

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

June 18, 2026

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/UCJP6i8hhsS9EK769RJJfT5w>

Virtually on Zoom: <https://us06web.zoom.us/j/88225642565>

If HHFDC loses 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: 597 696 361#. 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/>. A board packet is also made available for inspection at the public location stated above.

Providing/Submitting Testimony (Written, Oral, Audiovisual): Interested persons can submit written testimony in advance of each meeting that will be distributed to the Board members prior to the meeting. Written testimony should indicate the relevant agenda item. We request written testimony be submitted no later than 3 business days prior to the scheduled meeting to ensure that the testimony may be distributed to the Board prior to the meeting. Written testimony submitted after the 3-business day timeframe will be made available for the Board's review and posted on the HHFDC website as soon as practicable.

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.i.pablo@hawaii.gov. Type "Testimony" within the email subject line and attach your written testimony as a pdf file, indicating which agenda item(s) you are addressing.
2. US Postal Mail or personal delivery, addressed to:

Esa Pablo
Hawaii Housing Finance and Development Corporation
677 Queen Street, Suite 300
Honolulu, HI 96813

The Board will also consider oral public testimony given at the meeting on any item relevant to this agenda. Oral testimony will be accepted via the above Zoom link or in person at the public location stated above. Pursuant to Section 92-3, Hawaii Revised Statutes, and Section 15-300-18, Hawaii Administrative Rules, the Board may limit public testimony to three (3) minutes per agenda item to address matters directly related to the agenda.

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 – May 14, 2026](#)

III. DISCUSSION AND/OR DECISION MAKING

- A. [Adopt the Approved and Rejected List for the Rental Housing Revolving Fund Project Awards for the Fiscal Year 2026 Funding Round](#)
- B. [Approve an Award of Federal and State Low-Income Housing Tax Credits from the State’s 2026 Volume Cap to: \(1\) Puuhona Phase III, Located in Wailuku, Maui, TMK Nos.: \(2\) 3-5-044: 119 to 127 and 130 to 142; and \(2\) 614 Wailepo, Located in Kailua, Oahu, TMK No.: \(1\) 4-3-059: 095](#)
- C. [Approve a Rental Housing Revolving Fund Project Award for the 614 Wailepo Project Located in Kailua, Oahu, TMK No.: \(1\) 4-3-059: 095](#)
- D. [Approve the Commencement of the Fiscal Year 2027 Application Cycle for the Rental Housing Revolving Fund Mixed-Income Rental Project Pilot Program](#)
- E. [Approve an Extension to the Hula Mae Multi-Family Bond Issuance and Rental Housing Revolving Fund Letter of Intent for the Aikanaha Residences Project Located in Wailuku, Maui, TMK No.: \(2\) 3-6-002: 003 \(portion\)](#)
- F. [Approve the Establishment of a Ground Lease with the County of Maui, Located at 34 Kulalani Drive, Kula, Maui, TMK No.: \(2\) 2-3-022:033](#)
- G. [Approve: \(1\) a Dwelling Unit Revolving Fund Budget of up to \\$5,000,000 for Predevelopment Expenses; and \(2\) Activities Relating to Leasehold Development, for the East Kapolei Transit-Oriented Development Project Located in Ewa, Oahu, Hawaii, TMK Nos.: \(1\) 9-1-016: 008; 9-1-017: 096 \(por.\), 097, 098 \(por.\), 099, 163, 193 \(por.\) and 9-1-018: 008, 014 and 015 \(por.\); Kualakai Parkway Right-of-Way \(ROW\) \(por.\); and Farrington Highway ROW \(por.\)](#)
- H. [Approve: \(1\) the Certification of Cardinal O Waikiki Beach 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 Interim Loan, for the Cardinal O Waikiki Affordable Rental Project Located in Waikiki, Oahu, Hawaii, TMK No.: \(1\) 2-6-028: 029](#)
- I. [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, Hawaii, TMK Nos.: (1) 2-7-022: 011, 015, and 031 to 049

- J. Approve: (1) the Hawaii Housing Finance and Development Corporation's Purchase of Equity in Designated Two-bedroom, One-and-a-half bathroom Units within the Kuilei Place Housing Project Located at 2599 Kapiolani Boulevard, Honolulu, Hawaii, TMK Nos.: (1) 2-7-022: 011, 015, and 031 to 049; and (2) Set Aside Additional Dwelling Unit Revolving Fund Equity Pilot Program Funds for the Project
- K. Approve an Amendment of the Dwelling Unit Revolving Fund Equity Pilot (DEP) Program Allocation and Quantity of Designated DEP Units for the (1) Lima Ola Workforce Housing Development Located in Eleele, Kauai, TMK Nos.: (4) 2-1-013: 030 to 039; and (2) Kaulu by Gentry Housing Development Located in the Hawaii Community Development Authority's Kalaeloa Community Development District, Kapolei, Oahu, TMK Nos.: (1) 9-1-013:197, 198, and 199

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 as soon as possible, preferably by June 15, 2026. Requests made as early as possible have a greater likelihood of being fulfilled. Upon request, this notice is available in alternate/accessible formats.