

# COUNTY OF HAWAII    STATE OF HAWAII

## RESOLUTION NO. 302 94 (DRAFT 2)

RESOLUTION AUTHORIZING NEGOTIATION AND EXECUTION OF AN AGREEMENT TO DEVELOP THE PROPOSED OULI EKAHI AFFORDABLE HOUSING PROJECT.

WHEREAS, Ouli Hawaii Properties Limited Partnership (hereinafter "OHPLP"), a Hawaii limited partnership, is the owner of 4.75 acres of land at Ouli, South Kohala, Hawaii, identified as TMK: 6-2-01: Por. 74 (the subject property); and

WHEREAS, on July 28, 1993, the County Council adopted Resolution No. 84-93, approving the exemption of a 15-acre portion of the Ouli Golf Community from certain zoning, subdivision and roadway codes and requirements; and

WHEREAS, on November 17, 1993, the County Council adopted Resolution No. 133-93, approving exemptions to allow the subdivision of the Ouli Golf Community parcel into three (3) lots; and

WHEREAS, the Ouli Ekahi Limited Partnership (hereinafter "OELP"), has applied for and has received a commitment for State and Federal tax credits from the Housing Finance and Development Corporation; and

WHEREAS, the OELP has solicited for and has received a commitment from an investor(s) willing to provide equity to utilize the eligible State and Federal tax credits for the proposed project; and

WHEREAS, the OELP desires to satisfy State and Federal tax credit guidelines to allow the proposed project to maximize the amount of eligible State and Federal tax credits; and

WHEREAS, the OELP has applied for and has received commitments for interim and permanent financing from various entities to assure the construction of the necessary on- and off-site infrastructure and for the construction of up to 33 affordable housing rental units; and

WHEREAS, by virtue of Chapter 46-15.1, Hawaii Revised Statutes, (HRS) as amended, and by the regulations related thereto, the County is empowered to develop real property, either by itself, on behalf of the State of Hawaii, or in partnership with qualified developers or contractors; and

WHEREAS, by virtue of Chapter 2, Article 13, Section 2-70, of the Hawaii County Code of the County of Hawaii, the County is empowered to develop and construct dwelling units, alone or in partnership with developers or contractors; and

WHEREAS, the County hereby acknowledges that (1) the OELP is an acceptable and qualified partner in satisfaction of the requirements of Chapter 201E of the HRS; and (2) the Ouli area is a good and proper choice for housing development and construction; and

WHEREAS, the County desires to use its funds to provide decent, safe and sanitary housing to qualified families; and

WHEREAS, the County and the OELP mutually desire to combine resources to develop an affordable rental complex for families with income levels of 60 percent (60%) and below of the median family income for the County of Hawaii.

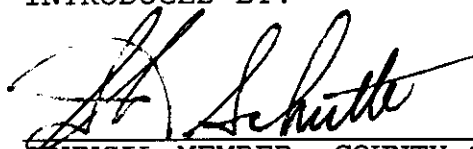
NOW, THEREFORE, BE IT RESOLVED BY THE COUNCIL OF THE COUNTY OF HAWAII that the Mayor of the County of Hawaii or his duly authorized representative is hereby authorized to execute an agreement with Ouli Ekahi Limited Partnership to develop the Ouli Ekahi affordable housing project.

BE IT FURTHER RESOLVED THAT the Mayor of the County of Hawaii or his duly authorized representative is hereby authorized to execute other documents required to develop the Ouli Ekahi affordable housing project.

BE IT FURTHER RESOLVED THAT copies of this resolution be transmitted to the Office of Housing and Community Development, the Ouli Ekahi Limited Partnership, and the Housing Finance and Development Corporation.

Dated at Hilo, Hawaii, this 19th day of October, 1994.

INTRODUCED BY:



COUNCIL MEMBER, COUNTY OF HAWAII

COUNTY COUNCIL  
County of Hawaii  
Hilo, Hawaii

I hereby certify that the foregoing RESOLUTION was by the vote indicated to the right hereof adopted by the COUNCIL of the County of Hawaii on October 19, 1994.

ATTEST:



COUNTY CLERK      CHAIRMAN & PRESIDING OFFICER

| ROLL CALL VOTE  |      |      |     |    |
|-----------------|------|------|-----|----|
|                 | AYES | NOES | ABS | EX |
| ARAKAKI         | X    |      |     |    |
| BONK - ABRAMSON |      | X    |     |    |
| CHILDS          | X    |      |     |    |
| DE LIMA         | X    |      |     |    |
| DOMINGO         | X    |      |     |    |
| HALE            |      | X    |     |    |
| RATH            | X    |      |     |    |
| ROSEHILL        | X    |      |     |    |
| SCHUTTE         | X    |      |     |    |
|                 | 7    | 2    | 0   | 0  |

Reference C-1359.01

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