

Catholic Charities Housing Development Corporation Summary

Mission: To purchase, develop, manage, and sell affordable and special needs housing.

Category: Housing & Support Services

Contact: Denise Iseri-Matsubara, Executive Director

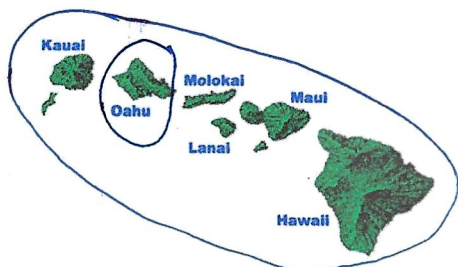
Address: 1822 Ke'eaumoku Street, Honolulu, HI 96822

Grant History: N/A

2025 Request: \$100,000 towards Hale Hoaloha housing improvements

Notes:

- A separately-organized subsidiary of Catholic Charities Hawaii.
- Catholic Charities Hawaii provides case management for tenants.
- CC Housing Development Corporation owns and manages the building.
- Hale Hoaloha is a 12-unit 3-story walk-up housing for either those at risk of homelessness or transitioning away from homelessness.
- 5-year transitional housing program.
- Other housing developments on Oahu and other islands.
- Capital request:
 - \$ 3,500 handicap laundry stall
 - \$35,000 rebuild laundry area
 - \$42,500 minor repairs in units
 - \$15,000 water heater
 - \$13,200 miscellaneous admin costs and overruns
 - \$109,200 total (\$9,200 to be covered by CCHD)





Proposal to:

Laurence H. Dorcy Hawaiian Foundation
Capital Campaign

HALE HOALOHA

Proposal From:

Catholic Charities Housing Development Corporation

Denise Iseri-Matsubara, Executive Director

denise.iseri-matsubara@catholiccharitieshawaii.org

1822 Ke'eaumoku St, Honolulu, HI 96822

Phone: (808) 527-4889

Hale Hoaloha

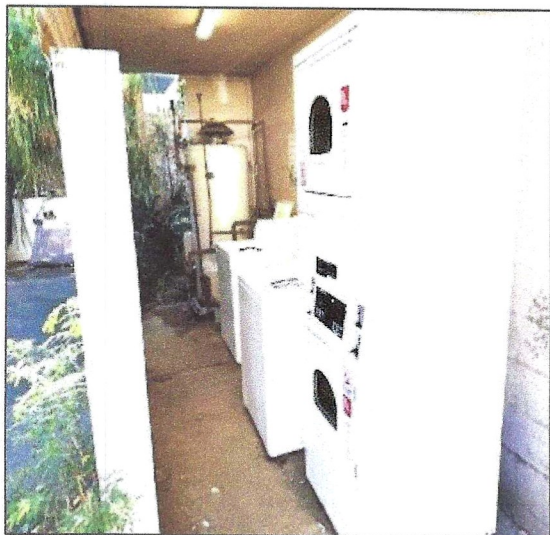
1324 Dominis Street, Honolulu, O'ahu

Project Description

Hale Hoaloha is a transitional housing complex located in Makiki on the island of O'ahu. It is a three-story walk-up consisting of 12 units that serve those at risk of homelessness or transitioning from homeless shelters. It is a part of a five-year transitional housing program, administered by Catholic Charities Hawai'i's (CCH) case management team which provides resources and counseling in financial planning, budgeting, and job referrals.

The goal of the program is to empower individuals and families with skills and guidance so they can meet their obligations, find stable employment, and move toward permanent housing, independence and a better future. Because the household income of the population being housed at this property does not exceed 50% of the area median income (\$48,750 for individuals to \$69,000 for a family of four), on-going maintenance and repair needs to be subsidized. Its affiliate, Catholic Charities Housing Development Corporation (CCHDC), which manages the property, is seeking funding to assist with some of the major repairs and renovation needed for this 60-year-old building in order to maintain accessibility and promote health and safety for residents.

The repair and renovation work involve bringing the outdoor laundry facility into compliance with ADA standards, renovating the project's only ADA unit, and replacing an aging hot water heater. The existing water heater is past the end of its lifespan, frequently breaks down and does not currently have sufficient clearance for ventilation. The outdoor laundry area also needs to widen the passage way in front of the washing machines to allow full wheelchair accessibility. The current configuration does not provide clearance for front loading washer and dryer to allow tenants with disabilities to reach the machines' control panel. The widening of the passageway will solve both of these current safety and compliance issues.



*Catholic Charities Hawaii provides Case management.
Catholic Charities Housing Devt Corp manages the building.*

Housing Rehabilitation Objectives

- Improve accessibility for tenants with disabilities and comply with ADA standards.
- Enhance the living conditions for all tenants by providing a fully functional laundry area.

Amount Requested:

Catholic Charities Housing Development Corporation (CCHDC) respectfully requests **\$100,000** in grant funds to accomplish the rehabilitation work mentioned in the preceding paragraph.

Grant funds will be used to:

- a. Purchase and install a new water heater for the laundry area;
- b. Modify the laundry area to improve access for disabled tenants and comply with (ADA) standards; and
- c. Rehabilitate the property's ADA unit so it can be made available for tenants to use.

The Tremendous Need for Housing and the Broad-Base that is Served by Hale Hoaloha

The need for low-income housing is widely known in Hawai'i. According to the 2019 SMS Housing Demand Study, 51% of the projected need for rental housing falls in this AMI category.¹ Roughly 6,000 of the total 11,860 rental units needed on O'ahu is for households at or below 50% AMI. The 2019 study is the most current housing study published to date for Hawai'i that includes a breakdown by income category.

According to Hawaii's 2024 Point-in-Time Count, there were 4,494 homeless individuals on O'ahu in 2022, marking a 12% increase from the previous year.² Statewide, the count identified 6,389 people experiencing homelessness in Hawai'i, with the majority being on O'ahu. Recent HUD Annual Homeless Assessment Report, however, now indicates that the number of homeless individuals in Hawai'i has nearly doubled after the 2023 Maui fires, rising from 6,389 to 11,637—a significant 87% increase.

These figures underscore the critical need for affordable housing in Hawai'i. This proposal seeks to help maintain safe and livable conditions for tenants, many of whom come from underserved or at-risk populations.

Hale Hoaloha is a place to uplift and support some of the most vulnerable populations in our community—low-income families, seniors, individuals with disabilities, veterans, and other at-

¹ https://dbedt.Hawai'i.gov/hhfdc/files/2020/01/FINAL-State_Hawai'i-Housing-Planning-Study.pdf (SMS, 2019)

² U.S. Department of Housing and Urban Development, *2024 Point-in-Time Count: Measuring Homelessness in Hawai'i*, accessed January 2025, <https://www.partnersincareO'ahu.org>

risk groups. These improvements will greatly enhance the quality of living that everyone deserves.

Organizational Overview

Catholic Charities Housing Development Corporation (CCHDC) was established in 1999 as a subsidiary of Catholic Charities Hawai'i (CCH). We are a 501(c)(3) nonprofit, dedicated to developing and managing affordable housing.

CCHDC was created as a direct response to the need to secure permanent affordable housing for CCH's clients.

Our purpose is to purchase, develop, acquire, own, rent, manage and sell real estate properties to provide affordable and special needs housing for the elderly and for the socially and economically disadvantaged persons in the State of Hawai'i .

Since CCHDC's inception, we have successfully developed and operated housing projects tailored to meet the needs of hundreds of low-income households. In addition to Hale Hoaloha, we have successfully developed and managed several affordable housing projects throughout the State of Hawai'i, including Meheula Vista in Mililani, Hale Aloha in Honolulu, Ma'ili Land in Wai'anae on O'ahu, and Kahului Lani in Kahului, Maui. Plans are currently underway for a new multi-family low-income housing project in Kahului, Maui called Hale Pilina. More information on CCHDC can be found on our website at: <https://www.catholiccharitiesHawai'i.org/housing-development-corporation/>.

Geographic Region Served

Hale Hoaloha serves the island of O'ahu, Hawai'i by providing affordable housing to individuals and families in need. It is centrally located and easily accessible to employment opportunities, schools, public transportation, government services, recreations, and commercial activities.

How Dorcy Foundation Would Make a Difference to this Project

The Laurence H. Dorcy Hawaiian Foundation grant will make a difference not only to improve the physical infrastructure of the project but also help to create a safe and thriving apartment complex that twelve households call home.

Mahalo for the opportunity to submit this proposal. We appreciate your consideration of this request and the opportunity to collectively uplift families and strengthen our community.

**Catholic Charities Housing Development Corporation
Hale Hoaloha Improvement Project 2025 Budget**

Category	Description	\$	Notes
Handicap Stall	Shift stall towards left side to enlarge laundry area 2'6". Repaint handicap stall to 8' parking stall and 5' access area.	\$3,500	Includes labor, parts, and installation fees
Laundry Area	Break down	\$35,000	Includes breaking down wall; building new wall, build new roof
Minor Repairs in Units	Repairs to fix plumbing, electrical, and cosmetic issues	\$42,500	Includes materials, labor, and contractor fees
Water Heater	Remove existing water heater; install new one	\$15,000	Work to be done by licensed plumber/sub-contractor
Contingency Fund	Reserve for unexpected costs	\$10,000	To cover unforeseen expenses
Project Management & Administrative Fees	Oversee project completion and coordination	\$3,200	Covers project manager fees
Total	Estimated Costs	\$109,200	
Laurence H. Dorcy Grant		\$100,000	
CCHDC	Funds leveraged	\$9,200	

Catholic Charities Housing Development Corporation

Primary Funding Sources

Harry & Jeanette Weinberg Foundation

American Savings Bank

National Association of Real Estate Investment Trust

Catholic Charities Hawaii

HUD (Housing & Urban Development)

Return of Organization Exempt From Income Tax

OMB No. 1545-0047

Form 990

Under section 501(c), 527, or 4947(a)(1) of the Internal Revenue Code (except private foundations)

2022

Department of the Treasury
Internal Revenue Service

Do not enter social security numbers on this form as it may be made public.

Open to Public Inspection

Go to www.irs.gov/Form990 for instructions and the latest information.

A For the **2022** calendar year, or tax year beginning **JUL 1, 2022** and ending **JUN 30, 2023**

B Check if applicable: <input type="checkbox"/> Address change <input type="checkbox"/> Name change <input type="checkbox"/> Initial return <input type="checkbox"/> Final return/terminated <input type="checkbox"/> Amended return <input type="checkbox"/> Application pending	C Name of organization CATHOLIC CHARITIES HOUSING DEVELOPMENT CORPORATION		D Employer identification number 99-0352548
	Doing business as		E Telephone number (808) 524-4673
	Number and street (or P.O. box if mail is not delivered to street address)	Room/suite	G Gross receipts \$ 2,684,792.
	1822 KEEAUMOKU STREET		H(a) Is this a group return for subordinates? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
City or town, state or province, country, and ZIP or foreign postal code HONOLULU, HI 96822		H(b) Are all subordinates included? <input type="checkbox"/> Yes <input type="checkbox"/> No	
F Name and address of principal officer: MICHAEL MAGAOAY SAME AS C ABOVE		If "No," attach a list. See instructions	
I Tax-exempt status: <input checked="" type="checkbox"/> 501(c)(3) <input type="checkbox"/> 501(c) () (insert no.) <input type="checkbox"/> 4947(a)(1) or <input type="checkbox"/> 527		H(c) Group exemption number	
J Website: WWW.CATHOLICCHARITIESHAWAII.ORG		K Form of organization: <input checked="" type="checkbox"/> Corporation <input type="checkbox"/> Trust <input type="checkbox"/> Association <input type="checkbox"/> Other	
L Year of formation: 1999		M State of legal domicile: HI	

Part I Summary

Activities & Governance	1 Briefly describe the organization's mission or most significant activities: <u>DEVELOP AFFORDABLE HOUSING IN HAWAII.</u>		
	2 Check this box <input type="checkbox"/> if the organization discontinued its operations or disposed of more than 25% of its net assets.		
	3 Number of voting members of the governing body (Part VI, line 1a)	3	8
	4 Number of independent voting members of the governing body (Part VI, line 1b)	4	5
	5 Total number of individuals employed in calendar year 2022 (Part V, line 2a)	5	0
	6 Total number of volunteers (estimate if necessary)	6	11
	7a Total unrelated business revenue from Part VIII, column (C), line 12	7a	0.
b Net unrelated business taxable income from Form 990-T, Part I, line 11	7b	0.	
Revenue	8 Contributions and grants (Part VIII, line 1h)	Prior Year	Current Year
	9 Program service revenue (Part VIII, line 2g)	314.	1,500,000.
	10 Investment income (Part VIII, column (A), lines 3, 4, and 7d)	296,861.	1,156,422.
	11 Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e)	111.	28,370.
	12 Total revenue - add lines 8 through 11 (must equal Part VIII, column (A), line 12)	297,286.	2,684,792.
Expenses	13 Grants and similar amounts paid (Part IX, column (A), lines 1-3)	0.	0.
	14 Benefits paid to or for members (Part IX, column (A), line 4)	0.	0.
	15 Salaries, other compensation, employee benefits (Part IX, column (A), lines 5-10)	45,928.	0.
	16a Professional fundraising fees (Part IX, column (A), line 11e)	0.	0.
	b Total fundraising expenses (Part IX, column (D), line 25)	0.	
	17 Other expenses (Part IX, column (A), lines 11a-11d, 11f-24e)	394,977.	573,331.
	18 Total expenses. Add lines 13-17 (must equal Part IX, column (A), line 25)	440,905.	573,331.
19 Revenue less expenses. Subtract line 18 from line 12	-143,619.	2,111,461.	
Net Assets or Fund Balances	20 Total assets (Part X, line 16)	Beginning of Current Year	End of Year
	21 Total liabilities (Part X, line 26)	7,410,192.	8,205,422.
	22 Net assets or fund balances. Subtract line 21 from line 20	2,202,676.	886,445.
		5,207,516.	7,318,977.

Part II Signature Block

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than officer) is based on all information of which preparer has any knowledge.

Sign Here	Signature of officer PAUL KOBAYASHI, JR., TREASURER		Date
	Type or print name and title		
Paid Preparer Use Only	Print/Type preparer's name RODNEY M. HARANO	Preparer's signature RODNEY M. HARANO	Date 05/15/24
	Firm's name CW ASSOCIATES, CPAS	Firm's EIN 26-1659234	Check if self-employed <input type="checkbox"/> PTIN P00389596
	Firm's address 700 BISHOP STREET, SUITE 1040 HONOLULU, HI 96813	Phone no. 808-531-1040	

May the IRS discuss this return with the preparer shown above? See instructions Yes No

CATHOLIC CHARITIES HOUSING DEVELOPMENT CORPORATION

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Part VIII Statement of Revenue

Check if Schedule O contains a response or note to any line in this Part VIII

				(A)	(B)	(C)	(D)	
				Total revenue	Related or exempt function revenue	Unrelated business revenue	Revenue excluded from tax under sections 512 - 514	
Contributions, Gifts, Grants and Other Similar Amounts	1 a Federated campaigns	1a						
	b Membership dues	1b						
	c Fundraising events	1c						
	d Related organizations	1d						
	e Government grants (contributions)	1e						
	f All other contributions, gifts, grants, and similar amounts not included above	1f	1,500,000.					
	g Noncash contributions included in lines 1a-1f	1g	\$					
	h Total. Add lines 1a-1f			1,500,000.				
Program Service Revenue	2 a <u>PROGRAM MANAGEMENT FEE</u>	Business Code	900099	800,000.	800,000.			
	b <u>RENTAL INCOME</u>		531110	356,422.	356,422.			
	c							
	d							
	e							
	f All other program service revenue							
	g Total. Add lines 2a-2f			1,156,422.				
Other Revenue	3 Investment income (including dividends, interest, and other similar amounts)			28,370.			28,370.	
	4 Income from investment of tax-exempt bond proceeds							
	5 Royalties							
	6 a Gross rents	6a	(i) Real					
			(ii) Personal					
	b Less: rental expenses	6b						
	c Rental income or (loss)	6c						
	d Net rental income or (loss)							
	7 a Gross amount from sales of assets other than inventory	7a	(i) Securities					
			(ii) Other					
	b Less: cost or other basis and sales expenses	7b						
	c Gain or (loss)	7c						
	d Net gain or (loss)							
8 a Gross income from fundraising events (not including \$ _____ of contributions reported on line 1c). See Part IV, line 18	8a							
b Less: direct expenses	8b							
c Net income or (loss) from fundraising events								
9 a Gross income from gaming activities. See Part IV, line 19	9a							
b Less: direct expenses	9b							
c Net income or (loss) from gaming activities								
10 a Gross sales of inventory, less returns and allowances	10a							
b Less: cost of goods sold	10b							
c Net income or (loss) from sales of inventory								
Miscellaneous Revenue	11 a	Business Code						
	b							
	c							
	d All other revenue							
	e Total. Add lines 11a-11d							
12 Total revenue. See instructions				2,684,792.	1,156,422.	0.	28,370.	

CATHOLIC CHARITIES HOUSING DEVELOPMENT CORPORATION

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Part IX Statement of Functional Expenses

Section 501(c)(3) and 501(c)(4) organizations must complete all columns. All other organizations must complete column (A).

Check if Schedule O contains a response or note to any line in this Part IX

Do not include amounts reported on lines 6b, 7b, 8b, 9b, and 10b of Part VIII.	(A) Total expenses	(B) Program service expenses	(C) Management and general expenses	(D) Fundraising expenses
1 Grants and other assistance to domestic organizations and domestic governments. See Part IV, line 21				
2 Grants and other assistance to domestic individuals. See Part IV, line 22				
3 Grants and other assistance to foreign organizations, foreign governments, and foreign individuals. See Part IV, lines 15 and 16				
4 Benefits paid to or for members				
5 Compensation of current officers, directors, trustees, and key employees				
6 Compensation not included above to disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B)				
7 Other salaries and wages				
8 Pension plan accruals and contributions (include section 401(k) and 403(b) employer contributions)				
9 Other employee benefits				
10 Payroll taxes				
11 Fees for services (nonemployees):				
a Management				
b Legal	20,054.	16,281.	3,773.	
c Accounting	75.		75.	
d Lobbying				
e Professional fundraising services. See Part IV, line 17				
f Investment management fees				
g Other. (If line 11g amount exceeds 10% of line 25, column (A), amount, list line 11g expenses on Sch O.)	179,414.	123,329.	56,085.	
12 Advertising and promotion	85.		85.	
13 Office expenses	298.	120.	178.	
14 Information technology				
15 Royalties				
16 Occupancy	199,807.	199,807.		
17 Travel	4,614.	1,974.	2,640.	
18 Payments of travel or entertainment expenses for any federal, state, or local public officials				
19 Conferences, conventions, and meetings	5,511.		5,511.	
20 Interest	28,025.	1,075.	26,950.	
21 Payments to affiliates				
22 Depreciation, depletion, and amortization	125,297.	125,297.		
23 Insurance				
24 Other expenses. Itemize expenses not covered above. (List miscellaneous expenses on line 24e. If line 24e amount exceeds 10% of line 25, column (A), amount, list line 24e expenses on Schedule O.)				
a LICENSES, PERMITS & FEE	7,242.	7,029.	213.	
b GENERAL EXCISE TAXES	1,305.	1,305.		
c EQUIPMENT	911.	911.		
d MEMBERSHIP DUES	443.		443.	
e All other expenses	250.	250.		
25 Total functional expenses. Add lines 1 through 24e	573,331.	477,378.	95,953.	0.
26 Joint costs. Complete this line only if the organization reported in column (B) joint costs from a combined educational campaign and fundraising solicitation. Check here <input type="checkbox"/> if following SOP 98-2 (ASC 958-720)				

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Part X Balance Sheet

Check if Schedule O contains a response or note to any line in this Part X

		(A) Beginning of year		(B) End of year
Assets	1 Cash - non-interest-bearing	1,445,964.	1	2,189,072.
	2 Savings and temporary cash investments	1,000,114.	2	303,831.
	3 Pledges and grants receivable, net		3	
	4 Accounts receivable, net		4	19,693.
	5 Loans and other receivables from any current or former officer, director, trustee, key employee, creator or founder, substantial contributor, or 35% controlled entity or family member of any of these persons		5	
	6 Loans and other receivables from other disqualified persons (as defined under section 4958(f)(1)), and persons described in section 4958(c)(3)(B)		6	
	7 Notes and loans receivable, net	419,331.	7	695,523.
	8 Inventories for sale or use		8	
	9 Prepaid expenses and deferred charges		9	
	10a Land, buildings, and equipment: cost or other basis. Complete Part VI of Schedule D	5,935,608.		
	b Less: accumulated depreciation	1,398,593.		
		4,084,495.	10c	4,537,015.
	11 Investments - publicly traded securities		11	
	12 Investments - other securities. See Part IV, line 11		12	
	13 Investments - program-related. See Part IV, line 11	460,288.	13	460,288.
	14 Intangible assets		14	
15 Other assets. See Part IV, line 11		15		
16 Total assets. Add lines 1 through 15 (must equal line 33)	7,410,192.	16	8,205,422.	
Liabilities	17 Accounts payable and accrued expenses	901,400.	17	146,345.
	18 Grants payable		18	
	19 Deferred revenue	13,619.	19	
	20 Tax-exempt bond liabilities		20	
	21 Escrow or custodial account liability. Complete Part IV of Schedule D		21	
	22 Loans and other payables to any current or former officer, director, trustee, key employee, creator or founder, substantial contributor, or 35% controlled entity or family member of any of these persons		22	
	23 Secured mortgages and notes payable to unrelated third parties	419,331.	23	
	24 Unsecured notes and loans payable to unrelated third parties		24	
	25 Other liabilities (including federal income tax, payables to related third parties, and other liabilities not included on lines 17-24). Complete Part X of Schedule D	868,326.	25	740,100.
	26 Total liabilities. Add lines 17 through 25	2,202,676.	26	886,445.
Net Assets or Fund Balances	Organizations that follow FASB ASC 958, check here <input checked="" type="checkbox"/> and complete lines 27, 28, 32, and 33.			
	27 Net assets without donor restrictions	3,091,772.	27	3,751,273.
	28 Net assets with donor restrictions	2,115,744.	28	3,567,704.
	Organizations that do not follow FASB ASC 958, check here <input type="checkbox"/> and complete lines 29 through 33.			
	29 Capital stock or trust principal, or current funds		29	
	30 Paid-in or capital surplus, or land, building, or equipment fund		30	
	31 Retained earnings, endowment, accumulated income, or other funds		31	
32 Total net assets or fund balances	5,207,516.	32	7,318,977.	
33 Total liabilities and net assets/fund balances	7,410,192.	33	8,205,422.	

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