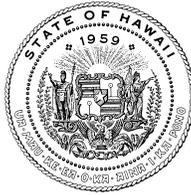


**JOSH GREEN, M.D.**  
GOVERNOR

**SYLVIA LUKE**  
LT. GOVERNOR



**DEAN MINAKAMI**  
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

Statement of

**DEAN MINAKAMI**

Hawaii Housing Finance and Development Corporation  
Before the

### **HOUSE COMMITTEE ON HOUSING**

February 11, 2026 at 9:00 a.m.

State Capitol, Room 430

In consideration of

**HOUSE BILL 1727**

**RELATING TO THE RENTAL HOUSING REVOLVING FUND.**

Chair Evslin, Vice Chair Miyake, and members of the Committee.

HHFDC **supports** House Bill 1727, which strengthens the Rental Housing Revolving Fund (RHRF) and its Mixed-Income Subaccount to accelerate the development of affordable and workforce rental housing in Hawaii.

The Mixed-Income Subaccount is a critical tool for addressing the housing needs of Hawaii's workforce, who often earn too much to qualify for traditional affordable housing programs but still struggle to find housing within reach of their incomes. Allowing the transfer of funds between RHRF and the Mixed-Income Subaccount will enable HHFDC to be more flexible in providing financing to a greater range of projects that will benefit a wider range of households.

Thank you for the opportunity to testify.



## CATHOLIC CHARITIES HAWAI'I

### **COMMENTS for HB 1727: RELATING TO THE RENTAL HOUSING REVOLVING FUND**

TO: House Committee on Housing

FROM: Tina Andrade, President and CEO, Catholic Charities Hawai'i

Hearing: Wednesday, February 11, 2026; CR 430 & Videoconference

Chair Evslin, Vice-Chair Miyake, and Members, Committee on Housing:

Catholic Charities Hawai'i thanks you for the opportunity to provide **Comments on HB 1727**, which authorizes the Hawai'i Housing Finance and Development Corporation to transfer moneys between the Rental Housing Revolving Fund (RHRF) and its subaccounts.

Catholic Charities Hawai'i (CCH), a community-based organization, has provided social services in Hawai'i for over 78 years, delivering support to over 40,000 persons statewide. Our services target the most vulnerable in Hawai'i, including elders, veterans, children, families, houseless individuals, and immigrants. We have a long history of addressing affordable housing and homelessness.

Catholic Charities Hawai'i supports the intent of this bill to increase rental housing for our workforce, who are struggling to remain in Hawai'i. We support Tier II funding within the Rental Housing Revolving Fund, which is already producing new rental units for these households.

**We are concerned that transferring funds to the mixed-income subaccount could weaken the State's ongoing efforts to produce affordable rental housing for households earning below 80% AMI.** We urge the Legislature to balance the housing needs of higher-income workers with those of our lower-income residents—many of whom are also part of our workforce. These families are struggling with rising costs, especially rent, and many are at increasing risk of homelessness. Our kūpuna are also becoming more vulnerable due to the severe shortage of truly affordable rental options. Ending homelessness is a top State priority, and achieving this goal deserves equal funding and attention alongside workforce housing. The Rental Housing Revolving Fund remains the State's most effective and proven tool for producing affordable rental homes.

We look forward to working together to ensure that safe, decent and affordable housing is developed for the diverse range of needs and incomes in Hawai'i.

If you have any questions, please contact our Legislative Liaison, Betty Lou Larson, at (808) 527-4813.



January 27, 2026

TO: Chair Evslin and Members of the House Committee on Housing  
RE: HB 1727, Relating to the Rental Housing Revolving Fund

Dear Chair Evslin and Committee Members,

Housing Hawai'i's Future is a nonprofit dedicated to creating opportunities for Hawai'i's next generation by ending the workforce housing shortage.

**We urge the House Committee on Housing to advance House Bill 1727.**

This measure will authorize the Hawai'i Housing Finance and Development Corporation (HHFDC) to transfer money between the Rental Housing Revolving Fund (RHRF) and its subaccounts, without legislative authorization. This could enable the HHFDC to more freely utilize other funds like the Mixed-Income Subaccount established under Act 159, SLH 2025.

HHFDC needs more flexibility to utilize state funds to expand housing opportunities for residents.

By clarifying the conditions under which funds can be transferred within the Rental Housing Revolving Fund and its subaccounts, the bill provides HHFDC with greater flexibility to respond to changing project needs and market conditions. The explicit definition of mixed-income rental projects ensures that resources are directed toward developments that serve a range of residents spanning income levels.

These changes will help ensure that financing options remain available for developers committed to building and maintaining mixed-income rental projects, supporting a more predictable pipeline of affordable housing. **Please advance HB 1727.**

Thank you,



Lee Wang  
Executive Director  
Housing Hawai'i's Future  
[lee@hawaiisfuture.org](mailto:lee@hawaiisfuture.org)



Perry Arrasmith  
Director of Policy  
Housing Hawai'i's Future  
[perry@hawaiisfuture.org](mailto:perry@hawaiisfuture.org)



**Hawai'i YIMBY**  
Honolulu, HI 96814  
hawaiiyimby.org  
info@hawaiiyimby.org

February 11, 2026

House Committee on Housing  
Hawai'i State Capitol  
Honolulu, HI 96813

**RE: SUPPORT for HB 1727 - RELATING TO THE RENTAL HOUSING REVOLVING FUND**

Aloha Chair Evslin, Vice Chair Miyake, and Members of the Committee,

On behalf of Hawai'i YIMBY, we are writing in support of HB 1727 which strengthens the State's Rental Housing Revolving Fund by allowing more efficient use of housing funds, making the mixed-income subaccount permanent, and providing additional funding to support rental housing development. By improving flexibility and clarity in how funds may be transferred and used, HB 1727 helps ensure that housing dollars are deployed where they can have the greatest impact.

Funding mixed-income rental housing is critical to addressing Hawaii's housing shortage. Our current market does not adequately serve households across the full range of incomes, particularly middle-income renters who earn too much to qualify for traditional affordable housing programs but not enough to afford market-rate rents. These households include many members of our local workforce, such as teachers, healthcare workers, service employees, and public sector workers, who are essential to the stability of our communities.

A healthy housing system requires a range of housing options that reflect the range of incomes in our state. Mixed-income rental housing helps meet this need by creating projects that are financially viable while still delivering long-term affordability. These developments also support economic diversity, reduce displacement, and help workers



**Hawai'i YIMBY**

Honolulu, HI 96814

[hawaiiyimby.org](http://hawaiiyimby.org)

[info@hawaiiyimby.org](mailto:info@hawaiiyimby.org)

live closer to their jobs, which strengthens local communities and reduces transportation burdens.

By providing stable, dedicated funding for mixed-income rental housing, HB 1727 supports a more balanced and realistic approach to housing production. The bill recognizes that solving Hawaii's housing crisis requires multiple tools and sustained investment across income levels.

Hawai'i YIMBY (*Yes In My Backyard*) is a volunteer-led grassroots advocacy organization dedicated to supporting bold and effective solutions for Hawai'i's devastating housing crisis. Our members are deeply concerned about Hawai'i's chronic and worsening housing shortage, which has caused home prices to rise much faster than incomes and pushes thousands of kama'āina out to the mainland or into homelessness every single year.

We ask your support for this bill. Thank you for the opportunity to testify.

Sincerely,

Damien Waikoloa

Chapter Lead, Hawai'i YIMBY

Edgardo Díaz Vega

Chapter Lead, Hawai'i YIMBY

Huey Kwik

Chapter Lead, Hawai'i YIMBY



**HB-1727**

Submitted on: 2/11/2026 1:41:15 AM

Testimony for HSG on 2/11/2026 9:00:00 AM

<b>Submitted By</b>	<b>Organization</b>	<b>Testifier Position</b>	<b>Testify</b>
Angela Young	CARES	Support	Remotely Via Zoom

Comments:

support