

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

**January 9, 2025**

MINUTES

The Board of Directors (Board) of the Hawaii Housing Finance and Development Corporation (HHFDC) held its regular meeting on Thursday, January 9, 2025, at 9:00 a.m., in the HHFDC Board Room, located at 677 Queen Street, Suite 300, Honolulu, Hawaii. The meeting was also livestreamed via Zoom and YouTube (<https://www.youtube.com/channel/UCJP6i8hhsS9EK769RJJfT5w>).

The meeting was called to order at 9:01 a.m. by Chair Gary Mackler. On roll call, those present and excused were as follows:

- Present:** Director Gary Mackler, Chair  
Director Carol Reimann, Vice Chair  
Director Donn Mende  
Director Jay Kimura  
Director Luis Salaveria  
Director Scott Glenn  
Designee Mary Alice Evans for Director James Tokioka  
  
Executive Director Dean Minakami
- Excused:** Director Sean Sasaki, Secretary  
Director Jason Bradshaw
- Staff:** Sandra Ching, Deputy Attorney General  
David Oi, Housing Finance Manager  
Randy Chu, Development Branch Chief  
Holly Osumi, Chief Financial Officer  
Albert Palmer, Development Section Chief  
Lorna Kometani, Sales & Counseling Section Chief  
Jay Nakamura, Housing Finance Specialist  
Jimmy Nguyen, Housing Finance Specialist  
Cameron Lowry, Housing Development Specialist  
Gordon Pang, Housing Information Officer  
Marc Orbito, Information Technology Systems Manager  
Helmer Betiong, Information Technology Specialist  
Noa Burke, Information Technology Intern  
Esa Pablo, Administrative Assistant to the Board
- Guests:** Chico Figueiredo, Office of the Governor  
Tami Whitney, Office of the Governor  
Ryan Kagimoto, Hawaii Housing Committee on Finance  
Kim Miyoshi, Accuity LLP  
Lance Chee, Accuity LLP  
Craig Nakamoto, Hawaii Community Development Authority  
Brad Bridwell, Cloudbreak Hawaii  
Richelle Taylor, Cloudbreak Hawaii  
Mike Lesnever, Cantwell – Anderson, Inc.  
Peter Postlmayr, Cantwell – Anderson, Inc.  
Carlo Mireles, Mirein Development LLC  
D'Marco Mireles Mirein Development LLC  
Caitlin Barrow, Highridge Costa

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

Emily Davis, Form Partners  
Andrew Tang, Hawaii Public Housing Authority  
Wyeth Matsubara, Nan, Inc.  
Doug Shanefield, Coldwell Banker  
Kyle Sakoda, Coldwell Banker  
Daniel Simonich, The Michaels Organization  
Aaron Eberhardt, EAH Housing  
Justin Sugiyama, Cades Schutte LLP  
Mark Shelburne, Novogradac  
Scott Jepsen, EJP Consulting Group

Chair Mackler announced that public testimony will be allowed as each agenda item is taken for consideration. He called upon Housing Information Officer Gordon Pang to provide HHFDC's protocol for providing testimony to the Board.

Vice Chair Reimann moved, seconded by Director Salaveria, to approve the meeting minutes of December 12, 2024.

There being no comments or corrections, the motion was carried unanimously.

There being no testimony provided by the public, Director Mende moved, seconded by Director Salaveria, to approve staff's recommendation to accept the audited financial statements (AFS) of the HHFDC for the fiscal year ending June 30, 2024, of which Accuity LLC (the Auditor) concluded that the AFS present fairly the financial position as of June 30, 2024, changes in financial position and cashflows for the year then ended. Also, there were no instances of noncompliance.

Chief Financial Officer Holly Osumi delivered a PowerPoint presentation. She stated that the Statement of Activities within the AFS presents how HHFDC's net position changed during the fiscal year, increased by approximately \$569,700,000 to \$2,330,500,000 as of June 30, 2024, primarily due to activities in the General Obligation Bond Fund, Rental Housing Revolving Fund (RHRF), Dwelling Unit Revolving Fund (DURF), and the Affordable Homeownership Revolving Fund (AHRF).

Osumi highlighted the following:

- HHFDC has been named as a defendant in cases arising out of the Maui wildfires and any liability will not have a material adverse effect on the financial position of HHFDC if funded by legislative appropriation from the State General Fund.
- Payment of Temporary Hazard Pay and benefits of approximately \$1.3 million will be funded by HHFDC's proprietary funds.
- A total of 1,085 units were completed and placed into service in fiscal year (FY) 2024 and 9,688 additional units are projected for FY 2025 – 2029.
- HHFDC's new planned programs include the Downpayment Loan Assistance Program which will provide up to \$60,000 to qualifying households and Mortgage Assistance Program which will provide below-market interest loans to qualifying households.

Auditors Kim Miyoshi and Lance Chee were introduced and were available for questions.

**II.A.**  
**APPROVAL OF**  
**MINUTES**  
Regular  
Meeting  
12/12/24

**III.A.**  
**DISCUSSION**  
**AND/OR**  
**DECISION**  
**MAKING**  
Accept the Audited  
Financial  
Statements of the  
Hawaii Housing  
Finance and  
Development  
Corporation for the  
Fiscal Year Ended  
June 30, 2024

Chair Mackler expressed his gratitude to Osumi and team for their work on the HHFDC AFS.

There being no further discussion, the motion was carried unanimously.

Hawaii Community Development Authority's (HCDA's) executive director Craig Nakamoto provided testimony in support of the Hale Uhiwai Nalu – Phase II project (Project), stating that once HCDA receives all appropriate documentation from the State Historic Preservation Division (SHPD), HCDA is prepared to issue an improvement permit for the Project.

Chair Mackler also acknowledged receipt of HCDA's written testimony submitted.

For disclosure purposes, Director Salaveria stated that he also serves on the HCDA Board.

There being no further testimony provided by the public, Director Salaveria moved, seconded by Director Glenn, to approve staff's recommendation to extend the RHRF Letter of Intent (LOI) deadline for the Project to October 31, 2025, with no further extensions.

Housing Finance Specialist Jimmy Nguyen presented the For Action. He stated that failure to meet the October 31, 2025 RHRF LOI deadline would result in revocation of the RHRF award, and the developer would be prohibited from applying for any HHFDC resources for twelve months from the stated RHRF LOI deadline.

On behalf of the Project, Ms. Richelle Taylor and Mr. Brad Bridwell delivered a PowerPoint presentation, providing the Board with an update on the Project. Taylor commented on Cloudbreak Communities' hurdles with SHPD that have caused delays in the closing process, resulting in their request for support from the Governor's Office and HCDA.

Designee Evans thanked Cloudbreak for their patience and diligence. She noted that the studios range in rents of up to \$1,700 and asked how the homeless veterans manage to pay that rent amount. Taylor responded that their income would determine how much is charged for rent, of which most of the veterans served have certain benefits and assistance through programs like the U.S. Department of Housing and Urban Development (HUD) Veterans Affairs Supportive Housing Voucher program.

Being approved for financing in 2019, Chair Mackler asked why it took so long to initiate SHPD Section 106 review. Taylor clarified that concurrence for the previous phase had already been received and this Section 106 review is for Phase II, which was submitted in May 2023.

Chair Mackler commented that one of the primary reasons for the various extensions was to resolve issues with the VA Enhanced Use Lease (EUL), which remains ongoing. He asked whether the EUL would have any impact on the financial closing for the current phase. Taylor responded no.

Nguyen stated that the developer has been informed that a signed final EUL would be needed in order to close.

Chair Mackler asked when the signed EUL can be anticipated. Taylor stated that it would be anticipated within the next month.

Chair Mackler thanked Nakamoto for his testimony and correspondence, which helped to clarify a lot of the questions that he had prior to the meeting.

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

Approve an Extension to the Rental Housing Revolving Fund Letter of Intent for the Hale Uhiwai Nalu – Phase II Project Located in Kapolei, Oahu, TMK No.: (1) 9-1-013: 052 (por.)

With closing anticipated in the second quarter of 2025, Chair Mackler questioned the October 31, 2025 extension and asked whether a shorter timeframe could be considered. As a precautionary measure, Nguyen recommended that the deadline remains to be October 31, 2025, of which is the normal timeframe given for closings.

While not unprecedented, Chair Mackler commented that a final extension for a development is rare for staff to recommend, especially given the desire to assist and see projects to completion. He stated that the Board has been patient and stressed that the Project is incumbent upon the development team to get it done. Taylor concurred.

There being no further discussion, the motion was carried unanimously.

There being no testimony provided by the public, Director Salaveria moved, seconded by Director Mende, to approve staff's recommendation to extend the deadline to issue the Hula Mae Multi-Family (HMMF) Bonds for the Honuaula Living Community (Project) to January 14, 2026.

Housing Finance Specialist Jay Nakamura presented the For Action. He stated that the plans within the For Action had been updated since award and delay in the Project's progress were negatively impacted by legal matters with the landowner that have since been resolved with the acquisition of the property in October 2024, attributing to increased project costs.

Developer Carlo Mireles delivered a PowerPoint presentation, providing the Board with an update on the Project. Mireles highlighted that this is the first project in Kona to include 4-bedroom units. He stated that revisions to the site plan have been made to accommodate lot boundaries that applied to the ground lease and lot consolidation, with the Project receiving 44 Section 8 Vouchers by the County of Hawaii. He stated that building permits are pending approval and that the Project will be reapplying for financing in the upcoming funding round.

Chair Mackler asked what the projected financing gap for the Project is. Mireles stated that it is currently around \$10 million; however, project plans are being reengineered to further explore its options to reduce costs.

Chair Mackler asked what 2025 funding sources the Project will be applying for. Mireles stated that additional HMMF Bonds and RHRF Tier 2 funds will be sought.

Chair Mackler commented that the last few funding rounds have been highly competitive with HHFDC being oversubscribed. He asked what the backup plan is if the Project is not successful in receiving the funding needed to fill the gap. Mireles stated that the goal right now is to get building permits to allow for further conversations and to be as shovel ready as possible for the funding round.

Chair Mackler commented on the Project receiving approval for HMMF Bonds and 4% tax credits, of which, in the past, a project could be awarded additional financing to fill the gap without having to go back through a competitive round. He asked for the reason in having the Project reapply. Nakamura responded that projects with significantly higher costs or changes are required to be revaluated by staff against the projects in that project's original funding round to ensure they are still meritorious of an award. If this is found to not be the case, the project would need to reapply competitively as a new project (i.e., Liloa Hale Project).

Chair Mackler questioned the length of the January 2026 extension deadline. Nakamura stated that a 12-month extension is the typical period given for the applying, awarding, and closing process.

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

Approve an Extension to Resolution No. 174, Which Provides for Official Intent with Respect to the Issuance of Hula Mae Multi-Family Tax-Exempt Revenue Bonds for the Honuaula Living Community Project Located in Kailua-Kona, Hawaii, TMK Nos.: (3) 7-4-004: 014 and 092

Chair Mackler asked whether closing is still anticipated during the summer timeframe with no further obstacles. Mireles responded in the affirmative.

In response to Chair Mackler's comment on projects having to reapply to fill a gap, Director Salaveria stated that while he understood the process of scoring due to increased costs, having a project reapply after the Board has already approved would set a project back and would not necessarily result in obtaining a project that is cheaper because the overall community costs are going up. He stated that perhaps this matter may be something the Board should discuss in the near future.

There being no further discussion, the motion was carried unanimously.

Chair Mackler called for a recess at 10:12 a.m. and reconvened the meeting at 10:23 a.m.

There being no testimony provided by the public, Director Salaveria moved, seconded by Director Mende, to approve staff's recommendation to extend the RHRF LOI deadline for the Hualalai Court Apartments (Project) to February 10, 2026.

Nakamura presented the For Action, stating that since its award in November 2022, the Project was subject to inflation driven cost increases in which was reengineered to address cost concerns. He stated that a public hearing is scheduled with the Hawaii County Council this month for the final approval of the Project's 201H request.

Mireles delivered a PowerPoint presentation, providing the Board with an update on the Project. Mireles stated that construction documents are anticipated to be updated by next month to ensure the Project's budget is within cost projections, with its revised building permits under review.

Chair Mackler asked whether the Project's 201H application included zoning approvals. Mireles responded in the affirmative, stating that the landowner has taken the property from single-family to multi-family in the past, but reverted to single-family when the project was built.

Chair Mackler asked whether the Project went through public community meetings and what was the sentiment for the zoning change. Mireles responded in the affirmative, stating that the Project was well received considering that it had already been rezoned to multi-family in the past and that promised conditions of parking and fencing concerns were addressed.

Chair Mackler questioned the timeframe of the February 2026 extension deadline. Nakamura reiterated that a 12-month timeframe is the standard; however, it is the developer's responsibility to show progress to get the project approved.

Chair Mackler commented that he was asking these questions because the Board put the 201H approval as a minimum threshold for the application process. Nakamura clarified that this was not a minimum threshold requirement of the RHRF Tier 2 funding round in 2022.

Mireles noted that without the RHRF Tier 2 funding, the project would not have proceeded.

Director Salaveria asked what the average approval time is for building permits in the County of Hawaii. Mireles stated that with affordable housing as a high priority, the average time is approximately 4 – 5 months.

There being no further discussion, the motion was carried unanimously.

**RECESS**  
10:12 a.m.  
**RECONVENED**  
10:23 a.m.

**III.D.**  
**DISCUSSION**  
**AND/OR**  
**DECISION**  
**MAKING**  
Approve an  
Extension to the  
Rental Housing  
Revolving Fund  
Letter of Intent for  
the Hualalai Court  
Apartments Project  
Located in Hilo,  
Hawaii, TMK No.:  
(3) 2-4-028: 009

There being no testimony provided by the public, Director Mende moved, seconded by Director Salaveria, to approve staff's recommendation of a DURF budget of up to \$5.5 million for predevelopment costs and/or an interim predevelopment loan to an eligible developer or any expenses incurred directly by HHFDC, for the Front Street Apartments Redevelopment (Project).

Development Section Chief Albert Palmer presented the For Action. He stated that staff will return next month to seek the Board's approval of Hale Mahaolu as the eligible developer for the Project and will subsequently work with them on executing documents for the loan.

Palmer provided an overview of the loan terms, stating that should the Project be deemed infeasible due to factors beyond the control of the developer, as determined by either the developer or HHFDC, the loan will be forgivable, and all work, products, plans, and approval obtained by the developer using the proceeds of the loan shall be assigned to HHFDC.

Director Salaveria inquired about the identified borrower. For expedited purposes, Palmer stated that Hale Mahaolu is anticipated to be the borrower. Executive Director Minakami further explained that the process in receiving the Governor's approval for an award takes time, and therefore, staff is requesting finance approval before Hale Mahaolu and/or an eligible developer is approved.

Being an area affected by the Maui wildfires, Director Salaveria asked whether there have been discussions on additional funding for the development of the Project. Executive Director Minakami stated that while the Project is listed as a vital piece of the County of Maui's long-term recovery plan, it is uncertain as to how the County will use the Community Development Block Grant funds appropriated by Congress.

Vice Chair Reimann asked whether the County is handling the infrastructure restoration. Executive Director Minakami stated that the County is handling the restoration of a major offsite system, which includes water and sewer systems that are anticipated to be completed before the Project is ready to be built.

Director Mende questioned page 2 of the For Action, under section III.C., 3. Special Conditions, c. He suggested that the language be revised to allow determination "by both parties or HHFDC," as opposed to the "Developer or HHFDC," as currently written.

Section III.C., 3.c., was amended to read as follows:

The DURF loan may be forgiven if the redevelopment is determined to be unfeasible due to factors beyond the control of the Developer as determined by either the Developer or ~~or~~ and HHFDC.

There being no further discussion, the motion was carried unanimously as noted.

For disclosure purposes, Director Glenn stated that he also serves as an ex-officio member on the Hawaii Public Housing Authority (HPHA) Board.

There being no testimony provided by the public, Director Mende moved, seconded by Designee Evans, to approve staff's recommendation for approval of certain exemptions from statutes, ordinance, and rules pursuant to Section 201H-38, Hawaii Revised Statutes (HRS), for the two-phased, 258-unit Ka Lei Momi Lanakila Homes Affordable Housing Project (Project), with an affordability mix set at 60% and below the U.S. Department of Housing and Urban Development's Area Median Income. Pursuant to the Governor's Tenth Emergency Proclamation Related to Affordable Housing, HHFDC proposes to submit the 201H exemptions to the City and County of

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

Approve a Dwelling Unit Revolving Fund Budget for Predevelopment Costs and an Interim Loan for the Front Street Apartments Project Located in Lahaina, Maui, TMK No.: (2) 4-5-003: 013

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

Authorize an Application for Exemptions from Statutes, Ordinances, and Rules Pursuant to Section 201H-38, Hawaii Revised

Honolulu's Department of Planning and Permitting Director in lieu of the Honolulu City Council for approval.

Housing Development Specialist Cameron Lowry presented the For Action. He stated that the Project is one of nine public housing properties that HPHA intends to redevelop as part of their Ka Lei Momi Redevelopment Portfolio. In compliance with Federal Aviation Administration regulations, Lowry further stated that HHFDC will not approve any exemptions from Federal or State laws related to the construction of projects at airports. The Project will comply with all applicable laws and regulations, including but not limited to, building height limits, photovoltaic glint and glare, and not providing landscaping that would be a wildlife attractant.

Form Partner's Emily Davis and Highridge Costa's Caitlin Barrow delivered a PowerPoint presentation to the Board. Davis noted a correction on one of the slides, stating that the Project will include one- to 3-bedrooms only, not studios. Contingent upon financing and approvals, she stated that the Project anticipates receiving 201H approval this month, permitting in 2026, commencement of construction in 2027, and project completion in 2028.

There being no questions, the motion was carried unanimously.

Chair Mackler called for a recess at 11:07 a.m. and reconvened the meeting at 11:09 a.m.

(Director Salaveria left at this time – 11:07 a.m.)

There being no testimony provided by the public, Designee Evans moved, seconded by Director Mende, to approve staff's recommendation to authorize the Executive Director to negotiate HHFDC's Program Restrictions for properties subject to foreclosure action and letter into settlement agreements for the repurchase or payment in the interest of the Corporation.

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Statutes, and Approve: (1) the Certification of HCDC Hawaii Development, LLC, or Other Successor Entity Approved by the Executive Director, as an Eligible Developer Pursuant to Section 15-307-24, Hawaii Administrative Rules; (2) The Project Proposal; (3) Execution of Development Documents for Approved Exemptions; and (4) Proceedings as a State Affordable Housing Project under the Governor's Emergency Proclamation Relating to Affordable Housing Project under the Governor's Emergency Proclamation Relating to Affordable Housing as Approved by the Executive Director, for the Ka Lei Momi Lanakila Homes Affordable Housing Project Located in Hilo, Hawaii, TMK No.: (3) 2-4-028: 007 (por.)

**RECESS**  
11:07 a.m.  
**RECONVENED**  
11:09 a.m.

**III.G. DISCUSSION AND/OR DECISION MAKING**  
Authorize the Executive Director of the Hawaii

Sales and Counseling Section Chief Lorna Kometani presented the For Action. She stated that pursuant to Section 201H-47, HRS, transfer of real property developed and sold under Chapter 201H, HRS, whether in fee simple or leasehold, are subject to the Corporation's Use, Sale and Transfer Program Restrictions (Program Restrictions).

Kometani stated that the purpose of the For Action is to establish an efficient process to create an acceptable and timely solution to the legal process with no resolution or recapture of net proceeds on property encumbered by the Program Restrictions.

Chair Mackler commented that he liked the idea of being able to act more efficiently and suggested that the Board may want to consider providing guidelines for an executive director to follow in carrying out their discretion for the various scenarios.

Executive Director Minakami concurred, stating that staff could work with the Board and Deputy Attorney General on such guidelines to be used when making decisions to settle such cases or seek the Board's input.

Director Glenn suggested providing thresholds of complexities or costs where it would warrant such input by the Board.

Deputy Attorney General Sandra Ching asked whether the Board wanted to establish those guidelines before voting on the For Action. Chair Mackler responded no, stating that action could be taken today.

Designee Evans suggested against Board guidance as a board action or rules, which she felt may unnecessarily prolong the process and defeat the purpose of the For Action, in providing staff flexibility to expedite the time-sensitive legal process and meet the deadlines.

Chair Mackler clarified that he was thinking in terms of situations where the executive director's decision may be called into question, like situations where there is forgiveness of debt.

There being no further discussion, the motion was unanimously carried.

Mackler noted a correction to the address within the title of the For Action to be 1500 Rycroft; not 1550.

There being no testimony provided by the public, Director Mende moved, seconded by Vice Chair Reimann, to approve staff's recommendation in approving the purchase of equity in 26 designated units to contracted qualified purchasers subject to the DURF Equity Pilot (DEP) Program at The Park on Keeaumoku Housing Development Project (Project) and an allocation of DEP Program funds not to exceed \$2,089, 281.

Kometani presented the For Action and introduced Mr. Wyeth Matsubara on behalf of the Project.

Matsubara, along with Coldwell Banker Sales Agents Doug Shanefield and Kyle Sakoda, delivered a PowerPoint presentation on the Project. Matsubara stated that it was through an architecture luncheon event that the DEP Program was made known to him by HHFDC staff, David Oi and Randy Chu. Shanefield spoke about the sales and attractiveness of the residential units to the workforce clientele they are trying to reach, with the centralized location and financial help through the DEP Program.

Chair Mackler asked for the square footage of the studio and 1-bedroom units. Shanefield stated that the studios are approximately 300 – 400 square feet, with 1-bedroom units approximately 500 – 600 square feet.

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

Approve: (1) the Hawaii Housing Finance and Development Corporation's Purchase of Equity in Designated Units within The Park on Keeaumoku Housing Development Project (the Project) Located at 1515 Liona Street and 1550 Rycroft Street, Honolulu, Hawaii, TMK No.: (1) 2-3-018: 052; CPR Nos.: 0001 through 1002, in



Chair Mackler commented on the one market unit, asking if there were program limits or restrictions. Executive Director Minakami responded no, however, stated that HHFDC would like to have more market units within the program.

Matsubara stated that while they tried to incorporate more market units, it did not fit within the targeted price range.

Chair Mackler alluded to the idea of expanding the range of professions and the possibility for future allocations of financing for the DEP Program, that could provide further support for the Project.

There being no further discussion, the motion was carried unanimously.

There being no testimony provided by the public, Designee Evans moved, seconded by Director Mende, to approve staff's recommendation to approve the HHFDC Strategic Plan for fiscal years 2025 – 2027 (Plan), as presented at the December 12, 2024 Board of Directors Meeting.

Executive Director Minakami presented the For Action, stating that the Plan serves as a guideline for the Corporation's activities going forward. He stated that staff will not be limited to the initiatives set forth within the Plan and will have flexibility, providing necessary updates to the Board through the upcoming years.

Designee Evans expressed her appreciation for the simplified mission statement, which she felt helped with transparency and understanding in helping Hawaii's families gain housing.

Chair Mackler thanked Executive Director Minakami and HHFDC staff who worked on putting the Plan together.

There being no further discussion, the motion was carried unanimously.

Executive Director Minakami provided an overview of HHFDC's major accounts and cash balances reflected within the monthly HHFDC Program Resources (Exhibit A) report under section IV. Report of the Executive Director. He clarified that while the cash balances may appear large, majority of the funds are committed to various uses, such as, but not limited to, project loans, encumbered contracts, outstanding commitments, and unfunded expenses. He further stated that allocation of approximately \$60 million in restricted DURF funds will need to be determined by the Board after Komohale fully repays their DURF loan.

In terms of the RHRF, Executive Director Minakami noted that in the past, projects would get awarded, regardless of meeting the project readiness criteria, if there were remaining RHRF funds available, which often resulted in projects not closing and funding being held up, that could otherwise be used for other potential projects. Therefore, adjustments have been made in the past year, with a higher expectation for readiness.

Executive Director Minakami highlighted the following proposed bills that were included within the Governor's package:

- Relating to RHRF – the bill would establish a separate RHRF subaccount dedicated for Tier II funding for workforce rental housing projects.
- Relating to the DEP Program – the bill would make the program permanent and allow the program to be used in conjunction with DURF loans.

Accordance with Chapter 15-309, Hawaii Administrative Rules; and (2) a Set Aside of Dwelling Unit Revolving Fund Equity Pilot Program Funds for the Project

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

Approve the Strategic Plan for the Hawaii Housing Finance and Development Corporation for Fiscal Years 2025 to 2027

### **IV. REPORT BY THE EXECUTIVE DIRECTOR**

- Relating to State Land Use Reform – Office of Planning and Sustainable Development’s (OPSD’s) proposal would require reclassification of state land use district boundaries based on land use designations in adopted county plans.

Designee Evans commented on a bill from Senator Stanley Chang that tracked OPSD’s and HHFDC’s proposed State Land Use Reform bill which would authorize the Land Use Commission review as opposed to the County, require rules, and other various requirements, which she felt would defeat the purpose of OPSD’s bill, by making it challenging for the counties to make district land use amendments that bring the State district boundaries and conformance with a county’s general plans, development plans, and zoning plans.

- Relating to SHPD – a bill to set new procedures for housing projects to expedite SHPD’s review process.

There being no further discussion or business on the agenda, Vice Chair Reimann moved, seconded by Director Mende to adjourn the meeting at 11:48 a.m.

**V.**  
**ADJOURNMENT**  
11:48 a.m.

The motion was carried unanimously.



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SEAN SASAKI  
Secretary