



## February 2014 HCDA Newsletter

Aloha,

On February 5, 2014, the Hawaii Community Development Authority held the first public hearing for the Kakaako Agora project, along with its regularly scheduled monthly Authority meeting. Brief summaries of both meetings and the developer application for Kakaako Agora are attached for your information.

The Kakaako Agora project represents a creative enhancement of an existing warehouse space owned by Kamehameha Schools at 441 Cooke St. The applicant, Wei Fang, proposes to add 670 square feet of extra floor space by constructing a small mezzanine above the ground level, within the warehouse. The warehouse is zoned for commercial use, and Ms. Fang proposes to build a free public “indoor park” that will provide a community gathering place with emphasis on the arts. Ms. Fang previously was the proprietor of the art incubation Interisland Terminal. Kakaako Agora represents another opportunity to curate local talent and artists. Decision-making scheduled for April 2, 2014.

Also at the February 5<sup>th</sup> Kakaako Authority meeting, the board took action to move forward with a 30-year lease agreement for the development and management of Kewalo Basin Harbor. The executive director's report regarding the harbor lease is attached. Almar/ KB Marina LP, who currently manages the harbor, along with Howard Hughes Corporation were the two applicants for the lease. About a dozen harbor users and community members testified, with most boat operators asking to stay with Almar because of its years of experience in managing the harbor. Others supported Howard Hughes Corp. for its world-class facilities and incorporation of the Hawaiian culture into its proposal.

The Authority voted 5-1 to allow the executive director to enter into exclusive negotiations with Howard Hughes Corp. for a 60-day period, with negotiated lease terms to be subject to board approval. Because the HCDA's harbor property management contract with Almar expires on February 28, 2014, HCDA asset management staff will soon determine whether to extend Almar's contract in the interim, or to execute a new, short-term contract with Howard Hughes Corp. before the formal lease transition can take place.

I am also attaching details on some noteworthy legislation regarding HCDA that are scheduled for a hearing at the Capitol on Saturday, February 8. HCDA will provide testimony and comments on these bills to explain their potential impacts on the agency and surrounding community. We invite the public to attend Saturday's hearing, to get a better understanding of the HCDA's mission and what is being done to ensure those goals are being met.

There are no additions or changes to last month's project activity sheet, as 803 Waimanu St. remains the most recent project application to be approved by the Authority. I am attaching the same sheet from January 2014, for your convenience.

Please note the low-income rental development, Halekauwila Place, will be completed sometime in March 2014. The HCDA provided the gap financing for construction, and we are proud play a role in the delivery of more affordable units for Hawaii families. Rental units at Halekauwila Place range from \$956 for a studio, to \$1389 for a 3 bedroom, and are available only to those making less than 60 percent of the area median income, which is about \$36,000-\$41,000 for a single person. Interested applicants can contact the leasing company and get more information through the Halekauwila Place website: [www.halekauwilaplaceapartments.com](http://www.halekauwilaplaceapartments.com).

Please feel free to contact me, should you require any additional information on any of these items.

Mahalo,

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