



HAWAII COMMUNITY
DEVELOPMENT AUTHORITY



KAKA
KALAELOA

David Y. Ige
Governor

John Whalen
Chairperson

Aedward Los Banos
Executive Director

547 Queen Street
Honolulu, Hawaii
96813

Telephone
(808) 594-0300

Facsimile
(808) 594-0299

E-Mail
contact@hcdaweb.org

Web site
www.hcdaweb.org

STATEMENT OF
AEDWARD LOS BANOS, EXECUTIVE DIRECTOR
HAWAII COMMUNITY DEVELOPMENT AUTHORITY

Before the
HOUSE COMMITTEE ON FINANCE

Tuesday, February 26, 2019
12:30 P.M.
State Capitol, Conference Room 308

in consideration of
HB 1349, HD1
RELATING TO RESERVED HOUSING

Chair Luke, Vice Chair Cullen, and Members of the Committee.

The Hawaii Community Development Authority (HCDA) respectfully
offers comments on HB 1349, HD1.

This measure prohibits the satisfaction of a development project's
affordable housing requirement through a cash payment in lieu of providing
reserved housing, in a Community Development District.

The cash-in-lieu option gives the HCDA flexibility in achieving more
affordable housing in the district. For example, it allows HCDA to accept land
from a developer using the cash-in-lieu formula and to use that land to build more
housing at deeper levels of affordability, and to keep the units affordable longer
than it could under the reserved housing program.

Thank you for the opportunity to offer comments on HB 1349, HD1.