SENATE CONCURRENT RESOLUTION

APPROVING THE SALE OF THE LEASED FEE INTEREST IN 41-652 INOAOLE STREET, WAIMANALO, HAWAII.

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

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

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

A draft of the concurrent resolution for the prior approval of a sale or gift of land shall also be submitted to the office of Hawaiian affairs at least three months prior to the convening of a regular or special session of the legislature to allow the office to determine whether the land was classed as government or crown lands previous to August 15, 1895, or was acquired by the State in exchange for such lands"; and
WHEREAS, pursuant to section 171-64.7(e), Hawaii Revised Statutes, prior to finalizing any proposal for the sale or gift of lands and prior to the submission of the concurrent resolution to the Legislature, an informational briefing on the proposed sale or gift of lands shall be held in the community where the land to be sold or given is located; and

WHEREAS, the Hawaii Housing Finance and Development Corporation (the "Corporation") desires to sell the leased fee interest in 41-652 Inoaole Street, Waimanalo, Hawaii, and provides the following information pursuant to section 171-64.7, Hawaii Revised Statutes:

1. The parcel is a single family home that is part of the Hale Aupuni project built in 1975 and is identified as a 4,786 square foot parcel, TMK No. 1-4-1-33-189;
2. The leased fee interest in this parcel was appraised to have a fair market value of $152,700;
3. The parcel was appraised by Harlin Young & Co, Ltd.;
4. The appraisal valuation date is April 26, 2016;
5. The primary purpose for the sale of this parcel is to convey the leased fee interest to its current leasehold owner;
6. There is no development plan for this unit, which is a single family residence; and
7. As of August 15, 1895, the parcel was a portion of the Government (Crown) Land of Waimanalo; the Corporation's predecessor agency, the Hawaii Housing Authority, acquired title to the property through Grant No. S-15,206, dated September 5, 1974; and this was determined by a search of the title records for this parcel by Title Guaranty of Hawaii on August 23, 2016; and

WHEREAS, the Corporation duly submitted a draft of the Concurrent Resolution to the Office of Hawaiian Affairs on October 3, 2016, more than three months prior to the opening day of the Regular Session of 2017; and

WHEREAS, the Corporation duly conducted a public informational briefing on the sale of this parcel on August 10, 2016, at the Waimanalo Public & School Library Conference Room, Waimanalo, Hawaii, following publication of notice of the briefing in the Honolulu Star-Advertiser newspaper on August 3 and 5, 2016; and
WHEREAS, no objection to the proposed sale was received at
the public informational briefing; now, therefore,

BE IT RESOLVED by the Senate of the Twenty-ninth
Legislature of the State of Hawaii, Regular Session of 2017, the
House of Representatives concurring, that the sale of the leased
fee interest in 41-652 Inoaole Street, Waimanalo, Hawaii, TMK
No. 1-4-1-33-189, is hereby approved; and

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

OFFERED BY: [Signature]

BY REQUEST
DEPARTMENT: Business, Economic Development, and Tourism

TITLE: CONCURRENT RESOLUTION APPROVING THE SALE OF THE LEASED FEE INTEREST IN 41-652 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 41-652 Inoaole Street, Waimanalo, Hawaii, TMK No. 1-4-1-33-189, 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 41-652 Inoaole Street to its current leasehold owner.

The property at 41-652 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 41-652 Inoaole Street was determined to be $152,700 as of April 26, 2016, by the lessee's appraiser, Harlin Young & Co, Ltd.

A title search conducted by Title Guaranty of Hawaii on August 23, 2016, showed 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 August 10, 2016, at
Waimanalo Public and School Library
Conference Room, Waimanalo, Hawaii,
following publication of notice in the
Honolulu Star-Advertiser newspaper on
August 3 and 5, 2016. 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.