

# **Victoria Ward, Limited Consolidated Motion**

**First Amended Witness  
List/First Amended  
Exhibit List that was  
distributed to the  
Authority at the  
April 22, 2015  
public hearing.**

VICTORIA WARD, LIMITED'S MOTION TO AMEND DEVELOPMENT PERMIT NOS. KAK 13-036, 13-037, AND 13-038  
 TO ALLOW SALE AND/OR RENTAL OF RESERVED HOUSING UNITS AND TO EXTEND TIME OF EFFECTIVE PERIOD OF PERMIT KAK 13-038

APRIL 22, 2015 HEARING

FIRST AMENDED WITNESS LIST

Witness	Position	Description of Testimony
1 David Striph	Senior Vice President – Hawaii, The Howard Hughes Corporation	Request for Amendment/Extension
2 Nicholas Vanderboom	Senior Vice President – Development, The Howard Hughes Corporation	Request for Amendment/Extension
3 Race Randle	Vice President – Development, The Howard Hughes Corporation	Request for Amendment/Extension

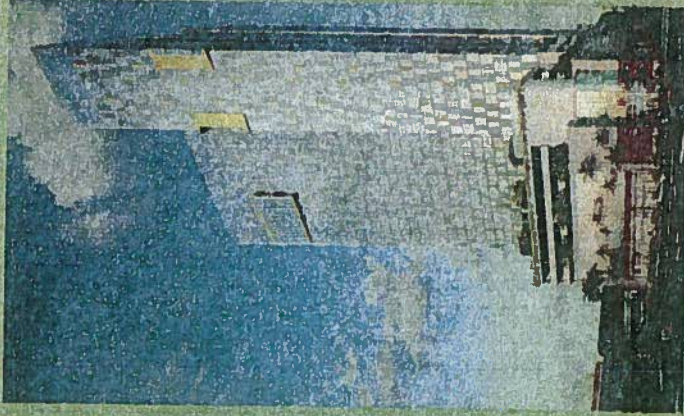
FIRST AMENDED EXHIBIT LIST

Exhibit	Exhibit Description	Admit
1	Concord Group Chart (filed February 23, 2015 with the Motion)	
2	Slide Presentation (previously filed for April 8, 2015 hearing)	
3	Slide Presentation (attached hereto)	

RECEIVED  
 2015 APR 21 PM 3 42  
 HAWAII COMMUNITY  
 DEVELOPMENT  
 AUTHORITY



## 988 HALEKAUWILA



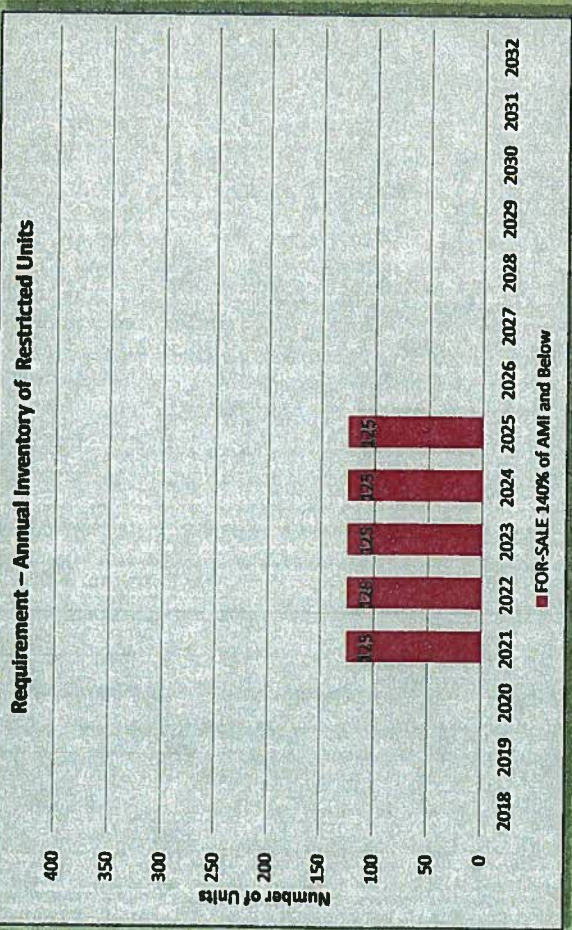
## WHAT ARE THE BENEFITS OF RESERVED RENTAL?

1. Reserved homes delivered sooner
2. Able to deliver three times the required units
3. Reserved longer: 15-yrs as rental vs. 2-5yrs as for-sale
4. Lower Income levels served:
  - For-sale = 140% of AMI and below
  - Rental = 100% of AMI and below
5. No Down Payments: Local residents can move to neighborhood without a down payment
6. Lower Monthly Cost: housing for local residents in the urban core

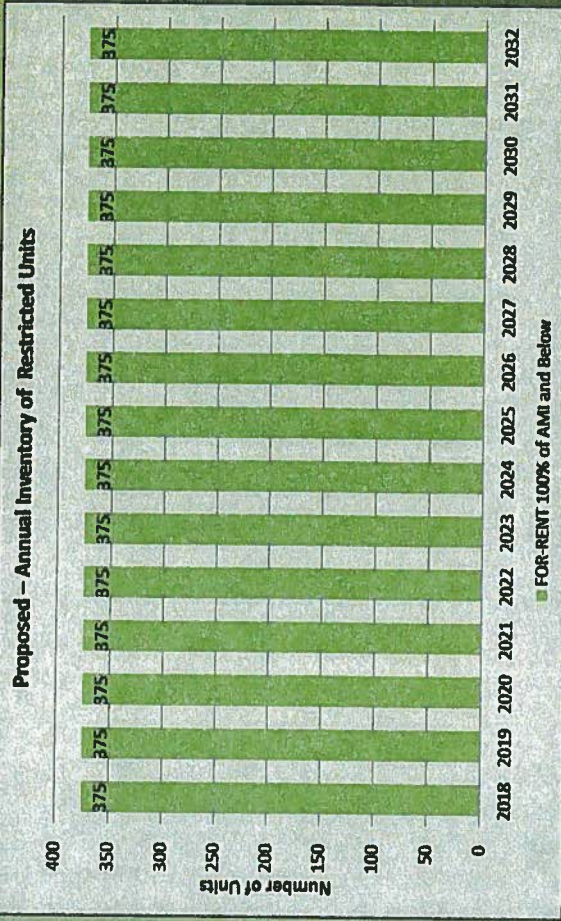




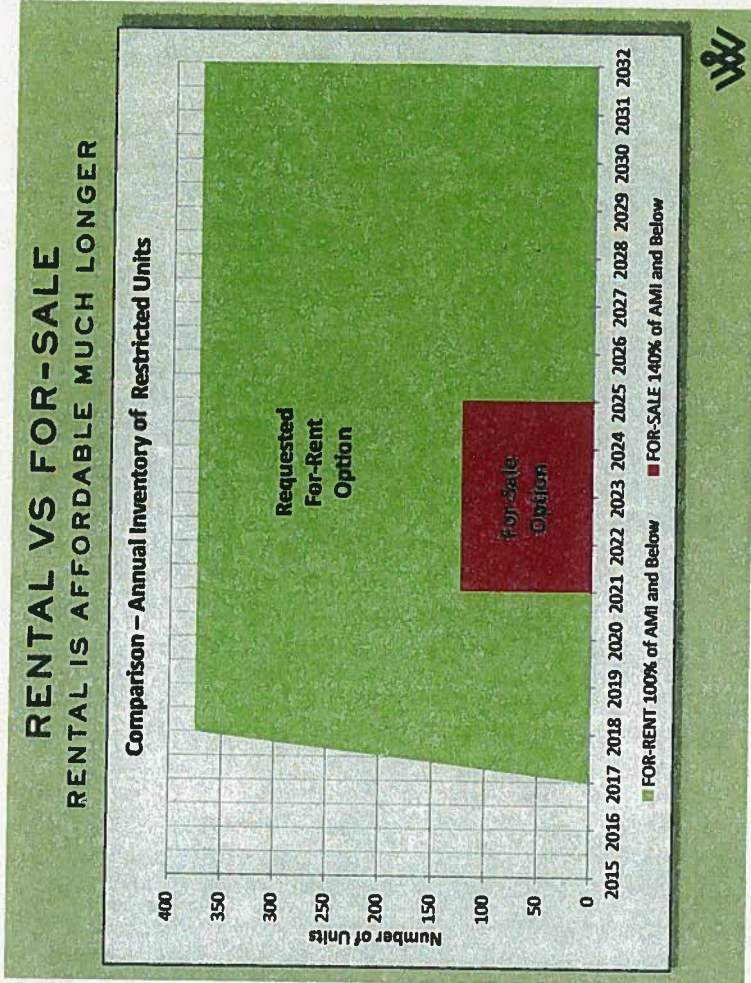
# FOR-SALE = ONLY 5 YEARS RESERVED



# RENTAL = 15 YEARS RESERVED









**THE COST OF RESERVED HOUSING**

**ANNUAL RENT SUBSIDY: \$3.3 MILLION**

**OVER 15 YEARS THIS IS: \$54 MILLION**

**EACH ADDITIONAL YEAR REQUESTED  
WOULD COST OVER: \$3.3 MILLION**



Hawaii is No.1 ... for the most multigenerational families living under the same roof...

"The reason is the high cost of rent," said Rowena "Nani" Manubag, who lives in a four-bedroom Ewa Beach house with 15 family members ... "It's so high for them to go out and find a place," Manubag, 52, said of her three children.





**PETITIONING HAWAII COMMUNITY  
DEVELOPMENT AUTHORITY**

Approve 988 Halekauwila project to change from  
for-sale to for-rent

We urge the HCDA to approve 988 Halekauwila's change from  
for-sale to for-rent and to be restricted as affordable units for  
only 15 years.



**Robert Hines HONOLULU, HI**

I am intimately familiar with housing issues having been involved  
in Housing Trust in Silicon Valley and strong support for the need  
for work force affordable housing. It is my understanding the  
offer is on the table to provide 300 plus affordable rental units  
for a lock in period of 15 years. This is far superior opportunity  
for working families than would the current proposal requiring  
for sale housing for only 2 to 5 year restrictions which is narrow  
time period and ultimately lead to the loss of affordable  
housing once the owners wait two years and sell the property  
on the market.





Chuck Hill HONOLULU, HI

Oahu needs rentals. They are tough to build; if Ward can build more rentals for a wider/lower range of family income, for a longer restriction period, I see this as a strong community benefit. Please support it.



11

Richard R Lowe HONOLULU, HI

Good opportunity to rent in a good building for reasonable rent in a great location and near rail.



12



Liberty Peralta WAIANAE, HI

**I'm a young professional who cannot yet afford to purchase property, but would like to be able to live closer to where I already work and spend time in! Rentals would enable more people in my situation to live in Kakaako.**



13

Damien Kim MILILANI, HI

**We need more affordable rental units because not everyone can qualify to buy a unit. Rentals will also give them an opportunity to save and be able to purchase in years to come. I started from renting to affording to buy my own home because my job got better in wages and my rental stayed relatively the same.**



14



Rhonda Biffle MILILANI, HI

Affordable rentals are desperately needed, especially for those who can't afford or qualify to buy a unit.



**RENTAL VS. FOR-SALE**  
RENTALS SERVE MORE LOCAL FAMILIES

**Local families served:**

- For-sale: 125 units = 125 families
- Rental: 375 units x 15yrs x 1 turn/4yrs = 1,688 families

*According to the Official Statistics of the U.S. Census Bureau*





