

LATE

TESTIMONY TO  
SENATE COMMITTEE ON WAYS AND MEANS  
THE TWENTY-FOURTH LEGISLATURE  
ON  
MARCH 28, 2008 9:30AM  
BY  
NEUMANN SHIM  
PRESIDENT,  
ALOHA STADIUM SWAP MEET VENDOR'S ASSOCIATION

HB2429 SD21

Senate Committee on Ways and Means, Senator Rosalyn H. Baker, Chair and Senator Shan S. Tsutsui, Vice Chair; thank you for the opportunity to testify today. My name is Neumann Shim. I have been a vendor of the Aloha Stadium Swap Meet for over ten years. Currently, I am the President of the Aloha Stadium Swap Meet Vendor's Association.

Regarding House Bill 2429 SD1 that "Requires the University of Hawaii to study the feasibility of constructing a new recreational stadium in west Oahu," I support this bill with the following amendments.

"SECTION 3. There is appropriated out of the stadium special fund the sum of \$ or so much thereof as may be necessary for fiscal year 2008-2009 for a feasibility study of constructing a new recreational stadium in west Oahu," should be amended by deleting it.

The Aloha Stadium Authority Board of Directors has already allowed the University of Hawaii to be discounted \$700,000 in rent over the last two years. At the same time Aloha Stadium Swap Meet vendors rents have been almost doubled since 2004. And in spite of these increases in rental rates there has been for example in 2006, a \$650,000 loss in Swap Meet Vendor's rent revenues compared to 2005. Appropriation of the stadium special fund may lead to an increase of swap meet vendors' rents with the intention of providing for the added expense of the special fund. Any increases in vendors' rental rates, would cause an extreme hardship on the livelihood of over 600 vendors that would lead to many vendor's businesses closing.

The overall effect could easily lead to an even bigger loss in Aloha Stadium Rent revenues as occurred in 2006. There is simply too much risk that an added expense to the special fund could double the burden.

Thank you, for allowing me to testify on this matter.