

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 \$581,206,367. 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 toll-free call-in number:

Call in Number: 1-855-422-0025

Participant Code: 508069

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):

<b>Project:</b>	<b>Kuakini Heights Apartments</b>
Location:	75-3085 Kupaka Drive Kailua-Kona, HI 96740 TMK No: (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

<b>Project:</b>	<b>Honuaula Living Community</b>
Location:	74-4991 Kealakaa Street and 74-4985 Kealakaa Street Kailua-Kona, HI 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-units 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:** \$28,800,000  
**Additional Description:** New construction of 90-unit (includes 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 Iliee Place  
Kailua-Kona, HI 96740  
TMK No: (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: 012 (portion)  
**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's units) rental housing facility for families.

**Project** **Mayor Wright Homes Phase 1A**  
Location: 606 North Kukui Street  
Honolulu, HI 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's 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 (includes 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](mailto: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 10 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

