

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 Apartments (High-rise)
- **Total Number of Units:**
94 low-income units
- **Number of Buildings:** 2
- **Target Population:**
Single Headed Households
- **Gross Land Area:**
4,077.84 sq. meters



PROJECT LOCATION

Calle Del Pilar,
Esq. Brumbaugh,
Río Piedras;
San Juan, PR 00917



PROJECT PROPONENT

Developer
De Diego Village Holding, Inc.

Contractor
Jaime R. Robert & Associates, PSC

Project Designer
ACC Architects, PSC



SUPPORT SERVICES

The Municipio of San Juan provides Headstart for Single Headed Households and Youth.

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