

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

July 9, 2020
9:03 am
677 Queen Street, Suite 300, Board Room
Honolulu, Hawaii 96813

AGENDA

As part of the State's effort to slow the spread of COVID-19, beginning March 25, 2020, and until further notice, the Hawaii Housing Finance and Development Corporation office will be CLOSED to the public. Click on link(s) to view available Meeting Materials; information on how to [Submit Written Testimony for this Meeting](#); and/or [View Meeting Live](#) on HHFDC's YouTube Channel on Thursday, July 9, 2020, at 9:00 a.m.

I. CALL TO ORDER/ROLL CALL

II. APPROVAL OF MINUTES

- A. Regular Meeting – June 18, 2020
- B. Executive Session – June 18, 2020

III. DISCUSSION AND/OR DECISION MAKING

- A. [Approve an Award of Federal and State Low Income Housing Tax Credits from the State's 2020 Volume Cap](#) to: (1) Kaiaulu O Halelea Located in Kihei, Maui, TMK No. (2) 2-2-024: 033; (2) Villages of La'i'opua Located in Kona, Hawaii, TMK Nos. (3) 7-4-028: 001 through 017 and 019 through 061; and (3) Papa'aloa Elderly Housing Project Located in Papa'aloa, Hawaii, TMK No.: (3) 3-5-003: 049
- B. [Approve a Rental Housing Revolving Fund Loan Lien Position Amendment for the Villages of La'i'opua](#) Located in Kona, Hawaii, TMK Nos.: (3) 7-4-028: 001 through 017 and 019 through 061
- C. [Approve an Amendment and Extension of the Rental Assistance Contract for the Na Lei Hulu Kupuna Project](#) Located in Honolulu, Oahu, TMK Nos.: (1) 2-1-051: 004 and 038
- D. [Approve an Extension to Resolution No. 129, Which Provides for Official Intent with Respect to the Issuance of Hula Mae Multi-Family Tax-Exempt Revenue Bonds for the Halawa View II Project](#) Located in Aiea, Oahu, TMK No.: (1) 9-9-003: 026 (por.)
- E. [Approve an Extension to Resolution No. 130, Which Provides for Official Intent with Respect to the Issuance of Hula Mae Multi-Family Tax-Exempt Revenue Bonds for the Halawa View III Project](#) Located in Aiea, Oahu, TMK No.: (1) 9-9-003: 026 (por.)
- F. [Approve an Extension to Resolution No. 095, Which Provides for Official Intent with Respect to the Issuance of Hula Mae Multi-Family Tax-Exempt Revenue Bonds for the Kaiaulu O Waikoloa Project](#) Located in Waikoloa, Hawaii TMK No.: (3) 6-8-003: 028

- G. [Approve an Extension to the Rental Housing Revolving Fund Letter of Intent for the Kaiaulu O Waikoloa Project Located in Waikoloa, Hawaii](#) TMK No.: (3) 6-8-003: 028
- H. [Approve an Extension to Resolution No. 125, Which Provides for Official Intent with Respect to the Issuance of Hula Mae Multi-Family Tax-Exempt Revenue Bonds for the Kokua Project](#) Located in Honolulu, Oahu, TMK No.: (1) 2-1-010: 050
- I. [Approve an Extension to the Rental Housing Revolving Fund Project Letter of Intent for the Kokua Project](#) Located in Honolulu, Oahu, TMK No.: (1) 2-1-010: 050
- J. [Approve a Request to: \(1\) Reprice Thirty-Two Units from Market to Affordable;](#) (2) Modify the Unit Mix; (3) Modify the Project Budget and Schedule; (4) Add an Additional Floor to the Parking Structure Containing 56 Parking Stalls; and (5) Modify the Previously Granted Exemptions from Statutes, Ordinances, and Rules Pursuant to Section 201H-38, Hawaii Revised Statutes, Including Increased Height of the Parking Structure and Waiving Water and Wastewater System Facilities Charges as to the Affordable Units for the Ililani Project Located in Kakaako, Oahu, TMK Nos.: (1) 2-1-051:011 and 012
- K. [Approve a Request to the Department of Land and Natural Resources for the Acquisition of Fee Simple Title to a Remnant Parcel Adjacent to the Villages of Leiali'i](#) Located in Lahaina, Maui, TMK No.: (2) 4-5-021: 013
- L. [Approve: \(1\) Modifications to Award of Request for Proposals No. 17-010-PPMS Affordable Rental Housing Portfolio Restructuring and Preservation to Joint Offerors Standard Property Company, Inc. and Stanford Carr Development, LLC as Successful Offeror;](#) (2) the Use of Sale Proceeds from the Restructuring and Preservation of the Hawaii Housing Finance and Development Corporation Affordable Rental Housing Portfolio to Provide a Dwelling Unit Revolving Fund (DURF) Loan Secured by a Senior Mortgage on the Leased-Fee Interest in a Portion of the Kamakee Vista Mixed-Use Project, Located in Kewalo, Oahu, TMK No.: (1) 2-3-003: 018 (the Project); (3) the Certification of Komohale LP, or Other Successor Entity Approved by the Executive Director, as an Eligible Developer Pursuant to Section 15-307-24, Hawaii Administrative Rules; and (4) the Establishment of a DURF Budget for Seller Deferred Financing of the Project

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 (HRS), to deliberate concerning the authority of persons designated by the board to negotiate the acquisition of public property, or during the conduction of such negotiations; and Section 92-5(a)(4), HRS, 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.

IV. EXECUTIVE SESSION

- A. Information on the Status of the Rental Housing Revolving Fund, Possible Transfer of \$250,000,000 to Budget and Finance, and Effect on Current Project Awards

The Board of Directors of the Hawaii Housing Finance and Development Corporation anticipates convening in executive session pursuant to Section 92-5(a)(4), HRS, 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.

V. OVERVIEW BY THE EXECUTIVE DIRECTOR

- A. Related to Housing Development
- B. Related to Housing Finance
- C. Related to Fiscal Management
- D. Related to Planning, Evaluation and Compliance
- E. Related to DBEDT and Internal HHFDC Management
- F. Related to HHFDC Personnel Management and Staffing
- G. Related to Legislature
- H. Monthly Status Reports
 - 1. [Executive Director](#)
 - a. [HHFDC Program Resources \(Exhibit A\)](#)
 - b. [Contracts and Change Orders Over \\$25,000 \(Exhibit B\)](#)
 - c. [House and Senate Bills Related to Housing \(Exhibit C\)](#)
 - 2. [Development Branch](#)
 - 3. [Finance Branch](#)
 - 4. [Real Estate Portfolio and Compliance Section](#)

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 you need any auxiliary aid/service or other accommodation due to a disability, contact Esa Pablo at 808-587-0647 or email to esa.j.pablo@hawaii.gov as soon as possible to allow adequate time to fulfill your request. Upon request, this notice is available in alternate formats such as large print or electronic copy. The board packet for this meeting is available for inspection at the board's office located at 677 Queen Street, Suite 300, Honolulu, Hawaii 96813.