

## Soares, Tommilyn

---

**From:** Russell Won <russellyw@gmail.com>  
**Sent:** Monday, August 3, 2020 10:23 AM  
**To:** DBEDT HCDA Contact  
**Subject:** [EXTERNAL] Equity Sharing Consideration

Aloha Sir/ma'am,

My name is Russell Won, and my wife and I are proud owners of unit #909 at Ke Kilohana condo which address is 988 Halekauwila Street, Honolulu HI 96814. Last week, with the help from Charlyn Ontai and other amazing staff from HCDA, we've started our buy back process fully aware of being in the regulated term.

We were elated to learn that we were qualified for reserve housing for this project back in 2016 and moved in to our very own condo in May of last year.

We've downsized substantially from our 1176 square foot to 740 square foot fully knowing that our last daughter, Isabelle would be off to college.

Then the obvious happened and our family unanimously decided to keep her with us for another year due to the pandemic.

My wife and I are very understanding of the space that we need to provide for our daughter to study and unfortunately for the last 4 months we had our daughter with us, we came to a conclusion that it's literally impossible for her to concentrate on her studies here at this small and quaint condo.

Whispers on one end of the condo could be heard on the other end and we fill that it's our parental duty to give her that ever-needed space to study and take her online course.

We've made close to \$30k in mortgage payments In the last year and had made nearly \$110k in cash deposit.

During the scheduled meeting tomorrow and the action item "Sale or Transfer During Regulated Term" We humbly ask that if HCDA does decide to buy back our condo during this regulated term, please consider reducing the equity sharing amount of \$68,888 so that our family can recover our deposit and some of our mortgage payments.

With this pandemic, our restaurant which is our only source of income, have suffered enormously on revenues and we're far from being financially stable.

We thank you in advance for your kind gesture and understanding.

Mahalo,

Russell Won



---

**From:** Isaac Yuen <isaachyuen@gmail.com>  
**Sent:** Monday, August 3, 2020 8:14 PM  
**To:** DBEDT HCDA Contact  
**Subject:** [EXTERNAL] Rental Authorization Request - I. Yuen  
**Attachments:** HCDA Rental Authorization Request - I. Yuen 8.3.20.docx

Aloha,

Attached is my request rental authorization. Could the written testimony be added to the Aug 5 HCDA virtual meeting as an agenda item?

This is my first time submitting testimony, please let me know if anything else is needed.

Thank you!  
Isaac Yuen  
(808) 386-7879

Hawai'i Community Development Authority (HCDA)  
461 Cooke Street  
Honolulu, HI 96813  
Attn: John Whalen, Chairperson, HCDA

Re: Request for Renting of unit, 1550 Rycroft Street, Apt 432, Honolulu, HI 96814

August 3, 2020

Aloha Mr. Whalen and the HCDA Board,

I am the owner of a 1-bedroom located at 1550 Rycroft Street, Apt 432, Honolulu, HI 96814, at the condominium, Rycroft Terrace. I acquired this property under the Reserved Housing agreement in 2014 with the HCDA, and am in year 6 of my 10-year regulated term. This letter is to request authorization to rent out my unit during the regulated term.

If allowed to rent my unit, I will continue to comply with existing HCDA rules, as well as all HOA rules directed by Rycroft Terrace. The monthly rent will comply with the HHFDC guidelines for creating an affordable monthly rent. I will also ensure the renter complies with HHFDC affordable housing income guidelines along with any other guidelines from the HHFDC.

I am fully available to answer any questions or concerns of the Board, or to provide any relevant documentation in this matter.

Mahalo,

---

Isaac H. Yuen  
C: (808) 386 - 7879  
E: isaachyuen@gmail.com



---

**From:** Tod Gushiken <tod.gushiken@gmail.com>  
**Sent:** Tuesday, August 4, 2020 12:54 PM  
**To:** DBEDT HCDA Contact  
**Subject:** [EXTERNAL] Written Testimony for August 5, 2020 HCDA Regular Meeting  
**Attachments:** 2020 7 31 LTR to HCDA.pdf

Aloha,

Please find the attached letter to be submitted for written testimony. The letter, on behalf of the Association of Unit Owners of 988 Halekauwila, humbly requests the Hawaii Community Development Authority consider an extension to the September 7, 2020 expiration of temporary refinancing authorizations. An extension of the refinancing conditions would continue to provide much needed relief among the ongoing pandemic and economic hardships faced by our owners. Thank you for your consideration.

Best regards,  
Tod Gushiken  
Board President of AOOU of 988 Halekauwila



# KE KILOHANA

---

July 31, 2020

Chairperson John Whalen  
**Hawaii Community Development Authority**  
547 Queen St.  
Honolulu, HI 96813

Dear Chairperson Whalen,

The Association of Unit Owners of 988 Halekauwila (“the AOOU”) is very grateful to the Hawai‘i Community Development Authority (“HCDA”) for the assistance extended to our homeowners at Ke Kilo Hana. We appreciate the HCDA’s June 3, 2020 decision to authorize its executive director to increase the maximum allowable refinancing limit for reserved housing units governed by the 2005 and 2011 Reserved Housing rules (“authorization”). This decision was an important step to assist our homeowners with meeting the financial challenges posed by the COVID-19 crisis and the steep increase in maintenance fees which had to be imposed in March 2020 to address a steep budget shortfall. Many homeowners have applied and continue to apply for refinancing under this temporary program. The HCDA’s authorization is set to expire on September 7, 2020.

The AOOU respectfully requests that the HCDA extend its authorization for another six (6) months at its regularly scheduled meeting on August 5, 2020. Homeowners are still submitting refinance applications and the AOOU would like to ensure as many people as possible can take advantage of the low rates (which continue to decrease) and the ability to roll closing costs into their loans. The ongoing pandemic is making it difficult to assemble and process all necessary documents. The impacts on the local economy make the extension and the relief sought all the more pressing.

Thank you for your time and attention to this matter.

Very truly yours,

Tod Gushiken  
Board President of AOOU of 988 Halekauwila