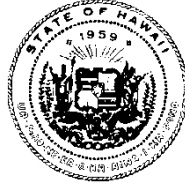


JOSH GREEN, M.D.
GOVERNOR

SYLVIA LUKE
LT. GOVERNOR



DEAN MINAKAMI
EXECUTIVE DIRECTOR

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

Statement of
DEAN MINAKAMI
Hawaii Housing Finance and Development Corporation
Before the

SENATE COMMITTEE ON WAYS AND MEANS

February 28, 2025 at 10:35 a.m.
State Capitol, Room 211

In consideration of
S.B. 1632 SD1
RELATING TO AFFORDABLE HOUSING.

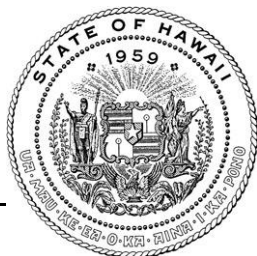
Chair Dela Cruz, Vice Chair Moriwaki, and members of the Committee.

HHFDC **supports** SB 1632 SD1, which requires the Department of Business, Economic Development, and Tourism (DBEDT) to establish a comprehensive action plan under the "Yes In My Back Yard" (YIMBY) working group to establish a local housing market in Hawaii. It also appropriates funds to do so. HHFDC supports the measure so long as it does not adversely impact priorities identified in the Executive Budget Request for FY 2026.

The YIMBY working group is a statewide initiative established by Act 305, SLH 2022, aimed at addressing affordable housing issues in Hawaii. The working group is co-chaired by the Executive Directors of the Hawaii Housing Finance and Development Corporation (HHFDC) and the Hawaii Public Housing Authority (HPHA). The primary goal of the group is to identify and reduce zoning, regulatory, and statutory barriers to affordable housing development

HHFDC concurs with the need for a local housing market to provide an inventory of homes that residents can afford. We stand ready to assist DBEDT with the comprehensive action plan via our YIMBY working group.

Thank you for the opportunity to testify on this bill.



**DEPARTMENT OF BUSINESS,
ECONOMIC DEVELOPMENT & TOURISM**
KA 'OIHANA HO'OMOHALA PĀ'OIHANA, 'IMI WAIWAI
A HO'OMĀKA'IKAI

JOSH GREEN, M.D.
GOVERNOR

SYLVIA LUKE
LT. GOVERNOR

JAMES KUNANE TOKIOKA
DIRECTOR

DANE K. WICKER
DEPUTY DIRECTOR

No. 1 Capitol District Building, 250 South Hotel Street, 5th Floor, Honolulu, Hawaii 96813
Mailing Address: P.O. Box 2359, Honolulu, Hawaii 96804
Web site: dbedt.hawaii.gov

Telephone: (808) 586-2355
Fax: (808) 586-2377

Statement of
JAMES KUNANE TOKIOKA
Director
Department of Business, Economic Development, and Tourism
before the
SENATE COMMITTEE ON WAYS AND MEANS

Friday, February 28, 2025
10:35 AM
State Capitol, Conference Room 211

In consideration of
SB 1632, SD1
RELATING TO AFFORDABLE HOUSING.

Chair Dela Cruz, Vice Chair Moriwaki, and Members of the Committee:

The Department of Business, Economic Development, and Tourism (DBEDT) provides comments on SB 1632, SD1, which requires DBEDT to establish a comprehensive action plan under the "Yes In My Back Yard" (YIMBY) Working Group to facilitate the development of a local housing market in Hawaii. This bill also appropriates funding for this initiative.

DBEDT has convened an internal working group comprising the Office of Planning and Sustainable Development (OPSD), Hawaii Housing Finance and Development Corporation (HHFDC), Hawaii Community Development Authority (HCDA), and the Land Use Commission (LUC) to align efforts in achieving Governor Green's goal of constructing 13,000 housing units by 2026. This interagency collaboration is critical in implementing a statewide housing strategy that is informed by data-driven planning and policy alignment.

DBEDT, in coordination with the Transit-Oriented Development (TOD) Council, is gathering essential data on existing TOD station locations, current infrastructure capacity, future infrastructure expansion plans, and land use policies. This strategic approach ensures that state resources are maximized, housing developments are effectively integrated with public transportation, and infrastructure investments align with projected growth.

By incorporating transit-oriented development principles, DBEDT aims to facilitate the development of mixed-use housing communities that promote walkability, reduce

transportation costs, and increase access to jobs, education, and essential services. Furthermore, DBEDT is evaluating mechanisms such as community land trusts, targeted incentives, and policy amendments to enhance affordability and long-term housing stability for local residents.

DBEDT stands ready to assist the YIMBY Working Group in developing and implementing a comprehensive action plan that not only addresses housing production but also integrates land use, infrastructure development, and economic opportunities to create a sustainable and resilient housing market in Hawaii.

Mahalo for the opportunity to provide these comments.



SUPPORT for SB1632

February 28, 2025

Chair Dela Cruz, Vice Chair Moriwaki, and members of the Committee:

HI Good Neighbor strongly supports SB1632, which would establish an action plan to create a local housing market.

HI Good Neighbor is a group of working class residents who are concerned about the commercialization of our residential neighborhoods, which drive up property values and price out local families.

We have an affordable housing crisis because our housing has been gobbled up and commercialized by investors and outside buyers. We cannot build our way out of this crisis if we don't address and restrict this demand. Peter Savio's idea of a bifurcated market is the most sensible path forward to create a local housing market tied to local wages that cannot be influenced by investors and outside demand. We need to try a new approach since the status quo approach has not worked for years.

We need to prioritize our working class families over profits. Please vote yes on SB1632.

Mahalo,

Christine Otto Zaa
HI Good Neighbor



Support for SB1632

Aloha e Senators, Chair, Vice Chair:

We are testifying on behalf of Locals In My Backyard (LIMBY) Hawai'i. LIMBY Hawai'i is a hui of concerned kama'āina and kānaka working to help develop solutions to our state's housing crisis.

We are concerned that NIMBYism has driven up costs and driven our friends and families out by opposing all development. We are equally concerned that the apparent answer to this, YIMBYism, insists that anything resembling true affordability is impossible so instead they promote building housing that gets bought by overseas investors. ***We know we won't solve our housing woes without building more, but we won't solve them by simply building more.***

The true solution is to create a housing market for locals: one that houses locals first, is tied to local wages, and is managed in trust. We detail real solutions to our housing woes on our website and through our newsletter.

The future for kama'āina and kānaka will be LIMBY or Las Vegas.

SB1632 decisively tips things in favor of a future in Hawaii.

Community land trusts as a model are the critical missing piece in long term affordable homes. They, and equivalent systems, are the fundamental tool behind affordable housing in markets across the globe.

We strongly urge the committee to pass this legislation studying how these tools could resolve our housing crisis.

Makana Hicks-Goo,
Organizer on behalf of LIMBY Hawaii

SB-1632-SD-1

Submitted on: 2/26/2025 9:38:53 AM

Testimony for WAM on 2/28/2025 10:35:00 AM

Submitted By	Organization	Testifier Position	Testify
Marcia Kemble	Individual	Support	Written Testimony Only

Comments:

Greetings Committee Chair and Committee members,

I'm writing in strong support of SB1632, for a comprehensive action plan to establish a local housing market in Hawai'i. We desperately need solutions to keep housing affordable to local residents to stop the exodus of the huge number of local people who need to move to the mainland because they are unable to find affordable housing here at home.

From my preliminary understanding, this bill proposes a bold and promising plan to restructure the housing market in a way that provides an avenue to maintain a housing market that would be truly affordable to local people. Please give this bill your full consideration.

Mahalo,
Marcia Kemble
Makiki

SB-1632-SD-1

Submitted on: 2/26/2025 1:41:01 PM

Testimony for WAM on 2/28/2025 10:35:00 AM

Submitted By	Organization	Testifier Position	Testify
Elisa W Johnston	Individual	Support	Written Testimony Only

Comments:

Aloha,

I write in strong support of SB1632, which will require a committed effort to explore and then establish an AFFORDABLE local housing market separate and insulated from the current international market responsible for driving Hawai'i home prices beyond what Island workers can afford.

I painfully recall our search 36 years ago for a home our two-income family could buy, and the bitterness and anger it generated in me. I despair to think of all the people, especially keiki o ka aina, who are feeling the same pain today, when housing is even more unattainable.

We must, as a community, embrace visionary action to create a local market in which house and apartment prices are set according to WHAT THE LOCAL PEOPLE CAN AFFORD, and in which appreciation is pegged to increases in local median wages, not "what the [international] market will bear."

This bill introduces the first truly visionary strategy for making Hawai'i housing affordable. I plead with you to pass it and see its vision realized.

Thank you,

Elisa W. Johnston

Makiki

SB-1632-SD-1

Submitted on: 2/26/2025 5:41:21 PM

Testimony for WAM on 2/28/2025 10:35:00 AM

Submitted By	Organization	Testifier Position	Testify
Linda Legrande	Individual	Support	Written Testimony Only

Comments:

I have attended several meetings looking at this option and read Mr. Savio's book. I feel exploring his proposal is a good idea for the possibility of keeping more local families in their homes and in the State. We hear it everyday: why are out of state investors allowed to own so much of our local real estate market? The 2 Trusts and the REIT income = win win win!

Thank you for the opportunity of sending testimony. Linda Legrande

SB-1632-SD-1

Submitted on: 2/26/2025 7:27:22 PM

Testimony for WAM on 2/28/2025 10:35:00 AM

Submitted By	Organization	Testifier Position	Testify
Jacob Wiencek	Individual	Support	Written Testimony Only

Comments:

Aloha Committee Members,

Excessively high housing costs are driving an overall affordability crisis that is pushing working- and middle-class families out of Hawai‘i. We've got to use every tool in the shed to reduce prices and provide effective relief to people. This bill moves us in the right direction.

I strongly urge this Committee to SUPPORT this bill!

TESTIMONY OF
LARRY S VERAY

TO THE COMMITTEE ON WAYS AND MEANS

IN STRONG SUPPORT OF SB1632 SD1

RELATED AFFORDABLE HOUSING

February 26, 2025

Aloha, Chair Dela Cruz and Vice Chair Moriwaki and WAM Committee members on Housing members. I am Larry Veray, Chairman for the Pearl City Neighborhood Board No. 21. I am submitting this testimony as an individual. I am in **STRONG SUPPORT FOR SB1632 SD1**.

We have too many of our families and individuals leaving Hawai'i because they just can't afford to buy or even rent a home. We need to act fast and I most strongly ask that SB1632 SD1 be approved to establish a comprehensive action plan to establish a local housing market in Hawai'i.

THIS BILL CREATES HOPE FOR OUR HAWAI'I RESIDENTS, FUNDING MUST BE APPROPRIATED TO DEVELOP THIS VERY IMPORTANT ACTION PLAN. Mahalo!

Larry S. Veray

SB-1632-SD-1

Submitted on: 2/26/2025 11:10:36 PM

Testimony for WAM on 2/28/2025 10:35:00 AM

Submitted By	Organization	Testifier Position	Testify
Kai Lucas	Individual	Support	Written Testimony Only

Comments:

Aloha, Chair Chang and Vice Chair Hashimoto and Committee on Housing members. I am Kai Lucas, Vice Chair for Neighborhood Board No.02 Kuli'ou'ou-Kalani Iki, submitting this testimony as an individual.

We can no longer take for granted that historic trajectories will continue in their course; not in government, or private business, or the environment. We CAN be sure your local constituents will continue to require the basics of water, food, clothing and shelter. SB1632 is a bold move in the direction of actual community resilience.

Hawai'i's neighborhoods are being gutted by the economic expulsion of locals in tandem with an influx of wealthier people from all over the globe. Attracted by Hawai'i's beauty, mild climate, historically stable US government regulation, currency, and culturally diverse population, regular local families cannot compete with people from everywhere, and maintain a decent standard of living.

We no longer have the luxury of time. Some years ago I attended the breakfast event at the Hilton Hawaii Village that culminated the process of a 2-3 year community planning initiative. The program included a panel of 10 local high school students from both public and private schools who were asked a series of questions. Do you think you will be able to own a home in Hawaii was one. NONE of them answered affirmatively.

Please pass SB1632 SD1.

me ka pono,

Kai Lucas

1961 Aamaka Pl.
Pearl City, HI 96782
808-462-8356, dancsmith@rocketmail.com

February 27, 2025

Committee on Ways and Means
The Senate
Honolulu, Hawaii

Aloha Chair, Vice-Chair, and Committee Members

I strongly support SB1632 SD1 as an important step in creating a local housing market for Hawaii residents.

Creating an action plan for a local housing market also requires appropriate funding so please provide that.

Respectfully,

A handwritten signature in black ink that reads "Daniel C. Smith". The signature is written in a cursive style with a large, looped 'D' and 'S'.

Daniel C. Smith

SB-1632-SD-1

Submitted on: 2/27/2025 9:51:56 AM

Testimony for WAM on 2/28/2025 10:35:00 AM

Submitted By	Organization	Testifier Position	Testify
Victor K. Ramos	Individual	Oppose	Written Testimony Only

Comments:

I OPPOSE this bill. Everyone of us, long time kama'aina and malahini of Hawaii already know the issues. No more allocating monies for useless data gathering research groups. Even if there is success in building homes for less, (I have zero faith in this possibility.) You still have to address the Jones Act. High Cost of living includes a wide spectrum. Again, we all know this to be true.

SB-1632-SD-1

Submitted on: 2/27/2025 9:59:05 AM

Testimony for WAM on 2/28/2025 10:35:00 AM

Submitted By	Organization	Testifier Position	Testify
Elton Fukumoto	Individual	Support	Written Testimony Only

Comments:

Chair Dela Cruz, Vice Chair Moriwaki, and members of the Senate Committee on Ways and Means:

I support SB1632 SD1.

There is an affordable housing crisis in Hawaii. SB1232 addresses this crisis by having DBEDT look further into a solution proposed by the developer Peter Savio.

His solution would have the State set up two markets for housing in this state: an open market and a local market for state residents only.

When I discuss this proposal with people, I find that it is easily understood. DBEDT needs to look into this idea further, especially to find out whether it is legally feasible. This bill is a step toward finding out whether a simple solution to our housing crisis is something that can be done. This would be money well spent.

Elton Fukumoto

A BILL FOR AN ACT

RELATING TO AFFORDABLE HOUSING.

BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF HAWAII:

SECTION 1. The legislature finds that the United States Census has reported that nearly sixty thousand Hawaii residents relocate each year to more affordable states, and more Native Hawaiians live on the mainland than in Hawaii, a continuing trend that started in 2020. In addition, approximately forty-five per cent of Hawaii households struggle to pay for basic daily needs and are one emergency away from severe financial hardship or homelessness, according to asset limited, income constrained, employed (ALICE) reports. Twenty-five per cent of financially stressed households plan to leave Hawaii because they cannot make ends meet, and forty per cent more are unsure if they can continue to live in Hawaii.

The legislature also finds that the cost of housing is the largest expense driving Hawaii residents to move out of state. On average, residents pay forty per cent of their income for housing costs, the nation's highest and well above the thirty per cent affordability standard. The average Hawaii worker can afford only \$450,000 for a home, but the average market sales price for a home in Hawaii is almost \$1,000,000. Out-of-state buyers have contributed to this trend of rising home sale prices, especially on Maui, where thirty-one per cent of home sales went to nonresidents, though this is lower than the high of fifty per cent in 2012.

The legislature also finds that wages of Hawaii households averaged \$95,000 in recent years, increasing from \$93,300 to \$98,317 since 2019, which generally equates to being able to afford a home priced between \$400,000 and \$600,000, depending on mortgage rates. This means the average worker cannot afford a single-family home on Oahu, Maui, or Kauai, because of the median \$1,000,000 sales prices. Generally affordable units are condominiums on Oahu and homes on Hawaii island, since their median sales prices are about \$500,000.

The legislature recognizes that many ALICE families temporarily manage their financial situation by using credit cards to pay for necessities. However, credit card debt builds up when unpaid, amounting to over \$7,000 per resident of Hawaii, which is among the highest in the nation. Some families sell their house to pay off debts and then move to a smaller home. However, because each house is usually sold to the highest bidder, that means one less home that local residents can afford. Meanwhile, houses that local residents cannot afford are bought by wealthy individuals who often live in other states or countries.

Therefore, the legislature finds that a local housing market is necessary to provide affordable homes for Hawaii residents. The legislature believes that the Hawaii housing market should be bifurcated into two markets, one for residents of the State and the other for national and international buyers. The local housing market would be established to use the principles of community land trusts to preserve houses for residents of Hawaii in perpetuity.

The legislature intends to develop a local housing market through the coordination of a land trust program of existing and new housing programs. To establish a local housing market, a comprehensive action plan will be needed to promote, facilitate, and coordinate land trusts

and various incentives for their development.

Accordingly, the purpose of this Act is to appropriate funds to the "yes in my back yard" working group under the department of business, economic development and tourism to complete a comprehensive action plan to establish a local housing market in Hawaii.

SECTION 2. No later than twenty days prior to the convening of the regular session of 2026, the "yes in my back yard" working group under the department of business, economic development, and tourism shall submit a comprehensive action plan to establish a local housing market in Hawaii. The plan shall be placed under the "yes in my backyard" working group. The comprehensive action plan shall include:

- (1) Definitions and plans to develop condominium land trusts in transit-oriented developments, master-planned community land trusts, rent-to-own housing land trusts, family inheritance land trusts, agricultural community land trusts, and manufactured housing land trusts;
- (2) Incentives to promote the development of land trusts and criteria for issuing awards, including but not limited to land use and building exemptions, increased density and height limits, tax credits and exemptions, and state-backed loan guarantees;
- (3) Amendments to inheritance statutes to authorize family land trusts that ensure multi-generational inheritance and provide exemptions from estate taxes;
- (4) Statutory amendments to authorize residential dwellings for agricultural workers in agricultural community land trusts and manufactured houses in community land trusts;
- (5) Analysis of any constitutional and legal issues that allow land trust sales solely to qualified state residents, and issues that may prohibit certain limitations on sales to out-of-state buyers; and
- (6) Recommendations for other statutory amendments, legislative acts, and appropriations.

SECTION 3. There is appropriated out of the general revenues of the State of Hawaii the sum of \$300,000 or so much as may be necessary for fiscal year 2025-2026, and the same sum or so much as may be necessary for fiscal year 2026-2027 for a comprehensive action plan to establish a local housing market in Hawaii.

The sums appropriated shall be expended by the department of

business, economic development and tourism for the purposes of this Act.

SECTION 4. This Act shall take effect on July 1, 2025.

Report Title:

DBEDT; YIMBY Working Group; Affordable Homes; Affordable Market; Appropriations

Description:

Requires the Department of Business, Economic Development, and Tourism, to establish a comprehensive action plan under the "Yes In My Back Yard" Working Group to establish a local housing market in Hawaii. Appropriates funds. (SD1)

The summary description of legislation appearing on this page is for informational purposes only and is not legislation or evidence of legislative intent.

LATE

SB-1632-SD-1

Submitted on: 2/27/2025 12:41:03 PM

Testimony for WAM on 2/28/2025 10:35:00 AM

Submitted By	Organization	Testifier Position	Testify
Claire Santos, MS, RN	Individual	Support	Written Testimony Only

Comments:

I am a longtime resident & condo owner in the Punchbowl Historic Preservation area. 32 years ago it was possible for me to purchase this 817 sq ft unit. Not only could I not be able to afford to purchase this unit today -- if I sold what I do have, I would not be able to afford a unit in a newer tower in this area. That's absurd.

We must do more to put people on a path to home ownership & break the chains of renters' life.

Stop lining developers' pockets -- they are taking advantage of all of us by creating hyperdense microunits at exorbitant rental prices, leaving renters living hand to mouth with no way to save money to purchase their own homes, and destroying the fabric of life in Hawai'i neighborhoods.

Honolulu has built co-op style structures of owned workforce housing in the past (Halawa). Do it again and stop the madness of Bill 7 & the developers' dream construction that is destroying the island & keeping residents broke & at the mercy of poor management & rising rents.

The path to home ownership must be the priority, and without hyperdense tower construction. Preserve the land, the lifestyle and the people's lives. Mahalo.

LATE

SB-1632-SD-1

Submitted on: 2/27/2025 6:45:09 PM

Testimony for WAM on 2/28/2025 10:35:00 AM

Submitted By	Organization	Testifier Position	Testify
Mathew Johnson	Individual	Support	Written Testimony Only

Comments:

Aloha Chair Dela Cruz, Vice Chair Moriwaki, and honorable members of the Senate Committee on Ways and Means:

I strongly support SB1632 SD1, and recommend one amendment.

Development of this important plan should not be with DBEDT's YIMBY working group. That group is comprised of individuals who have not worked on this kind of concept before. They have supported and produced housing initiatives that have not worked well for local buyers who need housing related to local wages.

The working group should perhaps include some of them, but it should definitely include grassroots advocates for housing that is affordable for residents of lower-income brackets. I would think Peter Savio is an obvious choice for the group, along with non-profit housing groups, representatives of Lahaina Community Land Trust, and representatives from Hawai'i's cultural and environmental groups to ensure that all community interests have input and can build understanding of this important new approach to housing in these islands.

Mahalo nui loa for your consideration of these suggestions,

Mathew Johnson

LATE

SB-1632-SD-1

Submitted on: 2/27/2025 11:17:29 PM

Testimony for WAM on 2/28/2025 10:35:00 AM

Submitted By	Organization	Testifier Position	Testify
Eric Young	Individual	Comments	Written Testimony Only

Comments:

Senate Committee on Ways and Means Chair Dela Cruz, Vice Chair Moriwaki, and Members:

Aloha, and thank you for this opportunity to **comment** on **Senate Bill 1632 SD1**.

The intent of this bill is good and proper execution of this plan is vitally important.

I believe the original version of the bill provided a better approach. It is unclear why we would want to place this in the hands of DBEDT's YIMBY working group. The December 26, 2023 "*Report to the 2024 Hawai'i State Legislature: Pursuant to Act 305, Session Laws of Hawai'i 2022, Relating to Housing*" establishes a focus for this group that is largely **incompatible** with the basic concept of Senate Bill 1632.

It is easy to find articles and case studies online today that detail how cities that tried YIMBY theories and policies have not actually gained in affordable housing. In fact, many of those cities now have what are essentially expensive legal monster houses and problems with over-densification, leaving them unaffordable to most people and undesirable places to live. We absolutely don't want that for Hawai'i.

I ask this committee to consider **deleting all SD 1 revisions** and **passing the original version of SB 1632** for crossover to the House of Representatives.

Better still, a more effective and expedient proposal for SB 1632 would be to delete all references to the development of a plan, and **simply include the legal language needed to establish the housing trust now**. This language can be structured similarly to what is already in place for the Lahaina Community Land Trust.

Mahalo for your consideration of this alternative approach.

Eric Young

Hawaii Kai

LATE

SB-1632-SD-1

Submitted on: 2/27/2025 11:55:55 PM

Testimony for WAM on 2/28/2025 10:35:00 AM

Submitted By	Organization	Testifier Position	Testify
Kelly Nishimura	Individual	Support	Written Testimony Only

Comments:

I strongly support SB1632.

For truly affordable housing, we must structure a market or program where outside demand will not increase the price. A housing market free of outside demand is a local market, where homes are built and sold to people living in the community.

Our market for local buyers must be tied to wages and must be restricted to wage earners. This can be done by using existing affordable housing guidelines for residency, asset restrictions, income restrictions, etc. To keep housing affordable, price increases must be tied to wage increases.

If we don't create a market tied to wages and restricted to local wage earners, local people will be replaced by wealthy people from the continental U.S. and around the globe.

Mahalo for this opportunity to testify.

LATE

SB-1632-SD-1

Submitted on: 2/28/2025 4:40:40 AM

Testimony for WAM on 2/28/2025 10:35:00 AM

Submitted By	Organization	Testifier Position	Testify
Janyce Mitchell	Individual	Support	Written Testimony Only

Comments:

I enthusiastically support this bill. It is an opportunity to investigate how to make housing here more affordable without over building. It is well worth the resources requested. Please, support this bill.

Thank you for your time.

Andrew Laurence
Honolulu, Hawaii 96815

LATE

Testimony for the Senate Committee on Ways and Means
Friday, February 28, 2025, 10:35 a.m., Conference Room 211 & Videoconference

Chair Dela Cruz, Vice Chair Moriwaki, and Members of the Ways and Means Committee:

I am testifying in strong support of Senate Bill 1632 SD1, *Relating to Affordable Housing*.

Requested amendment:

This is a new concept that requires thinking that is outside of the standard approach to housing in Hawai'i. I respectfully request that all references to DBEDT's YIMBY group be deleted. DBEDT's YIMBY group specializes in creating more housing supply.

Trends of the past 40 years appear to support the observation that more housing supply in our current free-market system feeds demand by local investors and overseas buyers, which increases housing costs for island residents at all price points.

As the purpose of this bill is to develop a housing market for locals where outside demand will not affect housing prices for Hawai'i residents, I suggest language be inserted which specifies that the working group include:

- Community land trusts that have created and are already managing land trusts in Hawai'i
- Builders of affordable housing
- Representatives from the advocacy group LIMBY Hawai'i who are developing resources and policies that support housing for local families
- Attorneys from the State Department of the Attorney General who could craft the sound legal framework that the Legislature needs to quickly pass this housing trust for the local market into law.

Mahalo nui loa for your consideration of this important innovation,



Andrew Laurence

LATE

SB-1632-SD-1

Submitted on: 2/28/2025 8:28:32 AM
Testimony for WAM on 2/28/2025 10:35:00 AM

Submitted By	Organization	Testifier Position	Testify
Bianca Isaki	Individual	Support	Written Testimony Only

Comments:

Please support the bill and consider formulating a working group of experts who actually want to keep local working people housed in Hawai'i.

Bianca Isaki