

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

November 9, 2017
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 – August 10, 2017
- B. Regular Meeting – September 14, 2017
- C. Regular Meeting – October 12, 2017
- D. Executive Session – October 12, 2017

III. DISCUSSION AND/OR DECISION MAKING

- A. Approve: (1) an Amendment to the Project Proposal Previously Approved by HHFDC Impacting Timing of the Phase 1 Lease Premium; (2) the Certification of East Kapolei II Phase 1, LLC, or Other Successor Entity Approved by the Executive Director, as an Eligible Developer Pursuant to Section 15-307-24, Hawaii Administrative Rules; and (3) a Dwelling Unit Revolving Fund Interim Loan for the Proposed Keahumoa Place Family Rental Phase 1 Project Located on Keahumoa Parkway in East Kapolei, Honouliuli, Ewa, Oahu, TMK No.: (1) 9-1-17:109 (por.)
- B. Approve: (1) Resolution No. 107, Which Amends Resolution No. 081 by Increasing the Intended Issuance Amount of the Revenue Bonds; and (2) a Request from the Developer to Increase the Low Income Housing Tax Credit Reservation for the Keahumoa Place Phase 1 Project Located in Ewa Beach, Oahu, TMK No.: (1) 9-1-017: 109 (por.)
- C. Approve an Extension to Resolution No. 083, Which Provides for Official Intent with Respect to the Issuance of Hula Mae Multi-Family Tax-Exempt Revenue Bonds for the Hale Kewalo Project Located in Honolulu, Oahu, TMK Nos.: (1) 2-3-007: 026 and 109
- D. Approve an Extension to the Rental Housing Revolving Fund Project Letter of Intent for the Hale Kewalo Project Located in Honolulu, Oahu, TMK Nos.: (1) 2-3-007: 026 and 109
- E. Approve Resolution No. 108, Authorizing the Issuance of Hula Mae Multi-Family Tax-Exempt Revenue Bonds for the Hausten Gardens Apartments Project Located in Honolulu, Oahu, TMK Nos.: (1) 2-7-009: 016

- F. Approve: (1) Alakai Development Kona I LLC, Alakai Development Kona II LLC, the Development Entity of Stanford Carr, and Other Successor Entities Approved by the Executive Director, as Eligible Developers Pursuant to Section 15-307-24, Hawaii Administrative Rules; and (2) Execution of an Amendment to the Development Agreement and Related Documents for the Assignment of the Development Agreement to the Development Entity of Stanford Carr Who Will Succeed as Master Developer of the Kamakana Villages at Keahuolu Project Located in Keahuolu, North Kona, TMK Nos.: (3) 7-4-021: 020, 024, 028 to 037, and 039 to 048

- G. Approve: (1) Na Lei Hulu Kupuna Senior Rentals, LP, or Other Successor Entity Approved by the Executive Director, as an Eligible Developer Pursuant to Section 15-307-24, Hawaii Administrative Rules; (2) Cancellation of the Existing Sub-Lease with Na Lei Hulu Kupuna Limited Partnership; (3) Cancellation of Existing Ground Lease with the City and County of Honolulu (City); (4) Recordation of a 60-Year Affordability Restriction on the City and HHFDC Properties; (5) New Ground Lease with the City for the City Property; (6) New Sub-Lease with Na Lei Hulu Kupuna Limited Partnership; (7) Assignment of the New Sub-Lease to Na Lei Hulu Kupuna Senior Rentals, LP; (8) Memorandum of Understanding with the City Conveying the HHFDC Property to the City and Accepting a Portion of Coral Street from the City for the Na Lei Hulu Kupuna Senior Project Located in Kakaako, Oahu, TMK No. (1) 2-1-051: 004 and 038; and (9) Request For a Set Aside of the Portion of Coral Street from the Department of Land and Natural Resources for the 690 Pohukaina Street Mixed-Use Project Located in Kakaako, Oahu, TMK No. (1) 2-1-051: 041

IV. 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

V. 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.