# 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.

## 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

## 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 PLAN: MILESTONES

- Program Guidelines Published
- Submit CDBG-DR Project Application
- Project Application Review
- CDBG-DR Funding Awarded
- Begin Construction
- Substantial Completion
- Place in Service