



June 2020



Recruiting an Executive Director

HCDA extended its search for an executive director due to the Coronavirus pandemic. The HCDA Executive Director serves at the pleasure of the Authority which is comprised of four separate boards. The Executive Director, under the direction of the Authority and its three district boards, plans, organizes, staffs, coordinates and directs the daily operations of the HCDA.

To apply submit a cover letter and resume to DBEDT.Jobs@hawaii.gov by June 30, 2020.

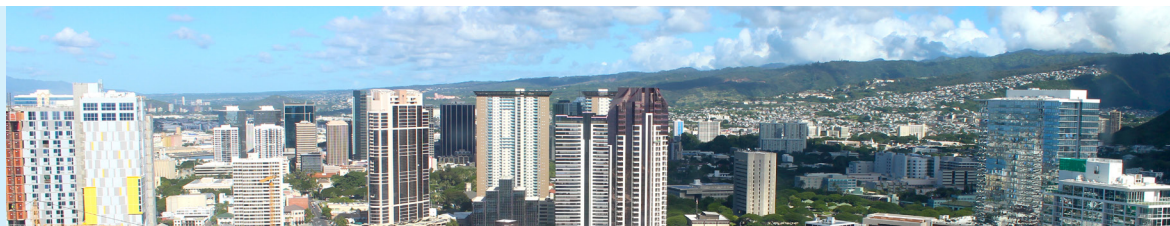
For more information visit <http://dbedt.hawaii.gov/hcda/employment-opportunities/>

NOTE: The State Recruiting Office will refer you to the Department of Business Economic Development & Tourism, Administrative Services Office regarding this exempt position.

Next HCDA Meeting

The next HCDA board meetings will be held on July 1, at 547 Queen Street, 2nd Floor, Honolulu, Hawaii 96817. Board agendas are posted on the website the Thursday before meetings.

For more information visit <http://dbedt.hawaii.gov/hcda>. Mahalo.



HELPING RESERVED HOUSING OWNERS REFINANCE

On June 3, the Authority increased the refinancing limit for reserved housing units in Kakaako allowing more people to take advantage of the current low interest rates. This temporary policy change was made in response to requests by numerous reserved housing unit owners, now facing extreme financial uncertainty due to the COVID-19 pandemic.

The temporary increase of the maximum refinancing limit is to 95 percent of the original purchase price. Previously, refinancing requests were limited to the original loan amount, provided it was no higher than 80 percent of the purchase price. The new temporary policy does not consider the original loan amount in refinance limits.

To apply, owners of an HCDA reserved housing unit need to formally request for subordination of HCDA's shared equity interest. There is a subordination request letter template on the HCDA website at <http://dbedt.hawaii.gov/hcda/refinancing-a-reserved-housing-unit>.

Mail the completed request letter to: HCDA; 547 Queen Street; Honolulu, Hawaii 96813.

If your request meets the above limits, you will be asked to draft a Subordination of Equity Sharing Payment Agreement. Templates for this document are on the same webpage according to the project. Also, there is a specific template for lenders utilizing Mortgage Electronic Registration Systems (MERS).

Any subordination requests placed prior to September 7, 2020 will be eligible for the higher 95 percent limit.

For more information visit <http://dbedt.hawaii.gov/hcda/refinancing-a-reserved-housing-unit>.

RFPS DUE TO UPDATE THE KALAELOA DISTRICT PLAN & RULES

The Hawaii Community Development Authority (HCDA) is soliciting proposals to provide consulting services to update the Kalaeloa Master Plan, the Hawaii Administrative Rules (HAR) Title 15 Chapter 215 Kalaeloa Community Development District Rules, and HAR Title 15 Chapter 216 Reserved Housing Rules. Proposals are due June 23, and the anticipated award date is June 30, 2020.

The Hawaii State Legislature created the HCDA in 1976 to plan, regulate and implement the redevelopment of specially designated community development districts in the State of Hawaii.

In 2002 the Hawaii State Legislature assigned the responsibility for the planning, development, and zoning of the Kalaeloa Community Development District (KCDD) to the HCDA.

The Kalaeloa Master Plan (Plan) was adopted in 2006 and the Hawaii Administrative Rules Title 15 Chapter 215 and 216 Kalaeloa Community Development District Rules (Rules) were adopted in 2012. The Plan and Rules govern all development activities within the approximate 3,700 acres in the KCDD except for federally controlled parcels.

For more information visit <http://dbedt.hawaii.gov/hcda>.