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# 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 nearly fifty years  
2 ago, the State issued a report stating that Hawaii had been  
3 experiencing a serious housing problem for many years, which by  
4 then had become a crisis. In the decades since, the State's  
5 housing problem has worsened. High housing costs and a lack of  
6 affordable housing particularly affect kupuna living on fixed  
7 low incomes.

8           The legislature further finds that the State is beginning  
9 to see the effects of a growing aging population. Hawaii's  
10 elderly population, those sixty-five years and older, increased  
11 thirty-three per cent from 2010 to 2018, reflecting an annual  
12 growth of 3.6 per cent, compared with Hawaii's total annual  
13 population growth of 0.5 per cent.

14           The legislature also finds that renters are at increased  
15 risk of becoming homeless due to the coronavirus disease 2019  
16 pandemic. Even prior to the pandemic, studies predicted that  
17 homelessness among the elderly would increase by three hundred



1 per cent over the next ten years. The legislature finds that  
2 investing in rental housing for the elderly is critical to  
3 ensuring safe, decent, and affordable housing for the State's  
4 kupuna. The 2019 Hawai'i Housing Planning Study found that  
5 1,967 units of housing are needed by 2025 for low to moderate  
6 income elderly households, with members aged sixty and older.

7 The legislature additionally finds that phase 1 of the  
8 School street elderly housing project on the island of Oahu on  
9 Hawaii public housing authority property will include two  
10 hundred fifty units for kupuna with incomes at sixty per cent of  
11 the area median or below, which would provide critical momentum  
12 to develop the eight hundred rental units planned for all three  
13 phases of this redevelopment. The legislature notes that  
14 because the land is currently being used for the authority's  
15 administration, displacement of residents will not occur. The  
16 proposed housing project, located near a city bus stop and  
17 situated next to the Lanakila multi-purpose senior center and  
18 close to medical facilities, shopping, and community businesses  
19 and activities, will encourage community engagement to keep  
20 seniors healthy. Phase 1 of the School street elderly housing  
21 project will also act as an economic driver to improve economic



1 and employment stability. Furthermore, hundreds of jobs would  
2 be generated during and after construction. The legislature  
3 also notes that this project has received all necessary land use  
4 permits and entitlements to begin construction once funds are  
5 secured.

6 The purpose of this Act is to authorize the issuance of  
7 general obligation bonds for the construction of phase I of a  
8 senior affordable housing project on Hawaii public housing  
9 authority property on School street on the island of Oahu.

10 SECTION 2. The director of finance is authorized to issue  
11 general obligation bonds in the sum of \$40,000,000 or so much  
12 thereof as may be necessary and the same sum or so much thereof  
13 as may be necessary is appropriated for fiscal year 2021-2022 to  
14 be deposited into the rental housing revolving fund established  
15 pursuant to section 201H-202, Hawaii Revised Statutes.

16 SECTION 3. There is appropriated out of the rental housing  
17 revolving fund established pursuant to section 201H-202, Hawaii  
18 Revised Statutes, the sum of \$40,000,000 or so much thereof as  
19 may be necessary for fiscal year 2021-2022 for construction of  
20 phase I of the School street elderly housing project, a senior



1 affordable housing project on Hawaii public housing authority  
2 property on School street on the island of Oahu.

3 The sum appropriated shall be expended by the Hawaii  
4 housing finance and development corporation for the purposes of  
5 this Act.

6 SECTION 4. This Act shall take effect upon its approval.



**Report Title:**

General Obligation Bonds; Rental Housing Revolving Fund; Senior Affordable Housing; Appropriation

**Description:**

Authorizes the issuance of general obligation bonds to be appropriated into and out of the rental housing revolving fund for construction of phase I of a senior affordable housing project on Hawaii public housing authority property on School street, on the island of Oahu. (SD1)

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