

LATE

HB-951-HD-1

Submitted on: 3/14/2023 12:59:22 PM

Testimony for HOU on 3/14/2023 1:01:00 PM

| Submitted By | Organization | Testifier Position | Testify |
|---------------------|---------------------|---------------------------|----------------|
| Nani Medeiros | Individual | Support | In Person |

Comments:

Support the intent of this measure and funding request for the Rental Housing Revolving Fund but prefer the administration's request of \$400 million into the RHRF. Mahalo.



Housing Hawaii's Future
PO Box 3043
Honolulu, HI 96802-3043

March 14, 2023

Dear Chair Hashimoto, Vice Chair Aiu, and Members of the Housing Committee,

Housing Hawaii's Future is a movement led by young locals who will create opportunities for Hawaii's next generation by ending the workforce housing shortage.

On behalf of Housing Hawaii's Future, **I write in SUPPORT of HB 951**, depositing funds into the rental housing revolving fund.

The Rental Housing Revolving Fund is a vital source of capital for the development of housing for families earning between 60% and 100% AMI.

This gap group includes teachers, firefighters, police officers, nurses, and other members of our hard-working middle class.

Let's meet the housing needs of these families who work hard every day to better our community.

Please support HB 951.

Thank you,

A handwritten signature in black ink that reads "Sterling Higa".

Sterling Higa
Executive Director
Housing Hawaii's Future

sterling@hawaiifuture.org

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hawaiifuture.org

*Expanding the range of opportunities for all by
developing, managing and promoting quality
affordable housing and diverse communities.*



Testimony of EAH Housing | Hawaii Region
RELATING TO HB951 HD1

March 14, 2023 at 1:01 PM
Written Testimony Only

Committee on Housing
Chair Stanley Chang, Vice Chair Dru Kanuha,
Members Henry Aquino, Karl Rhoads, and Brenton Awa

Support

HB951 HD1 adds funds into the Rental Housing Revolving Fund (RHRF) to be used for grants or loans to mixed-income rental projects or units for qualifying individuals and families. Expressly, the measure allocates \$300 million for 2023-2024 to the RHRF stipulating that \$150 million of the allocation may be utilized for projects or units in a mixed-income rental project for households with incomes between 60% and 100% AMI.

This financial support for affordable rental housing is an essential measure in assuring that housing will continue to be produced, and accordingly will pave the way to an increase in the supply of housing to meet the demand of Hawaii households.

Thank you for the opportunity to provide input and we ask for your favorable consideration in passing HB951 HD1.

A handwritten signature in black ink that reads "Karen Seddon".

Karen Seddon
Regional Vice President
EAH Housing

EAH Housing is a non-profit corporation founded with the belief that attractive affordable rental housing is the cornerstone to sustainable, healthy, and livable communities.

1001 Bishop Street, Suite 2880
Honolulu, Hawaii 96813
(808) 466-7774

March 14, 2023

The Honorable Stanley Chang, Chair

Senate Committee on Housing

State Capitol, Conference Room 225 & Videoconference

RE: House Bill 951, HD1, Relating to Housing

HEARING: Tuesday, March 14, 2023, at 1:01 p.m.

Aloha Chair Chang, Vice Chair Kanuha, and Members of the Committee:

My name is Lyndsey Garcia, Director of Advocacy, testifying on behalf of the Hawai'i Association of REALTORS® ("HAR"), the voice of real estate in Hawai'i, and its over 11,000 members. HAR **supports** House Bill 951, HD1, which deposits funds into the rental housing revolving fund to be used to provide grants or loans to mixed-income rental projects or units qualifying individuals and families. Effective 6/30/3000.

According to the Department of Business Economic Development and Tourism's 2019 report on Housing Demand in Hawai'i, the state needs up to 45,497, housing units to meet demand in Hawai'i by 2030.¹ Ultimately, we have a housing supply problem, and investment is needed to meet our State's housing challenges. The Hawai'i Association of REALTORS® has historically supported mechanisms to help increase the supply of affordable rentals, such as the Rental Housing Revolving Fund Program which can help integrate the use of mixed-income and mixed-use projects, special purpose revenue bonds, low-interest loans, block grants, low-income housing tax credit programs and deferred loan programs to provide rental housing opportunities. As such, this measure helps provide much needed funding for affordable rental and housing opportunities for Hawaii's residents which can help address the States unique housing challenges.

For the foregoing reasons, Hawai'i Association of REALTORS® supports this measure. Mahalo for the opportunity to testify.

¹ Department of Business, Economic Development & Tourism. (2019). *Hawaii Housing Demand 2020-2030*. <https://files.hawaii.gov/dbedt/economic/reports/housing-demand-2019.pdf>

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March 13, 2023

Senator Stanley Chang, Chair
Senator Dru Mamo Kanuha, Vice Chair
Members of the Committee on Housing

RE: **HB 951 HD1 – RELATING TO HOUSING**
Hearing date – March 14, 2023 at 1:01 p.m.

Aloha Chair Chang, Vice Chair Kanuha and members of the committee,

Thank you for allowing NAIOP Hawaii to submit testimony in **SUPPORT of HB 951 HD1 – RELATING TO HOUSING**. NAIOP Hawaii is the Hawaii chapter of the nation's leading organization for office, industrial, retail, residential and mixed-use real estate. NAIOP Hawaii has over 200 members in the State including local developers, owners, investors, asset managers, lenders and other professionals.

HB 951 HD1 deposits funds into the Rental Housing Revolving Fund (RHRF) to be used to provide grants or loans to mixed-income rental projects or units qualifying individuals and families. Specifically, the measure seeks to allocate funding for 2023-2024 to the RHRF provided that a portion of the allocation be utilized for projects or units in a mixed-income rental project for individuals and families with incomes above 60-140% AMI.

NAIOP strongly supports HB 951 which will provide much needed funding for the production of affordable rental projects. Currently, Hawaii is in a housing crisis. In 2019, a study commissioned by DBEDT found that Hawaii will need an additional 50,156 homes by 2025. In order to meet this projection, housing units will need to be developed in mass quantities. The additional funding provided to the RHRF seeks to assist in accomplishing this goal.

In addition, the funding to RHRF in order to support the construction of additional new projects for local families in the 60-140% AMI range. These funds are one of the most effective sources of support to target building units for local families who desire to rent their units rather than purchase a unit. This funding is a vital step in ensuring that rental housing units continue to be produced.

Senator Stanley Chang, Chair
Senator Dru Mamo Kanuha, Vice Chair
Members of the Committee on Housing
March 13, 2023
Page 2

Ultimately, Hawaii residents need housing units to be produced to allow our local families to continue to thrive here. NAIOP Hawaii is supportive of all policies which encourage the production of much needed housing stock.

Accordingly, NAIOP Hawaii strongly supports HB 951 HD1 which will ensure the continued production of homes for our residents. Thank you for the opportunity to testify on this measure.

Mahalo for your consideration,

A handwritten signature in black ink, appearing to read "Camp", written in a cursive style.

Jennifer Camp, President
NAIOP Hawaii



LATE

March 14, 2023

Senator Stanley Chang, Chair
Senator Dru Mamo Kanuha, Vice Chair
Members of the Senate Committee on Housing

RE: **HB 951 – RELATING TO HOUSING**
Hearing date – March 14, 2023 at 1:01 p.m.

Aloha Chair Chang, Vice Chair Kanuha and members of the committee,

My name is Moe Mohanna and I am President of Highridge Costa Development Company (“HCDC”). Thank you for allowing me to submit testimony in **STRONG SUPPORT of HB 951 – RELATING TO HOUSING**. HCDC is an affordable housing developer with significant experience in Hawaii. HCDC currently has over 2,300 affordable rental units in development or operation throughout Oahu and Maui, including downtown Honolulu, Kapolei, Waipahu and Kihei. We work closely with various state and local agencies to bring low- and moderate-income housing to communities Hawaii’s communities.

HB 951 would appropriate money into the Rental Housing Revolving Fund (“RHRF”) to be used to provide grants or loans to mixed-income rental projects for qualifying families.

As you are well aware, Hawaii is in a housing crisis. In 2019, a study commissioned by DBEDT found that Hawaii will need an additional 50,156 homes by 2025. In order to meet this projection, development of housing, especially rental housing, must be expedited. Funding is especially needed for local families in the 60-140% AMI range. This is often referred to as the “Forgotten Middle” and includes young, working individuals or families, born and raised in Hawaii, but are struggling to continue to remain here due to the increased cost of living.

The RHRF fund is one of the most important, necessary and impactful tools the state has to allow for affordable rental housing to be developed throughout the state for the benefit of families and seniors in need of a safe home. The RHRF program has been well-managed by HHFDC and requires developers to compete for use of the funds to assure that the state is getting the most housing it can for this limited resource. Providing more funds to this program will allow many more deserving projects to proceed from the planning stage to reality. The additional funding provided to the RHRF is one of the most effective sources of support to target building units for local families who desire to continue to make Hawaii their home.



This bill is critical to help save local families from being forced out of Hawaii, HCDC strongly urges the committee to pass HB 951. Mahalo for your consideration.

Aloha,

Moe Mohanna, President
Highridge Costa Development Corporation

LATE

HB-951-HD-1

Submitted on: 3/13/2023 7:36:25 PM

Testimony for HOU on 3/14/2023 1:01:00 PM

| Submitted By | Organization | Testifier Position | Testify |
|---------------------|---------------------|---------------------------|---------------------------|
| kenneth Fehling | Individual | Support | Written Testimony Only |

Comments:

This is another measure which will support the building of more affordable housing which Hawaii desperately needs.