

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

September 9, 2025

9:00 am

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

**AGENDA**

**Viewing/Participating in the Meeting:**

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

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

**Virtually on Zoom:** <https://us06web.zoom.us/j/81104703276>

In the event internet or Zoom connection during the meeting where audiovisual communication cannot be established or maintained with all participating board members and quorum is lost, the meeting will automatically be recessed for up to 30 minutes, during which time, an attempt to restore audiovisual communication will be made. If such attempt to restore audiovisual communication is unsuccessful, all board members, members of the public, staff and other interested individuals may continue to participate in the Board meeting via telephone by dialing \*67 (to block your number from being displayed), followed by 1-808-829-4853, and when prompted, enter Conference ID: 697 353 082#. If reconvening the meeting is not possible because neither audiovisual nor audio-only communication can be re-established, the meeting will be terminated.

**Public Location:** Seating will be made available in the Board Room at the HHFDC office located at 677 Queen Street, Suite 300, Honolulu, HI 96813. Meeting materials for this meeting are linked to the agenda on the HHFDC website at:

<https://dbedt.hawaii.gov/hhfdc/board/meetings/> and also made available for inspection at the public location stated above.

**Providing/Submitting Testimony (Written, Oral, Audiovisual):** Under Section 92-7.5, Hawaii Revised Statutes, the board packet must be compiled and distributed to board members no later than 2 business days before the meeting. Written testimony submitted after the 2-business day timeframe will be made available for the Board's review and posted on the HHFDC website as soon as practicable.

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

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

1. Email to [esa.j.pablo@hawaii.gov](mailto:esa.j.pablo@hawaii.gov). Type "Testimony" within the email subject line and attach your written testimony as a pdf file, indicating which agenda item you are addressing.
2. US Postal Mail, addressed to: Esa Pablo  
Hawaii Housing Finance and Development Corporation  
677 Queen Street, Suite 300  
Honolulu, HI 96813

**Executive Sessions:** The Board may elect to convene in executive session pursuant to Sections 92-4 and 92-5(a), Hawaii Revised Statutes, if any exceptions set forth therein apply, in which all members of the public will be placed in a virtual breakout room or asked to wait outside of the HHFDC Office Board Room. All members of the public will then be readmitted to the meeting at the adjournment of executive session.

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

**II. APPROVAL OF MINUTES**

- A. [Regular Meeting – August 14, 2025](#)

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

- A. [Approve a Set Aside of Dwelling Unit Revolving Funds for Supplemental Financing to the Hawaii Community Development Authority to be Utilized in Accordance with the Supplemental Finance and Buyback Plan Approved on July 2, 2025 by the Hawaii Community Development Authority for Units Within the Ulana Ward Village Project Located at 828 Auahi Street, Honolulu, Hawaii 96813, TMK No.: \(1\) 2-1-053: 001](#)
- B. [Approve an Additional Amendment of the Dwelling Unit Revolving Fund Equity Pilot \(DEP\) Program Allocation and Quantity of Designated DEP Units for the Kuilei Place Housing Project Located at 2599 Kapiolani Boulevard, Honolulu, TMK Nos.: \(1\) 2-7-022: 011, 015, and 031 to 049](#)
- C. [Approve: \(1\) the Hawaii Housing Finance and Development Corporation's Purchase of Equity in Designated Units within the Lima Ola Workforce Housing Development \(the Project\) Located in Eleele, Kauai; and \(2\) a Set Aside of Dwelling Unit Revolving Fund Equity Pilot Program Funds for the Project](#)
- D. [Approve: \(1\) the Hawaii Housing Finance and Development Corporation's Purchase of Equity in Designated Units within the Ka'ulu by Gentry Housing Development \(the Project\) Located in the Hawaii Community Development Authority's Kalaeloa Community Development District, Oahu, TMK Nos.: \(1\) 9-1-013:197, 198, and 199 in Kapolei, Oahu; and \(2\) a Set Aside of Dwelling Unit Revolving Fund Equity Pilot Program Funds for the Project](#)
- E. [Approve: \(1\) Resolution No. 216, Which Amends Resolution No. 174 by Increasing the Intended Issuance Amount of the Hula Mae Multi-Family Tax-Exempt Revenue Bonds; and \(2\) Request from the Awardee to Increase the Low-Income Housing Tax Credits Reservation for the Honua'ula Living Community Project Located in Kailua-Kona, Hawaii, TMK Nos.: \(3\) 7-4-004: 014 and 092](#)
- F. [Approve a Rental Housing Revolving Fund Award for the Honua'ula Living Community Project Located in Kailua-Kona, Hawaii, TMK Nos.: \(3\) 7-4-004: 014 and 092](#)
- G. [Approve: \(1\) Resolution No. 217, Which Provides for Official Intent with Respect to the Issuance of Hula Mae Multi-Family Tax-Exempt Revenue Bonds; and \(2\) Reservation of Low-Income Housing Tax Credits for the Lai Opua V4 Hema RP Project Located in Kailua-Kona, Hawaii, TMK No.: \(3\) 7-04-021: 012](#)
- H. [Approve a Rental Housing Revolving Fund Project Award for the Lai Opua V4 Hema RP Project Located in Kailua-Kona, Hawaii, TMK No.: \(3\) 7-04-021: 012](#)
- I. [Approve the 2026 Qualified Allocation Plan for the Low-Income Housing Tax Credit Program](#)
- J. [Approve Modifications to the Approved Dwelling Unit Revolving Fund Interim Loan for the Kai Olino Building A Project Located in Eleele, Kauai, TMK No.: \(4\) 2-1-010: 062 \(portion\)](#)
- K. [Approve Release of the Declaration of Land Use Restrictive Covenants for the Ohana Hale Affordable Housing Project Located in McCully, Oahu, TMK No.: \(1\) 2-3-028: 004](#)

- L. [Information Regarding the Kuhio Park Low-Rise Phase 1 Located in Honolulu, Oahu, TMK Nos.: \(1\) 1-3-039: 006 \(portion\) and 008 \(portion\)](#)
- M. [Information on the State of Hawaii Program Year 2024 \(July 1, 2024 through June 30, 2025\) Consolidated Annual Performance and Evaluation Report for the U.S. Department of Housing and Urban Development Office of Community Planning and Development's HOME Investment Partnerships, National Housing Trust Fund, Emergency Solutions Grant, and Housing Opportunities for Persons With AIDS Programs](#)
- N. [Information on the 2025 Analysis of Impediments to Fair Housing Choice Report](#)

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

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

#### **V. ADJOURNMENT**

If you need an auxiliary aid/service or other accommodation due to a disability, contact Esa Pablo at (808) 587-0647 or [esa.j.pablo@hawaii.gov](mailto:esa.j.pablo@hawaii.gov) as soon as possible, preferably by September 4, 2025. Requests made as early as possible have a greater likelihood of being fulfilled. Upon request, this notice is available in alternate/accessible formats.