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**New Hilo Affordable Senior Housing Development Awarded \$145,000 Grant
from Nareit Hawaii Community Giving Initiative**

**Hale Nā Koa 'O Hanakahi to Provide 92 Apartments and a Community Center
with Many Lifestyle Amenities on 5.5 Acres**

HONOLULU – Nov. 11, 2021 – Today, Veterans Day, Hawaii Island elected officials and community leaders welcomed the start of a new affordable rental housing development – Hale Nā Koa 'O Hanakahi – that is being built in Hilo for seniors with a preference to serve U.S. military veterans and spouses of deceased veterans.

A highlight of the event was the presentation of a \$145,000 grant to EAH Housing, the nonprofit affordable housing developer, from the Nareit Hawaii Community Giving Initiative, a charitable program supported by the Nareit Foundation.

“We are grateful to the Nareit Foundation for this generous grant, which will be used towards the development of Hale Nā Koa 'O Hanakahi,” said Laura Hall, president and chief executive officer at EAH Housing. “This grant brings our organizations together as we strive to create strong partnerships to build more affordable rental housing and help improve people’s quality of life.”

Construction of Hale Nā Koa 'O Hanakahi is expected to begin in mid-2022. The fully landscaped 5.5-acre project at 118 West Kawili Street in Hilo will offer 92 affordable housing apartments and a community center with a variety of lifestyle amenities for senior residents (age 62 and older) to enjoy, including a common area lounge, coffee bar, fitness room, dog park, garden areas, multi-purpose room for social and educational activities, and a sheltered lanai and outdoor area for larger events.

The driving force behind the project is the Hawai'i Island Veterans Memorial, Inc. (HIVM), a 501(c)(3) organization administered by a volunteer board that is committed to providing housing and other essential services in Hilo for veterans and their families.

“Hale Nā Koa 'O Hanakahi is the result of an effort started 15 years ago as rents and the price of housing was skyrocketing in Hawaii,” said Bob Williams, HIVM project manager and previous board chairman. “This new affordable housing community will give veterans and seniors an opportunity to age in place and live with dignity, which is something we all deserve, especially those that have served our country.”

Nareit Hawaii Executive Director Gladys Quinto Marrone noted the \$145,000 grant supporting Hale Nā Koa 'O Hanakahi is a direct result of donations made by REITs in Hawaii to the Nareit Foundation.

“We applaud the mission of EAH Housing to provide affordable housing solutions for seniors in need and are especially proud to say, ‘thank you’ to veterans and their families for the dedicated service and sacrifices they have made to protect our freedom,” said Marrone. “It’s inspiring to realize the effort and commitment it has taken to make the vision of Hale Nā Koa 'O Hanakahi into a reality, and it will be exciting to watch this community grow into a vibrant place of joy and fulfillment for seniors in Hilo.”

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Elected officials participating in today's event were Hawaii County Mayor Mitch Roth, State Senator Lorraine Inouye representing Senate District 4 (Hilo, Hamakua, Kohala, Waimea, Waikoloa, Kona), State Senator Laura Acasio representing Senate District 1 (Hilo), State Representative Chris Todd representing House District 2 (Keaukaha, parts of Hilo, Panaewa, Waiakea), Hawaii County Council Member Susan L.K. Lee Loy representing Council District 3 (portion of South Hilo and portion of Kea'au), and Hawaii County Council Member Heather L. Kimball representing District 1 (portion of South Hilo, North Hilo, Hamakua and portion of Waimea).

Also attending the event was former Mayor Harry Kim, General Manager Daniel Kea of Prince Kuhio Plaza (owned by Brookfield Properties Retail, a REIT that donates to the Nareit Foundation), and numerous veterans, community supporters and volunteers providing services to veterans.

EAH Housing

EAH Housing is a nonprofit corporation founded with the belief that attractive affordable rental housing is the cornerstone to sustainable, living communities. Established in 1968, EAH Housing has become one of the largest and most respected nonprofit housing development and management organizations in the western United States. With a staff of nearly 700, EAH develops affordable housing, manages 222 properties in California and Hawaii, and plays a leadership role in local, regional and national housing advocacy efforts.

Starting from its grass-roots origins in response to the death of Dr. Martin Luther King Jr., EAH Housing now serves more than 25,000 seniors, working families, students, people with disabilities, and the formerly homeless. Combining award-winning design, innovative on-site support services and a commitment to people, each new EAH development reflects the distinctive personality of the neighborhood it is in.

Nareit Hawaii Community Giving Initiative

Funded by the Nareit Foundation and REITs operating in Hawaii, the Nareit Hawaii Community Giving Initiative is committed to supporting affordable housing projects provided by nonprofit organizations. Since its formation three years ago, the program has awarded more than \$1 million in grants to help support the providing of affordable homes in communities throughout the state. REITs are long-term property holders that own, renovate and manage affordable housing projects, commercial buildings, medical facilities, shopping centers, cell phone towers, public storage facilities, and hotels in Hawaii.

Applicants Sought for Affordable Housing Grants in 2022

The Nareit Hawaii Community Giving Initiative encourages other qualified organizations in Hawaii to submit applications to be considered for grants supporting affordable housing projects in 2022.

Applicants should be implementing projects that provide affordable housing for sale or rent. Grant funds are not intended for planning and will only go to organizations with "shovel-ready" projects or to make land purchases for such projects. All applicants must fill out the electronic application form found on the Nareit Hawaii website at <http://www.nareithawaii.com/reits-give-back/> and submit it via e-mail to info@nareithawaii.com.

For more information about REITs in Hawaii and the Nareit Hawaii Community Giving Initiative, please visit www.nareithawaii.com.

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