

THE SENATE
THE TWENTY-FOURTH LEGISLATURE
REGULAR SESSION OF 2007

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COMMITTEE ON HUMAN SERVICES AND PUBLIC HOUSING

Senator Suzanne Chun Oakland, Chair
Senator Les Ihara, Jr., Vice Chair

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NOTICE OF INFORMATIONAL BRIEFING

DATE: Thursday, March 29, 2007
TIME: 1:15 p.m.
PLACE: Conference Room 225
State Capitol
415 South Beretania Street

A G E N D A

There will be an informational briefing on community land trusts presented by John Anderson, Executive Director of Na Hale O Maui.

Na Hale O Maui is a community land trust (CLT), a non-profit community-based membership organization, governed by an elected board of directors, whose mission includes permanent stewardship of land for community benefit and perpetual preservation of the affordability of workforce housing on that land. CLTs acquire and hold land and make it possible for lower-income households to buy and own homes on land that is leased from the CLT through long-term, renewable, inheritable ground leases. In this way, the cost of the land in the purchase price is eliminated, making the home affordable - while assuring long-term stability and security for the CLT homeowner.

*Perpetual affordability is obtained by placing equity limitations into the ground lease agreement that restrict the resale price of these homes. The restrictions attempt to balance the seemingly competing goals of providing a fair equity return to the initial homeowner while preserving affordability for future buyers **without** the infusion of additional subsidy. This method recycles the public and private investment of funds needed to create affordability, and true, sustainable, affordable workforce housing is the result. Nonprofit community land trusts have recently been organized on Maui and the Big Island, and others are forming on Oahu and Kaua'i.*

If you require special assistance or auxiliary aids or services to participate in the public hearing process (i.e., sign language interpreter, wheelchair accessibility, or parking designated for the disabled) please contact the committee clerk 24 hours prior to the hearing so arrangements can be made.

FOR FURTHER INFORMATION, PLEASE CALL THE COMMITTEE CLERK AT 586-8431



Senator Suzanne Chun Oakland
Chair

