

PO Box 4088 Honolulu, HI 96812-4088 Phone: (808) 735-3211 www.hdcc.com

June 11, 2025

Hawaii Housing Finance & Development Corporation c/o Esa Pablo 677 Queen Street, Suite 300 Honolulu, HI 96813

Subject: Advocate for Approval of the "Laulima" Project located Kapolei, Oahu TMK (1) 9-1-015:081

Dear Executive Director Minakami, Chair Mackler, and Members of the Board,

We appreciate the opportunity to provide testimony in strong support of the affordable housing development on Land Area 3 (LA-3), Aloha Aina of the Laulima Masterplan.

Hawaiian Dredging Construction Company, Inc. (HDCC) was awarded a Notice To Proceed from Laulima Affordable Housing, LLC on May 14, 2025. As a General Contractor that is signatory to the 4 major Labor Unions, Carpenters (Local 745), Operating Engineers (Local 3), Laborers (Local 368), and Masons (Local 1), all work associated with these unions will be performed by company's signatory to those respective trades.

This 750-unit affordable housing development will add much needed inventory to Oahu's housing market and because of its diversity of building products, the projects will be able support residents from Kupuna to young working families. As a signatory contractor, we will continue to utilize union labor and the trades for work associated with this project and any future projects.

We have always maintained excellent relationships with the Carpenters, Laborers, Masons, and Operating Engineers and will continue to communicate and collaborate with them on project status and any other Union related matters. We will be working with the Developer's representatives to ensure this project supports the agencies that approve it, the workers who build it, and most importantly, the residents of Hawaii who will live in this much needed community in Kapolei.

Mahalo for the opportunity to provide testimony in support of Aloha Aina and HDCC remains committed to delivering affordable housing projects that Laulima Affordable Housing, LLC. will provide for residents of Hawaii.

Sincerely,

Eric Hashizume

Hawaiian Dredging Construction Company, Inc Senior Vice President, Building Division





June 11, 2025

Hawaii Housing Finance & Development Corporation

Subject: Testimony in Strong Support to Response to 201 H Application, Aloha Aina

Aloha Executive Director Minikami, Chair Mackler, and Members of the Board,

Mahalo for the opportunity to submit testimony in strong support of the affordable housing development on Land Area 3 (LA-3), Aloha Aina, as part of the Laulima Masterplan.

Goodfellow Bros. is a proud signatory contractor with the Operating Engineers, Carpenters, Laborers, and Masons unions. We have been honored to partner with Laulima over the past two years as the project's civil contractor.

To date, Goodfellow Bros. has completed the majority of the mass grading and site work for this 750-unit affordable housing community — a vital project that will provide much-needed homes for future residents in Kapolei. As a union contractor, we remain committed to employing union labor and skilled tradespeople throughout the continued development of this project and on future endeavors.

We look forward to continuing our collaboration with Laulima and its representatives on the remaining civil work and beyond. Our team remains dedicated to supporting Aloha Aina's vision and to helping deliver high-quality affordable housing for the Kapolei community.

Mahalo again for the opportunity to provide testimony in strong support of this important project.

Sincerely,

Matt Heahlke

Vice President

Goodfellow Bros.



Testimony of Pacific Resource Partnership

Honorable Members of the Hawai'i Housing Finance and Development Corporation Board of Directors Wednesday, June 12, 2025

Subject: Testimony in Strong Opposition to 201H Application for Laulima at Kapolei

Dear Executive Director Minikami, Chair Mackler, and Members of the Board,

Pacific Resource Partnership (PRP), representing Hawai'i's construction industry and advocating for responsible development that benefits our communities, submits this testimony in strong opposition to the 201H Application for the Laulima at Kapolei project. While PRP wholeheartedly supports the development of affordable housing to address Hawai'i's housing crisis, we have serious concerns about the involvement of Tower Development in this project. The track record of Tower Development, a partner in WT Laulima Holdings, does not inspire confidence in their ability to deliver a project that meets the high standards of transparency, accountability, and public benefit required for 201H exemptions.

The 201H process is designed to facilitate affordable housing projects that serve the public interest, but its success relies on developers with proven integrity and a history of delivering on promises. Tower Development's past actions, particularly in relation to the Grand Naniloa Hotel in Hilo, raise significant doubts about their suitability for this responsibility. According to a 2021 lawsuit filed by the Edmund C. Olson Trust, Tower Development's CEO Ed Bushor and President Stewart Miller, violated a noncompete agreement by pursuing competing redevelopment projects on Banyan Drive without notifying their partner, Olson/Naniloa LLC. The lawsuit alleges that Tower Development used assets from their joint venture, WHR LLC, to enhance their bids for these projects, demonstrating a breach of fiduciary duty and a lack of transparency. Such actions call into question Tower Development's commitment to ethical business practices and their ability to prioritize the interests of partners and the community.

Furthermore, the same lawsuit highlighted severe financial mismanagement, noting that WHR LLC, which owns the Grand Naniloa, came "within days" of defaulting on its lease with the state due to Tower Development's leadership failures. The letter accompanying the lawsuit accused Tower Development of providing "false budgets, misleading projections, and plans" to investors, further eroding trust in their ability to manage large-scale projects responsibly. These allegations paint a picture of a developer that has struggled to maintain financial stability and uphold contractual obligations — qualities that are critical for a 201H project like Laulima at Kapolei, which relies on public trust and exemptions to succeed.

Additionally, a 2018 lawsuit filed by subcontractor Lincoln Builders against Tower Development and related entities further underscores concerns about their reliability. The lawsuit accused Tower Development and its affiliates of breaching contracts, failing to pay for services rendered, and providing defective plans and specifications for work at the Grand Naniloa Hotel. Allegations of fraud, intentional interference with business relations, and attempts to poach laborers from subcontractors suggest a pattern of unprofessional conduct that is incompatible with the expectations for a developer seeking 201H exemptions.

While the Laulima at Kapolei project promises 750 units of affordable housing and community amenities, the involvement of Tower Development undermines confidence in its execution. The 201H process requires developers to demonstrate not only the capacity to deliver affordable housing but also the integrity to ensure that public benefits are realized. Tower Development's history of legal disputes, alleged breaches of fiduciary duty, and financial instability does not meet this standard. PRP urges the HHFDC board to reject this application unless and until the developer can provide clear evidence of their ability to operate with the transparency, accountability, and competence that a project of this magnitude demands.

Mahalo for the opportunity to testify in opposition to the Laulima at Kapolei 201H Application. PRP remains committed to supporting affordable housing initiatives led by trustworthy and capable developers who prioritize the needs of Hawai'i's residents.

Sincerely,

Andrew Pereira

Director of Public Affairs

Pacific Resource Partnership





HAWAII REGIONAL COUNCIL OF CARPENTERS

June 12, 2025

TO:

Dean Minikami, Executive Director

Gary Mackler, Chair Members of the Board

Hawaii Housing Finance and Development Corporation

677 Queen Street, # 300 Honolulu, HI 96813

SUBJECT:

Strong Opposition to 201H Application for Laulima at Kapolei

Dear Executive Director Minikami, Chair Mackler, and Members of the Board,

The Hawai'i Regional Council of Carpenters (HRCC) represents over 6,000 hardworking men and women of the Hawai'i Carpenters Union and submits this testimony in strong opposition to the proposed Laulima at Kapolei Project under the 201H process. While we firmly support the expansion of affordable housing in Hawai'i, this project—as currently proposed—fails to meet the standard of public benefit necessary to justify the extensive public exemptions being requested. This project underdelivers on affordability and undermines core principles of equitable and sustainable development.

The project is being developed by The Wasatch Group who entered a partnership with Tower Development. This partnership raises serious concerns given Tower Development's controversial role in the management of the Naniloa Hotel, where questions were raised about financial oversight, accountability, and delivery of promised community benefits. We are skeptical that a partnership with this track record will uphold the level of transparency, affordability, and long-term public interest that a 201H project demands.

Please see attached articles and letters in opposition to this project.

Mahalo for the opportunity to testify in strong opposition of the Laulima at Kapolei Project.

STATE HEADQUARTERS & BUSINESS OFFICES

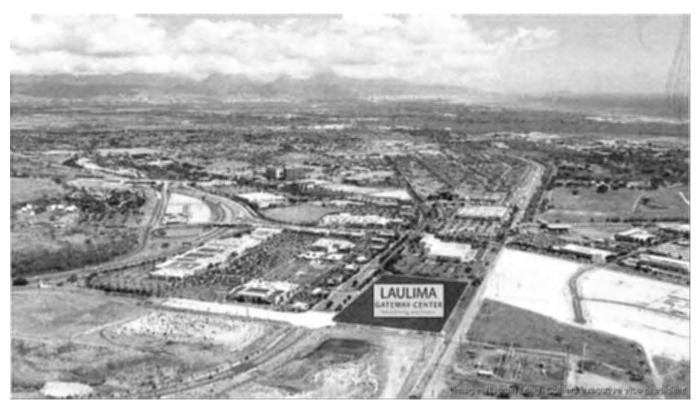
FOR THE EXCLUSIVE USE OF CLEMENTE. MARK@GMAIL.COM

From the Pacific Business News: https://www.bizjournals.com/pacific/news/2025/02/28/developer-plans-to-build-750-units-in-kapolei.html

SUBSCRIBER CONTENT:

Commercial Real Estate

Developer plans affordable rentals on portion of 484 acres in Kapolei



WT Laulima Holdings, a partnership of Utah-based Wasatch Group and Hawaii-based Tower Development, is planning to build 750 units of affordable housing near the Laulima Gateway Center, which is planned for a parcel near Kapolei Commons.

NATHAN FONG, COLLIERS EXECUTIVE VICE PRESIDENT



By Elizabeth 'Ufi - Reporter, Pacific Business News Feb 28, 2025

Listen to this article 3 min



Plans for 750 units affordable housing are underway in Kapolei as part of WT Laulima Holdings LLC's first phase of development of nearly 484 acres of land that it owns stretching from Ko Olina Resort to Kapolei Commons.

WT Laulima Holdings, a partnership of Utah-based Wasatch Group and Hawaii-based Tower Development, is also looking to build Kapolei's next shopping center, Laulima Gateway Center, as previously reported by Pacific Business News.

In an interview with PBN, Wasatch Group Chief Marketing Officer Kainoa Clark said that project will be delivered along with the Aloha Aina Residences, which will have 750 units of affordable rental apartments and townhomes.

"These are what we call garden-style type apartments, they're not high-rises," Clark said. "They'll be highly amenitized, so from gyms to pools to community green space areas, so there'll be a lot of benefit to those who live there and their families."

The affordable rental units will be on about 24 acres west of Kapolei Commons, while the shopping center will be on 11.3 acres between Kapolei Commons and the Honolulu Star-Advertiser printing facility.

"With Laulima and the partners, it's really important that we provide locals with not only affordable housing, but housing they're proud of [and] that's built really well [and] has good amenities," said Clark. "We build our affordable housing like we would any other market-rate housing."

WT Laulima Holdings broke ground on the projects in December and Clark said horizontal work is currently underway with the projects expected to be completed together by 2028.

Work on Kalaeloa Barbers Point Harbor Access Road also broke ground in April last year as a \$36 million transportation improvement project initiated by James Campbell Co. LLC to improve connectivity between the H-1 Freeway and Kalaeloa Harbor.

"The timing of the delivery of a lot of these [projects] is with that H-1 offramp to make to ensure that there is adequate traffic flow and resources for that area as well," said Clark.

These projects come as a major change in landscape for the properties which saw little to no developments over the years.

Prior to WT Laulima Holdings, the land was owned by China Oceanwide, which bought it from James Campbell for \$103.4 million in 2016.

In 2022, the Beijing-based company sold the land, which it originally had planned for residential development and a golf course, at a loss to WT Laulima Holdings for \$92.9 million.

Clark said following the development of the new affordable housing units and the shopping center there are plans to also build more housing priced at the local market rate.

"There will be that other residential phase that has multiple phases to it for the rest of the land, and that will include, green spaces, parks, walking trails, things like that... but our focus right now, in the next three years is really to get the affordable first," said Clark.

Hawaii News »

(https://www.hawaiitribune-herald.com/category/hawaii-news/)

Olson Trust lawsuit alleges Tower Development execs violated noncompete agreement

Thursday, September 23, 2021 12:05 am



KELSEY WALLING/Tribune-Herald Brush grows Wednesday on the roof of the defunct Uncle Billy's on Banyan Drive. Tower Development has submitted proposals for redevelopment projects on Uncle Billy's and the former Country Club Condominium Hotel.

By MICHAEL BRESTOVANSKY Hawaii Tribune-Herald



u=https://www.hawaiitribune-herald.com/2021/09/23/hawaii-news/olson-trust-lawsuit-alleges-tower-development-execs-violated-noncompete-agreement/)

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The Edmund C. Olson Trust has filed a lawsuit against two corporate officers of Tower Development Inc. for pursuing redevelopment projects on Banyan Drive.

A lawsuit filed Tuesday in the Third Circuit Court alleges that Ed Bushor and Stewart Miller, respectively the CEO and president of Tower Development Inc. — and a partner of the corporate entity that owns the Grand Naniloa Hotel on Banyan Drive — pursued a pair of redevelopment projects in violation of an agreement with Olson/Naniloa LLC.





According to the suit, Tower and Olson/Naniloa partnered to form WHR LLC, which owns the Grand Naniloa. In doing so, Bushor and Miller signed an agreement prohibiting Tower from acquiring, developing or owning any potential competitive properties — defined as "a hotel project of more than 50 rooms within a 30-mile radius of the Naniloa."

However, last year, Tower submitted to the state Department of Land and Natural Resources two proposals for redevelopment projects on Banyan Drive — one, to partially demolish and replace the defunct Uncle Billy's Hilo Bay Hotel and the other to renovate the former Country Club Condominium Hotel.



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Leany Mora

Both proposals would replace the two sites with Hilton franchises, which would, under the terms of the agreement, directly compete with the Grand Naniloa.



Emails submitted with the lawsuit indicate that Olson Trust President Ed Olson expressly gave disapproval for Tower's potential interest in Uncle Billy's and the Country Club as early as 2016.

The lawsuit alleges Tower submitted the development plans to the DLNR without providing any notice to Olson/Naniloa, which only discovered the plans from a newspaper article earlier this month about a DLNR committee's decision to recommend that the Board of Land and Natural Resources approve Tower's proposals for the Uncle Billy's and Country Club properties.

"The idea of Tower becoming involved in the redevelopment of Uncle Billy's has been floated for years," read a letter sent Sept. 16 to Bushor and Miller on behalf of Olson/Naniloa. "At every point, Mr. Olson has clearly stated his objections. He thought it was a dead issue until recent newspaper articles revealed that you have been pursuing this project without disclosing your plans to the members of WHR. To make matters worse, the documents found on the DLNR website reveal that you are using WHR's assets to enhance Tower's bids. The entire situation is outrageous, for it reflects a blatant and inexcusable disregard for your fiduciary duties toward the members of WHR."

The letter went on to criticize Bushor and Miller's general management of Tower, noting that WHR came within days of defaulting on its Grand Naniloa lease with the state earlier this year.

"As we all know, WHR is insolvent and teetering on the edge of a bankruptcy filing and/or a foreclosure," the letter read. "You have done your best to keep the investors apart, uninformed, and divided in their views about your leadership. The fact that WHR came within days, not just weeks, of a fatal lease default is inexcusable.

"Aside from demonstrating an unsurpassed ability to wheedle money from investors with false budgets, misleading projections and plans, and sweet talk, you have done nothing worthy of note," the letter went on.

The letter concluded by demanding that Bushor and Miller withdraw their proposals by this past Monday. After the two evidently failed to do so, Olson/Naniloa filed the suit Tuesday — three days before the BLNR is scheduled to discuss proposals for the two properties, including Tower's, on Friday

Based on these complaints, Olson/Naniloa accused Bushor and Miller of breach of fiduciary duty and tortious interference with a contract. The suit calls for the court to order the defendants to halt their redevelopment projects and seeks additional damages to be proven at trial.

Email Michael Brestovansky at mbrestovansky@hawaiitribune-herald.com.

Related Articles



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Subcontractor sues Naniloa's general contractor, developer

Thursday, January 25, 2018 12:05 am



HOLLYN JOHNSON/Tribune-Herald The Mauna Loa Tower stands tall at the right Wednesday at the Grand Naniloa Hotel in Hilo.

By JOHN BURNETT Hawaii Tribune-Herald



(https://www.facebook.com/sharer/sharer.php? u=https://www.hawaiitribune-herald.com/2018/01/25/hawaii-

news/subcontractor-sues-naniloas-general-contractor-developer/)



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A subcontractor who worked on the Grand Naniloa Hotel construction project is suing the hotel, its developer and the project's general contractor, claiming nonpayment of \$754,000 for work it performed during the Banyan Drive property's makeover.

The civil lawsuit was filed Jan. 16 in Hilo Circuit Court by Lincoln Builders LLC, a Honolulu construction firm.



The defendants include WHR LLC, the hotel's owner; Tower Development Inc., the managing partner of WHR LLC; several related entities under the Tower name; Tower Development CEO Edward Bushor, President Stuart Miller, Vice President Noel Ross and Secretary-Treasurer Lynn Bushor.

Also named as defendants are general contractor Tower Construction Hawaii Inc.; Aaron Molinar, president of Tower Construction and CEO of Molinar Construction, which is also named; Chris Molinar, vice president of Tower Construction Hawaii and president of Molinar Construction; and Mark Mansheim, vice president of Molinar Construction, which is located in San Diego.

The complaint accuses all defendants of breach of contract, breach of good faith and fair dealing, conversion, fraud, intentional interference with business relations, and unjust enrichment. Lincoln Builders is seeking compensatory and special damages, triple damages under Hawaii contract law, punitive damages, and attorneys' fees and court costs.

According to the lawsuit, the original contract agreed to on Aug. 27, 2015, called for Lincoln Builders to be paid \$460,000 for remodeling work to rooms in the hotel's Mauna Loa Tower. The original job was "augmented with additional work described in verbal and written change orders," which "provided for payment of additional monies to plaintiff."

The suit claims change orders brought the final total of work performed by Lincoln Builders to \$754,000.

The suit claims defendants "had no intention of paying plaintiff for all of the services, labor, equipment and materials it provided" and falsely asserted "their intent of fulfilling their contractual duties, in order to induce plaintiff to provide services, labor, equipment and materials ... for which defendants knew they would not pay."

The complaint also alleges the defendants hired or attempted to hire Lincoln Builders' laborers and independent contractors by "falsely advising the independent contractors and/or laborers that they would not continue to have secure jobs unless they breached their obligations to plaintiff and began working directly with defendants."

Also claimed is the defendants "failed to provide accurate plans and specifications for the work to be performed under the subcontractor agreement" and that Lincoln was "provided ... with defective plans and specifications."

In addition, the lawsuit claims the defendants delayed required inspections and "removed materials necessary for the completion of plaintiff's work."

Lincoln Builders also has a mechanic's lien pending against WHR LLC, Tower Construction Hawaii Inc., Tower Development, Tower Hotels Hilo LLC, Tower Hotels LLC and Molinar Construction. According to court records, trial is set in that case at 8 a.m. May 25 before Hilo Circuit Judge Henry Nakamoto.

Bushor said in a Wednesday text message the hotel and Tower Development "have no ownership of Tower Construction entity," and that he had "no contract or ever had dealings with" Lincoln Builders.



Bushor said there is "no basis" for the suit against the him, the hotel or Tower Development, and referred questions to Aaron Molinar, who didn't return a phone call by press time.

Sheri Tanaka, Lincoln Builders' attorney, also didn't return a call seeking comment.

Email John Burnett at jburnett@hawaiitribune-herald.com.

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June 7, 2025 | 4 MIN READ

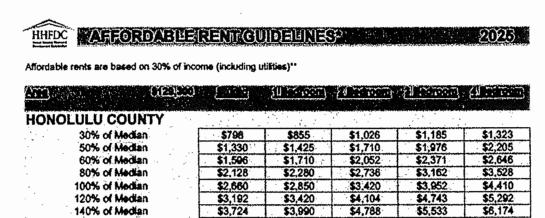
(https://www.hawaiitribune-herald.com/2025/06/07/hawaii-news/hawaiis-math-teaching-deemed-unacceptable/)



Dear Executive Director Minikami, Chair Mackler, and Members of the HHFDC Board,

As a resident, I am writing to express strong opposition to the proposed Laulima at Kapolei Project being considered under the expedited 201H process. While I support affordable housing, this proposal raises serious concerns related to affordability

According to ReadySetHire (data from early June 2025), the average salary for workers in Kapolei is \$3,983/month. A family of four in Kapolei median take home income is \$8,450/month. Based on this information, most local workers and families in West O'ahu would not be able to afford to live in these homes.



Furthermore, I have concerns about Tower Development's involvement in this project, in light of their history of controversy here in our state. It is a privilege, not a right, to develop in Hawai'i. We need developers who are pono, not those who are exploitive of our land, our people, and our tax dollars.

For these reasons, I respectfully urge HHFDC to reject this application until the community's concerns can be addressed. Mahalo for the opportunity to testify in strong opposition of the Laulima at Kapolei Project.

Mahalo,

Signature:

Print. JUAN YAWASNAN JU

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Affordable rents are based on 30% of income (including utilities)**

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HON	OLULU COUNTY					
	30% of Median	\$798	\$855	\$1,026	\$1,185	\$1,323
•	50% of Median	\$1,330	\$1,425	\$1,710	\$1,976	\$2,205
1.	60% of Median	\$1,596	\$1,710	\$2,052	\$2,371	\$2,646
	80% of Median	\$2,128	\$2,280	\$2,736	\$3,162	\$3,528
	100% of Median	\$2,660	\$2,850	\$3,420	\$3,952	\$4,410
	120% of Median	\$3,192	\$3,420	\$4,104	\$4,743	\$5,292
	140% of Median	\$3,724	\$3,990	\$4,788	\$5,533	\$8,174

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Mahalo,

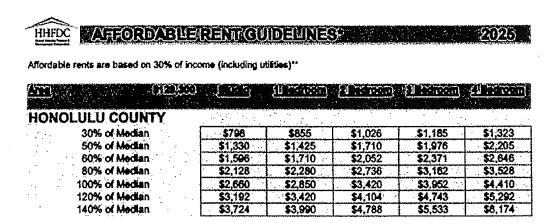
Signature:

Print: Dronge of Kalanca

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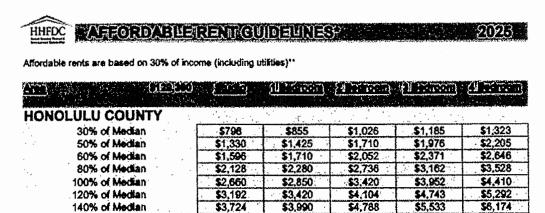
Mahalo,

Signature: JAMUN Print: ANTON DO ABOUA NOSA III

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Mahalo,		11 1
Signature:	Juritu d	Capus_
Print:	EVERETTE	MAKELA

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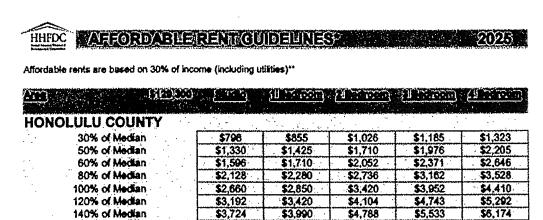
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Signature: Micholas Harding

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Mahalo,	mil	1	
Signatur	e:		
Print:	Michael	DWD	

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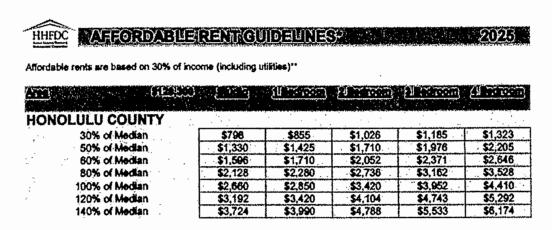
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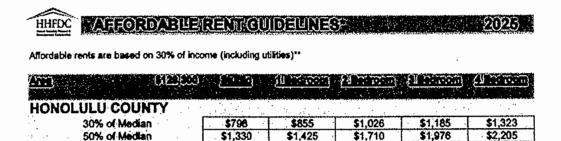
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\$2,850

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\$3,990

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Drint. 1951

60% of Median

80% of Median

100% of Median

120% of Median

140% of Median

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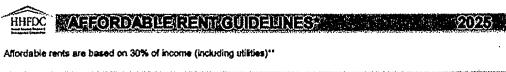
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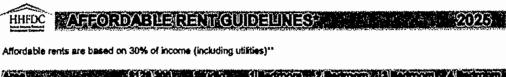
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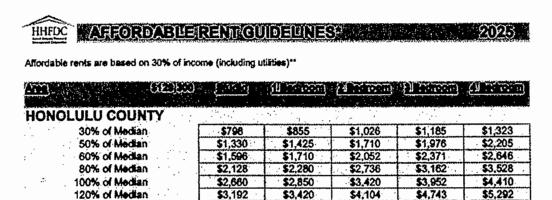
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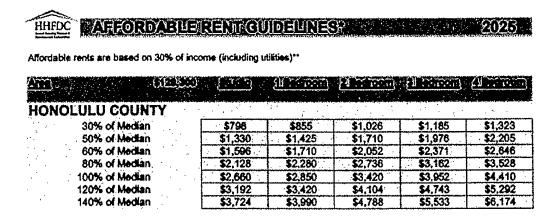
Drint: ANTHONY FISHER

140% of Median

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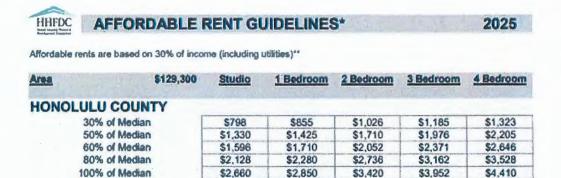
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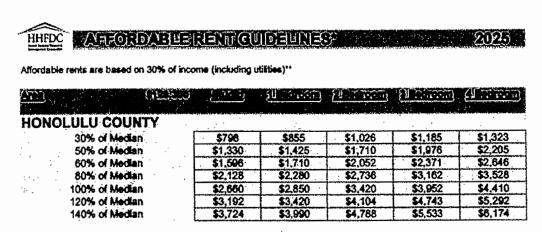
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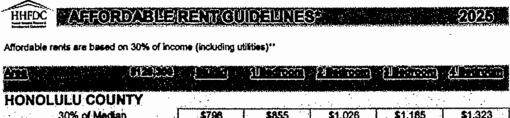
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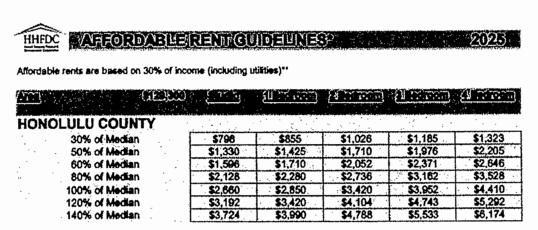
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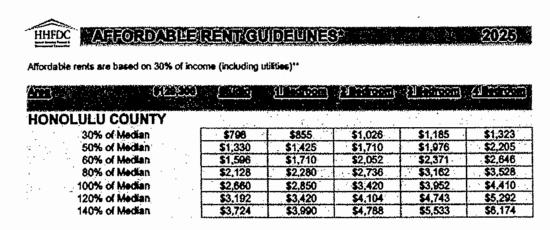
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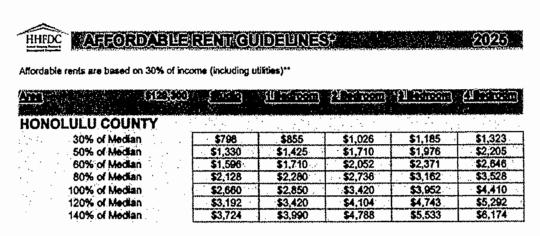
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HON	DLULU COUNTY					
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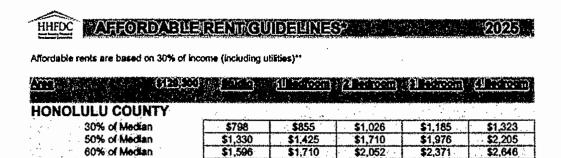
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\$3,192

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80% of Median

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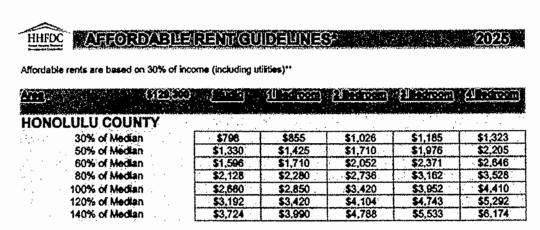
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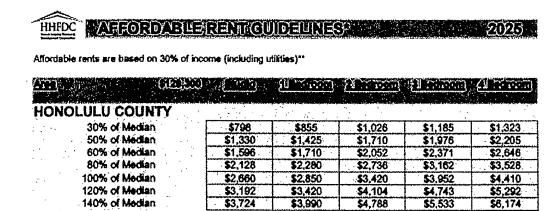
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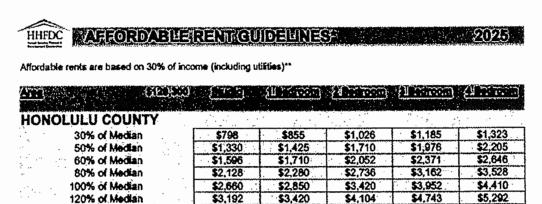
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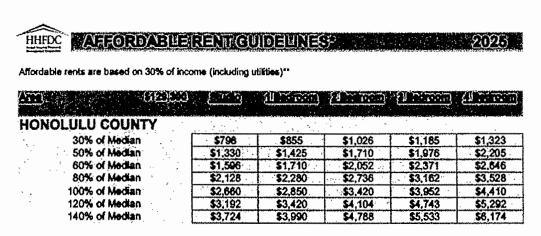
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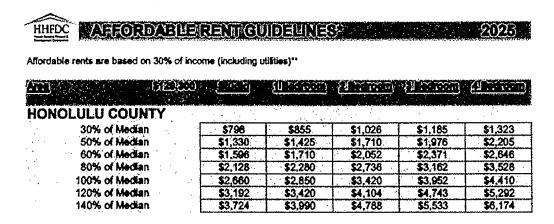
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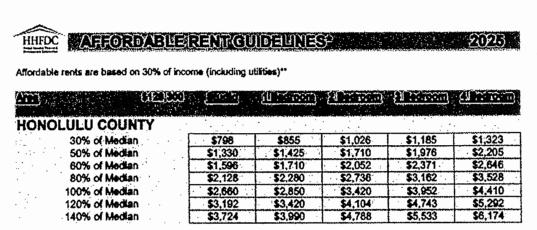
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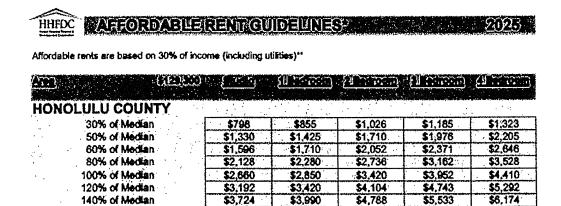
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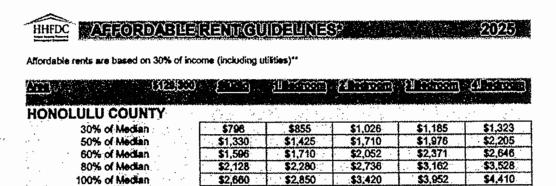
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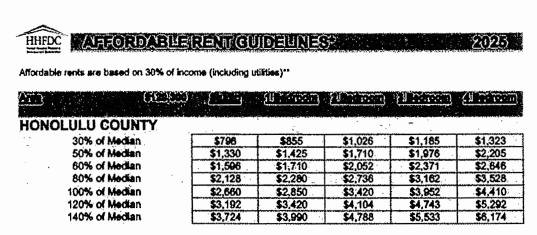
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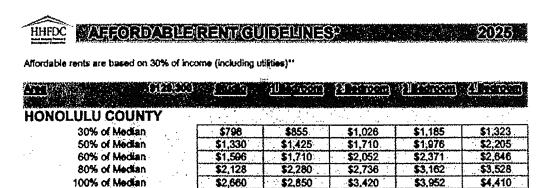
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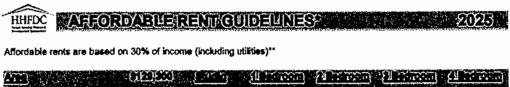
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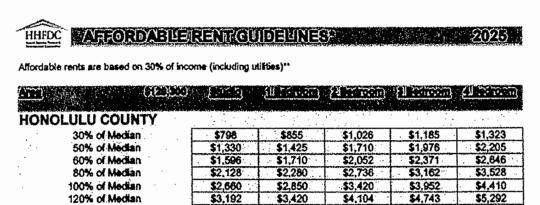
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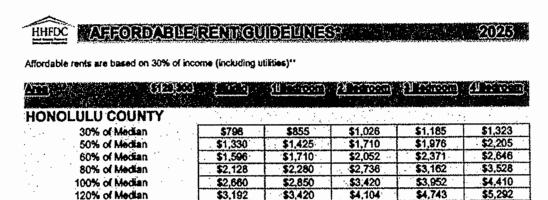
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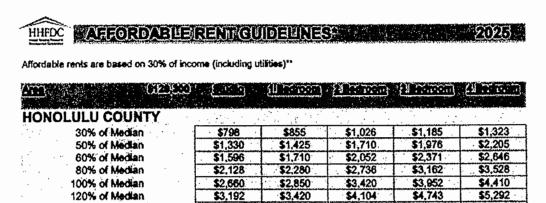
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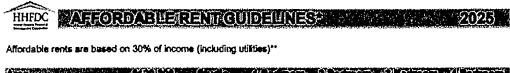
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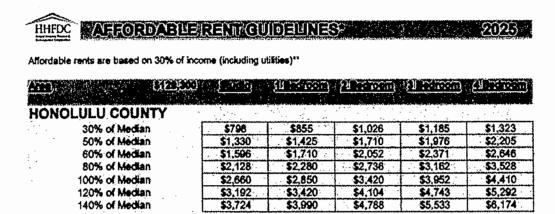
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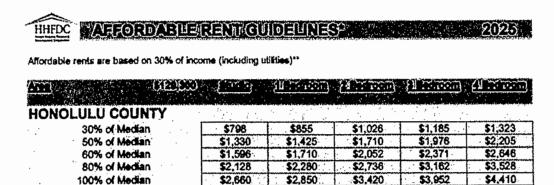
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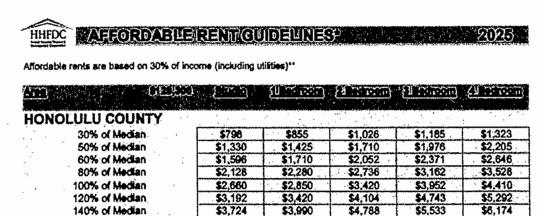
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Affordable rents are based on 30% of income (including utilities)**

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HONOLULU COUNTY		Control of the Contro			
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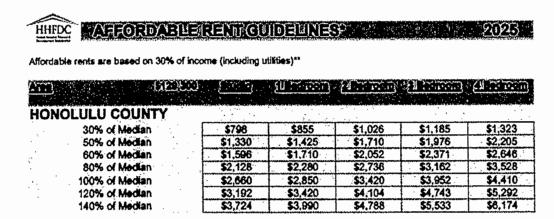
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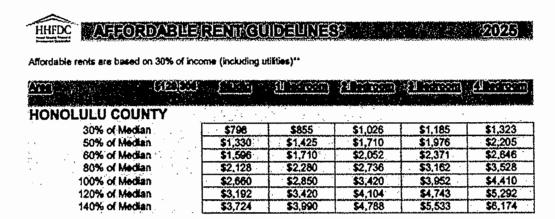
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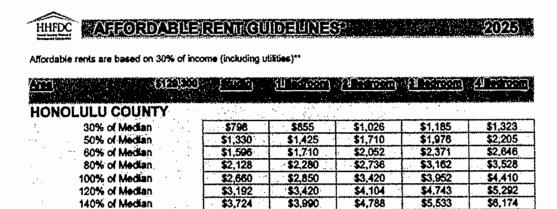
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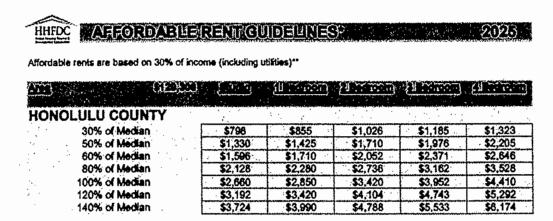
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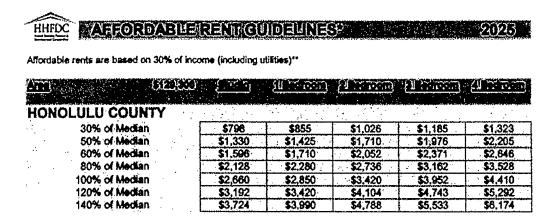
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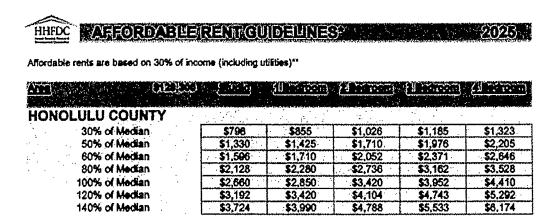
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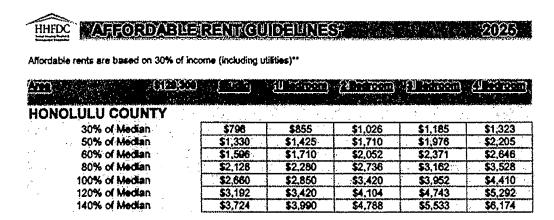
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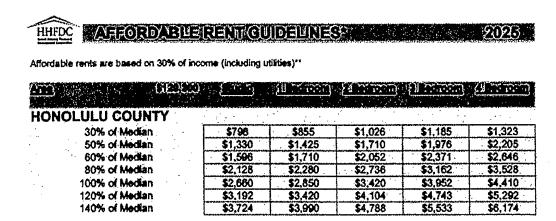
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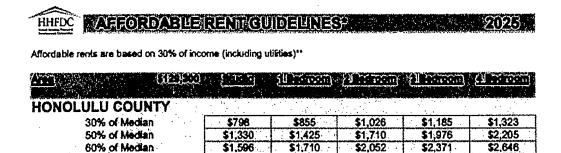
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80% of Median

100% of Median

120% of Median

140% of Median

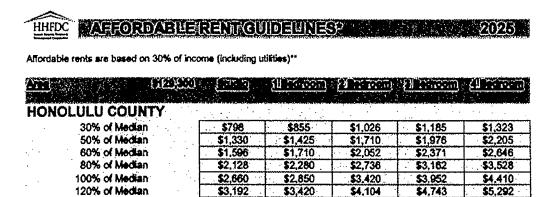
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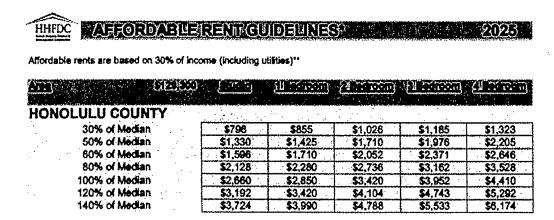
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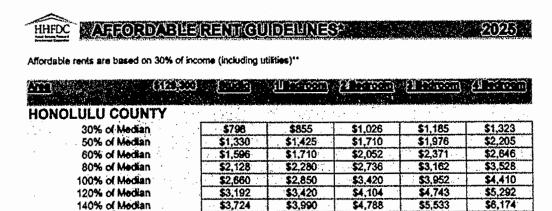
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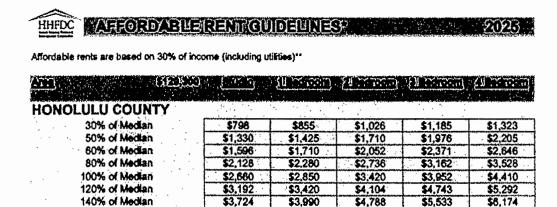
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