

DEPARTMENT OF COMMUNITY SERVICES  
CITY AND COUNTY OF HONOLULU

715 SOUTH KING STREET, SUITE 311 • HONOLULU, HAWAII 96813 • AREA CODE 808 • PHONE: 768-7762 • FAX: 768-7792

MUFI HANNEMANN  
MAYOR



April 2, 2008

RECEIVED

DEBORAH KIM MORIKAWA  
DIRECTOR

ERNEST Y. MARTIN  
DEPUTY DIRECTOR

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CITY CLERK  
HONOLULU, HAWAII

The Honorable Todd K. Apo, Chair  
and Members of the Budget Committee  
Honolulu City Council  
530 South King Street, Room 202  
Honolulu, Hawaii 96813

Dear Chair Apo and Councilmembers:

Subject: Budget Committee Information Request  
River Street Residences

CITY COUNCIL  
HONOLULU, HAWAII

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We are submitting this in response to the question, "Why is the River Street Residences' \$2 million request in the CIP Budget and not in the Operating Budget?" After conferring with the Department of Budget and Fiscal Services, we would like to affirm our original statement that while we recognize that the River Street Residences \$2 million is not a regular CIP project implemented by the City, it is being treated similarly to other projects developed by non-City agencies for which the City provides financial assistance such as Community Development Block Grant and HOME Investment Partnership funding.

Additionally, we are providing you with an estimated breakdown for the requested appropriation from the City's Affordable Housing Fund (AF) for the River Street Residence project. These are projected estimates based on our knowledge of current and past project expenditures. These figures may vary slightly once a developer is awarded the contract and actual cost projections are submitted.

Please note that the AF appropriation is an estimate and does not reflect the total cost of the River Street Residence project. The total development cost, as well as

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The Honorable Todd K. Apo, Chair  
and Members of the Budget Committee  
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other details of the project, will become known after the City concludes its Request for Proposals process. Please contact me at 768-7760 should you have any further questions regarding this project.

Sincerely,

  
Deborah Kim Morikawa  
Director

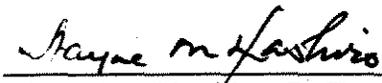
DKM:dk

Attachment

FORWARDED:

  
Mary Patricia Waterhouse, Director  
Department of Budget and Fiscal Services

FORWARDED:

  
Wayne M. Hashiro, P. E.  
Managing Director

River Street Residences

Fiscal Year 2009 CIP Budget Request  
Estimated Use of Funds

Activity	Amount
Phase 1 Environmental Site Assessment	\$30,000
Environmental Assessment	\$50,000
Master Plan/Schematic Designs	\$170,000
Construction	<u>\$1,750,000</u>
Total	<u>\$2,000,000</u>