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Richard M. Moss, P.E., LEED® AP

March 17, 2011

Senate Water, Land and Housing Committee
State Capitol, Hearing Conference Room 225
415 South Beretania Street
Honolulu, Hawaii 96813

RE: Testimony Supporting HB960 HD1: Relating To Low-Income Housing
Hearing date Thursday, March 17, 2011 at 1:15 p.m.
via Capitol website: <http://www.capitol.hawaii.gov/emailtestimony/>

Dear Honorable Chair Senator Donovan M. Dela Cruz:

We are writing in SUPPORT of HB960 HD1 which establishes a program for granting low-income housing tax credit loans in lieu of low-income housing tax credit allocations by the Hawaii Housing Finance and Development Corporation. By exchanging the state tax credit allocations for a deferred payment loan, we understand that the program will more effectively use our existing resources to develop more affordable units while creating jobs in the local economy.

We are currently working Stanford Carr Development, LLC to realize the Halekauwila Place project (Kaka'ako) family rental housing project. This project will be principally financed using the Low Income Housing Tax Credit Program. Halekauwila Place is important to our company and we anticipate on having a number of dedicated employees working solely on this project. This project will support our company during the current economic downturn and projects like Halekauwila Place will increase Hawaii's supply of affordable housing which is important to maintaining a balanced community.

Thank you for considering our testimony. Please feel free to contact me if you have any questions.

Sincerely,

MOSS Engineering, Inc.

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President

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Senate Committee on Water, Land and Housing
State Capitol, Hearing Conference Room 225
415 South Beretania Street
Honolulu, Hawaii 96813

RE: Testimony in SUPPORT of HB 960 HD1, Relating to Low-Income Housing

Dear Chair Senator Donovan M. DeLa Cruz:

Thank you for the opportunity to testify in support of HB 960 HD1, which establishes a program that would grant low-income housing loans in lieu of tax credits. This program will better utilize our existing state resources to develop more affordable housing units, which in turn will stimulate our economy and create jobs.

Our company, Palekana Permits, provides third party review and permit expediting services. We have worked with many different groups in the construction industry on their new building and renovation efforts and understand the impact these groups have on our local economy and quality of life.

Currently, we are involved with the Franciscan Vistas Ewa (Ewa Villages) senior rental housing project, which was principally financed through the Low-Income Housing Tax Credit Program. During its construction, approximately 150 people were employed. Ewa Villages is just one example of how developments can provide a vital service to our community through the creation of housing and jobs.

I urge you to pass this measure. Please feel free to contact me if you have any questions.

Sincerely,

A handwritten signature in black ink, appearing to read "Jonn Serikawa". The signature is fluid and cursive, with a long horizontal stroke extending to the right.

Jonn Serikawa