

**HAWAII HOUSING FINANCE AND DEVELOPMENT CORPORATION
NOTICE OF MEETING
REGULAR BOARD OF DIRECTORS MEETING**

March 10, 2016
9:00 am
677 Queen Street, Suite 300, Board Room
Honolulu, Hawaii 96813

AGENDA

I. CALL TO ORDER/ROLL CALL

II. APPROVAL OF MINUTES

A. Regular Meeting – February 11, 2016

III. DISCUSSION AND/OR DECISION MAKING

- A. Approve an Extension to Resolution No. 072, Which Provides for Official Intent with Respect to the Issuance of Hula Mae Multi-Family Tax-Exempt Revenue Bonds for the Kamana Elderly Apartments Project Located in Hilo, Hawaii, TMK No.: (3) 2-4-056-022
- B. Approve: (1) Resolution No. 082 which Amends Resolution No. 072 by Increasing the Intended Private Activity Bond Issuance Amount and (2) a Request from the Applicant to Increase the Low Income Housing Tax Credit Reservation for the Kamana Elderly Apartments Project Located in Hilo, Hawaii, TMK No.: (3) 2-4-056-022
- C. Approve a Rental Housing Revolving Fund Project Award for the East Kapolei II LDA 2 – Family Rental Phase 1 Project Located in Ewa Beach, Hawaii, TMK No.: (1) 9-1-017: 109
- D. Approve: (1) Resolution No. 083, Which Provides for Official Intent with Respect to the Issuance of Hula Mae Multi-Family Tax-Exempt Revenue Bonds and (2) Reservation of Low Income Housing Tax Credits for the Hale Kewalo Project Located in Honolulu, Hawaii, TMK Nos.: (1) 2-3-007: 049 and 026
- E. Approve a Rental Housing Revolving Fund Project Award for the Hale Kewalo Project Located in Honolulu, Hawaii, TMK Nos.: (1) 2-3-007: 049 and 026
- F. Approve the Fiscal Year 2016 Application Cycle for the Low Income Housing Tax Credit Program and the Fiscal Year 2016 (Funding Round 2) and Fiscal Year 2017 (Funding Round 1) Application Cycles for the Rental Housing Revolving Fund Program
- G. Approve: (1) The Hawaii Housing Finance and Development Corporation's Housing Trust Fund Allocation Plan for the U.S. Department of Housing and Urban Development's National Housing Trust Fund Program and (2) A Substantial Amendment to the Five-Year Consolidated Plan
- H. Approve Honolulu City Council's Approved Amendments to HHFDC's Previously Approved 201H, HRS, Exemptions Impacting Income Restrictions, Unit Mix, and Other Miscellaneous Changes for the Proposed Kapiolani Residence Project, Located in Ala Moana, Oahu, TMK Nos.: (1) 2-3-041:009 and 006
- I. Approve an Increase to the Dwelling Unit Revolving Fund (DURF) Loan to Forest City Hawaii Kona, LLC for the Manawalea Street Extension at the Kamakana

Villages at Keahuolu Project Located in Keahuolu, North Kona, TMK Nos.: (3) 7-4-021: 020, 024, 028 to 041, and 044 to 049

The Board of Directors of the HHFDC may convene in executive session pursuant to Section 92-5(a)(4), Hawaii Revised Statutes, to consult with the board's attorney on questions and issues pertain to the board's powers, duties, privileges, immunities, and liabilities.

- J. Approve a Memorandum of Agreement with the County of Hawaii for Local Traffic Mitigation Measures at County Roadways for the Kamakana Villages at Keahuolu Project Located in Keahuolu, North Kona, TMK No.: (3) 7-4-021: 020, 024, 028 to 041, and 044 to 049

The Board of Directors of the HHFDC may convene in executive session pursuant to Section 92-5(a)(4), Hawaii Revised Statutes, to consult with the board's attorney on questions and issues pertain to the board's powers, duties, privileges, immunities, and liabilities.

- K. Approve the Governing Documents for a Master Association for the Kamakana Villages at Keahuolu Project Located in Keahuolu, North Kona, TMK Nos.: (3) 7-4-021: 020, 024, 028 to 041, and 044 to 049
- L. Approve the Natural Energy Laboratory of Hawaii Authority (NELHA) as an Eligible Developer pursuant to Section 15-307-24, Hawaii Administrative Rules, and a Memorandum of Understanding with NELHA for the Joint Development of a Well Source for the Kamakana Villages at Keahuolu Project Located in Keahuolu, North Kona, TMK Nos.: (3) 7-5-001: 165; (3) 7-4-021: 020, 024, 028 to 041, and 044 to 049

IV. EXECUTIVE SESSION

- A. Approve Revised Terms of the Transfer of Ownership of the Kekuilani Gardens and Nani O Puna Affordable Rental Housing Projects via Long Term Leasehold Interest to Kekuilani Gardens Partners, LP and Nani O Puna, LP, Respectively, or Other Successor Entities Approved by the Executive Director

The Board of Directors of the HHFDC anticipates convening in executive session pursuant to Section 92-5(a)(3), Hawaii Revised Statutes to negotiate the acquisition of public property and pursuant to Section 92-5(a)(4), Hawaii Revised Statutes, to consult with the board's attorney on questions and issues pertain to the board's powers, duties, privileges, immunities, and liabilities.

V. REPORT OF THE EXECUTIVE DIRECTOR

- A. Activities Related to Housing Development
- B. Activities Related to Housing Finance
- C. Activities Related to Fiscal Management
- D. Activities Related to Asset Management
- E. Activities Related to Planning and Community Relations
- F. Activities Related to DBEDT and Internal HHFDC Management
- G. Activities Related to HHFDC Personnel Management and Staffing
- H. Activities Related to Legislature

- I. Monthly Report on the HHFDC Program Resources (Exhibit A)
- J. Monthly Report on Contracts and Change Orders Over \$25,000 (Exhibit B)
- K. Monthly Report on housing-related House and Senate bills (Exhibit C)
- L. Monthly Status Reports (Exhibit D)
 - 1. Development Branch
 - 2. Finance Branch
 - 3. Asset/Property Management

VI. ADJOURNMENT

The Corporation may elect to convene in executive session pursuant to Sections 92-4 and 92-5(a), Hawaii Revised Statutes, if any exceptions set forth therein apply.

If any person requires special needs (i.e., large print, taped materials, sign language interpreter, etc.), please call the Secretary to the Board at (808) 587-0647 by close of business, three days prior to meeting date.