

Resolution

No. 25=207

APPROVING THE WAIKAPU COUNTRY TOWN PROJECT FOR A STATE
OF HAWAI'I DWELLING UNIT REVOLVING FUND LOAN TO DEVELOP
AND CONSTRUCT INFRASTRUCTURE IMPROVEMENTS UNDER
SUBSECTION 201H-191.5(e), HAWAI'I REVISED STATUTES

WHEREAS, the Waikapu Country Town Project is approved to develop up to 1,433 dwelling units and 146 accessory dwelling units, along with a school site, a park, open space, and commercial areas on approximately 496 acres of land situated at Waikapū, Hawai'i; and

WHEREAS, under the Findings of Fact, Conclusions of Law, and Decision and Order, entered February 26, 2017, in Docket No. A15-798, the Land Use Commission of the State of Hawaii reclassified the Project area from the State Land Use Agricultural District to the State Land Use Urban District; and

WHEREAS, by Ordinance 4998, approved on September 20, 2019, the Maui County Council changed the Project area zoning from Wailuku-Kahului Project District 5 and the Agricultural District, to the Waikapu Country Town District; and

WHEREAS, with the support of the Council as evidenced by Resolution No. 22-51, CD1, FD1, the developer, Waikapu Properties, LLC, a limited liability company and the County fully executed a Public Private Partnership Agreement, dated April 28, 2022, allowing additional residential workforce housing units to be provided in lieu of certain cash contributions toward infrastructure requirements; and

WHEREAS, the Project may contain up to 500 residential workforce housing units, as defined by Chapter 2.96, Maui County Code; and

WHEREAS, the first buildout of the Project will consist of Aikanaha, a 212-unit multi-family, low-income housing tax credit project; an elementary and intermediate school; along with approximately 130 market rate lots and dwelling units; and

WHEREAS, the developer seeks a \$17 million infrastructure loan from the regional state infrastructure subaccount within the State of Hawai'i Dwelling Unit Revolving Fund to provide gap construction financing for the infrastructure serving the first buildout of the Project; and

WHEREAS, Subsection 201H-191.5(e), Hawai'i Revised Statutes, requires that grants or loans from the regional state infrastructure subaccount within the Dwelling Unit Revolving Fund be approved by the Council and the Mayor; and

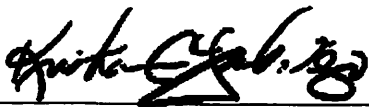
WHEREAS, the Hawai'i Housing Finance and Development Corporation must approve the loan from the regional state infrastructure subaccount within the Dwelling Unit Revolving Fund established under Section 201H-191, Hawai'i Revised Statutes; and

WHEREAS, under Section 4-1 of the Revised Charter of the County of Maui (1983), as amended, the Council is authorized to act by resolution; now, therefore,

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

1. That it approves the Waikapu Country Town Project for a State of Hawai'i Dwelling Unit Revolving Fund Loan to develop and construct infrastructure improvements, under subsection 201H-191.5(e), Hawai'i Revised Statutes;
2. The Mayor is authorized to execute any documents and to take all necessary actions to effectuate the intent of this Resolution; and
3. That certified copies of this Resolution must be transmitted to the Mayor; Director of Housing; Dean Minakami of the Hawai'i Housing Finance and Development Corporation; and Mike Atherton, Manager of Waikapu Properties, LLC, a limited liability company.

APPROVED AS TO FORM
AND LEGALITY:



KRISTINA C. TOSHIKIYO
Deputy Corporation Counsel
County of Maui

LF 2025-1793

2025-10-27 Reso Waikapu Country Town DURF Loan
reviscd

INTRODUCED BY:

A handwritten signature in cursive script, appearing to read "John A. Lee", is written over a horizontal line.

Upon the request of the Mayor.