

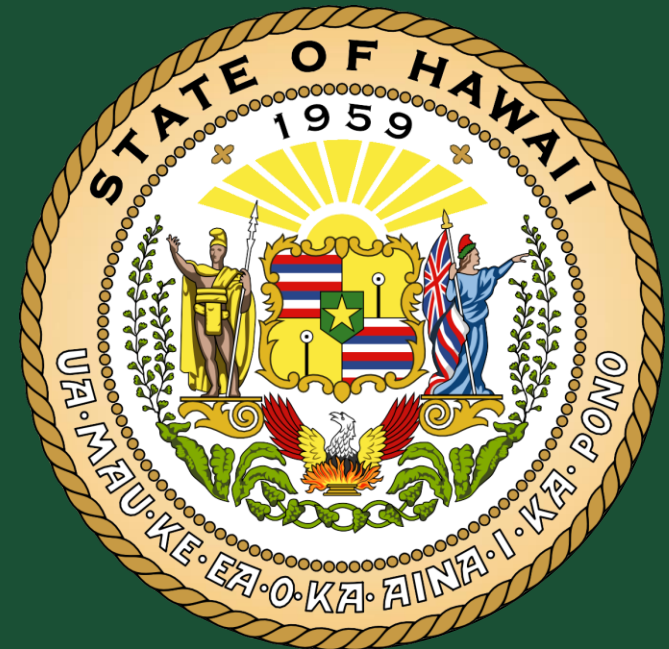
2024 Housing Reform

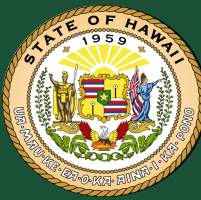
Unlocking Barriers to Affordable Housing

Governor Josh Green, M.D.

State of Hawai‘i

May 28, 2024





UHERO Report Confirms – Housing Crisis Worsening

- **Locals are Leaving:** Hawai‘i has resumed *population outflow* to other states.
- **Prices are Rising:** The median home price has increased by **3.5x** since 2000.
- **Housing is Locked:** Only *one-in-five* Hawai‘i households can afford a median single-family home.



**The Green Administration is Taking Action
on Affordable Housing**



Taking Action, Bearing Progress

13,000 Affordable Units by 2026

60,000+ Units in the Pipeline

- ✓ Completed **3 projects (808 units)** in Q1 2024
- ✓ Broke ground on **School Street Project (250 units)**
- ✓ Developer selected for **Haku Kapolei (900 units)**
- ✓ Filled **dozens of housing positions**
- ✓ Signed STR bill (**SB 2919**)
- ✓ Expedited procurement to **rehabilitate 100 vacant units**

I. Unlocking Community Partners



- ✓ **SB 2066:** Provides HHFDC Project Exemptions for Partners
- ✓ **SB 2133:** Expands HHFDC Bond Issuance Powers with Partners
- ✓ **HB 2090:** Creates Affordable Apartments in Business Districts through Adaptive Reuse of Existing Commercial Buildings
- ✓ **HB 1925:** Gathers Community Stakeholders to Update the State Planning Act



II. Unlocking HHFDC's Tools

- ✓ **HB 1760:** Establishes HHFDC & County Bond Volume Cap Recycling Program to Expand Housing Investment
- ✓ Expand Our Ability to Finance Affordable Housing Projects

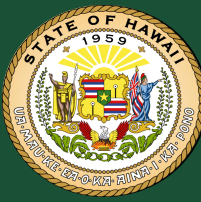
\$378M

Annual Limit (Volume Cap)
for Tax-Exempt Bonds



HHFDC's Ililani Condominiums,
with 197 affordable units, opened on
May 17, 2024.

III. Unlocking Units for Locals



- ✓ **SB 3202:** Allows Urban Homeowners with Utility Capacity to Build Two Accessory Dwelling Unit (ADUs) on Residential Lots
- ✓ Requires the Counties, no Later Than 12/31/2026, to Enact these Reforms





Mahalo nui!

