

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

April 11, 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/81337739278?pwd=85ZpuQbZB051ql5MKv2oFpUjvDzUcO.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 re-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/>.

Providing/Submitting Testimony (Written, Oral, Audiovisual): 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.

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.

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 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.

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 – March 14, 2024

III. DISCUSSION AND/OR DECISION MAKING

- A. [Retract the Previously Accepted Audited Financial Statements of the Hawaii Housing Finance and Development Corporation \(Corporation\) for the Fiscal Year Ended June 30, 2023 and the Corporation's Nani O Puna Project for the Fiscal Years Ended June 30, 2023 and 2022 and Accept the Reissued Audited Financial Statements of Corporation for the Fiscal Year Ended June 30, 2023 and the Corporation's Nani O Puna Project for the Fiscal Years Ended June 30, 2023 and 2022](#)
- B. [Discussion on the Leasehold Disposition of Vacant Agricultural Lots Located in the Waiahole Valley Agricultural Park and Residential Lots Subdivision, TMK Nos.: \(1\) 4-8-10: 002, \(1\) 4-8-12: 039, \(1\) 4-8-12: 046, and \(1\) 4-8-07: 014](#)
- C. [Approve: \(1\) Resolution No. 198, Which Amends Resolution Nos. 193 & 173 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 Low-Income Housing Tax Credits Reservation for the Rice Street Apartments Project Located in Lihue, Kauai, TMK Nos.: \(4\) 3-6-003: 010 and \(4\) 3-6-003: 066](#)
- D. [Approve: \(1\) Resolution No. 199, Which Amends Resolution No. 177 by Increasing the Intended Issuance Amount of the Hula Mae Multi-Family Tax-Exempt Revenue Bonds; and \(2\) a Request from the Awardee to Increase the Low-Income Housing Tax Credits Reservation for the Hale O Pi'ikea II Project Located in Kihei, Maui, TMK No.: \(2\) 3-9-002: 076, CPR Unit C](#)
- E. [Approve a Request from the Awardee to Amend the Rental Housing Revolving Fund Award Loan Terms for the Hale O Pi'ikea II Project Located in Kihei, Maui, TMK No.: \(2\) 3-9-002: 076, CPR Unit C](#)
- F. [Approve Resolution No. 200, Authorizing the Issuance of Hula Mae Multi-Family Tax-Exempt Revenue Bonds for the Hale Moiliili Project Located in Honolulu, Oahu, TMK Nos.: \(1\) 2-7-008: 018 and 020](#)
- G. [Information on the Hawaii Housing Finance and Development Corporation's Down Payment Assistance Program and the Hula Mae Single Family Mortgage Program](#)
- H. [Information on the State of Hawaii Draft Program Year 2024 \(July 1, 2024 through June 30, 2025\) Annual Action Plan for the U.S. Department of Housing and Urban Development Office of Community Planning and Development's HOME Investment Partnerships, Housing Trust Fund, and Housing Opportunities for Persons With AIDS Programs](#)
- I. [Update on the Status of the Former Front Street Apartments Affordable Rental Housing Project Site Located in Lahaina, Maui, TMK No.: \(2\) 4-5-003: 013 \(the Front Street Site\); Approve: \(1\) the Acquisition of 60 Kenui Street Located in Lahaina, Maui, TMK No.: \(2\) 4-5-003: 014; \(2\) the Establishment of a Dwelling Unit Revolving Fund Budget Relating to the Acquisition of Properties Abutting the Front Street Site \(Abutting Properties\); and \(3\) Authorization for the Executive Director to Enter into Exclusive Negotiations with Hale Mahaolu Regarding a Possible Ground Lease of the Combined Front Street Site and Abutting Properties for the Purposes of Constructing, Rehabilitating, Operating, and Maintaining an Affordable and Workforce Rental Housing 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 the authority of people designated by the board to conduct labor negotiations or to negotiate the acquisition of public property, or during the conduct of such negotiations, and Section 92-5(a)(4), HRS to consult with the board's attorney on questions and issues pertaining to the board's powers, duties, immunities, privileges, and liabilities, as it relates to this matter.

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 as soon as possible, preferably by April 8, 2024. Requests made as early as possible have a greater likelihood of being fulfilled. Upon request, this notice is available in alternate/accessible formats.