

Bill 1, CD1 Testimony

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Written Testimony

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Meeting Date 04-14-2021
Council/PH
Committee Council
Agenda Item Bill 1
Your position
on the matter Support
Representing
Organization Self

Aloha Honolulu City Council Members,

This letter is in support of Bill 1 as a catalyst to create more affordable housing for the people of Oahu.

The need for more affordable housing solutions in Honolulu has been known for many years, and the City Council's passing of Bill 7 (2019) and Bill 60 (2019) was essential in creating a new avenue to motivate long-time multi-generational landowners to redevelop their properties into new affordable housing stock.

Written
Testimony

There are over 1,000 units planned by landowners due to the Bill 7 (2019) program. However, due to the fact that most multi-generational landowners are not experienced real estate developers, the hurdle of being the "first-mover" of this new program, which includes the risk of misinterpreting the rules, unforeseen requirements, lack of experience of construction professionals in this type of building, and proven rental demand to name a few, has proven to be too high for most. By utilizing a financial incentive to mitigate the risks associated with being a "first-mover", landowners will take the risk to build this needed housing product, which will start the flywheel of construction industry experience turning and further accelerate the pace in which new low-rise affordable rental housing is built in Honolulu.

There is a dam blocking the flow of new affordable rental product to the people of Honolulu. Please vote in support of Bill 1 to break down this barrier and help create more affordable rental housing for the working class people of Oahu, the people who need it most.

Mahalo for your time.