

NOTICE OF PUBLIC HEARING
REGARDING ISSUANCE OF
MULTI-FAMILY HOUSING REVENUE BONDS

NOTICE IS HEREBY GIVEN that the Hawaii Housing Finance and Development Corporation (the “Corporation”) will conduct a public hearing as required by Section 147(f) of the Internal Revenue Code of 1986, at which it will hear and consider comments concerning the proposed issuance by the Corporation of one or more series of multi-family housing revenue bonds from time to time pursuant to a plan of financing, or any refunding of such bonds, in an aggregate principal amount not to exceed \$618,406,367. The Corporation shall hold the public hearing on Friday, February 27, 2026, at 9:30 AM HST, or as soon thereafter as the matter may be heard, at its office located at 677 Queen Street, Suite 300, Honolulu, HI 96813.

Interested members of the public are also invited to participate in the public hearing remotely by using the following internet connection or toll-free call-in number:

Zoom Link: [Join the meeting now](#)
Webinar ID: 893 0204 4165

Toll-Free Phone Dial: 1-855-422-0025

Join via audio: *67 followed by 1-669-444-9171
Participant Code: 89302044165#
Passcode: 89302044165#

The name of the project, its location, owner/sponsor, property manager, maximum aggregate principal amount of bonds to be issued to finance the rental housing project, and expected number of units are as follows (noting however, that the HHFDC by virtue of including such project in the upcoming hearing, is not obligated to finance such project):

Project:	Kuakini Heights Apartments
Location:	75-3085 Kupaka Drive Kailua-Kona, Hawaii 96740 TMK: (3) 7-5-003: 007
Owner/Sponsor:	Kuakini Heights Housing Partners LP
Owner/Sponsor Manager:	Ahe Equity Fund I LLC
Property Manager:	Indigo Real Estate Services
Max Principal Amount:	\$39,900,000
Additional Description:	New construction of 100-unit (including 2 manager units) affordable rental housing facility targeting family households

Project:	Honuaula Living Community
Location:	74-4991 Kealakaa Street and 74-4985 Kealakaa Street Kailua-Kona, Hawaii 96740 TMK: (3) 7-4-004: 014 and 092
Owner/Sponsor:	Honuaula Living Community LP
Owner/Sponsor Manager:	Synergy Community Development
Property Manager:	Hawaii Affordable Properties, Inc.
Max Principal Amount:	\$40,500,000

Additional Description: New construction of 105-unit affordable rental housing facility targeting family households.

Project: Aikanaha Residences

Location: 1670 Honoapiilani Highway
Wailuku, Hawaii 96793
TMK: (2) 3-6-002: 003 (portion)

Owner/Sponsor: Aikanaha Partners LP

Owner/Sponsor Manager: Pacific Development Group, Inc.

Property Manager: Hale Mahaolu Affordable Housing Management

Max Principal Amount: \$66,000,000

Additional Description: New construction of 212-unit (including 1 manager unit) affordable rental housing facility targeting family households

Project: Melia

Location: The northeast corner of Piikoi Street and Young Street across from the historic Occidental Life Insurance Building
Honolulu, Hawaii 96814
TMK: (1) 2-4-004: 046 (portion) and 078 (portion)

Owner/Sponsor: Hale Melia LLLP

Owner/Sponsor Manager: Hale Melia LLLP

Property Manager: Cirrus Asset Management, Inc.

Max Principal Amount: \$79,000,000

Additional Description: New construction of 247-unit (including 1 manager unit) affordable rental housing facility targeting family households

Project: Lai Opua V4 Hema RP

Location: At the corner of Kookoolau Street and Ilikee Place
Kailua-Kona, Hawaii 96740
TMK: (3) 7-04-021: 012

Owner/Sponsor: V4 Hema LP

Owner/Sponsor Manager: Kalaniana'ole Development, LLC

Property Manager: Mark Development

Max Principal Amount: \$14,750,000

Additional Description: New construction of 30-unit affordable rental housing facility targeting family households

Project: Hoonanea – Phase I at Hoopili Gateway

Location: Approximately 360 feet north of the northwest corner of the intersection of Kualakai Parkway and Farrington Highway in Kapolei Hawaii (within Hoopili Master Planned Community)
Kapolei, Hawaii 96707
TMK: (1) 9-1-018: 062

Owner/Sponsor: Hoonanea Homes Limited Partnership

Owner/Sponsor Manager: Mutual Housing Association of Hawaii, Inc.

Property Manager: Mutual Housing Association of Hawaii, Inc.

Max Principal Amount: \$58,000,000

Additional Description: New construction of a 191-unit affordable rental housing facility targeting family households.

Project: Leiwili Kapolei Buildings B & C

Location: 92-301 Fort Barrette Road and 92-331 Fort Barrette Road
Kapolei, Hawaii 96707

TMK: (1) 9-1-016: 230 (portion)

Owner/Sponsor: Villages of Kapolei JV LLC

Owner/Sponsor Manager: Villages of Kapolei JV LLC

Property Manager: Michaels Management Affordable

Max Principal Amount: \$130,000,000

Additional Description: New construction of a 344-unit (including 2 manager units) rental housing facility for families.

Project: Mayor Wright Homes Phase 1A

Location: 606 North Kukui Street
Honolulu, Hawaii 96817

TMK: (1) 1-7-029: 003

Owner/Sponsor: KLM Mayor Wright 1A LP

Owner/Sponsor Manager: HCDC Mayor Wright LLC

Property Manager: Michaels Management

Max Principal Amount: \$126,256,367

Additional Description: New construction of 308-unit (including 2 manager units) rental housing facility for families

Project: 1142 Kinau

Location: 1142 Kinau Street
Honolulu, Hawaii 96814

TMK: (1) 2-4-012:029

Owner/Sponsor: Kinau Partner LP

Owner/Sponsor Manager: Ahe Equity Fund, LLC

Property Manager: Mark Development Inc.

Max Principal Amount: \$64,000,000

Additional Description: New construction of 206-unit (including 2 manager units) affordable rental housing facility targeting family households

Those wishing to comment on the proposed issuance of bonds by the Corporation or the multi-family housing projects financed thereby during the conference call, are requested to give prior notice to the Corporation by sending an email to Chelsea.n.newcom@hawaii.gov no later than 4:30 PM HST the day before the hearing. The Corporation reserves the right to limit comments to 3 minutes per commentator. Those wishing to submit written comments should do so by sending them to the Hawaii Housing Finance and Development Corporation, Attn: Finance Branch, 677 Queen Street, Suite 300, Honolulu, HI 96813 or to the email address shown above.

If access or communication assistance and/or services (e.g., large print, taped materials, sign language interpreter, or translator) are required to participate in this public hearing, please contact Ms. Chelsea Newcom at (808) 587-0567 at least ten (10) business days before the meeting. Prompt requests help to ensure the availability of appropriate accommodation.



Hawaii Housing Finance and Development Corporation
Dean Minakami
Executive Director