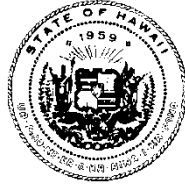


DAVID Y. IGE  
GOVERNOR



DENISE ISERI-MATSUBARA  
INTERIM 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

IN REPLY REFER TO:

Statement of  
**DENISE ISERI-MATSUBARA**  
Hawaii Housing Finance and Development Corporation  
Before the

**SENATE COMMITTEE ON HOUSING**

March 10, 2020 at 1:45 p.m.  
State Capitol, Room 225

In consideration of  
**H.B. 2547, H.D. 1**  
**RELATING TO HOUSING.**

The HHFDC **offers the following comments** on H.B. 2547, H.D. 1.

We appreciate the intent of this bill, which is to consolidate responsibility for administering affordable housing programs into one State agency. This bill would allow HHFDC to administer reserved or workforce housing units produced by HCDA or HHFDC under Chapters 206E and 201H, HRS, respectively, and allow HCDA reserved and workforce housing owners to opt into HHFDC's shared appreciation equity and buyback rules.

Thank you for the opportunity to testify.



# HAWAII COMMUNITY DEVELOPMENT AUTHORITY

547 Queen Street, Honolulu, Hawaii 96817  
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JOHN WHALEN  
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## STATEMENT OF GARETT KAMEMOTO, INTERIM EXECUTIVE DIRECTOR HAWAII COMMUNITY DEVELOPMENT AUTHORITY

Before the  
**SENATE COMMITTEE ON HOUSING**

Tuesday, March 10, 2020  
1:45 P.M.  
State Capitol, Conference Room 225

in consideration of

### **HB 2547, HD1 RELATING TO AFFORDABLE HOUSING**

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

The Hawaii Community Development Authority (HCDA) **supports on HB 2547, HD1**, which would consolidate housing programs.

HCDA is a redevelopment agency and has the ability to build affordable rental and for sale housing units in its districts without using tax dollars.

Allowing HCDA to transfer reserved housing units to the Hawaii Housing Finance and Development Corporation (HHFDC) will allow home owners to obtain home equity lines of credit, refinance their units, or pay their shared equity.

HCDA has worked well with HHFDC in the past and will continue to support their efforts.

Thank you for the opportunity to testify on **HB 2547, HD1**.