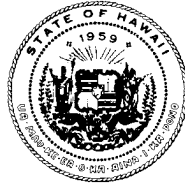


DAVID Y. IGE
GOVERNOR



CRAIG K. HIRAI
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STATE OF HAWAII

DEPARTMENT OF BUSINESS, ECONOMIC DEVELOPMENT AND TOURISM
HAWAII HOUSING FINANCE AND DEVELOPMENT CORPORATION
677 QUEEN STREET, SUITE 300
Honolulu, Hawaii 96813
FAX: (808) 587-0600

IN REPLY REFER TO:

Statement of
Craig K. Hirai
Hawaii Housing Finance and Development Corporation
Before the

SENATE COMMITTEE ON WAYS AND MEANS

March 4, 2015 at 11:05 a.m.
State Capitol, Room 211

In consideration of
S.B. 974
RELATING TO THE RENTAL HOUSING TRUST FUND.

HHFDC ***supports*** S.B. 974. This bill would allow the Legislature to authorize the use of the Rental Housing Trust Fund (RHTF) to help finance the development of spaces for public uses within mixed-use affordable rental housing developments. The bill also appropriates an unspecified amount of General Funds, earmarked for this purpose.

S.B. 974 supports HHFDC's efforts to work in partnership with other State and County agencies to develop mixed-use residential developments on State and county lands. Many such parcels are located in urban infill areas that already have sufficient infrastructure capacity to support affordable housing development, on top of the specific needs of the agency controlling the land. An example of one such project is the planned Alder Street project, which is a mixed-use residential development in partnership between the Judiciary and HHFDC.

Thank you for the opportunity to provide written comments in support of this bill.



**Testimony to the Senate Committee on Ways and Means
Wednesday, March 4, 2015 at 11:05 A.M.
Conference Room 211, State Capitol**

RE: SENATE BILL 974 RELATING TO THE RENTAL HOUSING TRUST FUND

Chair Tokuda, Vice Chair Kouchi, and Members of the Committee:

The Chamber of Commerce of Hawaii ("The Chamber") **supports the intent of S.B. 974**, which authorizes the rental housing trust fund (RHTF) to be used for spaces for public uses within mixed-use residential developments in which the residential component consists of rental housing units and establishes a separate mixed-use residential development subaccount within the RHTF to make loans or grants for the development, pre-development, construction, acquisition, preservation, and substantial rehabilitation of spaces for public uses within mixed-use residential developments in which the residential component consists of rental housing units. Also clarifies that assistance from the RHTF may be made for new construction, rehabilitation, or preservation of spaces for public uses in mixed-use residential developments and makes appropriation from general fund for deposit into the mixed use residential development account.

The Chamber is the largest business organization in Hawaii, representing about 1,000 businesses. Approximately 80% of our members are small businesses with less than 20 employees. As the "Voice of Business" in Hawaii, the organization works on behalf of members and the entire business community to improve the state's economic climate and to foster positive action on issues of common concern.

The Chamber strongly supports the need to allow for the funding of mixed use residential developments, especially in areas of targeted growth and increased density. In dense urban settings, there is a need to create more pedestrian-friendly environments where residents are less dependent on cars in their daily activities. Mixed-use developments provide an opportunity to create vibrant, walkable communities.

This will also encourage creative thinking for multiple or mixed use of government-owned lands in and around the transit system on Oahu. The State can be a critical player in reshaping the urban landscape around the transit stations.

Thank you for the opportunity to testify.

SB974

Submitted on: 3/3/2015

Testimony for WAM on Mar 4, 2015 11:05AM in Conference Room 211

Submitted By	Organization	Testifier Position	Present at Hearing
David Z. Arakawa	Land Use Research Foundation of Hawaii	Support	No

Comments: The Land Use Research Foundation of Hawaii SUPPORTS SB 974, RELATING TO THE RENTAL HOUSING TRUST FUND, which authorizes the RHTF to be used for spaces for public uses within mixed-use residential developments in which the residential component consists of rental housing units. Establishes a separate mixed-use residential development subaccount within the RHTF to make loans or grants for the development, pre-development, construction, acquisition, preservation, and substantial rehabilitation of spaces for public uses within mixed-use residential developments in which the residential component consists of rental housing units. Clarifies that assistance from the RHTF may be made for new construction, rehabilitation, or preservation of spaces for public uses in mixed-use residential developments. Makes appropriation from general fund for deposit into the mixed use residential development account.

Please note that testimony submitted less than 24 hours prior to the hearing, improperly identified, or directed to the incorrect office, may not be posted online or distributed to the committee prior to the convening of the public hearing.

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SB974

Submitted on: 3/2/2015

Testimony for WAM on Mar 4, 2015 11:05AM in Conference Room 211

Submitted By	Organization	Testifier Position	Present at Hearing
Javier Mendez-Alvarez	Individual	Support	No

Comments:

Please note that testimony submitted less than 24 hours prior to the hearing, improperly identified, or directed to the incorrect office, may not be posted online or distributed to the committee prior to the convening of the public hearing.

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