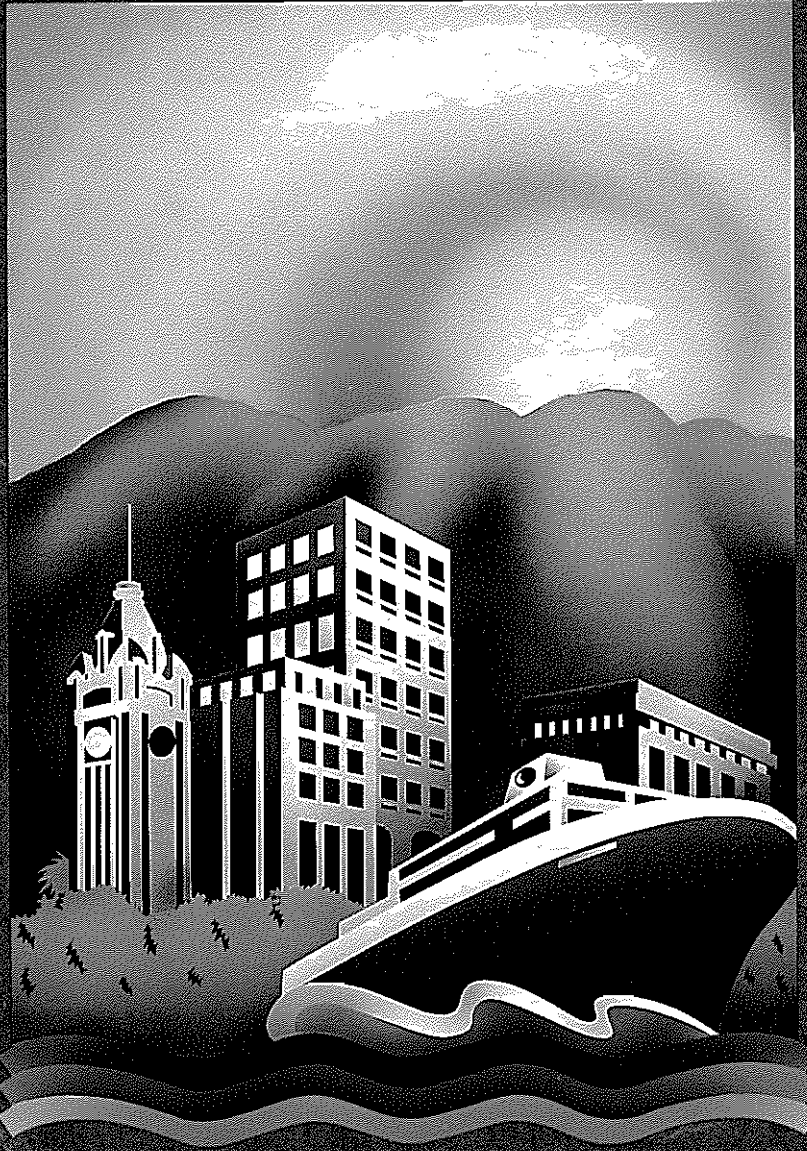


H C D A



1 9 9 0

Hawaii Community Development Authority Annual Report

Letter to the Governor

The Honorable John Waihee
Governor, State of Hawaii
State Capitol
Honolulu, Hawaii 96813

Dear Governor Waihee:

We are pleased to submit the Hawaii Community Development Authority's 1989-90 Annual Report to you, the members of the State Legislature, and the citizens of Hawaii. In this report we summarize the activities and accomplishments of the Authority as the Kakaako District continues to be revitalized to meet the needs of Hawaii's people.

During the 1989-90 Fiscal Year, the HCDA was able to implement projects that service three very critical needs in our community — housing, parks and infrastructure. The start of construction on the Kamakee Vista affordable family rental housing and the Pohulani elderly rental housing projects are fine examples of what we are able to develop with monies set aside for affordable housing from private developments in Kakaako. Together, these projects will provide affordable shelter for 487 families. Completion of the Kewalo Basin Park and the start of construction on the first phase of the 70-acre Kakaako Waterfront Park will provide much needed park space in urban Honolulu, and they also serve as first steps toward opening up a part of Honolulu's waterfront that has been virtually inaccessible to our residents for many years. The redevelopment of the Kakaako waterfront is an opportunity to share with the entire community a very special public resource that will bring much enjoyment as well as economic benefits to our residents in the years to come. And no less important, over the last four years we have completed two Improvement District projects and embarked on a third. By the end of 1992, we will have provided just under \$100 million of improvements to sewer, drainage and other public utilities as well as widened streets and constructed sidewalks to improve traffic flow and safety for pedestrians.

We are proud, along with the many individual and groups in government and the private sector, to be part of this wonderful effort to steer Kakaako wisely into the future, a future which holds a wealth of benefits for Hawaii's people.

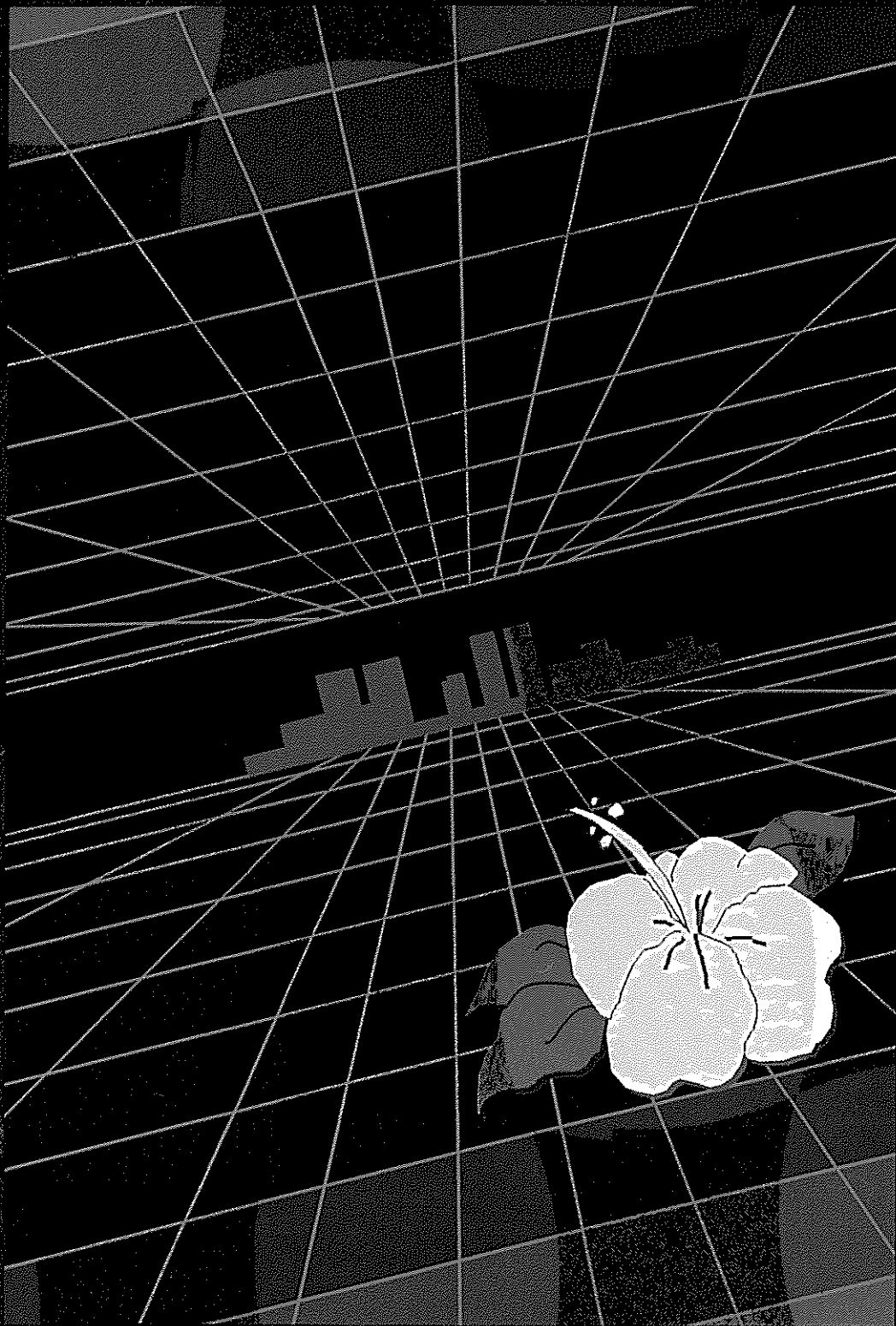


Respectfully submitted,
Kenneth Takenaka



Table of Contents

Introduction and History	1
Kakaako Meets the 1990s	2
Improvement District Paves the Way	5
Housing Opportunities in Kakaako	9
Kakaako Waterfront's Glorious Transformation	13
Financial Information	16-17



**Kakaako
in the 1990s**

An Introduction

The Hawaii Community Development Authority (HCDA) is an agency of the State of Hawaii which, as a public corporation, is tasked with the urban planning, regulation and development of the Kakaako District of Honolulu, including the development of the Kakaako waterfront area. The 1976 State Legislature established the HCDA as an agency with statewide responsibilities for planning and developing underutilized urban areas of the State. It also then designated Kakaako as the first community development district for the HCDA.

The HCDA works to bring together private enterprise and government to effect redevelopment. The goal is to create a community which is attractive and provides the needed housing, work spaces, community facilities and amenities.

The HCDA was assigned certain responsibilities by the Legislature. It can aid development. It can encourage development in many ways. It can assemble land. It can enter into agreements with private parties to construct public facilities such as parking garages. And it can facilitate public improvements such as parks, schools, and roadways and utility systems to complement and encourage development.

The 670-acre Kakaako District is bounded by Piikoi Street, South King Street, Punchbowl Street and Ala Moana Boulevard. Also included in the District is the waterfront spanning from Kewalo Basin up to Pier 4 in Honolulu Harbor. The importance of Kakaako is widely recognized. Its choice location in the urban core — between the downtown financial district, the densely populated Makiki area, Waikiki and the Ala Moana Shopping complex and the Honolulu waterfront — makes the District a valuable piece of real estate. Although many portions of the District are rundown and deteriorated, it presents a myriad of opportunities for meeting the many needs of the people of Hawaii.

In creating the HCDA State lawmakers looked upon Kakaako as an ideal means of providing more housing, modernized commercial and industrial facilities, and improved amenities for residents. The 1976 Legislature mandated directions for Kakaako's redevelopment. They envisioned a mixed-use community where residential, commercial, industrial and public uses could coexist in harmony. They also felt it was important to carry on and enhance the present functions of Kakaako as a major economic center, providing significant employment



in such areas as light industrial, wholesaling, service and commercial activities.

Based on mandates of the State Legislature, the HCDA proceeded with a comprehensive five-year planning effort culminating in the Kakaako Community Development District Plan, which was put into action in February 1982. HCDA now regulates and enforces development activities in Kakaako to ensure that all developments meet the provisions and goals of the Kakaako Plan. The HCDA is also actively participating in the development of roadway and utility system improvements, parks, affordable housing and public parking and recreational/cultural facilities.

Organization

The HCDA is attached to the Department of Business, Economic Development & Tourism for administrative purposes. The HCDA is governed by a board of directors comprised of 11 members. Four members are ex officio, voting State department heads; four are appointed at-large by the Governor; and three are appointed by the Governor from names submitted by the Council of the county in which the community development district is situated. The ex officio Authority members are the heads of the State Departments of Business, Economic Development & Tourism; Budget and Finance; Accounting and General Services; and Transportation. Appointed members have four-year terms with an eight-year maximum term.

The Authority is staffed by an agency headed by an Executive Director who reports directly to the Authority. The major offices of the agency are Planning, Engineering, Development, Finance, Relocation, Public Information and Administrative Services.

Kakaako Meets the 1990s

by Rex Johnson

For all too many years, the Kakaako area had been characterized and justifiably derided as a blighted industrial area replete with dilapidated structures, an antiquated drainage system, and a poor network of interior streets, parts of which were in total disrepair. This image, in fact, represents only a portion of the true picture. Kakaako also has many precious and important resources: activity clusters of retail and professional businesses, wholesale and semi-industrial firms, single and multi-family residential pockets, old and new, and many public, historic and cultural facilities.

As the State and Hawaii's people move into the 1990s, the Hawaii Community Development Authority will continue its mission to transform Kakaako into the ideal community of tomorrow, an attractive, safe neighborhood where all segments of Hawaii's people can live, work and place. In short, it will be a District we can all take pride in. To accomplish our mission, the HCDA, since its inception has been working on two general levels — to change and greatly improve the decaying and obsolete aspects of the District, and also to enhance all the precious elements that are the lifeblood of this living, dynamic community.

As you will read in the following pages, during the 1989-90 period the Hawaii Community Development Authority made major inroads in its efforts to revitalize the Kakaako District. Massive infrastructure improvements being constructed already are benefiting businesses and visitors to the area and are serving to encourage more intensive usage of the valuable supply of land in Kakaako. Implementation of Kakaako's waterfront area plan is promisingly underway, and the construction of beautiful and spacious parks and affordable rental housing for families and the elderly will serve Hawaii's people in the years ahead.

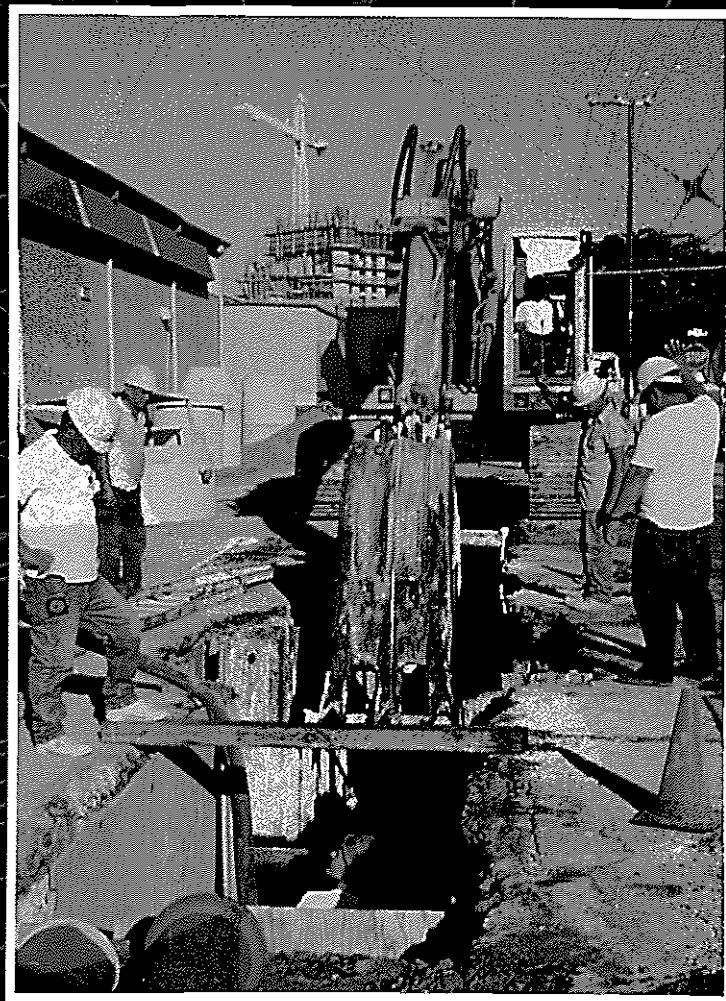
Demonstrating an unwaivering interest in the future of Kakaako, approximately 200 development permits, the majority of which involved smaller and renovation projects, were processed by the HCDA staff in Fiscal Year 1989-90. Also approved was another large-scale, planned development project, Asahi Jyuken Hawaii's Universe Plaza which promises to increase Kakaako residential and reserved "affordable" housing supply.

During the past five to six years, we have fortunately enjoyed an unprecedented rate of development in Kakaako and throughout Hawaii. We are hopeful that recent economic conditions will not adversely impact the current pace of redevelopment in Kakaako. Although we have not seen any obvious or tangible signals, there is certainly some cause for concern. During this period, we have benefited from: stable inflation and favorable interest rates, and favorable conditions in the financial markets. These have all been conducive to making capital available for longer term and higher risk investments, such as real estate development.

The exceptionally strong market conditions have helped developers in Kakaako to absorb the various "social" requirements (affordable housing, industrial space and dedication fees) imposed by the HCDA. The challenge is, however, before us. The Persian Gulf conflict, the declines in the New York stock market, and the Federal budget deficit, have all contributed to economic uncertainty and more cautious investment. If market conditions and the financial impacts of our requirements deter new developments, we must be prepared to reevaluate and find other means of further encouraging development in the Kakaako District. Kakaako is, after all, an investment in all our futures.

At right, an aerial view of the Kakaako District.





Improvement District Paves the Way

An Ambitious Undertaking

The revitalization of the Kakaako District is intricately dependent on the successful completion of the HCDA's ambitious District-Wide Improvement Program. Under this program, the HCDA is transforming Kakaako's badly aging infrastructure into a safer, more attractive and functional system capable of accommodating present and future needs of the people of Hawaii.

Prior to the creation of the HCDA, Kakaako's deteriorating and obsolete network of roadways and utilities had been a serious constraint to development of properties and to the proper operations of the area's businesses and merchants. The drainage in portions of Kakaako is notoriously poor; comes the heavy rain and the streets turn into rivers. Many of the District's interior roadways are narrow, potholed and congested with haphazard parking. Many portions of the infrastructure system in Kakaako were constructed over 50 years ago and are now unable to meet new development requirements.

Under the HCDA's Improvement District Program, begun in 1986, the existing roadways and sewer, water, drainage, electrical and communication systems are being dramatically improved. The total cost of the improvements is being shared by government, Kakaako's property owners and the public utility companies. However, a substantial portion of the cost for improvements which benefit the general public and therefore must be paid for by government. As an example, a major public cost involves improvements to the drainage system that will run through Kakaako and service the Punchbowl and lower Makiki areas. Since these drainage improvements will not specially benefit the property owners in Kakaako, a substantial amount of the cost cannot be assessed on the properties in Kakaako.

Property owners are assessed only for those improvements that specially benefit them. The HCDA arranges the sale of assessment bonds to provide financing for property owners who are being assessed. Under this arrangement, land-owners are allowed to pay their individual assessment amounts in installments over a period of up to 20 years, together with interest. The exact interest rate is determined at the time of the bond sale.



Construction on the HCDA's first \$35.2 million improvement district project, Improvement District 1 (ID-1), began in April 1986 and was completed by September, 1988. It significantly transformed the infrastructure and appearance of about 100 acres of land generally bounded by Punchbowl, King, Cooke, Queen, South and Auahi Streets and Ala Moana Boulevard.

The HCDA's Improvement District 2 (ID-2) Project, which began construction in October 1988, was substantially completed by the close of the 1989-90 fiscal year. The ID-2 Project involved about 110 acres of land bounded by Keawe, Pohukaina, Cooke and Ilalo Streets. Major drainage facilities were also installed extending beyond Ala Moana Boulevard along Cooke, Coral and Ilalo Streets to the ocean. As in the first Improvement District project, the goal of the ID-2 was to reconstruct and widen streets, while new curbs, gutters, pavement, sidewalks, fire hydrants and signage were installed, allowing for better traffic flow and safer conditions for drivers, pedestrians and property owners. Utilities such as drainage, sewer and water systems were improved and expanded. These needed improvements will insure that the burdensome flooding of streets accompanying average rainfall will be a thing of the past. Also vital to the success of the ID-2 Project was the undergrounding of telephone, electric and cable television lines to improve the area's appearance.

The success of the ID-2 Project, as in the first Improvement District area, was in great part due to the cooperation and stamina offered by the area's businesses and visitors. The hard truth is that carrying out infrastructure improvements of the magnitude of the HCDA's ID projects brought with them some unavoidable inconveniences and disruptions for the areas merchants and their customers. Because the Kakaako District is a thriving business community on



which the livelihood of many people depend, an important thrust of the HCDA was to see to it that the construction activities were performed speedily and to cause the least amount of disruption as possible.

To ensure a smooth running ID-2 Project, the HCDA staff were out on the streets on a regular basis to serve as a liaison between the HCDA and businesses and to deal with problems on a case-by-case basis as they occurred. Recognizing that access to businesses is mandatory, the HCDA required that at least one traffic lane be open on small streets at all times and two lanes after hours. All six lanes on Ala Moana Boulevard were kept open during peak traffic hours. The HCDA's contractors used safety devices and measures to abate dust and noise. All walkways and driveways to businesses were kept open at all times or alternative access were provided. The HCDA performed some night and weekend construction work to speed up construction and avoid disruptions to business and the public during daytime hours.

To offset the decreasing supply of on-street parking spaces eradicated by roadway/utilities construction, the HCDA operated a temporary parking lot at the site of the Pohukaina School. The 224-stall lot was offered on a first-come, first-served basis to employees of "priority businesses" who were most directly impacted by the ID-2 construction work. These businesses had the option of purchasing a monthly parking pass or paying a daily rate.

Improvement District 3

During Fiscal Year 1989-90, the HCDA engineering staff completed arrangements for the start of the third Kakaako improvement district project, which is scheduled to begin in November 1990. The 1989 State Legislature appropriated \$35.3 million for the Improvement District 3 (ID-3) Project, which will involve about 61 acres of land directly mauka of the ID-2 Project. Construction activities is planned for portions of Kapiolani Boulevard and Cooke,

Halekauwila, Keawe, Coral, Victoria and Curtis Streets. The ID-3 Project will be similar in nature and scale as the former ID projects in that it will involve the construction and installation of drainage, water, sewer, and roadways systems and the undergrounding of presently overhead utility lines.

Strong support for the proposed ID-3 Project was voiced at a public hearing held in January 1990. At that time most testifiers stated that the ID-3 will benefit many in Kakaako and asked the Authority to proceed with the project expeditiously. During the months of November and December 1989, the HCDA engineering staff conducted numerous meetings with property owners and lessees in the ID-3 area. The purpose was to hold meetings in small groups to more effectively inform ID-3 participants of the types of improvements to be made and of the project's cost allocations and assessments. Although meeting in small groups was more time consuming, it contributed to better communication and discussion than would have been possible at a large informational meeting. By the end of 1990, the HCDA was also finalizing arrangements to expand the Pohukaina School interim parking lot by another 95 stalls to further ease the demand for parking in the ID-3 construction area.

In an effort to further assist small businesses in the ID construction area, the HCDA has expanded its relocation program to provide financial assistance in relocating and reestablishing Kakaako businesses. The enactment of Act 86, SLH 1990, now enables the HCDA to assist all businesses displaced in Kakaako. Such assistance includes low-interest loans for relocating and reestablishing displaced businesses. This benefit is in addition to relocation payments available to businesses displaced by government projects prior to Act 86. The ID-3 Project will take another two years to complete. It will, as in past improvement district projects, be some tough times for merchants and government alike, requiring much cooperation and communication among all parties involved. The three improvement district projects represents a cost of about \$113 million, and when the ID-3 is completed, about one-third of the District's mauka area infrastructure improvements will have been completed. The Improvement District Program requires an enormous amount of government and private investment, but is monies well-spent in making Kakaako safer, more attractive, and better able to bear the fruits of a better future.

At left, improvement district construction will transform Kakaako into a more functional and attractive community.



Housing Opportunities in Kakaako



Suitable Housing for Hawaii's People

When the 1976 State Legislature created the Hawaii Community Development Authority, it expressed concerns regarding the lack of housing and suitable residential environments for the people of Hawaii. Because of Kakaako's proximity to the urban core, lawmakers mandated that residential development in the District must ensure an increased supply of housing for residents of low and moderate income with an integration of residents of varying incomes, ages and family groups.

Providing for and facilitating the development of affordable housing in the Kakaako District is a continuing concern of the Authority. The Authority has addressed housing needs of the Hula Mae and Unserviced groups through the "reserved housing" provision of the Kakaako Plan. This provision requires private developer participation in the delivery of below market priced units. The reserved housing provision applies in cases where a private developer desires to build a structure over 45 feet in height on a lot of 20,000 square feet or more. The Authority requires that 20 percent of the total number of residential units in the development be "reserved" for households with incomes from 60 percent to 140 percent of median income. As an example, a Planned Development project approved with conditions in Fiscal Year 1989-90 was Asahi Jyukun Hawaii, Inc.'s 1230 Kapiolani Universe Plaza Project. This project proposed 348 residential units in two slender towers. The HCDA required the developer to provide 20 percent of the project's total number of residential units as reserved housing units either on the project site or off-site in Kakaako.

The essence of the reserved housing requirement is that private developers receive bonuses in density and height in exchange for providing housing units for families unable to purchase homes in the open market. In administering this requirement, the Authority is aware of the need to balance concerns of economic feasibility of a particular project with the pressing social need of affordable housing. An overly stringent reserved housing requirement may only serve to stifle development in Kakaako. On the other hand, a lenient approach to reserved housing may not meet large social needs. For this reason, the Authority may, under certain circumstances,

allow a developer to meet the reserved housing requirement through various alternatives, including providing the required number of units elsewhere in the Kakaako District, selling the units at a negotiated price to the Authority, or providing a cash payment in lieu of providing the reserved units.

Approximately \$3 million collected from developers as fees in lieu of providing reserved housing were used to develop the first two affordable rental housing projects in Kakaako. During the 1989-90 Fiscal Year the HCDA, in conjunction with the State Housing Finance and Development Corporation (HFDC), finalized plans to build a total of 487 affordable rental housing units for small families and the elderly. By the close of 1990, these two developments were under construction.

The Kamakee Vista

A ground breaking ceremony for the HCDA's Kamakee Vista Housing Development was held in July 1990 to commemorate the start of the State's first affordable housing development in Kakaako. "Kamakee Vista" will feature 226 affordable rental apartments, the new KCAA Muriel Pre-School, and 28,200 square feet of commercial space on land bordering Kawaiahao, Kamakee and Queen Streets. Stated Governor John Waihee, "We will be offering all 225 apartments at below market rents to compensate for the scarcity of reasonably price rentals in Kakaako."

The Kamakee Vista complex will include 89 one-bedroom and 136 two-bedroom units. Under the HFDC's Rental Assistance Program, 60 percent of the apartments or 136 units will be available to qualified persons at monthly rents

starting at approximately \$520 for one-bedroom and \$745 for two-bedroom units. The monthly rents for the remaining 90 units will be approximately 10 percent below market rental rates. This \$33 million project is being funded by the HFDC's Rental Housing System and rent subsidies are being provided by the HFDC's Rental Assistance Program. The HCDA is providing the project site and funding for the commercial space. Units will be furnished with appliances, carpets and drapes, and the complex will include a recreation deck, meeting and landscaped areas, enclosed lobby, laundry facilities and parking. Completion is scheduled for December 1991.

Pohulani Elderly Housing Project

The second joint HCDA/HFDC affordable housing project, the Pohulani (Heavenly Calm) Elderly Rental Project, broke ground in August 1990. This \$35.7 million mixed-use project, located on land bounded by Queen, Coral and Keawe Streets, will include 262 rental apartment units and 40,000 square feet of commercial office space. It is being financed entirely with State funds from the HFDC Rental Housing System and the HCDA Reserved Housing Program. The 25-story complex will include 128 studio units with lanais and 134 one-bedroom units. Amenities will include a landscaped recreation deck containing a lap pool, jogging path and garden plots, a resident manager, secured entrance and emergency call system for each unit. Each unit will be furnished with a refrigerator, range, carpet and drapes. Pohulani will be conveniently located near downtown Honolulu, major health care, shopping, recreational and cultural facilities, and the bus lines. Pohulani is scheduled for completion in December 1991. Applications for the project will be accepted beginning in the summer of 1991.

With the HFDC's Rental Assistance Program (up to \$250 per unit), the apartments will be available to qualified seniors at monthly rents starting at \$325 for studios and \$445 for one-bedroom units. Some residents may also qualify for the Department of Housing and Urban Development's Section 8 certificate program, which can further reduce rents to as low as 30 percent of the resident's gross income.

An Affordable Future

By the close of 1990, the HCDA and HFDC were in the planning stages for another affordable rental housing project, the Ilaniwai Mixed-Use Family Rental Housing Development. As planned, this affordable family rental project would be located between Ilaniwai and Halekauwila Streets and it would include approximately 258 rental units, industrial/commercial space and a parking structure, including approximately 500 spaces for public uses.

When we think about the shortage of affordable housing units in Hawaii, we realize the fact that it takes a staggering amount of financial support for government to be able to build or subsidize affordable housing for rental or purchase. Whether in Kakaako or elsewhere in the State, there just aren't enough funds to do as much as there is a need for. It will continue to take much creativity on the part of agencies such as the HCDA and HFDC to meet the affordable housing challenge. HCDA is committed to doing its part to satisfying this acute need.

At right, a model of the Kamakee Vista family housing project.





**Kakaako Waterfront's
Glorious Transformation**



A Precious Resource

Of all of Hawaii's natural resources, the Kakaako waterfront is one of our most precious gems. Strategically poised between Ala Moana and Downtown, and stretching from Kewalo Basin up to Pier 4 in Honolulu Harbor, it represents the best aspects of both our past and future. In the early 1900s the waterfront was a focal part of everyday life. Amid what is now affectionately known as "Boat Days", people stopped their activities to rush down to the docks and greet passengers as the Royal Hawaiian Band played island songs.

Fueled by the State Administration's long-range plans for the Honolulu Waterfront, the HCDA seeks to bring Hawaii's residents back down to the shoreline by transforming the Kakaako waterfront into a premiere gathering place for residents and visitors alike. In the years ahead, the waterfront will provide the chance to accommodate expanding recreational, cultural and maritime needs of Honolulu's residents.

During the 1987-88 period, the HCDA and the Office of State Planning (OSP) spearheaded a concerted planning effort for the Honolulu waterfront. The OSP developed an overall master plan for the entire stretch of waterfront from the Ala Wai Yacht Harbor to the Airport, while the HCDA formulated specific land use, zoning and development guidelines for the Kakaako waterfront (or makai) areas. In February 1990, the HCDA adopted the Kakaako Makai Area Plan which directs the renewal of the area makai of Ala Moana Boulevard in a people-oriented gathering place in a park-like setting.

A People-Oriented Waterfront

Under the Makai Area Plan, when fully developed the Kakaako Peninsula will contain over 70 acres of new public park lands and about 7.5 million square feet of potential commercial office and retail shopping uses. There will be no residential or industrial activities in the area.

The Makai Area Plan also envisions a comprehensive and exciting system of great parks linked together by a series of linear parkways. Inland waterways and streets and sidewalks will provide the physical and visual linkages between major open areas.

The major public 70-acre Waterfront Park will include a waterfront promenade and shoreline park extending from Ala Moana Park to a proposed waterway at Fort Armstrong; an amphitheater and performing arts center/museum complex; a new 17-acre beach park created on filled land off Fort Armstrong and a major new park entrance between Cooke and Ohe Streets.

Sixteen acres of land within Fort Armstrong and the Pier 1 area is planned to be privately developed into a major urban park which will feature entertainment, commercial, recreational, cultural and educational activities in a landscaped, park-like setting.

The Makai Area Plan delineates six physically distinct zones permitting specified land use activities. A "waterfront service" zone permits only those uses which support the marine activities and facilities within the Kewalo Basin and Honolulu Harbor. The "waterfront commercial" zone will encourage significant commercial redevelopment along the Ewa edge of Kewalo Basin, and a smaller area between Piers 1 & 2. These uses would be integrated with existing fishing and maritime services located there. A "commercial" zone permits a wide range of commercial activities, predominantly office-related with ancillary retail uses. And "public" zone identifies land reserved for such public requirements as open space, preservation of historic resources and utility substations.

The First Wave

The first wave in the transformation of the Kakaako waterfront hit the shore in February 1990 as Governor John Waihee and members of the HCDA broke ground for the Kewalo Basin Park development. Construction began shortly thereafter to create on the Kewalo Basin triangular peninsula an attractive passive park. By

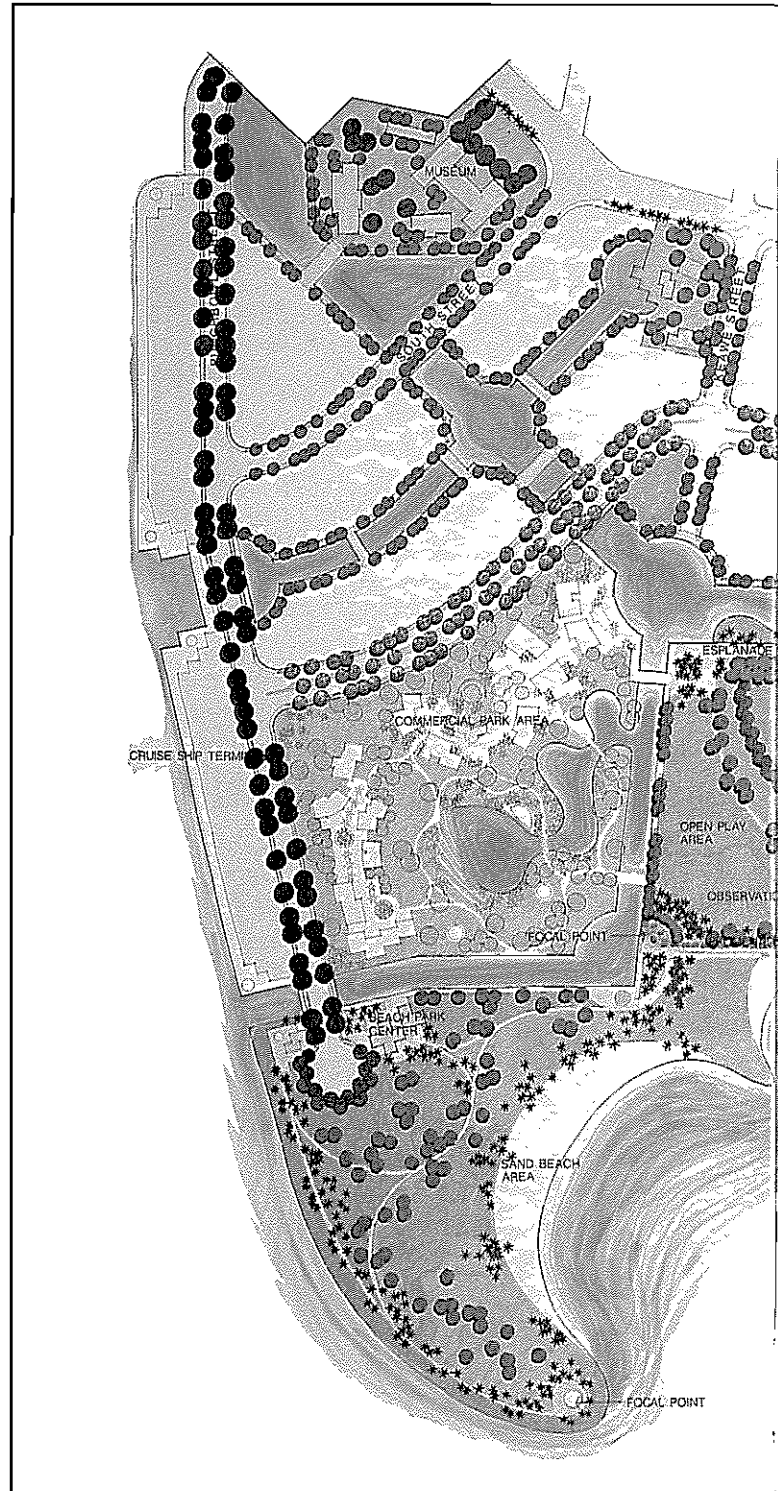
September 1990 the Kewalo Basin Park was completed and it included a scenic pedestrian promenade along the existing seawall, bollards, trellises, observation areas, a public comfort station and landscaping. Parking for 110 cars and a new 8,400 square foot netshed for fishermen were built.

By the close of the 1989-90 Fiscal Year, Authority members had also given their approval to award a contract for construction of the first phase of the Kakaako Waterfront Park at the southwesterly end of the Kakaako Peninsula. The first phase consists of approximately 30 acres of passive recreational park space, including landscaped mounds, pedestrian promenades and walkways, comfort stations, picnic areas and improvements to access existing surfing sites. About 2,300 lineal feet of the existing seawall are being reconstructed. Construction on the \$23.6 million first increment of the Kakaako Waterfront Park began in late 1990 and will take at least 18 months to complete.

On the Waterfront's Horizon

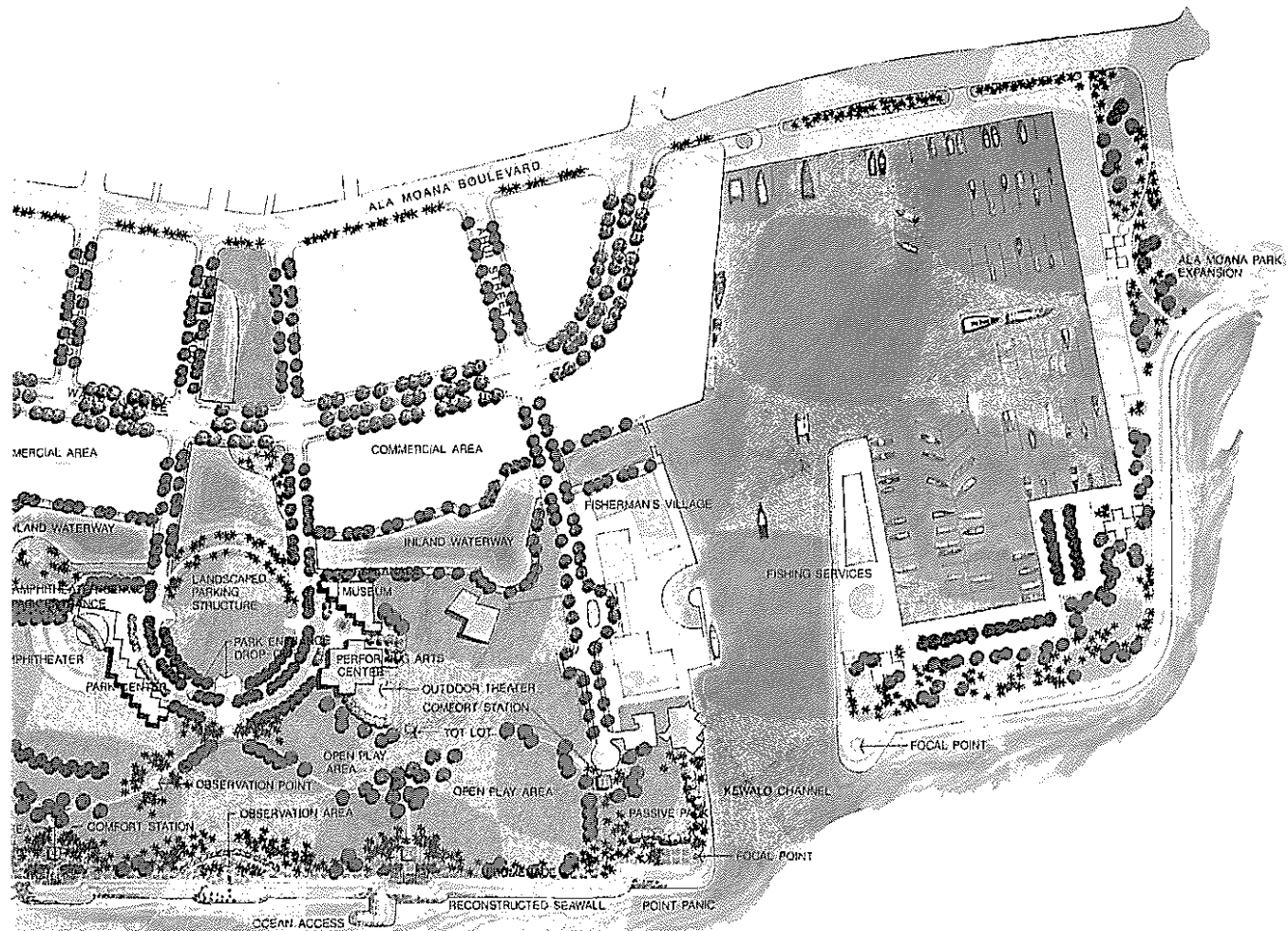
The Makai Area Plan calls for the systematic development of projects and facilities to support the transformation of the Kakaako waterfront. Projects requiring CIP funding for future implementation include: the expansion of the Kewalo Basin/Ala Moana Park area; major infrastructure improvements in the Makai (Kakaako waterfront) area; a 17-acre expansion of the Kakaako Waterfront Park makai of Fort Armstrong; and improvements of Kewalo Basin to include a parking garage, landscaping, promenade and new access roadways.

Because most of the Kakaako waterfront is owned by the State of Hawaii and is presently being used for various maritime, ocean and other commercial and industrial purposes, the redevelopment of the area is contingent on the successful relocation of some of these uses to other areas of Oahu. Of particular concern is the proposed relocation of certain existing maritime and commercial activities to portions of the Kapalama Military Reservation (recently acquired by the State from the U.S. Army) and the relocation of existing county corporation yards



to Sand Island. Major redevelopment of the waterfront cannot proceed until these uses are relocated out of the area.

The HCDA is committed to the fact that the Kakaako waterfront can provide a new dimension not only for the Kakaako District but for



Kaka'ako Waterfront Park Master Plan

HONOLULU, HAWAII

Prepared For: Hawaii Community Development Authority
 Prepared By: Miyabara Associates

the State of Hawaii. It can add a richness to our lives in terms of the beautiful environment and enriching activities they offer. Anywhere in the world, wherever the land and the sea meet, they tend to cast a spell upon those nearby.

Financial Information

HAWAII COMMUNITY DEVELOPMENT AUTHORITY

Statement of Appropriations, Expenditures, Encumbrances and Balances For Fiscal Year Ended June 30, 1990

	Prior Year Available Funds 7/1/89	Appropriations	Transfers
OPERATING FUNDS			
Act 316, SLH 1989	—	\$ 260,627	\$ 20,004
PROJECT FUNDS			
Kakaako Community Development District			
Act 264, SLH 1982	\$ 34,748	—	—
Act 301, SLH 1983	19,118	—	—
Act 300, SLH 1985	513,846	—	—
Act 216, SLH 1987	17,277,048	—	(175,000)
Act 316, SLH 1989	—	32,539,000	—
Delegations	—	—	1,499,000
IMPROVEMENT DISTRICT			
Bond Funds	5,160,021	—	—
REVOLVING FUND			
	<u>5,018,852</u>	<u>7,099,796</u> ^{1/}	<u>—</u>
	<u>\$ 28,023,633</u>	<u>\$ 39,899,423</u>	<u>\$ 1,344,004</u>

^{1/}Variance, dedication fees, assessment fees, etc., collected.

HAWAII COMMUNITY DEVELOPMENT AUTHORITY

Statement of Expenditures

For the Fiscal Years Ending
June 30, 1990 and June 30, 1991

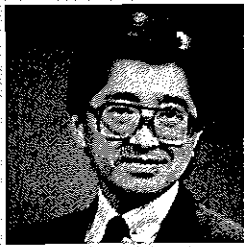
	Operating Funds	
Personal Services	\$ 249,440	\$
Other Current Expenses	31,189	
Equipment		
TOTAL EXPENDITURES	<u>\$ 280,629</u>	

Expenditures	Encumbrances	Allotments	Appropriations	Funds	Lapsed
280,629	—	—	—	—	2
8,284	\$ 26,464	—	—	—	—
—	19,118	—	—	—	—
379,256	134,590	—	—	—	—
15,089,840	2,012,208	—	—	—	—
11,967,425	3,679,549	\$ 5,434,463	\$ 11,457,563	—	—
1,442,432	56,568	—	—	—	—
1,654,191	3,372,963	132,867	—	—	—
1,944,398	—	—	—	\$ 10,174,250	—
<u>32,766,455</u>	<u>\$ 9,301,460</u>	<u>\$ 5,567,330</u>	<u>\$ 11,457,563</u>	<u>\$ 10,174,250</u>	<u>2</u>

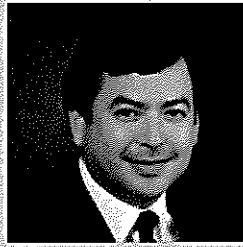
June 30, 1990	Total Expenditures	June 30, 1989	Total Expenditures
Project Funds			
804,620	\$ 1,054,060	\$ 811,304	
31,517,501	31,548,690	21,158,296	
163,705	163,705	8,198	
<u>32,485,826</u>	<u>\$ 32,766,455</u>	<u>\$ 21,977,798</u>	

Authority Members

(July 1, 1989-June 30, 1990)



Chairman
KENNETH K. TAKENAKA
Attorney



Vice Chairman
GARY L. CAULFIELD
Vice President



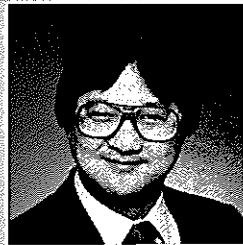
Secretary
STANLEY K. KAWAGUCHI
Vice President
Parsons Brinckerhoff
Quade & Douglas, Inc.



RICHARD B. F. CHOY
President
Paradise Optical Co.



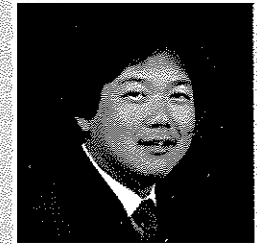
EDWARD Y. HIRATA
Director, State Dept.
of Transportation



KERRY M. KOMATSUBARA
Attorney, Furutani,
Komatsubara & Char
(resigned 4/90)



DUK HEE MURABAYASHI
President,
DHM Planners, Inc.



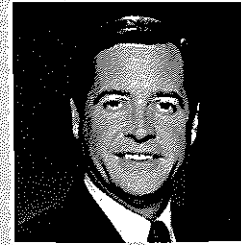
RUSSEL NAGATA
State Comptroller,
Dept. of Accounting
& General Services



YUKIO TAKEMOTO
Director, State Dept.
of Budget & Finance



R. BRIAN TSUJIMURA
Attorney



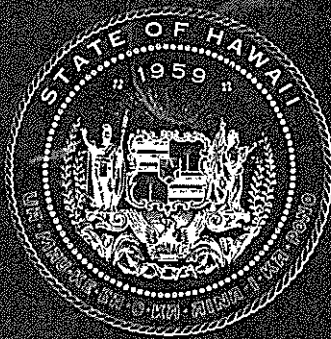
ROGER ULVELING
Director, State Dept.
of Business & Economic
Development



GREGG YAMANAKA
Executive Vice President
Resco



REX D. JOHNSON
Executive Director,
Hawaii Community
Development Authority



State of Hawaii
Hawaii Community Development Authority
677 Ala Moana Blvd., Suite 1001
Honolulu, Hawaii 96813
Telephone (808) 548-7180