

JAN 20 2023

A BILL FOR AN ACT

RELATING TO HOUSING.

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

1 SECTION 1. The legislature finds that the State is facing
2 a housing crisis. Nearly half of the State's residents are
3 struggling financially and find the need to cut back on
4 necessities to meet the oppressive expense of housing, the
5 costliest item in the typical family budget. Young adults and
6 local-born families are leaving the island to locate more
7 affordable housing. There is also a marked increase in
8 homelessness because of the lack of readily available
9 inexpensive housing. The Hawaii housing finance and development
10 corporation estimates that Oahu needs seventy-five thousand
11 affordable housing units.

12 The legislature additionally finds that the State and its
13 counties must commit to devoting all applicable resources to the
14 development of reasonably priced housing for residents. One
15 such area that aligns with the State's requirements and provides
16 proximal amenities to job opportunities, health services, and
17 public transportation is the aloha stadium. Twenty-five acres



1 are needed for the stadium itself, leaving seventy-three acres
2 of the ninety-eight-acre site available for reasonably priced
3 housing and other use.

4 The legislature further finds that the site at aloha
5 stadium presents an unparalleled opportunity to improve the
6 lives of tens of thousands of Hawaii's families by providing an
7 attainable goal of reasonably priced housing. Since the land is
8 owned by the State, the significant cost of land acquisition is
9 avoided, making development of reasonably priced housing
10 projects financially feasible.

11 The purpose of this Act is to direct the Hawaii housing
12 finance and development corporation to utilize surplus land at
13 the aloha stadium site for the development and construction of
14 mixed-use housing which shall include seventy-five thousand
15 reasonably priced housing units.

16 SECTION 2. (a) The aloha stadium authority shall
17 designate a boundary within which the new stadium shall be
18 constructed. The area contained in the boundary shall not
19 exceed twenty-five acres.

20 (b) The aloha stadium authority shall transfer all lands
21 at the aloha stadium site not contained within the boundary in



1 subsection (a) to the Hawaii housing finance and development
2 corporation.

3 (c) The Hawaii housing finance and development corporation
4 shall construct seventy-five thousand reasonably priced housing
5 units on lands transferred from the aloha stadium authority
6 pursuant to this Act, subject to the following requirements:

7 (1) Units shall only be available to qualified residents
8 of the State;

9 (2) Each unit shall be occupied as the principal place of
10 residence of the owner or the tenant;

11 (3) Units shall only be available to residents of the
12 State who do not own any other real property;

13 (4) Income eligibility shall not be a requirement to
14 qualify for a unit;

15 (5) Unit construction shall be revenue neutral;

16 (6) Unit design and construction shall maximize
17 walkability; and

18 (7) Housing shall be mixed-use such that urban amenities,
19 including grocery stores, restaurants, shops,
20 childcare facilities, senior centers, health clinics,
21 and parks, are included in development.



1 (d) The Hawaii housing finance and development corporation
2 shall submit a report of its findings and recommendations,
3 including any proposed legislation, to the legislature no later
4 than twenty days prior to the convening of the regular sessions
5 of 2024, 2025, and 2026 regarding the implementation of this
6 Act.

7 SECTION 3. This Act shall take effect upon its approval.

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INTRODUCED BY:

A handwritten signature in black ink, appearing to be 'ASL', is written over a horizontal line.

S.B. NO. 868

Report Title:

Hawaii Housing Finance and Development Corporation; Reasonably Priced Housing; Aloha Stadium

Description:

Directs the Hawaii Housing Finance and Development Corporation to develop mixed-use reasonably priced housing at the Aloha Stadium site.

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