

Resolution

No. 25-146

AUTHORIZING THE GRANT OF 0.0873 ACRES IDENTIFIED FOR REAL PROPERTY TAX PURPOSES AS TAX MAP KEY (2) 3-4-033:093, SITUATED AT WAILUKU, MAUI, HAWAII, TO HOUSING AND LAND ENTERPRISE OF MAUI, DOING BUSINESS AS NA HALE O MAUI, UNDER SECTIONS 3.44.020 AND 3.36.090, MAUI COUNTY CODE

WHEREAS, the First Amendment to the Residential Workforce Housing Agreement for the Lokahi Pacific Mokuahau Subdivision, dated January 8, 2019, and recorded with the State of Hawaii Bureau of Conveyances on January 9, 2018, requires that for a period of 10 years after purchase, if an owner desires to sell the parcel, the County shall have the first option to purchase the parcel; and

WHEREAS, the owner in fee simple of that certain real property parcel, including a 1,160 square foot house, located at 114 Loi Pohaku Place, Wailuku, Maui, Hawaii, comprising of 0.0873 acres, identified for Real Property Tax purposes as Tax Map Key (2) 3-4-033:093 and described in the attached Exhibit "A," and depicted in the attached Exhibit "B," desires to sell the parcel; and

WHEREAS, the Director of Housing notified the owner by letter dated March 25, 2025, of the County's intention to exercise its option to purchase the parcel from the owner; and

WHEREAS, a companion resolution entitled "AUTHORIZING THE ACQUISITION OF 0.0873 ACRES IDENTIFIED FOR REAL PROPERTY TAX PURPOSES AS TAX MAP KEY (2) 3-4-033:093, SITUATED AT WAILUKU, MAUI, HAWAII, FOR UP TO \$497,500, EXCLUSIVE OF CLOSING COSTS AND EXPENSES, UNDER SUBSECTIONS 2.96.060(B)(2) AND 3.44.015(C), MAUI COUNTY CODE," was also submitted to the Maui County Council for its consideration; and

WHEREAS, if the parcel's acquisition is authorized, the County intends to grant the parcel to Housing and Land Enterprise of Maui, doing business as Na Hale O Maui, for inclusion in the Na Hale O Maui Community Land Trust; and

WHEREAS, the Director of Housing has determined that the parcel's grant to Na Hale O Maui is in the public's interest; and

Resolution No. 25-146

WHEREAS, Na Hale o Maui's application for a grant of real property as required under 3.36.090, Maui County Code, is attached as Exhibit "C"; and

WHEREAS, under Section 3.36.090, Maui County Code, the Council may authorize the grant of real property by resolution; and

WHEREAS, under Section 3.44.020, Maui County Code, the Council may dispose of County real property by adoption of a resolution; now, therefore,

BE IT RESOLVED by the Council of the County of Maui:

1. That it authorizes the grant of 0.0873 acres identified for Real Property Tax Purposes as Tax Map Key (2) 3-4-033:093, situated at Wailuku, Maui, Hawaii, to Housing and Land Enterprise of Maui, doing business as Na Hale O Maui, under Sections 3.44.020 and 3.36.090, Maui County Code;
2. That it finds the grant of the parcel to be in the public interest;
3. That it authorizes the Mayor to execute all necessary documents in connection with the parcel; and
4. That certified copies of this Resolution be transmitted to the Mayor, Director of Finance; Director of Housing; and Carrie DeMott, Executive Director, Housing and Land Enterprise of Maui, doing business as Na Hale O Maui.

APPROVED AS TO FORM
AND LEGALITY:


KRISTINA C. TOSHIKIYO
Deputy Corporation Counsel
County of Maui
2025-0351
2025-06-08 Reso 114 Loi Pohaku

All of that certain parcel of land (being portion(s) of the land(s) described in and covered by Poalima Number 66 out of Royal Patent Grant Number 3343 to Claus Spreckels, and Royal Patent Grant Number 1997, Land Commission Award Number 453, Apana 1 to Kuihelani) situate, lying and being at Keahupio, Wailuku, Maui, State of Hawaii, being LOT 13May 7, 2017 of the "LOKAHI PACIFIC MOKUHAU SUBDIVISION", as shown on corrected map dated October 10, 2014, last revised March 20, 2017, approved by the Department of Public Works and Waste Management, County of Maui, on January 24, 2017, and March 28, 2017 (Subdivision File No. 3.2315), and thus bounded and described as per survey dated :

1. 236° 53' 00" 42.23 feet along Lot B, being a portion of Poalima 66 of Grant 3343 to Claus Spreckels;

Thence along the northwest side of Lot 18 on a curve to the left having a radius of 46.00 feet, the azimuth and distance of the chord being:

5. 141° 09' 00" 79.11 feet along Lot 12 to the point of beginning and containing an area of 3,803 square feet, more or less.

Together with a non-exclusive access easement over and across all of that certain parcel of land (being portion(s) of the land(s) described in and covered by Poalima Number 66 out of Royal Patent Grant Number 3343 to Claus Spreckels, and Royal Patent Grant Number 1997, Land Commission Award Number 453, Apana 1 to Kuihelani) situate, lying and being at Keahupio, Wailuku, Maui, State of Hawaii, being LOT 18 of the "LOKAHI PACIFIC MOKUHAU SUBDIVISION", as shown on corrected map dated October 10, 2014, last revised March 20, 2017, approved by the Department of Public Works and Waste Management, County of Maui, on January 24, 2017, and March 28, 2017 (Subdivision File No. 3.2315), and thus bounded and described as per survey dated May 7, 2017,

however, in the event said Lot 18 or a portion or portions thereof shall be conveyed to or acquired by any governmental authority a public highways, then all private easement rights in said Lot 18 or portion or portions thereof, so conveyed or so acquired shall automatically terminate:

Beginning at the northwestern corner of this Lot 18, being also the north corner of Lot B, on the southeast side of Mokuahau Road Right-of-Way, the coordinates of said point of beginning referred to Government Survey Triangulation Station "LUKE" being 4,727.62 feet north and 3,202.29 feet west and running by azimuths measured clockwise from true South:

1. 233° 40' 00" 62.65 feet along the southeast side of Mokuahau Road Right-of-Way;
2. 240° 15' 00" 137.76 feet along the southeast side of Mokuahau Road Right-of-Way;
3. 333° 07' 00" 5.01 feet along Lot 2 of "Kimura Subdivision";
4. 60° 15' 00" 79.00 feet along Lot 1;

Thence along Lot 1 on a curve to the left having a radius of 10.00 feet, the azimuth and distance being:

5. 15° 15' 00" 14.14 feet;
6. 330° 15' 00" 118.53 feet along Lot 1, Lot 2, and Lot 3;

Thence along Lot 3, Lot 4, and Lot 5 on a curve to the right having a radius of 300.00 feet, the azimuth and distance of the chord being:

7. 338° 00' 00" 80.91 feet;
8. 345° 45' 00" 13.42 feet along Lot 5;

Thence along Lot 5, Lot 6, Lot 7, Lot 8, and Lot 9 on a curve to the right having a radius of 46.00 feet, the azimuth and distance of the chord being:

9. 33° 31' 39" 68.14 feet;

Thence along Lot 17, Lot 12, Lot 13, and Lot 14 on a curve to the right having a radius of 46.00 feet, the azimuth and distance of the chord being:

10. 156° 47' 06" 89.06 feet;

Thence along Lot 14 on a curve to the left having a radius of 20.00 feet, the azimuth and distance of the chord being:

11. 191° 15' 15" 26.24 feet;

12. 150° 15' 00" 132.79 feet along Lot 14, Lot 15, and Lot 16.

Thence along Lot 16 on a curve to the left having a radius of 10.00 feet, the azimuth and distance of the chord being:

13. 101° 57' 30" 14.93 feet;

14. 53° 40' 00" 52.40 feet along Lot 16;

15. 155° 21' 00" 5.11 feet along Lot B, being a Portion of Poalima 66 of Grant 3343 to Claus Spreckels to the point of beginning and containing an area of 16,372 square feet, more or less.

BEING THE PREMISES ACQUIRED BY WARRANTY DEED

GRANTOR : LOKAHI PACIFIC, a Hawaii nonprofit corporation

GRANTEE : JUSTIN JOSEPH CHRISTOPHER PIEPER and KAYLEEN ELEN
PIEPER, husband and wife, as Tenants by the
Entirety

DATED : March 13, 2018

RECORDED : Document No. A-66490985A thru A-66490985B

EXHIBIT "B"



SUBJECT: 75204 : 4565 32145

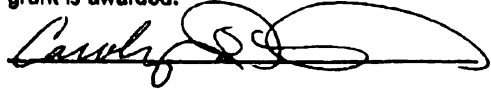
EXHIBIT "C"

**County of Maui
In-Kind Grant
114 Loi Pohaku Place, Wailuku, HI 96793**

Type of Use:	In-Kind Grant
Project/Program:	For-Sale Housing
Income Qualification:	80% - 140% Area Median Income
Period of Affordability	In Perpetuity
Project:	114 Loi Pohaku Pl, Wailuku, HI 96793
Subdivision:	Lokahi Pacific Mokuhan Subdivision
Location:	Wailuku, Hawaii 96793
Bedrooms/Bathrooms:	3 bedroom / 2 bath
Living Area:	1,160 square feet
Year Built:	2018
Land Area:	3803 square feet
Tax Map Key:	(2) 3-4-033-083
Entity:	Housing and Land Enterprise of Maui, dba Na Hale O Maui, 501(c)3 nonprofit Community Land Trust
EIN:	20-5325361
Authorized Signers:	Carolyn J. DeMott, Interim Executive Director Dawn DeRego, President
Address:	190 North Church Street, Wailuku, HI 96793
Phone:	(808) 344-5164 . (808) 244-6110
Email:	carrie@nahaleomaui.org
Who will occupy the property	Na Hale O Maui
After Occupancy:	Homeowner owns improvement Na Hale O Maui retains ownership of the land

Certification of Authorized Official:

To the best of my knowledge and belief, data, attachments, and exhibits in this application are true and correct. The documents have been duly authorized by the governing body of the entity and the entity will comply with all Federal, State, and County rules and regulations if the in-kind grant is awarded.

 February 27, 2025

Carolyn J. DeMott, Interim Executive Director

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Email:	carrie@nahaleomaui.org
Who will occupy the property After Occupancy:	Na Hale O Maui Homeowner owns improvement Na Hale O Maui retains ownership of the land

Certification of Authorized Official.

To the best of my knowledge and belief, data, attachments, and exhibits in this application are true and correct. The documents have been duly authorized by the governing body of the entity and the entity will comply with all Federal, State, and County rules and regulations if the in-kind grant is awarded.

Carolyn J. DeMott, Interim Executive Director



Organization:

Housing and Land Enterprise of Maui, dba Na Hale O Maui (NHOM) is a nonprofit 501(c)(3) grassroots membership-based organization founded in 2006. Our mission is to secure and preserve a permanent supply of affordable housing alternatives for low- and moderate-income households in Maui County. Na Hale O Maui serves income-qualified households that earn 80% to 140% of the Area Median Income (AMI), with the exact AMI determined by the funding source for each home.

NHOM utilizes the Community Land Trust (CLT) model, which separates the value of the land from the improvements. The land is held in trust, and the home is sold to income-qualified homeowners at a truly affordable, below-market price, subject to a 99-year sustainable ground lease. Homeowners have the right to renew the ground lease for an additional 99-year period

The CLT model incorporates a shared appreciation formula designed to provide homeowners with a fair return on their investment while ensuring future homebuyers can purchase homes at affordable prices. When a homeowner decides to sell, the CLT has the option to repurchase the home, maintaining long-term affordability. This approach prevents homes from transitioning to market rate, as occurs under many traditional affordable housing programs with deed restrictions. Unlike market-rate conversions that require additional public investment to replace affordable homes, the CLT model ensures that affordability is retained in perpetuity, benefiting generations of residents.

NHOM has successfully partnered with the County of Maui's Affordable Housing Fund to acquire, rehabilitate, build, and sell single-family homes to income-qualified island families. Through efficient leveraging of federal, state, and county grants, NHOM has doubled the number of homes initially made possible with public funding. Today, NHOM has 50 CLT homes in its portfolio and has assisted 57 families in securing homeownership.

NHOM places a strong emphasis on education and support to prepare families for homeownership. In 2025 alone, 77 families have participated in our first-step Homebuyer Orientation Seminars, with three additional seminars scheduled for the next month. These seminars help potential homebuyers understand the CLT model, the homeownership process, and financial preparedness. Our commitment to education and ongoing homeowner support has contributed to NHOM's track record of zero CLT home foreclosures.

Additionally, NHOM has played a critical role in supporting wildfire recovery efforts. Following the devastating Lahaina wildfires, NHOM has assisted 14 displaced families by providing financial assistance, rebuilding guidance, and connecting them with vital resources to help them recover and rebuild. This ongoing support ensures that these families have access to stable long-term housing solutions.

With our proven model and commitment to community-based affordable housing solutions, NHOM continues to expand its impact by developing additional homes, supporting wildfire



recovery efforts, advocating for affordable housing, and ensuring long-term affordability for Maui residents.

Need:

The need for affordable housing in Maui County has reached crisis levels, exacerbated by the devastating 2023 Lahaina wildfires, which destroyed over 2,200 structures, including more than 1,900 residential units, displacing thousands of residents (UHERO, 2024). The economic and social impact of the wildfires has intensified the pre-existing housing shortage, further limiting access to affordable homeownership for low- and moderate-income families

According to the University of Hawai'i Economic Research Organization (UHERO), Maui's housing crisis is one of the most severe in the state. Prior to the wildfires, housing costs were already unaffordable for many residents, with median home prices exceeding \$1 million and rental costs consuming a disproportionate share of household incomes. Post-wildfire recovery has compounded these challenges, with rebuilding efforts facing significant delays due to financing gaps, contractor shortages, and increasing construction costs (UHERO, 2024).

The Department of Business, Economic Development & Tourism (DBEDT) previously projected that Hawai'i would need 64,693 housing units by 2025, with nearly 70% of these units required for low-income households earning 80% or less of the Area Median Income (AMI). However, these projections did not account for the catastrophic loss of housing stock due to the Lahaina wildfires, which has drastically increased the immediate need for affordable housing (DBEDT, 2015).

The housing crisis disproportionately affects working families and essential workers. Many professionals, including teachers, first responders, healthcare workers, and service industry employees, cannot afford to live in the communities they serve. A severe housing cost burden—where more than 50% of household income is allocated to housing—has forced many families to leave Maui, exacerbating workforce shortages and contributing to an ongoing "brain drain" (UHERO, 2024).

Na Hale O Maui (NHOM) has been at the forefront of addressing this urgent need by providing permanently affordable homeownership opportunities through the Community Land Trust (CLT) model. The CLT approach preserves affordability in perpetuity, ensuring that public and private investments in housing continue to benefit future generations. NHOM's work has never been more critical, as the demand for affordable homeownership options continues to grow amid rising costs and limited housing supply.

The Maui Island General Plan 2030 recognizes the need for housing that remains affordable in perpetuity and emphasizes partnerships with organizations like NHOM to achieve this goal. Addressing the severe housing shortage requires immediate action and sustained investment in innovative, diverse, community-driven housing solutions.



The need for affordable homeownership on Maui is clear. NHOM remains committed to filling this gap by assisting wildfire-affected families and expanding access to permanently affordable housing, ensuring that working families can continue to live and thrive in Maui County.

Analysis and Justification for the Grant

The demand for affordable housing in Maui far exceeds the supply, a problem exacerbated by the 2023 Lahaina wildfires. The combined efforts of private for-profit developers, nonprofits, and government agencies have failed to meet the growing need for housing, particularly for households earning 80-140% of the Area Median Income (AMI). The housing crisis has deepened due to rising construction costs, regulatory challenges, and the severe loss of housing stock caused by the wildfires.

The Maui County Comprehensive Affordable Housing Plan (2021) highlights the urgent need for affordable housing, estimating a shortage of approximately 10,000 units. Additionally, the National Low Income Housing Coalition (NLIHC) emphasizes the significant impact of FEMA's Direct Lease Program on local housing availability, stressing that long-term affordable solutions, such as Community Land Trusts, are critical to stabilizing Maui's housing market (NLIHC, 2024).

"Housing is a large part of the high cost of living. Hawaii is the state with the highest cost of living in the nation, and Maui's cost of living surpasses that of Honolulu. Lowering the cost of living is equivalent to a boost in GDP" (Schlomach, 2017). Reducing housing costs through perpetually affordable housing models like the Community Land Trust (CLT) program helps working families remain on Maui, preventing the displacement of essential workers and local families.

Despite periodic increases in the minimum wage, individual purchasing power has not kept pace with the rising cost of living. Increasing wages also leads to higher business costs, further inflating the prices of goods and services. A more sustainable solution is to address housing affordability directly, enabling residents to allocate their earnings more effectively toward other essential expenses such as food, healthcare, and transportation.

The CLT model significantly reduces housing costs for NHOM homeowners. The mortgage payments for NHOM families are often considerably lower than the current fair market rent for comparable homes. Furthermore, NHOM homeowners are safeguarded from rent hikes and displacement due to property sales. Many NHOM homeowners have benefited from financial stability, allowing them to reduce their work hours, pursue new careers, or enhance their family's quality of life.

The subject property, located at **114 Loi Pohaku Pl, Wailuku, HI 96793**, represents another opportunity to expand Maui's permanently affordable housing stock. Many prospective homebuyers in NHOM's program work in Central Maui and have expressed a strong desire to own a home in this region. Securing this property through grant funding will provide another



island family with the chance to achieve homeownership, improving their financial stability and long-term economic well-being.

For the broader community, converting this home into a CLT property ensures its affordability in perpetuity. Unlike other affordable housing programs that impose affordability restrictions for limited periods (often 10-15 years), NHOM guarantees that this home will remain affordable for generations. Each additional home acquired under NHOM's stewardship strengthens the county's affordable housing stock and provides sustainable, long-term housing solutions for working families on Maui.

Here's a tailored project description for 114 Loi Pohaku Pl, Wailuku, incorporating the relevant details while aligning with the grant request structure:

Project Description:

114 Loi Pohaku Place is a single-family home located in Wailuku, Maui, within the Mokuhau Affordable Housing subdivision, a project originally developed as part of Lokahi Pacific's efforts to expand access to homeownership for Maui residents. The home was built in 2018 and consists of a 3-bedroom, 2-bath layout with a total living area of 1,160 square feet. The home is constructed with a wood-frame structure, plywood exterior walls, and a composition shingle roof, reflecting a typical residential build for the area.

The property is situated within an established residential neighborhood, providing convenient access to schools, parks, and essential services in Wailuku. Its central location makes it an ideal candidate for long-term affordable homeownership under the Community Land Trust (CLT) model.

The County of Maui currently owns the property, having acquired it through affordability mechanisms designed to retain workforce housing within the community. However, as affordability restrictions on such properties typically expire within a set period, there is a risk that homes like this could eventually transition to market-rate sales, reducing the supply of permanently affordable housing in the region.

Granting 114 Loi Pohaku Place to Na Hale O Maui (NHOM) will ensure that this home remains affordable in perpetuity. Through NHOM's CLT model, the home will be stewarded for generations, offering local families the opportunity for stable, secure homeownership at below-market costs. This transition aligns with Maui County's broader goals of increasing the inventory of permanently affordable housing while mitigating displacement pressures on local families due to rising real estate costs.

By placing this home under NHOM's stewardship, the County can immediately convert a temporary affordability commitment into a long-term solution, ensuring that Wailuku residents continue to have access to homeownership opportunities despite ongoing affordability challenges.

**Public Purpose to be Served**

Affordable and workforce housing is only financially feasible through various subsidies offered under State §201H and County of Maui §2.96, which streamline processes to reduce, exempt, or modify development requirements, leading to cost savings. These savings ultimately benefit income-qualified homeowners by lowering purchase prices.

While Maui has seen the development of affordable housing, these homes often revert to market rates after a set affordability period, typically within 10 years. This cycle creates a continuous need for new subsidies to maintain the affordable housing stock, increasing the financial burden on the County due to rising material and labor costs.

Granting 114 Loi Pohaku Place in-kind to NHOM will ensure permanent affordability, preventing the home from ever being sold at market price. The subsidy invested in the property remains in perpetuity, preserving affordability for future generations. NHOM's CLT model allows homeowners to build equity while maintaining a fair resale formula that keeps the home affordable for the next buyer. This approach fulfills a critical public purpose by securing a lasting community benefit and advancing the affordable housing goals outlined in the Maui Island General Plan 2030.

Objectives to be Achieved

NHOM currently manages 50 homes in its portfolio, ensuring that each sale is to an income-qualified island family. The homes remain affordable for successive generations, mitigating the loss of workforce housing over time.

Recently, NHOM has purchased 3 market-rate homes and converted them to our sustainable model, facilitating their resale to income-qualified buyers. Three former NHOM homeowners have transitioned to market-rate housing, demonstrating the effectiveness of NHOM's model in fostering long-term financial stability and upward mobility.

By granting 114 Loi Pohaku Place to NHOM, the affordability period will be converted to permanent affordability, ensuring the home remains accessible to income-qualified buyers for generations. NHOM is the only organization in Maui that is positioned to utilize the CLT model to achieve this outcome.

Activities and Services to be Performed

Vacant homes deteriorate over time, often requiring significant rehabilitation before they can be resold. Upon receiving the in-kind grant, NHOM will obtain a professional inspection report and complete necessary repairs to bring the home to marketable condition. NHOM provides a comprehensive solution to this challenge by offering education, guidance, and support for new homeowners.



Prospective buyers must complete NHOM's 4-step process to be placed on the Qualified Buyer List:

1. Attend a Na Hale O Maui Community Land Trust orientation seminar (in-person or virtual).
2. Complete a HUD-approved Homebuyer Financing Class.
3. Obtain a pre-qualification letter from a lender
4. Meet with NHOM to review the ground lease, resale formula, and selection process.

Once on the Qualified Buyer List, applicants are notified when homes become available. NHOM's Homebuyer Selection Committee employs a blind selection process to ensure fairness. NHOM may also provide matching grants of up to \$10,000 for down payment and closing cost assistance based on need.

Efficiency and Effectiveness of the Proposed Grant

NHOM homes consistently generate high demand. On average, 22 families/individuals attend each NHOM home showing, with 3-4 applicants completing the qualification process for each home. Our families experiencing financial or familial crises are counseled by our organization to receive services that will prevent foreclosure of the properties. The NHOM model has proven effective, maintaining a 0% default rate across 50 homeowners, with all remaining current on payments or successfully reselling their homes.

Providing an in-kind grant of 114 Loi Pohaku Place to NHOM will transition the home from a temporary affordability period to permanent affordability, ensuring lasting benefits for the community. NHOM is the first and only fully functional Community Land Trust in Hawaii, uniquely capable of preserving workforce housing indefinitely.

Alternatives Considered

Several alternatives exist but present challenges:

- **Allow the property to revert to market rate:** The home would be lost from the affordable housing stock, and the current homeowner would realize a windfall profit, including all prior subsidies.
- **County retains ownership and sells the home:** The County would bear the cost of holding, maintaining, and selling the property, including the administrative burden of homeowner selection and affordability enforcement.
- **County issues an RFP to manage the property:** This would require additional time and financial resources, including oversight of vendors and compliance with procurement requirements.
- **County enforces affordability restrictions:** This would necessitate long-term County staff involvement in tracking and enforcing annual occupancy verifications and affordability terms.



Each of these alternatives places a significant administrative and financial burden on the County. Granting 114 Loi Pohaku Place to NHOM is the most efficient and effective solution, ensuring affordability in perpetuity while leveraging NHOM's expertise in affordable housing stewardship.

The Target Group to be Affected

Na Hale O Maui's 501(c)(3) application to the Internal Revenue Service included income-qualified homebuyers who earn less than 140% of the Area Median Income (AMI) for Maui County due to our high cost of living and housing. Income qualification is the primary criterion in NHOM's blind selection process, with nine additional secondary criteria.

Our homeowners were qualified with income ranging from 75% up to 139% of AMI at the time of purchase, with approximately half of NHOM homebuyers earning less than 100% AMI. NHOM expects to continue marketing and selling homes in accordance with our Policies and Procedures. Ideally, NHOM plans to sell the subject property to an income-qualified family with less than 120% of the Area Median Income for Maui County. However, NHOM would retain the ability to sell up to 140% of AMI only if unable to qualify and contract at the lower rate. The 2024 HUD and Maui County affordable housing guidelines determine that a household of four earning 120% AMI may earn up to \$135,000.

Measures by Which the Effectiveness of the Grant is to be Evaluated

The effectiveness of the grant will be measured by the sale of the home to an income-qualified family that completes NHOM's four-step process, participates in the NHOM Buyer Selection process, enters into a contract to purchase the home, qualifies for a mortgage, and closes escrow to occupy and own the home. The homeowner must demonstrate completion of an eight-hour HUD-approved financial homebuyer education class, maintain the home, and remain current on their financial obligations, including but not limited to the mortgage, insurance, HOA dues, and lease rent.

Outcome

The long-term community result we seek is to rehabilitate 114 Loi Pohaku Place to provide an opportunity for a low- to moderate-income family to purchase a quality home at below-market rates. The home will remain affordable in perpetuity.

This safe, secure home will be the opportunity for an island family to experience the life-changing benefits of homeownership. Our constituents gain knowledge about the leasehold process, education on managing their money, matching grants to help if needed with upfront costs, and support throughout the process of buying their home.

In addition to tangible financial benefits, research has shown that homeownership brings substantial social benefits for families, communities, and the country as a whole. Studies have



shown that children of homeowners are more likely to perform better academically, join extracurricular activities and organizations, and graduate from high school.

Na Hale O Maui respectfully requests that the County of Maui provide an in-kind grant of 114 Loi Pohaku Place. This will transform a house with a maximum of 7.5 years of deed-restricted affordability into a home that will always be affordable, homebuyer after homebuyer, generation after generation.



Exhibits

- 1. 2024-2025 Board of Directors/Staff**
- 2. Property Information**
- 3. Homebuyer Selection Policy & Procedures**
- 4. NHOM Financials - Balance Sheet**
- 5. NHOM Financials - Budget Vs. Actuals**
- 6. Activities After Acquisition**



Exhibit 1

2024-2025 Board of Directors

Dawn DeRego - President

Micheal Trotto - Vice President

David Ward - Treasurer

Nicole Spalding-Smith - Secretary

Pamela Reader - Director

Tom Croly - Director

Honorato Martinez - Homeowner-Director

Jen Mathers - Homeowner - Director

Justin Hughely - Homeowner - Director

Staff

Carolyn J. DeMott - Interim Executive Director

Parcel Information

Parcel Number 340330930000
 Location Address 114 LOT POHAU PL
 WAILUKU HI 96793
 Neighborhood Code 3417-1
 Legal Information
 Land Area 3803 Square Feet
 Zoning R1 - R-1 Residential
 Parcel Note

[View Map](#)

Damage
 Reentry Zone
 Zone Color

Owner Information

Owner Names

[REDACTED]

☐ Show All Owners and Addresses

Mailing Address

[REDACTED]

114 LOT POHAU PL
 WAILUKU HI 96793

Assessment Notices

[REDACTED]

Assessment Information

☐ Show Historical Assessments

Year	Tax Class	Market Land Value	Agricultural Land Value	Assessed Land Value	Building Value	Total Assessed Value	Total Exemption Value	Total Net Taxable Value
2024	OWNER-OCCUPIED/HOMEOWNER	\$104,500	\$0	\$104,500	\$275,500	\$380,000	\$300,000	\$80,000

[How to calculate real property taxes](#)

Current Tax Bill Information

Tax Period	Description	Original Due Date	Taxes Assessment	Tax Credits	Net Tax	Penalty	Interest	Other	Amount Due
2024-2	Real Property Tax	02/20/2025	\$150.00	\$0.00	\$150.00	\$0.00	\$0.00	\$0.00	\$150.00
	Tax Bdl with Interest computed through 02/20/2025		\$150.00	\$0.00	\$150.00	\$0.00	\$0.00	\$0.00	\$150.00

Historical Tax Information

Year	Tax	Payments and Credits	Penalty	Interest	Other	Amount Due
<input type="checkbox"/> 2014	\$300.00	(\$150.00)	\$0.00	\$0.00	\$0.00	\$150.00
<input type="checkbox"/> 2015	\$300.00	(\$300.00)	\$0.00	\$0.00	\$0.00	\$0.00
<input type="checkbox"/> 2016	\$400.00	(\$400.00)	\$0.00	\$0.00	\$0.00	\$0.00
<input type="checkbox"/> 2017	\$433.80	(\$433.80)	\$0.00	\$0.00	\$0.00	\$0.00
<input type="checkbox"/> 2018	\$451.80	(\$451.80)	\$0.00	\$0.00	\$0.00	\$0.00
<input type="checkbox"/> 2019	\$522.00	(\$522.00)	\$0.00	\$0.00	\$0.00	\$0.00
<input type="checkbox"/> 2020	\$400.00	(\$400.00)	\$0.00	\$0.00	\$0.00	\$0.00

[Click a year to see tax payment information for the year](#)

Home Exemption Information

Homestead Information

[REDACTED]

Improvement Information

Building Number	1	Heating/Cooling	
Year Built	2018	Exterior Wall	PLYWOOD
Est. Year Built		Bedrooms/Full Bath/Half Bath	3/2/0
Percent Complete	100%	Roof Material	Composition Shingle
Living Area	1,160	Fireplace	No
Construction Type	Frame	Grade	3+
		Building Value	\$291,400

Additions

Card	Line	Lower	First	Second	Third	Area
1	0					667
1	1		GAR WD CONC FL			297
1	2			2ND STY FRAME		493
1	3		1 CAR GARAGE DOOR MOTORIZED			1

Sales Information

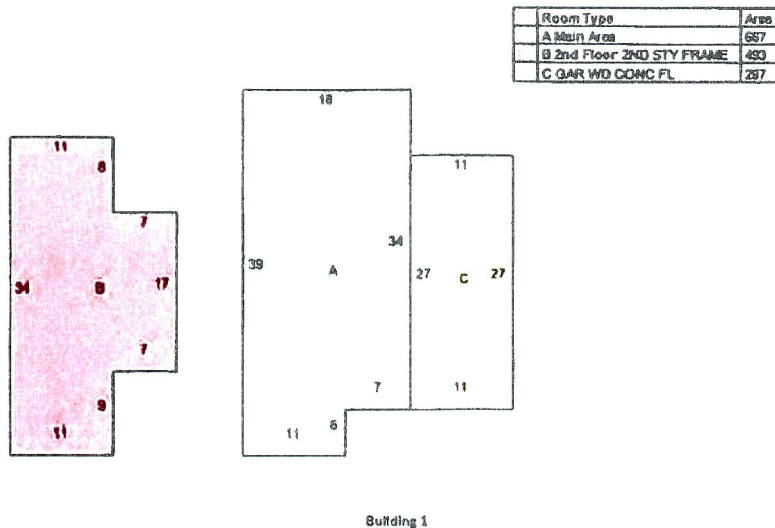
Sale Date	Price	Instrument Number	Instrument Type	Valid Sale or Other Reason	Document Type	Record Date	Land Court #	Land Court Cert
3/13/2018	\$380,000	A66490985A	Fee conveyance	Developer sale	Warranty deed	3/16/2018		
1/5/2018	\$0		Recorded document		Recorded Document	7/9/2018		
11/15/2017	\$0	A65370352	Easements		Grant of easement	11/24/2017		
8/17/2015	\$0		Recorded document		Recorded Document	9/21/2015		

Maui's Automated Planning & Permitting System

[Click Here to View All Planning and Permitting Info Regarding This TMK](#)

Permit Information

Date	Permit Number	Maui's Automated Planning & Permitting System Link	Reason	Permit Amount
2/9/2017	820170182		New res dwelling	\$210,000

Sketches

Recent Sales In Area

Sale date range:

From: 02/07/2022

To: 02/07/2025

Distance: 1500 Feet

Generate Owner List by Radius

Distance

100 Feet

Use Address From:

☒ Owner ☐ Property

Select export file format:

Address labels (5160)

☒ Show All Owners☐ Show Parcel ID on Label

Skip Labels 0

International mailing labels that exceed 5 lines are not supported on the Address labels (5160). For international addresses, please use the xls or csv or tab download formats.

No data available for the following modules: Tax Bills, Agricultural Assessment Information, Appeal Information, Commercial Improvement Information, Accessory Information



[User Privacy Policy](#) [GDPR Privacy Notice](#)
Last Data Upload: 2/7/2025, 2:46:38 AM



HOMEBUYER SELECTION POLICIES & PROCEDURES

I. OVERVIEW

This policy paper is intended to guide the development and implementation of both general and project-specific homebuyer selection procedures administered by the NHOM Community Land Trust. This policy shall be reviewed from time to time by the Selection Committee for effectiveness in guiding the NHOM Community Land Trust in the pursuit of its mission. This policy may be amended by a majority of the Board.

II. GOALS

The goals that these policies are intended to support are

- a) To provide guidelines for evaluating applicants in a fair and equitable manner and to assure the evaluation process is transparent and made fully available to applicants
- b) To assure continuity in selection criteria and policies;
- c) To assure that NHOM implements policies consistent with the laws and principles of fair housing
- d) To find the best match between households and housing units that are the right price and the right size.

III. SELECTION CRITERIA

A. THRESHOLD SELECTION CRITERIA

The following criteria reflect the NHOM Community Land Trust's goal to reasonably match household size to unit size and household income to housing costs. To qualify for a NHOM home, applicants must be:

1. Majority Age - must be 18 in Hawaii to qualify for a mortgage
2. Citizen of USA or registered alien.
3. Income Eligible:
 - a) Maximum Income: To be considered for selection, a household must have a combined annual income which does not exceed one of the following: 80%, 120% or 140% of the HUD median income of households of equal size residing in Maui County or the median income for Hana, Lanai and Molokai, as adjusted by the Department of Housing and Human Services. The grant funding agency for the property determines the maximum income limit (e.g., County of Maui

Affordable Housing Fund limits the program to households earning no more than 120% of area median income).

In addition households at any income level who:

1. Wish to place land which they own in the NHOM Community Land Trust, or
 2. Wish to undertake a sale-leaseback arrangement with the NHOM Community Land Trust, or
 3. Who agree to be bound by the NHOM Community Land Trust's resale restrictions.
- b) **Minimum Income:** To be considered for selection, a household's monthly income, when multiplied by the appropriate debt-to-income ratio, must be sufficient to support the housing costs for the housing opportunity in question. In general, households that require a cosigner in order to obtain a mortgage will not be considered.
- c) **Affordability** - (i.e., matching household income to housing cost). In general, affordable means that the monthly cost of occupying a particular housing unit does not exceed 35% of monthly household income, depending on the applicable lender's guidelines.
- d) **Assets** - To be considered for selection, a review of a household's financial resources and circumstances should clearly indicate a limited ability to compete successfully in the conventional housing market in Maui County. (e.g., The County of Maui Residential Workforce Housing Policy limits assets to 160% of the County's area median income as established by HUD, or as adjusted by the DHHC for Hana, Lanai and Molokai.)
- 4 **Creditworthiness:** In all cases, a household must be able to demonstrate a sense of ownership of its financial obligations, and a history of responsible effort to meet them. The household must be "pre-approved" by an institutional mortgage lender to determine whether mortgage financing is likely to be obtained by the household based on the applicant's available cash resources and the known requirements of various mortgage programs for which the household may be eligible, and have completed the NHOM 4-step qualification process.

B. SECONDARY SELECTION CRITERIA

The following considerations will be given weight in evaluating applicants. The considerations presented here, not necessarily in order of priority or importance will be considered in those instances when there are two or more households expressing interest in a particular unit and who meet the Threshold Eligibility Criteria outlined above.

1. **Residency:** Residents of the community within which the housing unit is located, residents of the county, and residents of the state - in this order. Length of residency will be considered.
2. **First-time homebuyers:** Defined as someone who has not owned a principal residence in the past three years; or a single parent who may have owned a home with a former spouse in the past three years but now no longer resides there.
3. **Appropriate Size:** (i.e. matching household size to unit size). In general, households consisting of the number of persons appropriate for the unit size will be given preference as follows:

Unit Size	Household Size
Studio	1 person
1 Bdrm	1-2 persons
2 Bdrm	1-3 persons
3 Bdrm	3-5 persons
4 Bdrm	4-6 persons
5 Bdrm	5-7 persons

4. **Need** In general, the NHOM Community Land Trust will give consideration to the lower-income household. If households from different income categories are being reviewed for selection, the lowest income category household will be given preference. The NHOM Community Land Trust will give special consideration to households facing immediate or near-term displacement, especially if children are involved
5. **Application on File**: Length of time which a household's application for home ownership has been on file.
6. **NHOM Community Land Trust Membership**: Length of membership in the NHOM Community Land Trust, and length of membership in other CLT's, in this order, will be considered. Involvement in the NHOM Community Land Trust's operation and general activities will also be considered. NHOM Homeowners who apply to purchase another NHOM home will be allowed to make their Purchase Contract contingent upon the sale of their existing home per the terms of Article 10 of the Ground Lease and Purchase Option. NHOM will not accept offers to purchase a NHOM home contingent upon the sale of a market rate home.
7. **Community involvement**: Residents having demonstrated involvement with and commitment to the community as evidenced by organizational memberships and/or participation in, support for, or sponsorship of non-profit, church, school or civic groups/events, etc.
8. **Heirs**: If "heir property" is sold to the NHOM Community Land Trust, any heir of the former owner(s) that meets the Threshold Eligibility Criteria outlined above, and who has properly filed a CLT homeownership application will be given special consideration.
9. **Additional Criteria**: On a project by project basis, additional secondary criteria may be applied such as occupation, location of employment and/or employment with a specific employer.

IV. APPLICATION PROCESS

This process is not necessarily sequential in nature, however each component of the process is essential to ensure that each of the NHOM Community Land Trust's prospective home buyers is fully informed as to the fundamental details and atypical nature of the NHOM Community Land Trust's real estate transaction (i.e., involving a leasehold interest in the land and restrictions imbedded in the ground lease agreement on the resale of the improvements located on the leased premises.)

A. OUTREACH & MARKETING

Applicant responds to project specific marketing or general community outreach by contacting NHOM or attending a NHOM Homebuyer Seminar and begins the 4-step Passport to Homeownership Program:

1. Attend a NHOM Community Land Trust orientation seminar
2. Meet with a loan officer and obtain a "Pre-approval Letter."
3. Attend a HUD approved Homebuyer Financing Seminar.
4. Meet with NHOM's Housing Coordinator for a review of the ground lease and resale formula

B. APPLICATION REVIEW

Applicant is provided with an application form and the forms required by the Department of Housing and Human Concerns, when applicable, to complete and return to NHOM Community Land Trust staff. Assistance with filling out application will be provided by staff on an as-needed basis. Application is reviewed by staff in comparison to established threshold and secondary criteria. Staff determines whether applicant is likely to qualify for currently available housing units (or for the general waiting list, as the case may be).

C. INTERVIEW

Staff and/or Selection Committee schedule and conduct personal interview with applicant household.

D. PRELIMINARY APPROVAL / DENIAL

Following mortgage "pre-approval", reference checks and verifications, Selection Committee may preliminarily approve or deny an application. Qualified individuals/households will be so notified and placed on a waiting list to participate in the selection process for particular housing opportunities, as they become available. Applicants that do not meet application criteria will be so notified in writing

E. SELECTION PROCESS

The selection process for each housing opportunity may vary depending on the number of eligible and qualified persons on the waiting list relative to the number of housing opportunities available at a particular time. When the number of applicants exceeds the number of units available and the application of the secondary selection criteria does not favor one applicant, a lottery will be conducted. The selection process will be conducted according to the steps outlined in Section V below.

F. PURCHASE AND SALES CONTRACT / FORMAL MORTGAGE APPLICATION / ADVANCED ORIENTATION SESSION

The applicant and the NHOM Community Land Trust, and/or Seller, executes a purchase agreement. Applicant applies for mortgage financing. On a case by case basis assistance with completing application for mortgage financing may be available from the NHOM Community Land Trust Staff or a Selection Committee member. A detailed review of the NHOM Community Land Trust Land Lease and other legal documents associated with a particular transaction is scheduled with applicant.

G. MORTGAGE APPLICATION PROCESSING AND CLOSING

Applicant moves through the mortgage application and approval process

H. INDEPENDENT LEGAL REVIEW

Applicant may retain, at applicant's expense, an attorney who reviews all the NHOM Community Land Trust legal documents on behalf of applicant and who provides independent advice and counsel regarding the transaction

V. SELECTION PROCESS: once applicants have qualified and met all criteria, the selection process is as follows

A. WHO MAKES THE DECISION

1 Regarding Homebuyer Selection -

a) Selection Committee - A Selection Committee shall be appointed by the Board of Directors, consisting of at least one staff person and two Directors of the Corporation. The Selection Committee shall make a recommendation to the Board of Directors for the selection of a primary and secondary Homebuyer from the qualified applicant pool.

b) Board of Directors - The Board of Directors will have final say as to whether an applicant meets the threshold and/or secondary criteria discussed herein, and the selection of a primary and secondary Homebuyer for any available unit.

2. Regarding Credit Risk and Overall Creditworthiness -

a) The mortgage underwriting guidelines of the lending programs available to the NHOM Community Land Trust's qualified home buyers shall be the deciding factors regarding credit risk and the overall creditworthiness of a particular applicant.

B. HOW IS THE DECISION MADE

1 Regarding Threshold and Secondary Eligibility Criteria -

a) Using the definitions found in Appendix 1 staff will review both project-specific applications and general interest applications to determine whether the Threshold Criteria outlined above have been met. Applicants to be selected will come from among those who meet all of the Threshold Eligibility Criteria.

b) Once this pool of applicants is used up, or if there are more eligible and qualified applicants than housing opportunities available, applications will be considered based on a review of the Secondary Selection Considerations.

2 Regarding Secondary Selection Considerations -

a) The Selection Committee may, at its discretion, and on a case by case basis, elect to either rank the Secondary Eligibility Criteria, or conduct a lottery among those eligible and qualified applicant households meeting one or more of the Secondary Selection Criteria

b) Staff will provide to the Selection Committee a summary of its findings along with each applicant's application.

3. Special Consideration -

If NHOM is offered the opportunity to acquire a property that is tenant occupied, the selection committee may, at its discretion, give preference to the tenant, if income qualified, in the selection process to acquire the property.

APPENDIX I – DEFINITIONS

The NHOM Community Land Trust has adopted the following definitions for the purposes of assessing affordability and monitoring its ability to achieve its goals. "Affordable" means that the monthly Housing Cost of a particular housing unit generally does not exceed 35% of household income. (See discussion of Housing Costs, defined below)

"Debt-to-Income Ratio" (DTI) means the maximum percentage of income which a particular

lender will allow a household to spend on Housing Costs.

"Household" means a person, or group of persons who occupy the same housing unit as their primary residence.

"Median Income" shall be as set forth in regulations promulgated from time to time by the United States Department of Housing and Urban Development (HUD) pursuant to 42 U.S.C. Sec. 1437 et seq., and adjusted by the County of Maui Department of Housing and Human Concerns for Hana, Lana'i and Moloka'i.

"Very Low Income" shall mean a household whose gross annual family income does not exceed 50% of the area median income for households residing in the statistical area within which the housing is located.

"Low Income" shall mean a household whose gross annual family income is more than 50%, but less than 80% of the Median Income for households residing in the statistical area within which the housing is located.

"Below Moderate Income" shall mean a household whose combined gross annual family income is more than 80%, but less than 100% of the Median Income for households residing in the statistical area within which the housing is located.

"Moderate Income" shall mean a household whose combined gross annual family income is more than 100%, but less than 120% of the Median Income for households residing in the statistical area within which the housing is located.

"Above Moderate Income" shall mean a household whose combined gross annual family income is more than 120%, but less than 140% of the Median Income for households residing in the statistical area within which the housing is located.

"Housing Cost": shall mean:

1. When measuring the affordability to a known household of a known unit size:

A for "Single-Family" Ownership: the sum of the monthly payments due on

- the mortgage (principal & interest); plus
- the property taxes due on the property; plus
- the hazard insurance policy; plus
- the condominium or townhouse association fee, if applicable; plus
- the Ground Lease Fee, if applicable; plus
- the Private Mortgage Insurance (PMI), if applicable

[NOTE: The debt-to-income ratios dictated by the underwriting guidelines for a particular mortgage program, if less than 35%, shall be controlling for the purpose of determining the maximum percentage of income allocable to these monthly Housing Costs.]

B for Rental Housing: the sum of the monthly payments due on

- the rent; plus
- the utilities, if applicable.

C for Cooperative Housing Regimes: the sum of the monthly payments due on

- the unit carrying charge; plus
- the share loan, if applicable; plus
- the utilities, if applicable

2. When calculating the affordability of projected occupancy costs for a particular unit, (for example to determine or establish a purchase price or rent level), the NHOM Community Land Trust will make the following calculations:
 - A. The controlling Debt-to-Income Ratio for households of the appropriate size will be determined if different than 35% (i.e. say the mortgage program's the DTI Ratio is 32%).
 - B. Prevailing property tax assessments, insurance rates and condominium association fees, and PMI premiums, (as applicable) will be used to calculate Housing Cost.
 - C. Prevailing average of interest rates for a 30 year fixed rate mortgage from the 3 major Hawaii banks will be used to calculate the maximum sales price of the home.
 - D. The mortgage amount shall be assumed to be 95% of the sales price.

The amount resulting from these calculations will be the maximum purchase price considered to be affordable to the desired household income level.

Adjustment for Household Size - In those instances when measuring the affordability of an actual unit to a known household, the median income for a household of that size, as determined by HUD, will be controlling. In those instances when projecting affordability of a particular unit size to a targeted household income level, Adjustment for Household Size shall mean that the average median income of a one person and a two-person household will be used in determining whether a one-bedroom unit is affordable. Accordingly, the median income of a three- person household will be used in determining whether a two-bedroom unit is affordable. The average median income of a four person and a five-person household will be used in determining whether a three-bedroom unit is affordable. The median income of a six person household will be used in determining whether a four-bedroom unit is affordable. The average median income of a seven-person and an eight-person household will be used in determining whether a five-bedroom unit is affordable.

Balance Sheet Summary - copy

Exhibit 4

Housing and Land Enterprise of Maui

As of February 26, 2025

DISTRIBUTION ACCOUNT

Assets	\$14,711,7
Current Assets	\$2,867,5
Bank Accounts	\$2,738,7
Accounts Receivable	\$6,4
Other Current Assets	\$122,3
Total for Current Assets	\$2,867,5
Fixed Assets	\$11,844,2
Other Assets	
Total for Assets	\$14,711,7
Liabilities and Equity	\$14,711,7
Liabilities	\$18,6
Current Liabilities	\$18,6
Accounts Payable	\$5
Credit Cards	
Other Current Liabilities	\$18,0
Total for Current Liabilities	\$18,6
Total for Liabilities	\$18,6
Equity	\$14,693,1
Total for Liabilities and Equity	\$14,711,7

Housing and Land Enterprise of Maui

Exhibit 5

Budget vs. Actuals: FYE2025 - FY25 P&L

July 2024 - June 2025

		TOTAL	
	ACTUAL	BUDGET	% OF BUDGET
Revenue			
5000 Proceeds from Sales of Houses	985,000.00	1,480,000.00	66.55 %
5020 Commission on Real Estate Sale		25,000.00	
5200 Lease Fees	25,902.96	30,500.00	84.93 %
5400 Private Foundation Grant Income		42,000.00	
5600 Membership Dues	756.00	454.00	166.52 %
5700 Individual & Bus Contributions	50,442.35	49,520.01	101.86 %
5701 Matching Downpayment Assistance Fund	120.00	120.00	100.00 %
5705 Fundraising	32,337.71	70,000.00	46.20 %
5745 Affordable Housing Grant		539,336.00	
5749 In-Kind Contributions	3,537.78	5,000.00	70.76 %
5900 Interest	64,172.03	52,000.00	123.41 %
Total Revenue	\$1,162,268.83	\$2,293,930.01	50.67 %
Cost of Goods Sold			
6000 Rehabilitation Projects		0.00	
6000.01 Rehabilitation Costs	81,201.42	120,000.00	67.67 %
6000.02 Building Sold	1,110,816.57	1,110,816.57	100.00 %
6000.05 Carrying Costs	1,263.62	2,000.00	63.18 %
Total 6000 Rehabilitation Projects	1,193,281.61	1,232,816.57	96.79 %
6300 New Construction	12.73	130,125.00	0.01 %
6500 Acquisition Projects		1,104,120.00	
Total Cost of Goods Sold	\$1,193,294.34	\$2,467,061.57	48.37 %
GROSS PROFIT	\$ -31,025.51	\$ -173,131.56	17.92 %
Expenditures			
7000 Payroll Expenses	138,769.15	470,512.00	29.49 %
7900 Licenses and Fees and Property Taxes	1,878.50	1,480.00	126.93 %
8100 Accounting and Legal Fees	38,272.67	38,000.00	100.72 %
8200 Facilities and Equipment	8,576.54	20,820.00	41.19 %
8300 Operations Expenses	4,087.72	12,141.00	33.75 %
8301 Supplies	1,850.86	8,500.00	21.77 %
8400 Insurance, Staff Develop, PR	18,436.65	37,613.00	49.02 %
8500 Travel Expenses	1,074.56	5,175.00	20.76 %
8650 Lahaina Fire Support Fund		112,000.00	
8900 Miscellaneous	4,943.72	15,500.00	31.89 %
Total Expenditures	\$217,900.37	\$721,741.00	30.19 %
NET OPERATING REVENUE	\$ -248,925.88	\$ -894,872.56	27.82 %
NET REVENUE	\$ -248,925.88	\$ -894,872.56	27.82 %

EXHIBIT 6 - SELECT LIST OF NHOM ACTIVITIES AFTER ACQUISITION


Broad categories of select tasks undertaken after acquisition of single-family residence:

- ☐ Secure property
- ☐ Install lockbox
- ☐ Set up yard maintenance
- ☐ Transfer utilities to NHOM account (water, power, HOA)
- ☐ Notify Insurer. Place insurance – casualty, builder’s risk/course of construction, liability, etc.
- ☐ Professional Property Inspection
- ☐ Physical inspection to determine scope of rehabilitation
- ☐ Contractor Bids
- ☐ Verify contractor license status
- ☐ Review Insurance Certificate
- ☐ Select Contractor
- ☐ Oversee Rehabilitation
- ☐ Periodic inspections
- ☐ Periodic contractor meetings
- ☐ Change orders as needed
- ☐ Periodic payment to contractor, per contract agreement
- ☐ Lien Release
- ☐ Final payment to the contractor.
- ☐ Order appraisal
- ☐ Create Marketing Flyer
- ☐ Notification of 4-Step Qualified Buyers
- ☐ Show home
- ☐ Interested buyer submit Statement of Interest
- ☐ Review Lender Pre-approval letter for sale price
- ☐ Meet with individual buyers to qualify for purchase
- ☐ Prepare for and schedule Homebuyer Selection Committee
- ☐ Blind selection based on primary + 9 secondary criteria
- ☐ Contact selected buyer to schedule meeting
- ☐ Contact back-up buyer
- ☐ Contact non-selected buyers
- ☐ Draft Purchase Contract, Exhibits & Addenda
- ☐ Meet with selected buyer to review Purchase Contract
- ☐ Selected buyer keeps Purchase Contract overnight to decide to proceed Accept signed Purchase Contract & Initial Deposit
- ☐ Obtain Board Approval and Resolution

- ☐ Obtain Escrow Number
- ☐ Open Escrow
- ☐ Complete Seller's Disclosure Statement
- ☐ Review preliminary title report
- ☐ Draft and obtain signatures for contingencies as they are met/accepted/declined Track Escrow through closing
- ☐ Track Loan process through final approval
- ☐ Review and approve request for Down Payment Assistance Grant
- ☐ Draft Ground Lease & Option to Purchase, Exhibits, Addenda
- ☐ Draft Matching Down Payment Assistance Grant when needed
- ☐ Review and approve Lessee insurance coverage
- ☐ Review Deed
- ☐ Review Closing Statements
- ☐ Coordinate closing
- ☐ Sign documents
- ☐ Verify closing
- ☐ Deliver keys to new homeowner & family
- ☐ Pick up closing documents & sales proceeds
- ☐ Process and deposit to appropriate accounts

This list does not include all tasks undertaken after acquisition of property

INTRODUCED BY:



Upon the request of the Mayor.