



STATE OF HAWAII

HAWAII HOUSING FINANCE AND DEVELOPMENT CORPORATION
("HHFDC")

QUALIFIED RESIDENT MARKET BUYER AFFIDAVIT

(AFFIDAVIT)

FOR

KAHUINA

DEVELOPER:
KAKAAKO BLOCK C, LLC

EXCLUSIVE PROJECT BROKERS:
PACIFIC ISLAND REALTY, LLC (RB-17549)
COMPASS HAWAII, LLC DBA COMPASS (RB-23206)

Kahuina Sales Gallery

1100 Alakea Street, Suite 102

Honolulu HI 96813

(Across the District Court)

MyKahuina.com | (808) 229-3800

THIS AFFIDAVIT IS FOR OWNER-OCCUPANTS ONLY

Document Checklist (“Checklist”)

For Applicant Use

This Checklist is to assist the Applicant, and if applicable, the Applicant’s Spouse, and any Co-Applicants (collectively referred to as “Applicant”), with submitting a complete* Affidavit for an owner-occupant market-price unit. **Each Co-applicant, if any must complete and submit a separate Affidavit, except a Spouse, if any, *unless preferred (e.g., in a different location from the Applicant).***

To be considered for a market-priced unit in the Project during the initial 30-day offering period, the following are required:

- 1 - ☐ Your signed and notarized AFFIDAVIT.
- 2 - ☐ Your PREQUALIFICATION LETTER from a preferred Project lender, even if paying in cash.
- 3a - ☐ Your most current **signed** Hawaii State Income Tax Return **with all schedules, if any, or** the most current State tax transcript.
OR
- 3b - ☐ Your one-month current paystubs showing Hawaii state tax withholding; **AND one (1) of the following (must be valid):**
 - ☐ Hawaii State ID;
 - ☐ Hawaii Driver’s License; **OR**
 - ☐ Hawaii voter registration certificate.
- 4 - ☐ *If applicable*, valid Resident Alien Card, front and back. If expired and in the process of completing an extension or an extension has been granted, submit copy of the extension letter together with the expired resident alien card.

***IMPORTANT. Attach only copies; your documents will not be returned.**

- (1) THIS AFFIDAVIT MUST BE SIGNED AND NOTARIZED TO BE EFFECTIVE AND ACCEPTABLE.
- (2) SUBMIT ALL THE REQUIRED DOCUMENTS TO YOUR PROJECT SALES TEAM AGENT – in the order listed above.

Note: Affidavit packets deemed incomplete may be rejected.

**QUALIFIED RESIDENT (OWNER-OCCUPANT) AFFIDAVIT
For Market-Priced Units During the Initial 30-day Offering**

☐ **If checked, use this as a *CO-APPLICANT form. What is the
Applicant Name: _____*

KAHUINA

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- ☐ PQ
☐ Verification Documents
☐ Resident Alien Card,
if applicable

Reviewer:

Date:

- ☐ **Ineligible QR**
☐ **Approved QR**
Selection#:

Sign this Affidavit in front of a Notary Public.

This affidavit must be personally executed by all prospective owner-occupant purchaser(s) of the residential unit ("Purchaser") and shall not be executed by an attorney-in-fact.

State of Hawai'i)
) SS.
City & County of _____)

PLEASE PRINT

A.1 _____ **A.2** _____
Applicant (Purchaser) Purchaser's Spouse, if any (COA Spouse)
☐ ← check if, *Not Applicable*

❖ If purchasing with additional purchasers ("Co-Buyer") list your co-buyer's name(s) below and have them complete a separate Affidavit and attach all required supporting documents then submit together to the Project Sales Team agent. ☐ ← check if, *No Co-Buyer*

B.1	Co-Buyer Full Name	
B.2	Co-Buyer Full Name	
B.3	Co-Buyer Full Name	

Purchaser's Complete Residence Address:

Mailing Address: ☐ ← check if address is Same as Above; if different, provide information below (x).
(x) _____

Purchaser's Best Phone No: _____

Purchaser's Email: _____

Kahuina
Qualified Resident Affidavit
For Owner-Occupants;
Market-Priced Units

D. Eligibility Requirements. Complete the following.				Applicant (A)		COA Spouse (S)	
				Yes	No	Yes	No
1.	Are you a U.S. Citizen?						
2.	Are you a Resident Alien?						
3.	Are you domiciled in the State of Hawaii?						
4.	Will you physically reside in the dwelling unit being purchased?						
5.	Are you a legal resident of Hawaii?						
6.	Are you physically residing in Hawaii?						
7.	Date of Birth & Age:	(A)		(S)			

E. Each applicant/purchaser named above, being first duly sworn on oath, hereby deposes and says:

1. I am a “qualified resident” as defined in section 201H-32, Hawaii Revised Statutes (“HRS”) and meet all of the following requirements:
 - a. I am a citizen of the United States or a resident alien;
 - b. I am at least eighteen years of age;
 - c. I am domiciled in the State of Hawaii and will physically reside in the Unit to be purchased (refer to section 5 and 6 below for additional information); and
 - d. I have the finances to purchase a unit as evidenced by a prequalification letter from a Project Lender.

2. I have attached **only copies** of the following to submit a completed Affidavit packet and as validation of meeting the qualified resident (owner occupant) purchaser requirements:
 - a. Prequalification letter from a preferred Project lender, *even if paying in cash*; and
 - b. (1) Most current **signed** Hawaii State Income Tax Return **with all schedules, if any, or** the most current State tax transcript;
<OR>
 (2) 1-month current paystubs showing Hawaii state tax withholding; **and** one of the following (**must be valid**):
 - ☐ Hawaii State ID,
 - ☐ Hawaii Driver’s License, **or**
 - ☐ Hawaii voter registration certificate.
 - c. *If applicable*, as a resident alien, a copy of my valid resident alien card (front and back).

Kahuina
Qualified Resident Affidavit
For Owner-Occupants;
Market-Priced Units

3. I understand that the development, sale, and use of the project is subject to chapters 201H and 514B, HRS, and related rules set forth in Hawaii Administrative Rules (“HAR”) chapter 15-308;
4. I understand that the provisions of HRS chapters 201H, 514B, and related administrative rules require, among other things:
 - a. The designation of 396 units as for-sale affordable units subject to HHFDC’s buyback and shared appreciation equity program requirements;
 - b. The designation of 341 units as for-sale market-priced units **not** subject to HHFDC’s buyback and shared appreciation equity program requirements, but subject to an owner occupancy requirement for 365 consecutive days in accordance with chapter 514B, HRS;
 - c. **That, upon request by HHFDC, I must provide documentation satisfactory to HHFDC to affirm my initial status through recordation of the purchase as a qualified resident;**
 - d. That, HHFDC, in its sole discretion, will determine my eligibility after receipt and review of the affidavit, and notify me, in writing c/o the Project Sales Team Agent, of my determination;
 - e. That, if HHFDC, in its sole discretion, determines that I am not a qualified resident after submitting this affidavit, then I shall be deemed ineligible to purchase a unit as a qualified resident. However, I understand that I may still apply as a non-owner occupant/investor to purchase a market-priced unit without restrictions after all qualified residents have been offered an opportunity to purchase a market-priced unit;
 - f. That this affidavit shall expire three hundred sixty-five consecutive days after the initial recordation of the instrument conveying the Unit to me;
5. I understand that, for an initial 30 days from the date of the first published announcement or advertisement of this project, prospective qualified resident purchasers may complete and submit this affidavit to become eligible and comply with the requirements to select one of the 341 designated market-priced units (“initial offering period”), if available;
6. **I understand that I must be an “owner-occupant”¹, and that I must notify the Real**

¹ Under section 514B-95, HRS, “owner-occupant” means any individual who holds legal title in a residential unit that serves as the individual’s principal residence for a period of not less than three hundred sixty-five consecutive days; provided that the individual shall retain complete possessory control during this period. An individual shall not be deemed to have complete possessory control of the premises if the individual rents, leases, or assigns the premises for any period of time to any other person not having legal

Estate Commission, State of Hawai‘i, immediately upon any decision to cease being an owner-occupant, as provided by section 514B-97, HRS;

7. I understand that, as an owner-occupant, I must comply with the provisions of chapters 201H and 514B, HRS, and related administrative rules (including those set forth in chapter 15-308, HAR), including, but not limited to, the following sections:
 - a. Section 201H-32, HRS;
 - b. Section 201H-45, HRS;
 - c. Section 514B-95, HRS;
 - d. Section 514B-97, HRS;
 - e. Section 514B-97.5, HRS;
 - f. Section 514B-98.5, HRS;
 - g. Section 514B-99, HRS; and
 - h. Section 514B-99.3, HRS;
8. I understand that violation or failure to comply with any of the applicable provisions of this affidavit, chapters 201H and 514B, HRS, and related administrative rules (including those set forth in chapter 15-308, HAR) may result in penalties including, but not limited to, the following:
 - a. Action by the Real Estate Commission, including a civil penalty of up to \$10,000 or fifty per cent of the net proceeds received or to be received from the sale, lease, assignment, or other transfer to which the violation relates, whichever is greater; and
 - b. Conviction of a misdemeanor under Hawaii Penal Code, section 710-1061, for knowingly making a false statement in or with this affidavit, which is punishable by, among other things, a fine, up to one year of imprisonment, and forfeiture of the Unit.
9. I understand and acknowledge that it is unlawful to make a false statement in this affidavit or submit or file any required notice, statement, or other document which is false or contains a material misstatement or omission of fact.

title; except that an individual shall be deemed to have complete possessory control even when the individual conveys or transfers the unit into a trust for estate planning purposes and continues in the use of the premises as the individual’s principal residence during this period.

Kahuina
Qualified Resident Affidavit
For Owner-Occupants;
Market-Priced Units

10. I further understand and acknowledge that, if I am found to have willfully submitted false information, made misstatements, or withheld important information, I shall be deemed ineligible to purchase a Unit in the project and disqualified from future corporation-assisted projects, as provided in HAR §15-308-153.
11. I have read, understand, and agree with the statements made in this affidavit, and further understand that these statements are made under oath and will be relied upon to determine whether I am eligible to purchase a Project Unit and am compliant with applicable laws governing the project;

A.1 _____
Signature of Applicant/Purchaser

A.2 _____
Signature of Purchaser's Spouse, if any

Date Signed

This _____-page Qualified Resident (Owner-Occupant)
Affidavit for Market-Priced Units for Kahuina dated
_____ was subscribed and sworn to before me
this day of _____, 20_____ by:

Notary Public Signature

Notary Name: _____

Notary Public, _____ Judicial Circuit, State of Hawai'i

My commission expires: _____

**This Section For
Sales Team Use Only**
Date & Time Stamp within
the Initial Offering Period