

# SAN BLAS APARTMENTS

## Overview



Puerto Rico faces an increased need for rental housing stock in the aftermath of hurricanes Irma and María. The substantial reduction in available housing units caused by the storms' destruction, combined with a surge of displaced residents (both on and off the Island) in need of housing, represents a major hindrance to long-term recovery.

Puerto Rico receives millions of dollars each year in Low Income Housing Tax Credits (LIHTC). PRHFA has participated in the rehabilitation of low income housing projects throughout the Island using, among others, the LIHTC Program. The LIHTC Program, established in 1988, has been instrumental in the rehabilitation of 19,507 units.

PRDOH will provide gap funding, using CDBG-DR dollars, for properties being developed with LIHTC, thus maximizing the benefit provided by both federal funding streams to spur development and replenish the current inventory of new resilient, and affordable rental housing.

### PROGRAM FACTS

- **Administering Entity:**  
Puerto Rico Housing Finance Authority (PRHFA)
- **National Objective:** LMI
- **Overall Budget (Phase 1):**  
\$100,000,000
- **Maximum Award:**  
Validated Gap
- **Award Types:**  
Loan and Grants
- **Eligible Projects:**  
Phase 1 - 9% LIHTCs (pre-approved, NOFA 2016)  
Phase 2 - 4% LIHTCs (curated by PRHFA)



#### PROJECT INFORMATION

- **Type of Project:**  
New Construction
- **Type of Housing:**  
Multifamily Apartment (mid-rise)
- **Total Number of Units:** 69
- **Number of Buildings:** 2
- **Target Population:**  
Elderly and Disabled
- **Gross Land Area:**  
2,488.36 sq. meters



#### PROJECT LOCATION

Lots #126 and #128  
José I. Quintón  
Street Km. 32.5;  
Coamo, PR 00769



#### PROJECT PROPONENT

**Developer**  
Star Housing  
Development, Inc.

**Contractor**  
Caribe General  
Constructors, Inc.

**Project Designer**  
José Díaz & Associates



#### SUPPORT SERVICES

Health and Medical  
Supportive Services,  
Transportation  
Services, and  
Social Services

### PROJECT PLAN: MILESTONES

Program  
Guidelines  
Published

Submit  
CDBG-DR  
Project  
Application

Project  
Application  
Review

CDBG-DR  
Funding  
Awarded

Begin  
Construction

Substantial  
Completion

Place in  
Service