

NOTICE OF PUBLIC HEARING
REGARDING ISSUANCE OF
MULTI-FAMILY HOUSING REVENUE BONDS

NOTICE IS HEREBY GIVEN that the Hawaii Housing Finance and Development Corporation (the "Corporation") will conduct a public hearing as required by Section 147(f) of the Internal Revenue Code of 1986, at which it will hear and consider comments concerning the proposed issuance by the Corporation of one or more series of multi-family housing revenue bonds from time to time pursuant to a plan of financing, or any refunding of such bonds, in an aggregate principal amount not to exceed \$143,753,488. The Corporation shall hold the public hearing on Wednesday, March 25, 2020, at 9:30 AM HST, or as soon thereafter as the matter may be heard, at its office located at 677 Queen Street, Suite 300, Honolulu, HI 96813.

The name of each project, its location, owner/sponsor, maximum aggregate principal amount of bonds to be issued to finance each rental housing project, and expected number of units are as follows (noting however, that the Corporation by virtue of including such project in the upcoming hearing, is not obligated to finance such project):

Project : **Kaloko Heights Affordable Housing Project**
Location : Hina Lani St. (approximately 2.3 miles east of the Queen Kaahumanu Hwy. and Hina Lani St. intersection)
Kailua-Kona, HI 96740
TMK: (3) 7-3-009: 032
Owner/Sponsor : Kaloko Heights Affordable Housing LLLP
Property Manager : Hawaii Affordable Properties, Inc.
Maximum Principal Amount : \$27,000,000
Additional Description : Family occupancy—99 residential units and 1 manager unit
New Building/New Construction

Project : **Hale Kalele aka 902 Alder Street**
Location : 937 Piikoi St.
Honolulu, HI 96814
TMK: (1) 2-3-012: 019 (por.) (pending CPR)
Owner/Sponsor : MK Alder Street Partners, LLLP
Property Manager : Cirrus Asset Management
Maximum Principal Amount : \$49,574,388
Additional Description : Family occupancy—200 residential units and 1 manager unit
New Building/New Construction

Project : **Kaiaulu O Kapiolani**
Location : Kapiolani St. & Kukuau St. (approximately 700 feet southwest of the Kapiolani St. & Kukuau St. intersection)
Hilo, HI 96720
TMK Nos.: (3) 2-4-025: 048, 053, and 080
Owner/Sponsor : A0705 Hilo, L.P.
Property Manager : ThirtyOne 50 Management, LLC
Maximum Principal Amount : \$17,832,960
Additional Description : Family occupancy-63 residential units and 1 manager unit
New Building/New Construction

Project : **Kaiaulu O Kupuohi**
Location : 187 Kupuohi St.
Lahaina, HI 96761
TMK No.: (2) 4-5-010: 047 and 060
Owner/Sponsor : A0704 Lahaina, L.P.
Property Manager : ThirtyOne 50 Management, LLC
Maximum Principal Amount : \$27,346,140
Additional Description : Family occupancy-88 residential units and 1 manager unit
New Building/New Construction

Project : **Hale Makana O Moiliili**
Location : 2139 Algaroba St.
Honolulu, HI 96815
TMK Nos.: (1) 2-7-007: 016 and 051
Owner/Sponsor : Ho'okahua Moiliili, LP
Property Manager : Mark Development, Inc.
Maximum Principal Amount : \$22,000,000
Additional Description : Elderly occupancy-104 residential units and 1 manager unit
New Building/New Construction

Those wishing to comment on the proposed issuance of bonds by the Corporation or the multi-family housing projects financed thereby may either appear in person at the public hearing or submit written comments, which must be received by the Corporation prior to the hearing. The Corporation reserves the right to limit comments to 10 minutes per commentator. Send written comments to the Hawaii Housing Finance and Development Corporation, Attn: Finance Branch, 677 Queen Street, Suite 300, Honolulu, HI 96813.

If access or communication assistance and/or services (e.g., large print, taped materials, sign language interpreter, or translator) are required to participate in this public hearing, please contact Ms. Sherrie Kagawa at (808) 587-0567 at least ten (10) business days before the meeting. Prompt requests help to ensure the availability of appropriate accommodations.

Hawaii Housing Finance and Development Corporation
Denise Iseri-Matsubara
Interim Executive Director

