

**RES25-069**  
**Testimony**

**MISC. COMM. 132**

ZONING (ZON)

## **ZONING (ZON) Meeting**

Meeting Date: Mar 6, 2025 @ 09:00 AM

Support: 3

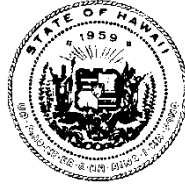
Oppose: 0

I wish to comment: 0

Name: Dean Minakami	Email: dean.minakami@hawaii.gov	Zip: 96813
Representing: Hawaii Housing Finance and Development Corporation	Position: Support	Submitted: Mar 3, 2025 @ 01:17 PM
Name: Mark Anthony Clemente	Email: mclemente@hrcc-hawaii.com	Zip: 96817
Representing: Hawaii Regional Council of Carpenters	Position: Support	Submitted: Mar 3, 2025 @ 02:36 PM
Name: Walter Thoemmes	Email: romakaul@ksbe.edu	Zip: 96813
Representing: Kamehameha Schools	Position: Support	Submitted: Mar 6, 2025 @ 08:18 AM

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  
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Statement of  
**DEAN MINAKAMI, EXECUTIVE DIRECTOR**  
Hawaii Housing Finance and Development Corporation  
Before the

**HONOLULU CITY COUNCIL ZONING COMMITTEE**  
March 6, 2025

In consideration of  
**RESOLUTION 25-69**

### **WAIAKOA AFFORDABLE AND MARKET RATE HOUSING 201H PROJECT**

Chair Kia'aina, Vice Chair Tam, and members of the Committee:

The Hawaii Housing Finance and Development Corporation (HHFDC) **supports** the proposed exemptions for the Waiakoa Affordable and Market Rate Housing project. On February 13, 2025, the HHFDC Board of Directors unanimously voted to support the Waiakoa project and recommend approval of the requested exemptions.

Our state continues to face a housing shortage, with an estimated 50,000 units needed statewide. The Waiakoa project, which will provide 1,032 units, will make a substantial contribution in addressing this shortage.

We particularly support the Waiakoa project because unlike many affordable housing developments, Waiakoa is one hundred percent privately financed. HHFDC is often the financier of affordable housing projects. We typically provide tens of millions of dollars of low interest loans, tax credits, and tax-exempt bonds to enable projects to be financially feasible. These financing resources are scarce, and as such, more projects like Waiakoa which do not rely on government subsidies are needed.

Developing affordable housing is challenging, and unfortunately we foresee economic headwinds becoming increasingly difficult. Higher construction costs, labor availability, interest rates, insurance costs, and scarce financing are increasingly becoming insurmountable hurdles which may limit the pipeline of new housing projects. As such, we strongly urge the Council to support the Waiakoa project and allow the project to proceed.



# HAWAII REGIONAL COUNCIL OF CARPENTERS

March 6, 2025

TO: The Honorable Esther Kia'āina, Chair  
The Honorable Tyler Dos Santos-Tam, Vice Chair  
and Members of the Zoning Committee

RE: **Strong Support for Resolution 25-69**

Aloha Chair Kia'āina, Vice Chair Dos Santos-Tam, and Members of the Committee:

The Hawai'i Regional Council of Carpenters (HRCC) is in **strong support for RES25-69**, which authorizes exemptions from certain requirements relating to the Waiakoa Affordable and Market Rate Housing Project in Honolulu, O'ahu.

The Waiakoa Affordable and Market Rate Housing Project will add a total of 1,032 units, and a majority of the units (620), will be affordable units available to households earning 140 percent or below the area median income ("AMI") determined by the U.S. Department of Housing and Urban Development.

This Project will help address the critical need for affordably priced housing within Central Honolulu's urban core in convenient proximity to a comprehensive range of educational facilities, employment centers, and multiple shopping, dining, and family services opportunities.

HRCC appreciates the opportunity to submit testimony in support of RES25-69 and asks that the committee passes this resolution in support of housing.

Mahalo for your consideration.

## STATE HEADQUARTERS & BUSINESS OFFICES

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## Kamehameha Schools®

Honolulu City Council  
Committee on Zoning

Time: 9:00 a.m.  
Date: Thursday, March 6, 2025  
Room: City Council Chamber

### TESTIMONY

by Walter Thoemmes  
Managing Director,  
Planning, Industry and Development, 'Āina Pauahi

**RE: Resolution 25-069, Authorizing exemptions from certain requirements relating to Waiakoa Affordable and Market Rate Housing Project in Honolulu, O‘ahu.**

E ka Luna Ho‘omalū Kia‘āina, ka Hope Luna Ho‘omalū Dos Santos-Tam, a me nā lālā o kēia Kōmike, aloha mai.

Kamehameha Schools **SUPPORTS** Resolution 25-069, which would authorize exemptions under Chapter 201H-38, HRS, thereby allowing the Waiakoa Affordable and Market Rate Housing Project to proceed on our ‘āina in Kaka‘ako.

Kamehameha Schools recognizes that through the pono stewardship of ‘Āina Pauahi, we can help build resilient communities and economies, preserve abundant natural and cultural landscapes, and create diverse learning and career pathways—ultimately fostering environments where our kaiāulu can thrive. Affordable homes play a crucial role in these supportive environments, providing Hawai‘i keiki and ‘ohana with stable, quality housing. Coupled with access to education, healthcare, social services, and commercial opportunities, housing strengthens socioeconomic equity and empowers our kaiāulu to succeed in their educational and career journeys.

Through community engagement, research, and analysis, we have carefully evaluated the best use of Kamehameha Schools’ ‘āina in Kaka‘ako. We believe the proposed Waiakoa Affordable and Market Rate Housing Project not only supports our mission but also addresses the critical housing and economic needs of Kaka‘ako and its surrounding communities. This project will provide 1,032 much-needed dwelling units, including 620 affordable and moderate-priced for-sale homes at 140% AMI and below, down to 120% AMI, creating more opportunities for kama‘āina homeownership.

Located near the future rail and Kaka‘ako bus stations, Waiakoa will offer residents exceptional transit options, including additional parking and long- and short-term bicycle parking. Additionally, the envisioned retail spaces will enhance the neighborhood by providing essential services and fostering a true mixed-use, livable community.

Our development partners, Koa Partners and Castle & Cooke Hawai'i, share our vision for increasing affordable and workforce housing. With their proven track record in delivering similar communities, we are confident in their ability to bring this project to fruition.

For these reasons, we humbly request your support in adopting Resolution 25-069. Mahalo for the opportunity to testify.

Kamehameha Schools does not see this testimony and our support of this impacting our current support of the Office of Hawaiian Affairs efforts in Kaka'ako Makai or our positioning that we have no plans for Kaka'ako Makai.

Founded in 1887 through the vision of Princess Bernice Pauahi Bishop, Kamehameha Schools is a private, educational, charitable trust dedicated to improving the capability and well-being of Native Hawaiian people through education. KS envisions a thriving lāhui, where learners—grounded in Christian and Hawaiian values—become 'ōiwi leaders who inspire and uplift their communities locally and globally.