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February 24, 2024

TO: The Honorable Kyle T. Yamashita, Chair, and
Members of the Committee on Finance

FROM: Alice L. Lee
Council Chair 

SUBJECT: **HEARING OF FEBRUARY 26, 2024; TESTIMONY IN SUPPORT OF
HB2548, HD2, RELATING TO ACCESSORY DWELLING UNITS**

I **support** this measure to establish the Accessory Dwelling Unit Loan Program under the Hawaii Housing Finance and Development Corporation.

I am providing this testimony in my capacity as an individual member of the Maui County Council.

I **support** this measure for the following reasons:

1. Constructing accessory dwelling units is a critical part of addressing the housing shortage. Maui County has enacted legislation to promote the construction of ADUs, including by amending the Comprehensive Zoning Ordinance and launching the 'Ohana Assistance Program pilot project.
2. Loans of up to \$300,000 each, as proposed in this measure, will help to encourage residents to build ADUs on their properties.
3. At a proposed range of interest rates between 1% and 6%, an accessory dwelling loan would be a more affordable option for residents than traditional financing, which may be more difficult to secure.

For the foregoing reasons, I **support** this measure.

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