

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

March 14, 2024

9:00 am

677 Queen Street, Suite 300, Board Room  
Honolulu, Hawaii 96813

**AGENDA**

**Viewing/Participating in the Meeting:**

**Livestream on HHFDC's YouTube Channel:** Click on link below.

<https://www.youtube.com/channel/UCJP6i8hhsS9EK769RJfT5w>

**Virtually on Zoom:** Click on link below.

<https://us06web.zoom.us/j/86755079095?pwd=p71KI90Pbd0jQDoaubx5cKTihQ2fuq.1>

In the event internet or Zoom connection during the meeting where audiovisual communication cannot be maintained with all participating board members and quorum is lost, the meeting will automatically be recessed for up to 30 minutes, during which time, an attempt to restore audiovisual communication will be made. If such attempt to restore audiovisual communication is unsuccessful, all board members, members of the public, staff and other interested individuals may continue to participate in the Board meeting via telephone by calling 1-808-829-4853, Conference ID: 547 526 855, whereby audio-only communication will be established for all participants and the meeting will continue. If reconvening the meeting is not possible because neither audiovisual nor audio-only communication can be established, the meeting will be terminated.

**Public Location:** Seating will be made available in the Board Room at the HHFDC office located at 677 Queen Street, Suite 300, Honolulu, HI 96813. Meeting materials for this meeting are made available for inspection at the public location stated above and on the HHFDC website at: <http://dbedt.hawaii.gov/hhfdc/board/meetings/>.

**Submitting/Providing Written/Oral Testimony:** Under Section 92-7.5, Hawaii Revised Statutes, board packets must be compiled and distributed to board members no later than 48 hours before the meeting. For inclusion of written testimony for the Board's review before the meeting, submission must occur at least 48 hours before the scheduled meeting. Written testimony submitted after the 48-hour timeframe will be made available for the Board's review and posted on the HHFDC website as soon as practicable.

Written testimony submitted to HHFDC will be made a public record and any contact information contained therein will be available for public inspection and copying. Please do not include information in your written testimony that you do not want disclosed to the public. Written testimony may be submitted by:

1. Email to [esa.j.pablo@hawaii.gov](mailto:esa.j.pablo@hawaii.gov) with testimony attached as a pdf file; or
2. US Postal Mail, addressed to: Esa Pablo  
Hawaii Housing Finance and Development Corporation  
677 Queen Street, Suite 300  
Honolulu, HI 96813.

Pursuant to Section 92-3, Hawaii Revised Statutes, and Section 15-300-18, Hawaii Administrative Rules, a testifier may be limited to three (3) minutes at the discretion of the presiding officer, to address matters directly related to the agenda.

**Executive Sessions:** The Board 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, in which all members of the public will be placed in a virtual breakout room or asked to wait outside of the HHFDC Office Board Room. All members of the public will then be readmitted to the meeting at the adjournment of executive session.

**I. CALL TO ORDER/ROLL CALL**

## **II. APPROVAL OF MINUTES**

- A. [Regular Meeting – January 11, 2024](#)
- B. [Regular Meeting – February 8, 2024](#)
- C. Executive Session – December 14, 2023
- D. Executive Session – January 11, 2024
- E. Executive Session – February 8, 2024

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

- A. [Authorize the Executive Director of the Hawaii Housing Finance and Development Corporation to Administratively Act Upon Requests for Extension to Rental Housing Revolving Fund Project Award Letters of Intent and Hula Mae Multi-Family Bond Resolutions](#)
- B. [Approve: \(1\) Resolution No. 196, Which Amends Resolution No. 187 by Increasing the Intended Issuance Amount of the Hula Mae Multi-Family Tax-Exempt Revenue Bonds; and \(2\) Request from the Awardee to Increase the Reservation of Low-Income Housing Tax Credits Reservation for the Na Hale Makoa Project Located in Waikoloa, Hawaii, TMK No.: \(3\) 6-8-042: 022](#)
- C. [Approve: \(1\) Proposal and Master Plan Submitted by ‘Ikenakea Development LLC/The Michaels Organization in Response to the Request For Proposals DEV-RFP-23-002; \(2\) ‘Ikenakea Development LLC/The Michaels Organization or Other Successor Entities Approved by the Executive Director as Eligible Developers Pursuant to Section 15-307-24, Hawaii Administrative Rules; \(3\) Negotiation and Execution of a Development Agreement; \(4\) Conveyance of the Property and Development of the Project in Accordance with the Development Agreement; and \(5\) All Management Actions Necessary for Development and Operation of the Villages of Kapolei Northwest Corner Located at the Southeastern Corner of the Intersection of Fort Barrette Road and Farrington Highway, Kapolei, Oahu, TMK No.: \(1\) 9-1-016: 230](#)
- D. [Update on Modifications Approved by the Honolulu City Council to the Previously Approved Pahoa Ridge Rental or For-Sale Project Located in Honolulu, Oahu, TMK No.: \(1\) 2-7-028: 025](#)
- E. [Update on Modifications Approved by the Honolulu Department of Planning and Permitting to the Previously Approved Mayor Wright Homes Redevelopment Project Located in Honolulu, Oahu, TMK No.: \(1\) 1-7-029: 003](#)

## **IV. [REPORT BY THE EXECUTIVE DIRECTOR](#)**

- A. [HHFDC Program Resources \(Exhibit A\)](#)
- B. [Contracts and Change Orders Over \\$25,000 \(Exhibit B\)](#)
- C. [House and Senate Bills Relating to Housing \(Exhibit C\)](#)
- D. [Development Branch Monthly Status Report](#)
- E. [Finance Branch Monthly Status Report](#)
- F. [Planning, Evaluation and Compliance Branch Monthly Status Report](#)

## **V. ADJOURNMENT**

If you need an auxiliary aid/service or other accommodation due to a disability, contact Esa Pablo at (808) 587-0647 or [esa.j.pablo@hawaii.gov](mailto:esa.j.pablo@hawaii.gov) as soon as possible, preferably by March 11, 2024. Requests made as early as possible have a greater likelihood of being fulfilled. Upon request, this notice is available in alternate/accessible formats.