

Brief Description of Request continued


– sometimes this is tied to a designated term). Initial discussion for this has already occurred and met with positive response and the necessary rule change for a “qualified non-profit organization” to purchase homes in lieu of the Hawaii Housing Finance Development Corporation is with the Governor’s Office for approval. Until these agreements with government are secured, HHLT will purchase homes off the open market and subsidize the resale price to create an affordable unit under the program.

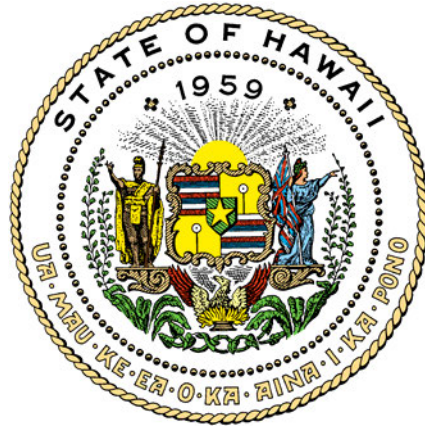
Applicant HHOC Housing and Land Trust

Application Submittal Checklist

The following items are required for submittal of the grant application. Please verify and check off that the items have been included in the application packet.

- 1) Certificate of Good Standing (If the Applicant is an Organization)
- 2) Declaration Statement
- 3) Verify that grant shall be used for a public purpose
- 4) Background and Summary
- 5) Service Summary and Outcomes
- 6) Budget
 - a) Budget request by source of funds ([Link](#))
 - b) Personnel salaries and wages ([Link](#))
 - c) Equipment and motor vehicles ([Link](#))
 - d) Capital project details ([Link](#))
 - e) Government contracts, grants, and grants in aid ([Link](#))
- 7) Experience and Capability
- 8) Personnel: Project Organization and Staffing

	REINA MIYAMOTO	1/20/22
_____ AUTHORIZED SIGNATURE	_____ PRINT NAME AND TITLE	_____ DATE



Department of Commerce and Consumer Affairs

CERTIFICATE OF GOOD STANDING

I, the undersigned Director of Commerce and Consumer Affairs of the State of Hawaii, do hereby certify that

HHOC HOUSING AND LAND TRUST

was incorporated under the laws of Hawaii on 12/07/2015 ; that it is an existing nonprofit corporation; and that, as far as the records of this Department reveal, has complied with all of the provisions of the Hawaii Nonprofit Corporations Act, regulating domestic nonprofit corporations.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the seal of the Department of Commerce and Consumer Affairs, at Honolulu, Hawaii.

Dated: January 20, 2022

Director of Commerce and Consumer Affairs



**DECLARATION STATEMENT OF
APPLICANTS FOR GRANTS PURSUANT TO
CHAPTER 42F, HAWAII REVISIED STATUTES**

The undersigned authorized representative of the applicant certifies the following:

- 1) The applicant meets and will comply with all of the following standards for the award of grants pursuant to Section 42F-103, Hawaii Revised Statutes:
 - a) Is licensed or accredited, in accordance with federal, state, or county statutes, rules, or ordinances, to conduct the activities or provide the services for which a grant is awarded;
 - b) Complies with all applicable federal and state laws prohibiting discrimination against any person on the basis of race, color, national origin, religion, creed, sex, age, sexual orientation, or disability;
 - c) Agrees not to use state funds for entertainment or lobbying activities; and
 - d) Allows the state agency to which funds for the grant were appropriated for expenditure, legislative committees and their staff, and the auditor full access to their records, reports, files, and other related documents and information for purposes of monitoring, measuring the effectiveness, and ensuring the proper expenditure of the grant.
- 2) If the applicant is an organization, the applicant meets the following requirements pursuant to Section 42F-103, Hawaii Revised Statutes:
 - a) Is incorporated under the laws of the State; and
 - b) Has bylaws or policies that describe the manner in which the activities or services for which a grant is awarded shall be conducted or provided.
- 3) If the applicant is a non-profit organization, it meets the following requirements pursuant to Section 42F-103, Hawaii Revised Statutes:
 - a) Is determined and designated to be a non-profit organization by the Internal Revenue Service; and
 - b) Has a governing board whose members have no material conflict of interest and serve without compensation.

Pursuant to Section 42F-103, Hawaii Revised Statutes, for grants used for the acquisition of land, when the organization discontinues the activities or services on the land acquired for which the grant was awarded and disposes of the land in fee simple or by lease, the organization shall negotiate with the expending agency for a lump sum or installment repayment to the State of the amount of the grant used for the acquisition of the land.

Further, the undersigned authorized representative certifies that this statement is true and correct to the best of the applicant's knowledge.

HHOC Housing and Land Trust

(Typed Name of Individual or Organization)

1/20/22

(Signature)

(Date)

Reina Miyamoto

Executive Director

(Typed Name)


(Title)

**HHOC Housing and Land Trust
State of Hawaii Grant-in-Aid Application**

Public Purpose Verification

If the HHOC Housing and Land Trust proposal is approved, the grant will be used for a public purpose pursuant to Section 42F-102, Hawaii Revised Statutes.

Affirmed by:



Reina Miyamoto, Executive Director

1/20/22

Date

Application for Grants

If any item is not applicable to the request, the applicant should enter "not applicable".

I. Certification – Please attach immediately after cover page

1. Certificate of Good Standing (If the Applicant is an Organization)

If the applicant is an organization, the applicant shall submit one (1) copy of a certificate of good standing from the Director of Commerce and Consumer Affairs that is dated no earlier than December 1, 2021.

2. Declaration Statement

The applicant shall submit a declaration statement affirming its compliance with [Section 42F-103, Hawaii Revised Statutes](#).

3. Public Purpose

The applicant shall specify whether the grant will be used for a public purpose pursuant to [Section 42F-102, Hawaii Revised Statutes](#).

II. Background and Summary

This section shall clearly and concisely summarize and highlight the contents of the request in such a way as to provide the State Legislature with a broad understanding of the request. Please include the following:

1. A brief description of the applicant's background;

In 2003 the Hawaii State Legislature passed SCR 96 supporting the establishment and operation of Hawaii HomeOwnership Center (HHOC). HHOC opened its doors in October 2003 as a 501(c) 3 non-profit agency, founded through a partnership between businesses, non-profit, community, and government leaders to provide group classes and individual coaching to prepare first time homebuyers for sustainable homeownership. Today, HHOC has its headquarters in Honolulu, and currently offers services statewide through online or phone delivery channels. Depending on the status of the pandemic, in-person appointments are accommodated if scheduled ahead of time. HHOC has served 5,800 households with homebuyer education classes, coaching, and post-purchase services. Additionally, HHOC has assisted 2,518 households to successfully purchase their first home. Of these, 65% were deemed as low and moderate-income households at intake.

HHOC is affiliated with NeighborWorks America, a congressionally chartered non-profit organization focused on affordable housing and community development (including homeownership promotion and preservation). HHOC is the only NeighborWorks affiliate providing homeownership promotion services in Hawaii. HHOC is also a U.S. Department of Housing and Urban Development (HUD) Approved Housing Counseling Agency.

In 2016, HHOC organized a new 501(c) 3 affiliate named, HHOC Housing and Land Trust (HHLT). HHLT's mission is intended to positively impact Hawaii's affordable housing inventory where there is an acute shortage. HHLT plans to acquire property and keep them affordable long-term through re-sales to income-qualified home buyers and a variety of deed restrictions.

Upon re-sale consummation, the new home buyers' financing will pay back our revolving equity fund as well as our line of credit.

HHLT's program started implementation in late 2019. Since then, HHLT successfully sold 6 fully renovated homes at below-market prices to individuals and families with an average Area Median Income of 86% according to federal standards. We are committed to providing renovated homes as our target buyer would have limited funds to immediately address maintenance issues and sustainability of ownership is critical to the success of our program. During the 2021 calendar year, home prices continued to skyrocket. Median sales prices for a single family home and condominium increased 19.3% and 9.2% respectively on Oahu per the Honolulu Board of REALTORS' 2021 Annual Residential Resale Statistics for Oahu. Our HHLT homeowners would not have been able to purchase a property in the renovated condition we provided at the price offered.

2. The goals and objectives related to the request;

HHLT is seeking a \$465,000 GIA to further establish a revolving equity capital fund to address the down payment, renovation expenses, and closing costs (expenses associated with getting financing for a property) when acquiring units for resale.

HHLT has a \$1 million line of credit with Hawaii National Bank and is in the process of establishing a reimbursement agreement with non-profit affiliate HHOC Mortgage (HHOCM) to utilize HHOCM's line of credit up to \$500,000. The lines of credit require 10% down payment and no down payment respectively when HHLT is purchasing a property. HHLT currently has \$419,000 in cash. GIA funds would support increasing HHLT's capacity to purchase and resell properties, thereby increasing the overall inventory of affordable homes that will remain at below-market prices through subsequent resales due to HHLT's deed restriction.

The specific objective of this request is to acquire a minimum of six (6) homes within the first twelve months of fund availability.

We will seek agreements that will allow the Hawaii Community Development Authority and County agencies to provide HHLT the option to purchase affordable units under their buy-back restriction. Government has the first opportunity to purchase a unit under a buy-back restriction at a calculated formula versus the market value. Sometimes the buy-back restriction is tied to a designated term. Initial discussion for this has already occurred and met with positive response. As of 2021, the government rule change required to allow qualified non-profits to be eligible to repurchase a property under deed restriction with the Hawaii Housing Finance Development Corporation (HHFDC) passed through public hearings and was forwarded to the Governor for consideration. Assuming the rule change is approved by the Governor, new developments with affordable units will include language in the deed that can provide HHLT opportunities to repurchase those deed restricted units should HHFDC waive their option to buy the home.

Acquired homes could include repurchasing HHLT units sold in prior years. Following any necessary renovation work, HHLT intends to resell these units within six months to new income-qualified home buyers with deed constraints which will ensure affordability again for subsequent purchasers. GIA funds will be used for insurance, accounting, acquisition, renovation, and resale expenses. When the HHLT program model is fully established through securing government agreements, we will be able to revolve monies back into the fund for future home purchases and build a base for HHLT to become self-sustaining and hire staff, purchase office equipment, and supplies in the future (See Attachment B for a flowchart of a purchase).

If purchase opportunities arise prior to options through government agencies becoming available, HHLT will buy homes on the open market and create affordable units through subsidizing the resale price.

3. The public purpose and need to be served;

HHLT provides long-term affordable homeownership opportunities to low-moderate income families in a challenging housing market (described in #1 and below). Working families can attain home stability while HHLT unburdens the State with some of its housing program responsibilities.

Homeownership is the cornerstone of a stable and prosperous economy. Per the 2018 American Community Survey (U.S. Census Bureau, 2019), Hawaii has the fourth lowest rate of homeownership in the nation, ranking 47th (including the District of Columbia). 63.9% of U.S. housing units were owner-occupied, while only 58.3% were owner-occupied in Hawaii. Hawaii has an extremely low rate of homeownership because of high housing costs and low inventory. Wage increases also do not keep pace with the housing market.

Rent continues to rise. According to rentdata.org, Hawaii has the 2nd highest rent in the country out of 56 states and territories. The Fair Market Rent in the state varies from \$1,469 for a 2-bedroom apartment in Hawaii County to a \$2,073 for the same number of

bedrooms in Honolulu. According to CFED, 52.9% of Hawaii renters spend more than 30% of their income for housing expenses and are at risk of homelessness if they suffer a financial set-back. Homeownership provides stable housing as well as payments to create a platform for success for families (not having to move their children to a different school, locate/move to another rental, etc).

When the agreements with government agencies noted in #2 are established, some of the burden of repurchasing and re-selling units to income qualified buyers will shift from government entities to HHLT. There will be a requirement of homeownership education and counseling for home buyers from a HUD-approved agency to provide the tools needed for families to become self-sustaining homeowners and avoid foreclosure. This is critical because homeownership sustainability has impacts beyond the individual homeowner – foreclosure negatively affects the surrounding neighborhood. HHLT's ability to purchase the homes noted directly impact the State's financial expenditures, as it will free up resources and taxpayer funds that may have been used to repurchase homes under a buy-back restriction for other initiatives.

4. Describe the target population to be served; and

Prospective first-time home buyers with low to moderate income per federal standards on Oahu are the target population. After our program is further established, we plan to take advantage of opportunities in other Counties. Our emphasis will be on serving the most financially vulnerable residents who will benefit from our program. HHLT will focus on purchasing existing units under buy-back restrictions by government with the intent of maintaining below market sales prices for the next income-qualified buyer. If these types of units are not available, HHLT will purchase homes from the open market and subsidize the resale price to create an affordable unit that will remain affordable long term.

5. Describe the geographic coverage.

HHLT's services are currently focused on Oahu as all of the volunteers implementing the program is located on this island. In the future, HHLT intends to serve the entire State of Hawaii.

III. Service Summary and Outcomes

The Service Summary shall include a detailed discussion of the applicant's approach to the request. The applicant shall clearly and concisely specify the results, outcomes, and measures of effectiveness from this request. The applicant shall:

1. Describe the scope of work, tasks and responsibilities;

HHLT will first seek to complete MOUs or working agreements with government agencies to have the option to assume repurchase responsibilities of affordable units

under a buy-back restriction and resell them to income-qualified families with continued affordable restrictions. Based upon previous discussions with various agencies, we expect to initially have opportunities to purchase a unit every 3-6 months once agreements are established. These opportunities will grow as upcoming development projects are built with affordable housing inclusions.

HHLT must conduct a property review and analysis within a 30-60 day period. Upon a decision to acquire a unit, we must arrange to consummate our financing with a down payment from our equity capital fund and line of credit financing through Hawaii National Bank or HHOC Mortgage. Any needed repair or renovation work must be contracted and implemented as soon as possible in order to show the unit to prospective buyers, enter into a contract and then close our resale. Expected cycle time is four to six months from acquisition to resale closing.

To ensure a proper and accurate review of prospective units, HHLT has assembled an experienced team of volunteer professionals (see Attachment B) in the real estate industry. Each unit must be carefully vetted to ensure that our home buyers receive full value on their purchase in order to ensure against losses due to foreclosure or unexpected post-closing repairs or claims.

The homebuyer education course and one-on-one counseling may be provided by affiliate, HHOC or another HUD-approved homeownership counseling agency. The intent of this requirement is to prevent mortgage delinquency.

2. Provide a projected annual timeline for accomplishing the results or outcomes of the service;

Objectives and Major Tasks	MONTH											
	1	2	3	4	5	6	7	8	9	10	11	12
Policies & procedures reviewed and updated for the entire process-repurchase thru resale including process reporting.	X											
Finalize MOUs with government agencies.			X	X	X							
Continue building the Purchase Acquisition and Resale Committee - adding members & capacity to address more homes.		X	X	X								
Seek purchase opportunities on the open market if government buy-back options are not available/partnerships not yet established.	X	X	X	X	X	X	X	X	X	X	X	X
Purchase/Resale transactions reviewed and analyzed for process improvement.			X	X	X	X	X	X	X	X	X	X
Draw of grant funds to pay for upcoming costs in the quarter – while this project can move forward under a reimbursement arrangement, we will be limited based on our cash and credit available. An initial draw of funds at the beginning of the grant will accelerate program progress. A reimbursement arrangement for subsequent quarters would be expected.	X			X			X			X		X

3. Describe its quality assurance and evaluation plans for the request. Specify how the applicant plans to monitor, evaluate, and improve their results; and

Our program’s success will be measured through two methods: a. HHLT’s cycle time from acquisition to resale consummation; b. HHLT’s net revenue per acquisition (when purchasing government deed restricted properties).

Our cycle time will impact how soon another family comes to enjoy the benefits of homeownership and, it will reflect the accuracy of our analysis and renovation process. The timeframe to close will also impact us financially as we’ll be paying financing costs.

As a relatively new operation, we will be sensitive to our net revenue margin and our ability to generate a fair return in good time. This ensures that our equity capital fund will be replenished and monies available for our next purchase opportunity.

4. List the measure(s) of effectiveness that will be reported to the State agency through which grant funds are appropriated (the expending agency). The

measure(s) will provide a standard and objective way for the State to assess the program's achievement or accomplishment. Please note that if the level of appropriation differs from the amount included in this application that the measure(s) of effectiveness will need to be updated and transmitted to the expending agency.

Accomplishment of the outcomes and objectives outlined in #II.2 is a measure of the effectiveness of this project's progress. The ultimate measure of effectiveness is that 6 units will be purchased, renovated, and listed for sale during the grant period and that there will be net revenue after the sale of each unit over time as agreements with government agencies are established, adding to revolving equity funds to sustain this project and allow the HHLT to make more homes available for purchase at below-market prices.

IV. Financial

Budget

1. The applicant shall submit a budget utilizing the enclosed budget forms as applicable, to detail the cost of the request.
 - a. Budget request by source of funds
 - b. Personnel salaries and wages - N/A
 - c. Equipment and motor vehicles - N/A
 - d. Capital project details - N/A
 - e. Government contracts, grants, and grants in aid - N/A

BUDGET REQUEST BY SOURCE OF FUNDS

Period: July 1, 2022 to June 30, 2023

Applicant: HHOC Housing and Land Trust

BUDGET CATEGORIES	Total State Funds Requested (a)	Total Federal Funds Requested (b)	Total County Funds Requested (c)	Total Private/Other Funds Requested (d)
A. PERSONNEL COST				
1. Salaries				
2. Payroll Taxes & Assessments				
3. Fringe Benefits				
TOTAL PERSONNEL COST				
B. OTHER CURRENT EXPENSES				
1. Airfare, Inter-Island				
2. Insurance	6,900			
3. Lease/Rental of Equipment				
4. Lease/Rental of Space				
5. Staff Training				
6. Supplies				2,500
7. Telecommunication				
8. Utilities				
9. Professional Fees: Accounting	8,100			
10. Purchase, Renovation, Carrying Costs	450,000			20,000
11				
12				
13				
14				
15				
16				
17				
18				
19				
20				
TOTAL OTHER CURRENT EXPENSES	465,000			22,500
C. EQUIPMENT PURCHASES				
D. MOTOR VEHICLE PURCHASES				
E. CAPITAL				
TOTAL (A+B+C+D+E)	465,000			22,500
SOURCES OF FUNDING		Budget Prepared By:		
(a) Total State Funds Requested	465,000	Reina Miyamoto 808-523-8116		
(b) Total Federal Funds Requested	0	Name (Please type or print) Phone		
(c) Total County Funds Requested	0	1/20/2021		
(d) Total Private/Other Funds Requested	22,500	Signature of Authorized Official Date		
TOTAL BUDGET	487,500	Reina Miyamoto, Executive Director Name and Title (Please type or print)		

- The applicant shall provide its anticipated quarterly funding requests for the fiscal year 2023.

Quarter 1	Quarter 2	Quarter 3	Quarter 4	Total Grant
\$231,500	\$78,100	\$77,700	\$77,700	\$465,000

- The applicant shall provide a listing of all other sources of funding that they are seeking for fiscal year 2023.

A&B Foundation

- The applicant shall provide a listing of all state and federal tax credits it has been granted within the prior three years. Additionally, the applicant shall provide a listing of all state and federal tax credits they have applied for or anticipate applying for pertaining to any capital project, if applicable.

Not applicable.

- The applicant shall provide a listing of all federal, state, and county government contracts, grants, and grants in aid it has been granted within the prior three years and will be receiving for fiscal year 2023 for program funding.

None.

- The applicant shall provide the balance of its unrestricted current assets as of December 31, 2021.

\$419,025

V. Experience and Capability

1. Necessary Skills and Experience

The applicant shall demonstrate that it has the necessary skills, abilities, knowledge of, and experience relating to the request. State your experience and appropriateness for providing the service proposed in this application. The applicant shall also provide a listing of verifiable experience of related projects or contracts for the most recent three years that are pertinent to the request.

See Attachment B for a list of our affiliated staff and volunteers who devote their time to ensure our success in creating a revolving equity capital fund and, an inventory of affordable homes in the State of Hawaii. A State Grant-in-Aid that was extended through June 2021 funded the start of the HHLT program and supported acquisition and resale of 6 homes under the leadership of those listed in Attachment B.

We intentionally withheld hiring any dedicated staff to HHLT until we have fully established our line of business and have sufficient program volume to support the position.

2. Facilities

The applicant shall provide a description of its facilities and demonstrate its adequacy in relation to the request. If facilities are not presently available, describe plans to secure facilities.

The HHLT does not have any dedicated staff yet and is being operated by staff and volunteers of the Hawaii HomeOwnership Center (HHOC). HHOC is located in the HawaiiUSA Federal Credit Union building at 1259 Aala Street, #201, Honolulu, HI 96817. The building is ADA compliant with accessible parking, elevators, and bathrooms. As all of the program activity occurs outside of the office aside from administrative functions like bill payment. The current facilities are adequate.

VI. Personnel: Project Organization and Staffing

1. Proposed Staffing, Staff Qualifications, Supervision and Training

The applicant shall describe the proposed staffing pattern and proposed service capacity appropriate for the viability of the request. The applicant shall provide the qualifications and experience of personnel for the request and shall describe its ability to supervise, train and provide administrative direction relative to the request.

See Attachment B for list of our affiliated staff and volunteers who are currently implementing the program or joining the team. As this is an established program, the volunteer and staff team have a proven track record of addressing the program and administrative tasks. The last 3 HHLT homes purchased and sold were addressed in a 6 month period so outcomes of this proposal are achievable. As the Purchase Acquisition and Resale Committee is adding members and cross training in 2023, the overall capacity of the program will increase.

2. Organization Chart

The applicant shall illustrate the position of each staff and line of responsibility/supervision. If the request is part of a large, multi-purpose organization, include an organization chart that illustrates the placement of this request.

See Attachments C & D for the HHLT & HHOC organizational charts.

3. Compensation

The applicant shall provide an annual salary range paid by the applicant to the three highest paid officers, directors, or employees of the organization by position title, not employee name.

At present, HHLT has no paid staff member. HHOC staff members and HHLT volunteers are successfully doing the work for this project. We are building our volunteer team overseeing the purchase, renovation, and resale of units to be able to address more units in a year.

VII. Other

1. Litigation

The applicant shall disclose any pending litigation to which they are a party, including the disclosure of any outstanding judgement. If applicable, please explain.

Not applicable.

2. Licensure or Accreditation

The applicant shall specify any special qualifications, including but not limited to licensure or accreditation that the applicant possesses relevant to this request.

Qualifications of the property review committee is provided in Attachment B.

3. Private Educational Institutions

The applicant shall specify whether the grant will be used to support or benefit a sectarian or non-sectarian private educational institution. Please see [Article X, Section 1, of the State Constitution](#) for the relevance of this question.

Not applicable.

4. Future Sustainability Plan

The applicant shall provide a plan for sustaining after fiscal year 2022-23 the activity funded by the grant if the grant of this application is:

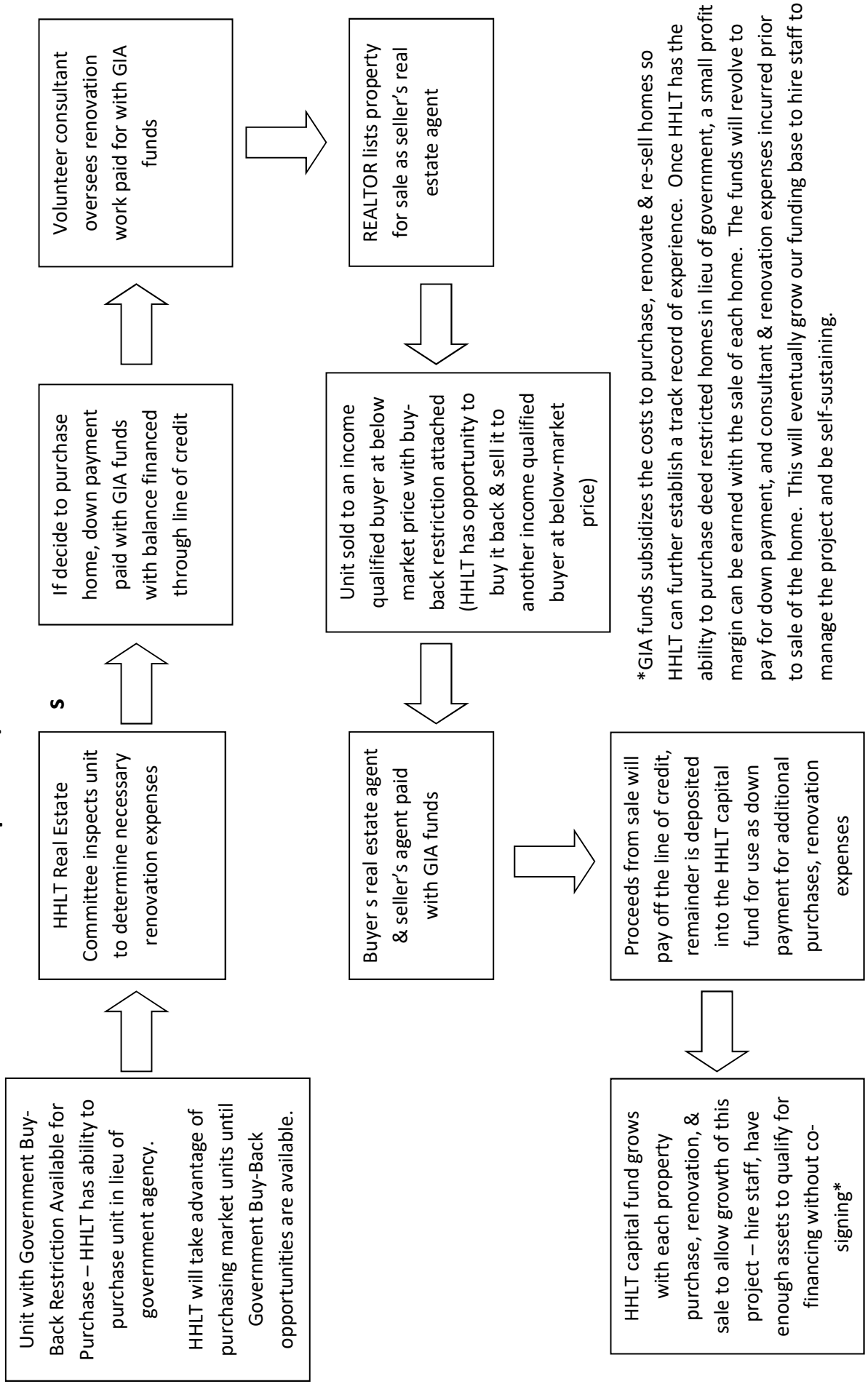
- (a) Received by the applicant for fiscal year 2022-23, but
- (b) Not received by the applicant thereafter.

This GIA is intended to provide equity capital for purchases and resale of homes to be kept at below-market sales prices. Once partnerships with government agencies to

purchase their deed restricted units are established, HHLT will have opportunities to purchase homes below-market value. The GIA will pay for insurance, accounting, renovation and financing related costs, and the net gain from the sale of each unit will help to establish a revolving fund which is intended to sustain this project – additional GIA funds will not be needed.

Attachment A

HHOC Housing & Land Trust (HLT)
Sample Cash/Work Flow Chart



*GIA funds subsidizes the costs to purchase, renovate & re-sell homes so HHLT can further establish a track record of experience. Once HHLT has the ability to purchase deed restricted homes in lieu of government, a small profit margin can be earned with the sale of each home. The funds will revolve to pay for down payment, and consultant & renovation expenses incurred prior to sale of the home. This will eventually grow our funding base to hire staff to manage the project and be self-sustaining.

Attachment B HHOC Housing and Land Trust (HHLT)

HHLT STAFFING AND GOVERNANCE

Reina Miyamoto is the Executive Director for 3 affiliated non-profit organizations: HHOC, HHLT, and HHOC Mortgage (mortgage broker). Ms. Miyamoto has 26 years in non-profit management including 16 years with HHOC. The HHLT program started operating under her leadership with volunteers experienced in development, real estate, lending, and government. Her contacts in both, lending and the real estate community has helped continue the progress in the programs delivered by all affiliates. The three sets of Boards for all organizations has significant expertise for each mission area and provides statewide representation.

HHLT 2022 Board of Directors:

The HHLT Board Officers are currently comprised of HHOC Directors to ensure consistent oversight. Directors are volunteers with experience with County Housing Agencies, lending, real estate, property management, and housing development. Detailed descriptions of the board experience is provided below the list of directors.

OFFICER & DIRECTOR LIST			Employment	City	State
President	Keith	Kato	HI Island Comm. Development Corp	Papaikou	HI
Vice President	Debra	Luning	Gentry Homes Hawaii	Hon	HI
Treasurer	Karl	Yoneshige	Retired - HawaiiUSA Federal Credit Union	Hon	HI
Secretary	Jun	Yang	State Dept of Transportation	Hon	HI
Director	Gary	Mackler	Retired - Kauai County	Lihue	HI
Director	Jason	Martinson	Loan Depot	Pearl	HI
Director	Jack	Legal	Legal Realty	Kapolei	HI
Director	Earl	Mente	Earl S. Mentel Realtors	Hon	HI

Hawaii Island Community Development Corporation is a non-profit developer and Gentry Homes Hawaii is a for-profit developer - Keith Kato is the Executive Director and Debra Luning is the Director of Governmental Affairs and Community Relations at their respective organizations. Ms. Luning also has experience working for government housing agencies. Loan Depot and HawaiiUSA Federal Credit Union provides residential financing. Jun Yang and Gary Mackler have experience working in the Honolulu and Kauai County's Housing Agencies respectively. Jack Legal is a REALTOR that represents buyers and sellers. He also works directly with Fannie Mae to sell their housing inventory and is the former President of the Honolulu Board of REALTORS and Hawaii Association of REALTORS.. Earl Mentel is a REALTOR focused on property management and experienced in home renovation related to his business.

HHLT Sub Committee for Real Estate Acquisitions and Resale:

This Committee is responsible for review of properties that will be considered for purchase, projecting renovation costs, and recommend opportunities to the Board of Directors. Representation of HHLT as the buyer and seller, coordination and oversight of renovation work, and recommendation on purchase offer acceptance during resale is also done by this committee. The Executive Director works with this group to implement the HHLT program and addresses coordination of financing.

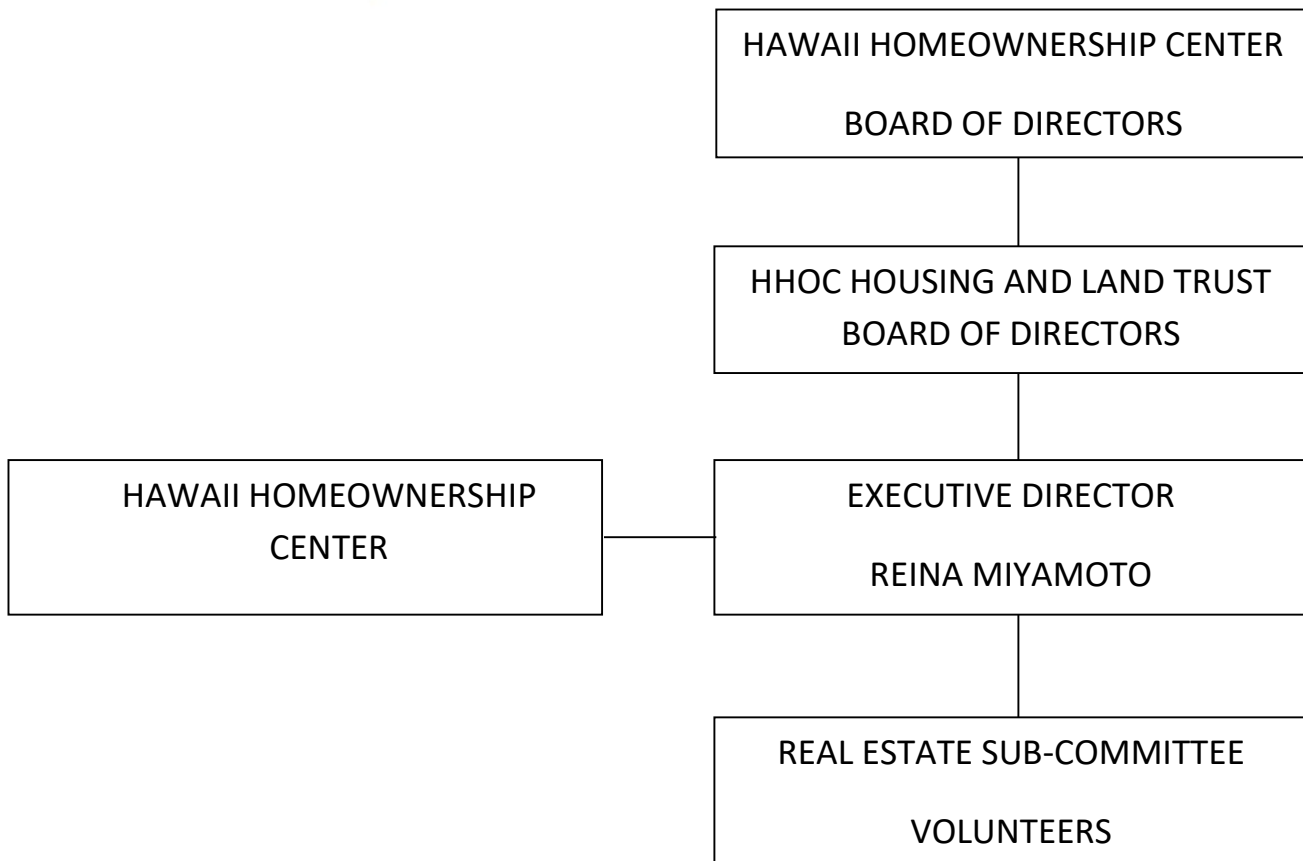
Jack	Legal	Self-employed: Real Estate Broker/Attorney
Earl	Mente	Self-employed: Real Estate Broker
Michael	Lum	Self-employed: Real Estate Broker / Attorney / Background in Development
Jenny	Brady	Self-Employed: Real Estate Broker (new member)

The experience of Jack Legal and Earl Mente are provided above under the Board of Directors list. Michael Lum of ML Pacific Inc. purchases, renovates, and resells properties as his current business, utilizing his background with small to large developers. Jenny Brady is a full-time Real Estate Broker with 26+ years of experience. She has served as the 2019 Honolulu Board of REALTORS President, and on the Boards of the National Association of REALTORS (3 years) and Hawaii Association of REALTORS (2 years). She has also served on many other committees related to the real estate industry.

Attachment C



HHOC HOUSING AND LAND TRUST ORGANIZATIONAL CHART



Attachment D
Hawaii HomeOwnership Center
Organizational Chart

