
A BILL FOR AN ACT

RELATING TO AFFORDABLE HOUSING.

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

1 SECTION 1. The county of Maui shall pursue available
2 remedies to recoup any and all moneys expended for the Front
3 Street Apartments affordable housing project from 3900
4 Corporation, leasehold fee owners of the applicable real
5 property, and Front Street Affordable Housing Partners Limited
6 Partnership, owners of the improvements constructed upon the
7 applicable real property, or their successors in interest in the
8 construction of the Front street apartments as an affordable
9 housing project.

10 SECTION 2. There is appropriated out of the Hawaii housing
11 finance and development corporation's rental assistance program
12 the sum of \$ or so much thereof as may be necessary for
13 fiscal year 2018-2019 for the Hawaii housing finance and
14 development corporation to maintain affordable rents to the
15 Front street apartments tenants by providing a three-year rent
16 subsidy; provided that:



1 (1) No funds authorized pursuant to this section shall be
2 made available unless the county of Maui and/or 3900
3 Corporation, leasehold fee owners of the applicable
4 real property, and Front Street Affordable Housing
5 Partners Limited Partnership, owners of the
6 improvements constructed upon the applicable real
7 property, or their successors in interest provide
8 dollar-for-dollar matching funds for the purposes of
9 this Act; and

10 (2) If no matching funds are provided pursuant to
11 paragraph (1), then 3900 Corporation, leasehold fee
12 owners of the applicable real property, and Front
13 Street Affordable Housing Partners Limited
14 Partnership, owners of the improvements constructed
15 upon the applicable real property, or their successors
16 in interest, shall be prohibited from doing business
17 in the State.

18 The sum appropriated shall be expended by the Hawaii
19 housing finance and development corporation for the purposes of
20 this Act.



1 SECTION 3. There is appropriated out of the Hawaii housing
2 finance and development corporation revenues the sum of
3 \$ or so much thereof as may be necessary for fiscal year
4 2018-2019 to expedite and complete the construction of the
5 Leialii affordable housing project in Lahaina, Maui by 2021.

6 The sum appropriated shall be expended by the Hawaii
7 housing finance and development corporation for the purposes of
8 this Act; provided that the county of Maui expedites the
9 planning and permitting process for the Leialii affordable
10 housing project.

11 SECTION 4. This Act shall take effect upon its approval.



Report Title:

Hawaii Housing Finance and Development Corporation; Affordable Housing; Maui; Front Street Apartments; Appropriation

Description:

Requires the County of Maui to pursue remedies to recoup moneys expended for the Front Street Apartments affordable housing project from the owners. Appropriates moneys from the HHFDC rental assistance program as a rental subsidy for Front Street Apartments tenants, subject to matching dollar for dollar funds. Appropriates HHFDC revenues for the expedited construction of the Leialii affordable housing project, subject to the County of Maui expediting the permitting process. (SB2293 HD3)

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