



STATE OF HAWAII

DEPARTMENT OF BUSINESS, ECONOMIC DEVELOPMENT & TOURISM HAWAII HOUSING FINANCE AND DEVELOPMENT CORPORATION

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Statement of **DEAN MINAKAMI**

Hawaii Housing Finance and Development Corporation
Before the

SENATE COMMITTEE ON HOUSING

April 18, 2023 at 2:00 p.m. State Capitol, Room 225

In consideration of

H.C.R. 178 HD1

REQUESTING A FEASIBILITY STUDY ON REDEVELOPING LANDS SITUATED AT TMK (1) 2-8-015:001 INTO WORKFORCE HOUSING AND OTHER AFFILIATED USES.

HHFDC <u>supports</u> H.C.R. 178 HD1. We are happy to work with the University of Hawaii on the feasibility study.

Thank you for the opportunity to provide testimony.

Testimony Presented Before the Senate Committee on Housing Tuesday, April 18, 2023, at 2:00 p.m.

by

Kalbert K. Young

Vice President for Budget & Finance/Chief Financial Officer

HCR 178 HD1 – REQUESTING A FEASIBILITY STUDY ON REDEVELOPING LANDS SITUATED AT TMK (1) 2-8-015:001 INTO WORKFORCE HOUSING AND OTHER AFFILIATED USES

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

Thank you for the opportunity to testify on this resolution. The University of Hawai'i (University) owns the real property parcel located at TMK (1) 2-8-015:001 and supports the intent of this resolution to examine the feasibility, potential, and options for developing housing or other future uses on the property. The University would hope that whatever ideas for future redevelopment would provide for benefits to the University, be an improvement enhancing the surrounding neighborhood, as well as help meet broader state issues – like addressing shortages of housing.

TMK (1) 2-8-015:001 is a parcel located near the University of Hawai'i at Mānoa (UHM) campus. It currently is the location of the College of Education, the former location of Public Broadcasting Station (PBS), the University Laboratory (Charter) School, and the UHM Childcare Center. The University is undertaking capital projects that eventually will relocate all of the University facilities and will start redeveloping the former PBS building site. While there is no specific time frame or formal target as to when the property could be completely vacated, the University has already been looking towards conceptualizing potential redevelopment. Housing is an obvious consideration and has already been identified as a developed use that could offer benefits to the University as well as improvements to the surrounding neighborhood.

The resolution contemplates that the University, in consultation with Hawai'i Housing Finance and Development Corporation, or any other appropriate state agency, is requested to conduct a feasibility study on redeveloping these lands into workforce housing and other affiliated uses.

Thank you for the opportunity to testify.