprofit and for-profit home builders.

“When housing cost is extraordinarily high, it has ripple effects in the community. High rents can make it hard to feed a family, build emergency savings, or send children to college,” said Micah Kāne, CEO and president of the Hawai'i Community Foundation. “With this partnership with Maui County and Hawaiian Community Assets, we can work together toward creating a more sustainable housing climate for Maui residents.”

The announcement comes as HCA celebrates 20 years of operations and marks the organization's return to the island where the nonprofit started by long-time housing advocates and Maui residents, Blossom Feiteira and Kehaulani Filimoeatu.

“It is an honor to partner with the County and HCF in this important work to relieve housing pressure on Maui families,” said Lahela Williams, executive director of Hawaiian Community Assets. “Housing affordability was an issue before COVID-19 and it is critical that we implement new programs such as this in order to jumpstart our recovery. We look ahead to carrying forward the vision of our co-founders, in the home where we started.”

Since its founding in the Paukukalo homestead in 2000, HCA has provided free financial education to more than 20,000 Hawai'i residents and helped 1,818 households secure or sustain affordable housing. Together, HCA and HCL have assisted Hawai'i's low- and moderate-income communities access over \$142 million in capital for affordable housing through grants, loans, and mortgage financing. In 2017, the organizations' service delivery approach was recognized in Brandeis University's Foundations for the Future report as a national best practice in economic empowerment for native communities and communities of color.

Maui residents interested in receiving FOC services and products, are encouraged to complete a client intake application online at [www.HawaiianCommunity.net](http://www.HawaiianCommunity.net).

For more information, contact HCA at [info@hawaiiancommunity.net](mailto:info@hawaiiancommunity.net) or 808.587.7886.

### **About Hawaiian Community Assets**

Hawaiian Community Assets (HCA) is Hawaii's largest HUD certified housing counseling agency. Since its founding on Maui in 2000, HCA has served more than 20,000 Hawaii residents with financial education and helped 6,181 low- and moderate-income individuals obtain rentals or purchase homes. HCA owns Hawaii Community Lending (HCL), a Department of Treasury certified community development financial institution. Together, HCA and HCL have assisted Hawaii communities access more than \$142 million for affordable housing.

### **About Hawai'i Community Foundation**

With over 100 years of community service, the Hawai'i Community Foundation (HCF) is the leading philanthropic institution in the state. HCF is a steward of more than 950 funds, including more than 280 scholarship funds, created by donors who desire to transform lives and improve communities. In 2019, HCF distributed more than \$63 million in grants and contracts statewide, including more than \$7 million in scholarships. HCF also serves as a resource on community issues and trends in the nonprofit sector. For more information on HCF's response to the coronavirus pandemic, please visit:

<https://www.hawaiicommunityfoundation.org/coronavirus>.

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