
HOUSE CONCURRENT
RESOLUTION

APPROVING THE SALE OF THE LEASED FEE INTEREST IN 41-575 INOAOLE
STREET, WAIMANALO, HAWAII.

1 WHEREAS, section 171-64.7, Hawaii Revised Statutes,
2 requires the prior approval of the Legislature by concurrent
3 resolution to sell certain state lands in fee simple; and
4

5 WHEREAS, section 171-64.7(c), Hawaii Revised Statutes,
6 states that "[t]he concurrent resolution shall contain the
7 following information:

- 8 (1) The specific location and size in square feet or in
9 other precise measure of the parcels of land to be
10 sold or given;
11 (2) The appraisal value of the land to be sold or given;
12 (3) The names of all appraisers performing appraisals of
13 the land to be sold or given;
14 (4) The date of the appraisal valuation;
15 (5) The purpose for which the land is being sold or given;
16 (6) A detailed summary of any development plans for the
17 land to be sold or given; and
18 (7) A statement of whether the land is, or is not, land
19 that was classed as government or crown lands previous
20 to August 15, 1895, or was acquired by the State in
21 exchange for such lands, and a detailed explanation of
22 how the state department or agency made this
23 determination.

24 A draft of the concurrent resolution for the prior approval
25 of a sale or gift of land shall also be submitted to the office
26 of Hawaiian affairs at least three months prior to the convening
27 of a regular or special session of the legislature to allow the
28 office to determine whether the land was classed as government
29 or crown lands previous to August 15, 1895, or was acquired by
30 the State in exchange for such lands"; and
31

1 WHEREAS, pursuant to section 171-64.7(e), Hawaii Revised
2 Statutes, prior to finalizing any proposal for the sale or gift
3 of lands and prior to the submission of the concurrent
4 resolution to the Legislature, an informational briefing on the
5 proposed sale or gift of lands shall be held in the community
6 where the land to be sold or given is located; and
7

8 WHEREAS, the Hawaii Housing Finance and Development
9 Corporation (the "Corporation") desires to sell the leased fee
10 interest in 41-575 Inoaole Street, Waimanalo, Hawaii, and
11 provides the following information pursuant to section 171-64.7,
12 Hawaii Revised Statutes:

13 The parcel is a single family home that is part of the Hale
14 Aupuni project built in 1975 and is identified as a 4,615
15 square foot parcel, TMK No. 1-4-1-33-57;

16 (1) The leased fee interest in this parcel was appraised
17 to have a fair market value of \$128,200;

18 (2) The parcel was appraised by Harlin Young & Co, Ltd.;

19 (3) The appraisal valuation date is June 1, 2014;

20 (4) The primary purpose for the sale of this parcel is to
21 convey the leased fee interest to its current
22 leasehold owner;

23 (5) There is no development plan for this unit, which is a
24 single family residence; and

25 (6) As of August 15, 1895, the parcel was a portion of the
26 Government (Crown) Land of Waimanalo; the
27 Corporation's predecessor agency, the Hawaii Housing
28 Authority, acquired title to the property through
29 Grant No. S-15,206, dated September 5, 1974; and this
30 was determined by a search of the title records for
31 this parcel by Title Guaranty of Hawaii on
32 September 4, 2014; and
33

34 WHEREAS, the Corporation duly submitted a draft of the
35 Concurrent Resolution to the Office of Hawaiian Affairs on
36 September 30, 2014, more than three months prior to the opening
37 day of the Regular Session of 2015; and
38

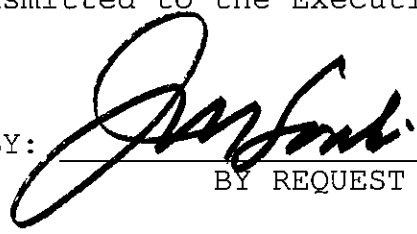
39 WHEREAS, the Corporation duly conducted a public
40 informational briefing on the sale of this parcel on
41 September 9, 2014, at the Waimanalo School cafeteria, Waimanalo,
42 Hawaii, following publication of notice of the briefing in the
43 Honolulu Star-Advertiser newspaper on September 5 and 8, 2014;
44 and

1 WHEREAS, no objection to the proposed sale was received at
2 the public informational briefing; now, therefore,
3

4 BE IT RESOLVED by the House of Representatives of the
5 Twenty-eighth Legislature of the State of Hawaii, Regular
6 Session of 2015, the Senate concurring, that the sale of the
7 leased fee interest in 41-575 Inoaole Street, Waimanalo, Hawaii,
8 TMK No. 1-4-1-33-57, is hereby approved; and
9

10 BE IT FURTHER RESOLVED that a certified copy of this
11 Concurrent Resolution be transmitted to the Executive Director
12 of the Corporation.
13

14 OFFERED BY: _____
15



BY REQUEST

JAN 26 2015

JUSTIFICATION SHEET

DEPARTMENT: Business, Economic Development, and Tourism

TITLE: CONCURRENT RESOLUTION APPROVING THE SALE OF THE LEASED FEE INTEREST IN 41-575 INOAOLE STREET, WAIMANALO, HAWAII.

PURPOSE: To seek the prior approval of the Legislature by concurrent resolution of the sale by the Hawaii Housing Finance and Development Corporation (HHFDC) of the leased fee interest in 41-575 Inoaole Street, Waimanalo, Hawaii, TMK No. 1-4-1-33-57, to its current leasehold owner.

MEANS: Concurrent resolution pursuant to section 171-64.7, Hawaii Revised Statutes.

JUSTIFICATION: HHFDC is seeking legislative approval to sell the leased fee interest in 41-575 Inoaole Street to its current leasehold owner.

The property at 41-575 Inoaole Street is a single family home built in 1975 as part of the Hale Aupuni affordable for-sale development.

The fair market value of the leased fee interest in 41-575 Inoaole Street was determined to be \$128,200 as of June 1, 2014, by HHFDC's appraiser, Harlin Young & Co, Ltd.

A title search conducted by Title Guaranty of Hawaii on September 4, 2014, determined that as of August 15, 1895, the parcel was a portion of the Government (Crown) Land of Waimanalo; the HHFDC's predecessor agency, the Hawaii Housing Authority, acquired title to the property through Grant No. S-15,206, dated September 5, 1974.

HHFDC conducted a public meeting on the proposed sale on September 9, 2014, at Waimanalo School cafeteria, Waimanalo, Hawaii, following publication of notice in the Honolulu Star-Advertiser newspaper on September 5 and 8, 2014. There was no objection to the proposed sale raised at that time.

HHFDC has also worked with the Office of Hawaiian Affairs during the interim to keep them informed of these findings and intent to sell the leased fee interest in this parcel.

Impact on the public: Minimal.

Impact on the department and other agencies: Minimal.

GENERAL FUND:

None.

OTHER FUNDS:

The sale proceeds will be deposited into the Dwelling Unit Revolving Fund to support the development and construction of additional affordable housing units.

PPBS PROGRAM
DESIGNATION:

BED 160.

OTHER AFFECTED
AGENCIES:

Office of Hawaiian Affairs.

EFFECTIVE DATE:

Upon adoption.