

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

December 14, 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 – November 9, 2017

**III. DISCUSSION AND/OR DECISION MAKING**

A. Approve the Following Actions Relating to Request for Proposals No. 17-010-PPMS Affordable Rental Housing Portfolio Restructuring and Preservation: (1) Award to Joint Offerors Standard Property Company, Inc. and Stanford Carr Development, LLC as Successful Offeror; (2) Award of Rental Assistance Program Contracts to Successful Offeror; and (3) Authorize the Executive Director to Negotiate and Execute a Purchase and Sale Agreement, Ground Leases, Regulatory Agreements, Rental Assistance Program Contracts, and Other Related Transaction Documents with Successful Offeror and to Undertake Any Actions Related Thereto

The Board of Directors of the Hawaii Housing Finance and Development Corporation anticipates convening in executive session pursuant to Section 92-5(a)(3), Hawaii Revised Statutes, to deliberate concerning the authority of persons designated by the board to negotiate the acquisition of public property, or during the conduct of such negotiations; and Section 92-5(a)(4), Hawaii Revised Statutes, to consult with the board attorney on questions or issues regarding the board's powers, duties, privileges, immunities, and liabilities as it relates to this matter.

B. Approve an Extension to the Rental Housing Revolving Fund Letter of Intent for the Kulana Hale at Kapolei Project Located in Kapolei, Oahu, TMK Nos.: (1) 9-1-088: 021 CPR 0001, 0003, 0004, 0005, 0006, 0007, and 0008

C. Approve an Extension to Resolution No. 071, Which Provides for Official Intent with Respect to the Issuance of Hula Mae Multi-Family Tax-Exempt Revenue Bonds for the Kulana Hale at Kapolei Project Located in Kapolei, Oahu, TMK Nos.: (1) 9-1-088: 021 CPR 0001, 0003, 0004, 0005, 0006, 0007, and 0008

D. Approve: (1) Resolution No. 109, 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 Kaiwahine Village Phase II Project Located in Kihei, Maui, TMK No.: (2) 3-8-004: 028 (por. - Lot 134A)

E. Approve a Rental Housing Revolving Fund Project Award for the Kaiwahine Village Phase II Project Located in Kihei, Maui, TMK No.: (2) 3-8-004: 028 (por. - Lot 134A)

F. Approve the Establishment of a Subaccount Within the Dwelling Unit Revolving Fund for the Purpose of Financing Regional Infrastructure Improvements for the County of Kauai Pursuant to Act 132, SLH 2016

- G. Approve a Memorandum of Understanding with the Department of Accounting and General Services for the Development of a Mixed-Use Affordable Rental Housing and Office Space/Civic Center Facility Located at the Liliha Civic Center Site at 377 North King Street, Honolulu, Hawaii, TMK No.: (1) 1-5-007: 001
- H. Approve a Memorandum of Understanding with the Department of Accounting and General Services for the Development of a Mixed-Use Affordable Rental Housing and Office Space/Civic Center Facility Located at the Kahului Civic Center Site at 153 Kaahumanu Avenue, Kahului, Maui, TMK No.: (2) 3-7-004: 003 and at 70 South High Street, Wailuku, Maui, TMK No.: (2) 3-4-013: 014
- I. Approve the Establishment of a Dwelling Unit Revolving Fund Maintenance Budget for 690 Pohukaina Street, Honolulu, Oahu, TMK No.: (1) 2-1-051: 041
- J. Information on Reports to the 2018 Hawaii State Legislature Pursuant to Sections 201H-2(c) and 201H-202(f), Hawaii Revised Statutes, Relating to the Adjustment of Salary of the Executive Director and Rental Housing Revolving Fund Project Awards for Calendar Year 2017, Respectively

#### **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.