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COUNTY COUNCIL
COUNTY OF MAUI
200 S. HIGH STREET
WAILUKU, MAUI, HAWAII 96793
www.MauiCounty.us

August 9, 2017

Mr. Danilo Agsalog, Director
Department of Finance
County of Maui
Wailuku, Hawaii 96793

Dear Mr. Agsalog:

SUBJECT: **DEVELOPMENT OF COUNTY-OWNED PROPERTIES**
(HHT-46)

At its meeting of August 3, 2017, the Housing, Human Services, and Transportation Committee discussed the matter relating to the development of affordable housing on lots in the Maui Lani Fairways subdivision owned by the County.

May I please request the following information:

1. The financing method used to pay the \$11,750,000 acquisition cost of the Maui Lani Fairways properties, acquired through the Mutual Release and Settlement Agreement with VP&PK (ML), LLC in 2011.
2. Identify whether the County could enter into an equity partnership to allow a developer to finance construction costs for affordable housing by leveraging the County-owned Fairways parcels. If so, please specify whether this partnership and financing would have a negative impact on the County's overall bond rating.

May I further request you provide your response **no later than Thursday, August 17, 2017**. To ensure efficient processing, please include the relevant Committee item number in the subject line of your response.

Mr. Danilo Agsalog
August 9, 2017
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Should you have any questions, please contact me or the Committee staff (Shelly Espeleta at ext. 7134, or Tammy Frias at ext. 8005).

Sincerely,

A handwritten signature in cursive script, appearing to read "Stacy Crivello".

STACY CRIVELLO, Chair
Housing, Human Services, and
Transportation Committee

hht:ltr:046afn01:mcc

cc: Mayor Alan M. Arakawa
Chair, Budget and Finance Committee