

FOR IMMEDIATE RELEASE JANUARY 11, 2024

MEDIA ADVISORY

Workers Oppose Proposed Changes to City's Affordable Housing Rules

What: City and County of Honolulu Department of Planning and Permitting (DPP) Public Hearing to consider two amendments to affordable housing rules (<u>Hearing Notice</u>).

- The first amendment would allow for developers to increase rental rates for future affordable housing units.
- The second amendment would eliminate the current income requirements that limit monthly mortgage loan payment amounts to 33% of an applicant's monthly income for affordable for-sale housing units.

Who: Workers from UNITE HERE Local 5–Hawai'i's Hospitality, Healthcare, and Food Service Labor Union

When: Friday, January 12 @ 10:30 a.m.

Where: Frank F. Fasi Municipal Building, 650 South King Street, 6th Floor Conference Room (In-Person meeting with remote access options)

Why: If adopted, the proposed amendments would benefit the developers profiting from these units over making affordable housing for the people of Hawai'i who struggle to afford housing. Developers of recent affordable housing projects have been pricing their units at the maximum allowed rate for affordable units under current rules; it is no surprise that they are having difficulty finding buyers that can afford to buy their units. The proposed amendments would allow developers to charge even more for "affordable" housing units. The solution is not to make the working people pay more and use a larger percentage of their hard-earned income to afford these units. The real solution is for developers to reduce the prices of these units and fulfill their agreement with the City to provide affordable housing for the community. The City's must also hold these developers accountable when they fail to fulfill their agreement, especially when it is to the detriment of the people the City is charged to serve.

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About UNITE HERE Local 5

Local 5 represents 10,000 workers throughout Hawaii who work in the hospitality, health care and food service industries and is an affiliate of UNITE HERE, an international union that represents over 250,000 workers throughout the U.S. and Canada. For more information, visit www.unitehere5.org.