

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

**May 8, 2025**

**MINUTES**

The Board of Directors (Board) of the Hawaii Housing Finance and Development Corporation (HHFDC) held its regular meeting on Thursday, May 8, 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/UCJP6i8hhsS9EK769RJfT5w>).

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

On roll call, those present and excused were as follows:

**Present:** Director Gary Mackler, Chair  
Director Sean Sasaki, Secretary  
Director Donn Mende  
Director Jason Bradshaw  
Director Jay Kimura (Remote – 9:01 a.m.)  
Director Luis Salaveria (Remote – 9:09 a.m.)  
Designee Mary Alice Evans for Director James Tokioka

Executive Director Dean Minakami

**Excused:** Director Carol Reimann, Vice Chair  
Director Scott Glenn

**Staff:** Klemen Urbanc, Deputy Attorney General  
Michael Yee, Chief Planner  
David Oi, Housing Finance Manager  
Randy Chu, Development Branch Chief  
Albert Palmer, Development Section Chief  
Holly Osumi, Chief Financial Officer  
Lorna Kometani, Sales & Counseling Section Chief  
Danielle Guthrie, Housing Finance Specialist  
Joseph Cory, Engineer  
Dean Watase, Housing Planning Manger  
Hunter Miller, Real Estate & Planning Analyst  
Cameron Lowry, Housing Development Specialist  
Kerry Higa, Housing Planner  
Cynthia Nyross, Housing Planner  
Gordon Pang, Housing Information Officer  
Marc Orbito, Information Technology Systems Manager  
Helmer Betiong, Information Technology Specialist  
Esa Pablo, Administrative Assistant to the Board

**Guests:** Chico Figueiredo, Office of the Governor  
Lindsay Apperson, Office of the Governor  
Tami Whitney, Office of the Governor  
Moe Mohanna, Highridge Costa  
Monte Heaton, Highridge Costa  
Connie Yu-Pampalone, Catholic Charities Housing Development Corporation  
Franco Mola, Coastal Rim Properties  
Craig Watase, Mark Development  
Dean Sakata, Mark Development  
Mark Ogata, Mark Development  
Christian O'Connor, Mark Development

Aaron Eberhardt, EAH Housing  
Rebecca Soon, Ward Research  
Ryan Sasaki, Ward Research  
Faith Rex, FSR Consulting  
Herbert Allen, 803 Waimanu Resident  
Nani Brown, Hale Aupuni  
Kali Watson, Hawaiian Homes Commission  
Russell Kaupu, Department of Hawaii Home Lands  
DeMont Manaole, Ho`omana Pono, LLC  
Aiko Manaole, Ho`omana Pono, LLC  
Shane Pale, Testifier on Nalu Waipouli Affordable Housing  
Healani Sonoda-Pale, Testifier on Nalu Waipouli Affordable Housing  
Kenna Stormogipson, Hawaii Housing Policy Foundation  
Al Schroeder  
Kj

Chair Mackler confirmed that there was no one present at the remote location of Director Kimura.

Chair Mackler called upon Housing Information Officer Gordon Pang to provide HHFDC’s protocol for providing testimony before the Board.

Director Bradshaw moved, seconded by Director Sasaki, to approve the meeting minutes of April 10, 2025.

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

(Director Salaveria arrived at this time – 9:09 a.m.)

Director Mende moved, seconded by Director Sasaki, to approve staff’s recommendation presented by Housing Finance Manager David Oi, to amend the target population for the Kokua Hale (Project). The amendment permits 20% of occupants to be below the age of 55, provided that a minimum of 80% of the units remain occupied by households with at least one member aged 55 or older, in accordance with the Housing for Older Persons Act (HOPA). Additionally, staff recommended that the Project adopt and enforce written policies and procedures to verify and maintain compliance with the age-restricted standard.

There being no testimony provided by the public, Oi reported that despite marketing efforts, Alakea Senior LP (Developer) is experiencing delays in the lease up process. If the Project does not meet the permanent conversion deadline of December 1, 2025, it may face serious consequences that could jeopardize the overall viability of the development.

Chair Mackler asked if the Project could return to 100% senior status once stabilizing occupancy and completing its permanent loan conversion. On behalf of the Project, Mr. Moe Mahanna confirmed, stating that the aim is financial stability, then prioritize housing for seniors after 20% of occupants leave.

There being no further discussion, the motion was carried (Director Salaveria was not visible for the vote).

There being no testimony provided by the public, Designee Evans moved, seconded by Director Mende, to approve staff’s recommendation presented by Real Estate & Planning Analyst Hunter Miller, to amend the Memorandum of Agreement (MOA) for the Hale O Laie Project (Project) at 175 E. Lipoa Street, Kihei, Maui (Property). This includes changes to the Ground Lease, and the Declaration of Restrictive Covenants and Regulatory Agreement (CC&Rs) with the County of Maui (County) to extend the use of the Property for the Maui Wildfire survivors.

**II.A.**  
**APPROVAL OF MINUTES**  
Regular Meeting  
4/10/25

**III.A.**  
**DISCUSSION AND/OR DECISION MAKING**  
Approve a Request to Amend the Project Target Population for the Kokua Project Located in Honolulu, Oahu, TMK Nos.: (1) 2-1-010: 052 and 053 (portion)

**III.B.**  
**DISCUSSION AND/OR DECISION MAKING**  
Approve: (1) an Amendment to the Memorandum Agreement with the County of Maui



Miller summarized key terms of the proposed amendments to the MOA, Ground Lease, and CC&Rs. He stated that discussions are ongoing to finalize details of the amended agreements and transition of the Property from HHFDC to the County before the current Commencement Date of the Ground Lease. Final forms of the agreements depend on the Maui County Council approvals driven by council rules and conclusion of negotiations between the HHFDC, the County, Department of Human Services, and the Hawaii Interim Housing Program (HIHP).

Designee Evans supported staff’s recommendation and asked about commencement of the apartment conversion of the rooms with kitchens and bathrooms. Miller responded that structural improvements are in progress, but unit conversions will not begin until July 1, 2027.

Designee Evans asked whether the State or County would handle the conversion. Miller confirmed it would be the County’s responsibility.

Designee Evans inquired about the present occupancy of the facility. Miller responded that 140 out of the 178 rooms are currently occupied.

Director Salaveria asked whether those occupying the 140 rooms are survivors impacted by the Maui Wildfires. Miller responded in the affirmative.

Director Salaveria confirmed that once HHFDC turns over the Property to the County, which was extended another year, DHS will manage the workforce housing project with the County. Miller affirmed this arrangement.

Director Salaveria asked whether HHFDC would be responsible for any operational costs following the Property’s transfer to the County. Miller responded that HHFDC will not be held responsible.

Director Salaveria expressed concern about HHFDC’s original plans changing, stressing the importance of preserving HHFDC’s initial purpose for obtaining the Property.

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

Director Bradshaw moved, seconded by Director Sasaki, to approve staff’s recommendation presented by Housing Planner Keri Higa, to approve the State of Hawaii’s 5-Year Consolidated Plan (CP) for Program Years (PYs) 2025 through 2029 and the Annual Action Plan (AAP) for PY 2025. Higa summarized the counties’ goals and planned activities for PY 2025, which will use funds received by the HOME Investment Partnerships, Housing Opportunities for Persons with AIDS, and the National Housing Trust Fund. The AAP is anticipated to be submitted to the U.S. Department of Housing and Urban Development (HUD) once allocations are announced and necessary signatures are obtained.

Director Bradshaw asked about discussions with HUD regarding possible budget cuts by the Trump administration and how they might affect Hawaii. Higa stated that while information is limited, HHFDC is collaborating with HUD to monitor programs and the potential impacts.

Director Salaveria stated that awards may be reduced in 2026 and recommended maximizing the use of the 2025 allocations.

Chair Mackler emphasized the source of gap financing these programs provide for HHFDC-assisted rental projects. He expressed appreciation and gratitude to Higa for her hard work on the CP and AAP.

There being no testimony provided by the public, the motion was carried unanimously.

(the County)  
Relating to the  
Hale O Laie  
Project f.k.a. the  
Haggai  
International Mid-  
Pacific Center  
Located at 175 E.  
Lipoa Street,  
Kihei, Maui, TMK  
No.: (2) 3-9-002:  
084 (the Property);  
(2) an Amendment  
to the Ground  
Lease of the  
Property; and (3)  
an Amendment to  
the Regulatory  
Agreement and  
Declaration of  
Restrictive  
Covenants with the  
County

**III.C.  
DISCUSSION  
AND/OR  
DECISION  
MAKING**  
Approve the State  
of Hawaii Five-  
Year Consolidate  
Plan for Program  
Years 2025  
through 2029 (July  
1, 2025 through  
June 30, 2026) for  
the U.S.  
Department of  
Housing and  
Urban  
Development  
Office of  
Community  
Planning and  
Development’s  
HOME Investment  
Partnerships,  
National Housing  
Trust Fund, and  
Housing



Development Section Chief Albert Palmer reported that at the April 10, 2025 Board Meeting, the Board deferred action on the MJF Development Corporation's (Developer's) request to convert 17 affordable units to market-rate and directed staff to return with additional options for the 803 Waimanu For Sale Condominium (Project), of which is summarized below.

1. Take no action.
2. Approve the Developer's request as-is to convert up to 17 of the affordable units to market.
3. Allow the conversion of some affordable units to market rate without HHFDC's restrictions and impose one or more conditions.
4. Allow the sale of some or all of the unsold units to a nonprofit entity which will rent the units out subject to affordability restrictions.
5. HHFDC could expand the DURF loan to take out the senior loan, or purchase a number of units sufficient to pay off the senior loan and resell them as affordable units.
6. HHFDC could purchase a number of unsold units sufficient to pay off the senior loan and implement a rent-to-own program.
7. Require the Developer to apply marketing strategies to targeted buyers for a limited time.

In addition, the following would be recommended to be applied to any option pursued.

1. Require the Developer to hire an exclusive broker experienced in selling HHFDC affordable units to sell the remaining HHFDC affordable units.
2. Re-launch the Project changes simultaneously.

Director Bradshaw asked whether discussions were held about possible teacher workforce housing with the Hawaii School Facilities Authority (HSFA). Palmer stated that the Developer had only indicated that they reached out to HSFA, providing no specifics on who they contacted, when, or what efforts were made.

Director Bradshaw requested that information from HSFA be provided at the next meeting.

Designee Evans asked what the negative impact would be if HHFDC allowed the Borrower to default on the senior loan. Palmer stated that under the current senior loan the interest rate would increase if there were a default on the loan. Furthermore, based on Palmer's understanding of the foreclosure process, should the senior loan go to foreclosure, the senior lender would be allowed to bid the amount of their debt on a non-cash basis at a foreclosure auction and other bids by other parties, including HHFDC, would need to be on cash basis. However, if HHFDC were to be the senior lender, it could bid non-cash for its debt.

Chair Mackler asked whether adequate due diligence can be conducted ahead of the potential purchase of the units. Executive Director Minakami clarified that HHFDC is trying to find a balance of maintaining affordability while recouping HHFDC's investment in the project. Currently, staff are exploring Options 5 and 6 and will conduct more due diligence to understand the risks HHFDC would be taking by being in the senior position.

Development Branch Chief Randy Chu noted that the Developer, Mr. Franco Mola, was present to answer questions.

Director Salaveria inquired about the reasons for delayed unit sales, other than HHFDC's affordability restrictions. Palmer summarized the main reasons being



attributed to being a Transit Oriented Development project that removes minimum parking requirements to encourage development around public transportation hubs by reducing or eliminating the need for on-site parking, unfavorable aesthetic appeal, and impacts due to COVID-19.

Mr. Herbert Allen, an 803 Waimanu resident, distributed copies of his written testimony to the Board, testifying against the Borrower's request to convert 17 affordable housing units to market rate. Based on the options provided by staff, Allen stated that he found the rent-to-own option appealing due to difficulty in accumulating a sufficient down payment for outright purchase. He highlighted the advantages of HHFDC's loans, offering lower interest rates compared to market mortgage rates and views renting at Park Plaza as more affordable than financing a deeded parking stall. Allen requested that if the affordability restrictions on HHFDC units were to be lifted, that the same opportunity to benefit should be extended to existing unit owners as well.

On behalf of the Project, Mr. Franco Mola thanked the Board for their consideration of their proposal and provided his work experience in affordable housing in Hawaii. He reported on the closing of 3 units last month and marketing outreach efforts to brokers, mailing through Valpaks, an article issued, as well as information provided to the Department of Education and other workforce groups. He alluded to the affordable housing approval process as being one of the challenges along with the current housing market. Given their experience in affordable housing, Mola suggested that the Board approve option 2, to convert the affordable units to market rate, while placing a rent-to-own option for them to administer, of which he believes would allow them to financially repay HHFDC within the next year.

Designee Evans inquired whether the price or removing the affordability restrictions would most impact unit sales. Mola stated that the main issue is the market environment and challenges of the affordable housing approval process and restrictions. He stated that having no restrictions would make units more competitive compared to those in resale and new markets with similar pricing, but without restrictions. In addition, he stated that many units are aimed at first-time homebuyers who are just starting out, and restrictions significantly affect them. Under the current program, buyers cannot easily upgrade to larger units. Therefore, Mola suggested converting those units to sell them faster, aiming to pay off debts sooner.

Director Bradshaw emphasized the importance of affordable housing units for families in Hawaii. He asked if the conversion of the 17 units to market rate pricing was meant for local buyers. Mola responded that while many buyers are local families, some buy homes for investment purposes.

Director Bradshaw inquired if the units could be sold to mainland investors. Mola confirmed that it was possible with the units being market rate.

Chair Mackler asked staff to consider the rent-to-purchase option. While repaying the DURF loan is crucial, he stated that units should continue to serve their intended population and affordability groups that the Board hopes to serve through the restrictions set on this Project. He suggested that discussions continue with the Developer to explore the possibilities in pursuing the rent-to-purchase option.

Executive Director Minakami stated that staff will continue their work and return to the Board with a recommendation at a future date.

The meeting was recessed at 10:02 a.m. and reconvened at 10:09 a.m.

Director Bradshaw moved, seconded by Director Sasaki, to approve staff's recommendation presented by Housing Development Specialist Cameron Lowry, to approve a DURF permanent loan of \$13,722,902 to partially finance the

**RECESSED**  
10:02 a.m.  
**RECONVENED**  
10:09 a.m.

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



acquisition/rehabilitation of the Nalu Waipouli (Project), converting the property into affordable rentals with an option to purchase for Department of Hawaiian Home Lands (DHHL) beneficiaries. If no buyer is found, Lowry stated that the landowner plans to convert the project to vacation rentals.

Lowry also stated that the Project will utilize \$25 million from the federal Native Hawaiian Housing Block Grant (NHHBG) funds under the Native American Housing Assistance and Self Determination Act (NAHASDA) from DHHL, necessitating a Relocation Plan to assist displaced residents and offer various services and protection.

Lowry outlined the DURF loan terms, indicating that 95% of the annual surplus cash would be used for repayment. The remaining principal and accrued interest would be due at the end of the 20-year term, with an interest rate of 3% per year, compounded annually. The DURF loan is not to be used for acquisition costs.

Chair Mackler opened for public testimony, reiterating a time limit of three minutes.

Testifiers DeMont Kalai Manaole, Aiko Manaole, Shane Pale, Healani Sonoda-Pale, and Raquel Runnels individually provided testimony (written testimony was also received) in strong support of DHHL's purchase of the Project. They emphasized the urgent need for affordable housing that considers cultural aspects for beneficiaries on the DHHL waitlist and Hawaii residents statewide. They described the severe housing shortage, which forces many to move away or end up passing away due to lack of options. They stated that DHHL's purchase would provide such options by offering housing to beneficiaries and support services to displaced tenants – preventing the conversion of units into vacation rentals – helping to preserve long-term housing opportunities for Hawaii residents.

Hawaiian Homes Commission Chair Kali Watson addressed DHHL's current housing efforts, of which he stated are insufficient to meet the demand for those on the DHHL waitlist. Due to this shortage, he reiterated that many beneficiaries are passing away or relocating to the mainland. Therefore, Watson stated that this Project would diversify the housing options to DHHL beneficiaries and increase density through townhouses, enhancing DHHL's housing inventory offerings, in a highly desirable area. He noted that this acquisition aligns with DHHL's mission to provide more housing opportunities for native Hawaiian beneficiaries on the waitlist, emphasizing DHHL's commitment to a proactive and adaptable approach in fulfilling its mandate under the Hawaiian Homes Commission Act and encouraged the Board to continue the momentum.

Kenna Stormogipson, executive director of Hawaii Housing Policy Foundation, testified in opposition to DHHL's purchase of the Project. She claimed that Waipouli residents are expected to move out in June but lack details on relocation plans, assistance, and assistance calculations. According to the publicized relocation plan, she stated that the budget of \$1.9 million equates to \$23,000 per apartment, which is insufficient for dwellings on Kauai. Stormogipson emphasized concerns raised by HUD and its non-involvement in the project going forward. She implored that the residents of Hawaii consider whether this is the best use of public funds.

In reference to staff's risk assessment of the proposed DURF Loan, Chair Mackler highlighted the high-risk factors pertaining to project contingency, loan terms, and questioned the methodology used in determining the demand interest. He asked whether the rent structure reflected within the For Action was included in the survey to the beneficiaries regarding the demand interest.

Mark Development's CEO Craig Watase (Developer) called upon his consultant, Mr. Christian O'Connor. Under the proposed rent structure, O'Connor stated that eligible beneficiaries would only pay 30% of their income in rent. In addition, he stated that DHHL would also provide rental assistance to further subsidize rents. The proposed rent structure also broadens the income range to reach more beneficiaries on the

## MAKING

Approve: (1) the Certification of Nalu Waipouli, LLC, or Other Successor Entity Approved by the Executive Director, as an Eligible Developer Pursuant to Section 15-307-24, Hawaii Administrative Rules; and (2) a Dwelling Unit Revolving Fund Permanent Loan for the Proposed Nalu Waipouli Affordable Housing Project Located in Kapaa, Kauai, TMK No.: (4) 4-3-001: 014



waitlist, which will ensure the DURF loan is repaid in a timely manner (i.e., while the term of the note is for 20 years, it is anticipated that the project should be able to begin paying down the principal by year 6-7, with full repayment at year 11) and address absorption challenges in the market.

Chair Mackler inquired about the projected absorption rate for the Project. O'Connor responded that the absorption rate will be a slow and managed approach based on the relocation plan, which can take approximately 18 to 24 months to take effect, and availability of unit inventory.

Chair Mackler asked if preference would be given to Kauai beneficiaries on the waitlist. Through his experience, Watase stated that it is through rank order, regardless of location.

O'Connor noted that if approved, authorization for DHHL and the Developer to use commercial loans from various lenders to secure the required financing for the property purchase will be sought, allowing for a timely closing and successful completion of the capital stack.

Chair Mackler asked if HUD approved the relocation plan submitted. O'Connor responded that the relocation plan was reviewed for compliance by HUD and approved by NAHASDA.

Chair Mackler asked who ensures compliance with the relocation assistance. O'Connor stated that a designated DHHL staff member will be responsible for monitoring the relocation plan through the NAHASDA program and HUD.

In reference to the relocation plan, Chair Mackler inquired about the impacts to the Uniform Relocation Act's (URA's) maximum payment of \$9,570, should the Project assume the Last Resort Housing Exception. O'Connor stated that the \$2.4 million relocation budget structure reflects the Last Resort Housing Exception assumption for all and exceeds the standard assistance limits, in hopes of minimizing stress overall and reducing total cost of the program.

Chair Mackler stated that the For Action states that the Hawaiian Homes Commission voted on January 26, 2024, to allocate the NAHASDA money for this Project. It is later mentioned that 17 households vacated the property after the decision or vote was taken by the Hawaiian Homes Commission. He inquired whether those 17 households would be entitled to benefits under the URA.

O'Connor stated that it is his understanding that if they vacated the premises prior to the completion of the process then that determination of eligibility per that process becomes difficult for assistance.

Under the relocation plan, Chair Mackler stated that early notification is required and asked whether the 17 households were notified accordingly and are still entitled to receive assistance.

O'Connor confirmed that all were notified through certified mailers and meetings held, which were recorded, and copies of the information are on file. Therefore, O'Connor stated that if they were entitled to assistance, they would be able to track them down.

In reference to O'Connor's statement on the paydown of the DURF loan in 6 – 7 years, Chair Mackler questioned the reasoning for a 20-year loan term. O'Connor clarified that repayment is not based on operating cashflow but dependent upon sales, which will determine the paydown of the DURF loan.

Chair Mackler asked whether HHFDC has given a DURF loan for acquisition/rehabilitation projects with a 20-year term. Executive Director Minakami



stated that projects that received legislative appropriations had a 30-year term (e.g., Kukui Gardens).

Director Minakami further stated that this action is being supported by staff because of the current property owner’s right to convert the units to vacation rentals and the risk of displacement for residents regardless of DHHL’s involvement.

A roll call vote was taken, and the motion was passed with 6 Ayes and 1 Nay.

- 1. Chair Mackler – Nay
- 2. Director Sasaki – Aye
- 3. Director Bradshaw – Aye
- 4. Director Kimura – Aye
- 5. Director Mende – Aye
- 6. Director Salaveria – Aye
- 7. Designee Evans – Aye

Sales & Counseling Section Chief Lorna Kometani stated that Ms. Nani Brown, lessee of the subject property located at 41-573 Inoa Street, Waimanalo, in Hale Aupuni, requested to be placed on the HHFDC Board of Directors meeting agenda to discuss the appraisal and lease fee purchase process for her home.

Brown expressed her frustration due to the lack of communication with staff over the past two years and the prolonged appraisal process. She informed the Board that she would like to sell her unit to a first-time homebuyer, proposing a \$350,000 cash offer for the land, for a total sales price of \$700,000 or \$730,000, which she feels is well below current market value.

Kometani stated that a solicitation was procured for an appraiser and is pending approval, with a response due date of May 23, 2025. The year prior, Kometani clarified that staff sought professional services and were unable to obtain an appraiser that was available for a reasonable price and was not able to process Brown’s request in a timely manner that met her requirements for her sale.

Designee Evans inquired on the number of Hale Aupuni lots that purchased their lease fee agreements and those still under leasehold. Kometani stated that out of the 190 lots, approximately 10, including Ms. Brown, remain in leasehold and the sale of the land is an administrative, not a Board matter.

Designee Evans stated that with escalated housing prices and the increasing value of ground leases, particularly in Waimanalo, have made it more challenging for lessees to acquire the fee simple interest in the land. She asked whether the prices paid by the estimated 180 buyers of the fee interest were considered in the negotiations of the Residential Leasehold Policy to make the ground lease more affordable. While that is something staff could explore, Kometani clarified that under that Policy, if one were to opt into the 99-year lease term, there would be no option to purchase the lease fee interest. However, in this situation, prices would be based in part on the lease fee owed and the purchase price for the lease fee interest would be considerably lower than a fee simple interest.

Chair Mackler confirmed that a Request for Quotation was issued, and selection is anticipated in the later part of May. Lorna responded in the affirmative.

Chair Mackler asked for the timeframe in which an appraisal could be done. Kometani stated approximately 30 to 45 days after bids are received.

Palmer reported on the events leading up to the dissolution and foreclosure suits set for trial on September 29, 2025 regarding the Ohana Hale Affordable Housing Project, in which the plaintiff in the foreclosure suit filed a motion to add HHFDC as a defendant because HHFDC’s Declaration of Land Use Restrictive Covenants

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

Information on the  
Lease Fee  
Purchase Price for  
41-573 Inoa Street,  
Waimanalo, Oahu,  
TMK No.: (1) 4-1-  
033: 129

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



(DLURC) stemming from the 201H exemptions, which has since expired. Since the termination of its DURF loan and expiration of the 201H exemptions, Palmer stated that HHFDC may seek to remove itself from the lawsuits, which may require removing its DLURC from the property.

Director Salaveria suggested that this item be added to the next agenda as a potential executive session item due to the legal ramifications associated with the Project.

Chair Mackler stated that he would defer to the Board’s counsel and the executive director should there be a need to bring this item back to the Board for further consideration, at which point, could be taken up in executive session.

Chair Mackler called for a recess at 11:23 a.m. and reconvened the meeting at 11:29 a.m.

Housing Planning Manager Dean Watase presented the For Information on the 2024 Hawaii Housing Planning Study (HHPS), which was led by HHFDC and sponsored in coalition with various state and county housing agencies. Watase stated that the HHPS provides a detailed planning document that evaluates current housing conditions in Hawaii, including demographic and economic profiles of households, assesses housing needs and preferences, addresses the needs of special populations, and updates information on the housing inventory.

Watase introduced and thanked Ward Research’s Rebecca Soon for her willingness to take over the study from SMS Research & Marketing Services, Inc.

Soon, along with colleagues Ryan Sasaki and Faith Rex, delivered a PowerPoint presentation on the HHPS. Key findings of the HHPS were highlighted and showed that despite adding nearly 48,000 housing units statewide from 2010 to 2022, the available stock for residents has decreased and approximately 64,490 additional housing units are needed by 2027 to meet projected demand. The 2024 HHPS was noted to be posted on the HHFDC website for review.

Nyross reported that the Hawaii Legislature adjourned its 2025 legislative session on May 2, 2025. The Governor has until June 24, 2025, to inform the Legislature of any bills he intends to veto. She also summarized HHFDC supported bills, including the budget bill, and expressed gratitude to the HHFDC Legislative team consisting of Dean Minakami, David Oi, Randy Chu, Holly Osumi, Gayle Nishimoto, Dean Watase, and Hunter Miller.

Executive Director Minakami commended Nyross for her work, noting that this session marked the highest number of bills HHFDC had thus far.

The Board also expressed their gratitude to the HHFDC Legislative team.

Executive Director Minakami summarized key bills HHFDC supported this session and initiatives for the next Legislative Session, noting the following:

- In the budget, an additional \$50 million each in RHRF was appropriated by the Legislature for Tier 1 and Tier 2. For DURF, \$40 million was appropriated for the second year of the biennium.
- HHFDC also received an additional \$50 million in direct awards of RHRF for the Hawaii Public Housing Authority's Ka Lei Momi projects.
- HB 1409 (skinny version of HB 432) establishes a mixed-income subaccount for workforce rental housing as a five-year pilot and is unfunded. HHFDC will work on getting funds into the subaccount next session.

Information  
Regarding the  
Ohana Hale  
Affordable  
Housing Project  
Located in  
McCully, Oahu,  
TMK No.: (1) 2-3-  
028: 004

**RECESSED**  
11:23 a.m.  
**RECONVENED**  
11:29 a.m.

**III.H.  
DISCUSSION  
AND/OR  
DECISION  
MAKING**  
Information on the  
2024 Hawaii  
Housing Planning  
Study

**IV.  
REPORT  
BY THE  
EXECUTIVE  
DIRECTOR**



- Work on expanding and making the DURF Equity Program permanent will continue.
- The Finance Branch was commended for their work in two additional financial closings, representing 304 additional units.
- Staff will return to the Board in July for 9% LIHTC Awards.
- Discussions on the transfer of the Villages of Kapolei to the City are ongoing and is anticipated to be presented to the Board later this year.

There being no further discussion, Director Mende moved, seconded by Director Sasaki to adjourn the meeting at 12:04 p.m.

The motion was carried unanimously.



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JASON BRADSHAW  
Secretary

**V.**  
**ADJOURNMENT**  
12:04 p.m.