

**JAMES W. Y. WONG**

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February 9, 2009

Honorable Representative Angus McKelvey, Chair  
Members of Committee on Economic Revilation, Business and Military Affairs  
Committee on Economic Revilation, Business and Military Affairs

RE: House Bill 1601

Dear Honorable Chair McKelveyand Members of the Committee on Economic Revilation,  
Business and Military Affairs:

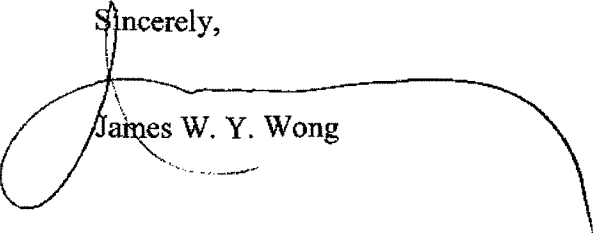
I wish to support passage of House Bill 1601 which addresses inequities that exist in the relationship of fee simple owners of commercial and industrial properties and lessees of long term leases. The bill provides for implement of certain conditions governing such long term leases.

As a lessee of commercial real estate, the bill if passed would provide fair, reasonable and equitable rights to lessees and would provide much benefit to Hawaii's businesses and to our tax payers, especially in our ailing economy. The bill if passed would also exempt any gain realized by a lessor upon the sale of the leasehold interest and the leasehold improvements to the lessee in the year of the sale and could provide for the opportunity of the lessee to purchase the fee interest that was otherwise might not have been made available.

The leasehold properties for which I am or was a ground lessee includes King University Plaza, Moiliili Plaza, University Plaza, Hale Anue, Waiakamilo Shopping Center, Waialae Plaza, Central Plaza, Waipahu Shopping Plaza, Kapolei Medical Park, Kailua Post Office, Windward Town & Country Plaza Phase 1 and 2, Windward Shopping Center (former Kailua Daiei property), Kapalama Shopping Center, and Kapalama Industrial leases.

I urge your approving House Bill 1601.

Sincerely,



James W. Y. Wong

Honorable Representative Angus McKelvey, Chair  
Members of Committee on Economic Revilation, Business and Military Affairs  
Committee on Economic Revilation, Business and Military Affairs

RE: House Bill 1601


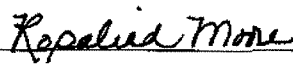
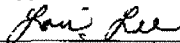
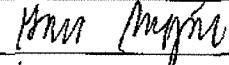
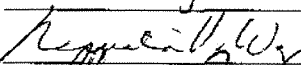
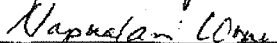
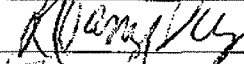
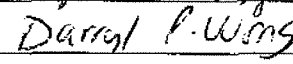
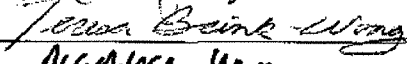
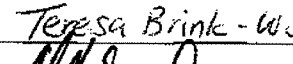

Dear Honorable Chair McKelvey and Members of the Committee on Economic Revilation,  
Business and Military Affairs:

PETITION:

We wish to support passage of House Bill 1601 which addresses inequities that exist in the relationship of fee simple owners of commercial and industrial properties and lessees of long term leases. The bill provides for implement of certain conditions governing such long term leases.

The bill if passed would provide fair, reasonable and equitable rights to lessees and would provide much benefit to Hawaii's businesses and to our tax payers, especially in our ailing economy. The bill if passed would also exempt any gain realized by a lessor upon the sale of the leasehold interest and the leasehold improvements to the lessee in the year of the sale and could provide for the opportunity of the lessee to purchase the fee interest that was otherwise might not have been made available.

We urge your approval of this bill.

| Print Name  | Signature   | Address                               |
|---|---|---------------------------------------|
| cdin Lau  |  | 47-695 Hui Uli St., Kaula             |
| ROSALIND MOORE  |  | 3358 ALOHEA AVE., HON. HI 96816       |
| Lori Lee  |  | 3737 MANDU ROAD, HON. HI 96822        |
| Erica Sugita  |  | 3737 MANDU ROAD HON. HI. 96822        |
|  |  | 1577 Nelson St. H. HI 96822           |
|  |  | 1836 Punahoa St. Hon HI 96822         |
|  |  | 1836 Punahoa, Hon HI 96822            |
| ALEXANDER NANG  |  | 2559A DOWNTOWN DR. HONOLULU, HI 96821 |
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