



HAWAIIAN HOME LANDS
HAWAIIAN HOMES COMMISSION · DEPARTMENT OF HAWAIIAN HOME LANDS



FOR IMMEDIATE RELEASE

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**DEPARTMENT OF HAWAIIAN HOME LANDS AFFORDABLE HOUSING
PILOT PROJECT PRODUCES 69 NEW HOME OWNERS**
*Partnership with Mark Development successfully converts Hawaiian Homestead
renters to homeowners*

KAPOLEI, O'AHU – The Department of Hawaiian Home Lands (DHHL) in collaboration with Mark Development, Inc. is pleased to announce the successful completion of their Kapolei Ho'olimalima Pilot Project. The pilot project directly benefits native Hawaiian families in the homestead community of Malu'ōhai by converting them from renters to homeowners.

“As I specified in my State of the State address, the Department of Hawaiian Home Lands plays an integral part in our affordable housing solution,” said David Y. Ige, Governor of the State of Hawaii. “The recent lot selection events on Maui and Kauai as well as the lot awards late last year in Waimanalo, demonstrate my commitment to keeping native Hawaiians on the home lands.”

The DHHL partnered with Mark Development, Inc. to develop and manage the pilot project using Federal Low Income Housing Tax Credits. The tax credits earned over the life of the 15-year project raised over \$6.7 million in equity, which was passed onto the native Hawaiian renters who exercised the purchase option offered to them. The purchasing price on these homes ranged from \$62,871 to \$76,842.

“The path for these families was neither short nor easy, but their perseverance to become homeowners makes them model Hawaiian homesteaders,” said Jobie Masagatani, Hawaiian Homes Commission Chair and DHHL Director. “This project would not have been successful without the dedication of these families nor without our partner Mark Development, Inc.”

Launched in 2001, the Kapolei Ho'olimalima Project offered affordable rental homes to Hawaiian homes beneficiaries making 60 percent or less of the area median income. Additional financial support was provided through the Native American Housing Assistance and Self Determination Act (NAHASDA) which assisted these beneficiaries in achieving their dream of permanent homeownership.

“Fifteen years is a long time to rent but every family that is purchasing their home here has earned the equity,” said Craig Watase, President of Mark Development. “The equity, along with the \$1 per year land lease from the DHHL makes these homes the best deal

in the State and an affordable housing model that we hope other housing agencies will replicate.”

ABOUT THE DEPARTMENT OF HAWAIIAN HOME LANDS

The Department of Hawaiian Home Lands carries out Prince Jonah Kūhiō Kalanianaʻole’s vision of rehabilitating native Hawaiians by returning them to the land. Established by U.S. Congress in 1921, with the passage of the Hawaiian Homes Commission Act, the Hawaiian homesteading program run by DHHL includes management of over 200,000 acres of land statewide with the specific purpose of developing and delivering homesteading opportunities for native Hawaiians.

ABOUT MARK DEVELOPMENT, INC.

Mark Development, Inc. is a housing development and management company incorporated in 1977. Mark Development was formed by Mr. Mark Y. Watase with the sole intent of building affordable housing for the people of Hawaii. Mark Development, Inc., and its other affiliated development entities have demonstrated the ability to successfully complete many government-assisted housing projects within time and budget constraints.

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