



HAWAII COMMUNITY DEVELOPMENT AUTHORITY

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STATEMENT OF GARETT KAMEMOTO, INTERIM EXECUTIVE DIRECTOR HAWAII COMMUNITY DEVELOPMENT AUTHORITY

Before the
HOUSE COMMITTEE ON FINANCE

Thursday, February 20, 2020
1:00 P.M.
State Capitol, Conference Room 308

in consideration of

HB 2449, HD1 RELATING TO AFFORDABLE HOUSING

Chair Luke, Vice Chair Cullen, and members of the committee.

The Hawaii Community Development Authority (HCDA) **opposes HB 2449, HD1**, which could transfer cash payments, made by developers in lieu of providing the required reserved housing units in Kakaako out of HCDA.

Currently, the cash-in-lieu funds are used to administer the HCDA reserved housing program, which helps to keep Kakaako mixed income by providing affordable housing in the district.

The funds have also financed affordable housing in buildings like Halekauwila Place, the state development affordable rental condominium that provides 204 residential units to families at or below 60% area median income (AMI).

Thank you for the opportunity to testify on **HB 2449, HD1**.

LATE

HB-2449-HD-1

Submitted on: 2/20/2020 9:05:59 AM

Testimony for FIN on 2/20/2020 1:00:00 PM

Submitted By	Organization	Testifier Position	Present at Hearing
Elton Wong	Individual	Support	No

Comments:

I am in support of affordable housing for Hawaii's working families. This bill will direct affordable housing payments into the rental housing revolving fund. HHFDC is the best conduit to build affordable housing but is constrained by the funds in the RHRF. This bill directs funds directly to being used for affordable housing. Please move this bill forward.

Thank you.

LATE

HB-2449-HD-1

Submitted on: 2/20/2020 10:53:16 AM

Testimony for FIN on 2/20/2020 1:00:00 PM

Submitted By	Organization	Testifier Position	Present at Hearing
YUEHONG YE H	Individual	Support	No

Comments:

TO: The Honorable Sylvia Luke, Chair

House Committee on Finance

The Honorable Ty Cullen, Vice Chair

House Committee on Finance

FROM: Yuehong Yeh

SUBJECT: HEARING OF FEBRUARY 7, 2020; TESTIMONY IN SUPPORT OF HB 2449 RELATING TO AFFORDABLE HOUSING

Thank you for the opportunity to testify in **support** of this important measure. In order to address Hawai'i's affordable housing shortage, drastic actions must be taken. The Joint Economic Package of bills made it clear that affordable housing is one of the State's priorities. According to a study prepared by SMS Research & Marketing Services, Hawai'i will need an additional 50,156 housing units by 2025 with nearly seventy percent of those units designated as low-income households. By authorizing cash payments made by developers in lieu of providing the required reserved housing units in the development of residential projects for the Hawaii community development authority to be deposited into the rental housing revolving fund, it addresses the backlog that prevents many affordable housing developers from beginning their projects. Incentivizing affordable housing developers is the first step, but it will take systemic change to address the housing crisis.

LATE

HB-2449-HD-1

Submitted on: 2/20/2020 10:54:34 AM

Testimony for FIN on 2/20/2020 1:00:00 PM

Submitted By	Organization	Testifier Position	Present at Hearing
Alden Kajioka	Individual	Support	No

Comments:

TO: The Honorable Sylvia Luke, Chair

House Committee on Finance

The Honorable Ty Cullen, Vice Chair

House Committee on Finance

FROM: Alden Kajioka

SUBJECT: HEARING OF FEBRUARY 7, 2020; TESTIMONY IN SUPPORT OF HB 2449 RELATING TO AFFORDABLE HOUSING

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