

Testimony via facsimile: 586-6271
LMG Committee Hearing at 2:00 pm on 4/2/08; Conference Room 423

(Date)March 31, 2008

Representative Michael Y. Magaoay, Chair
Representative James Kunane Tokioka, Vice Chair
Committee On Legislative Management

RE: HCR 125 REQUESTING THE AUDITOR TO EXAMINE UPCOMING
CONDOMINIUM LEASEHOLD EXPIRATIONS AND THEIR IMPACT ON THE
AVAILABILITY OF REPLACEMENT AND AFFORDABLE HOUSING FOR HAWAII
RESIDENTS

Dear Chairman Magaoay, Vice-Chairman Tokioka and Members of the Committee:

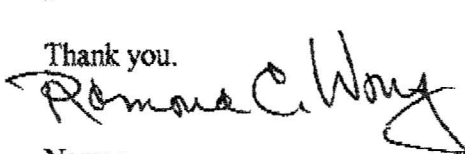
My name is Ramona C. Wong and I am a resident and owner of a condo in The Wailana at Waikiki.

I am testifying in support of HCR 125 which requests the auditor to examine the issue of upcoming condominium and co-operative housing project lease expirations and its potential impact on the availability of replacement and affordable housing.

The recent expiration and reversion of the residential leases at The Kailuan resulted in the families being evicted and forced to find alternative housing against their will. This is just the tip of the iceberg since over the next 30 years, over 8,000 leasehold condominium units could revert back to the fee owner, leaving thousands of individuals and their families without a place to live -- many of whom are elderly residents.

It is critical that the state legislature consider leasehold conversion and/or lease extensions as a means to address the expiration of condominium leases. A study by the Auditor represents an important first step to address both this important issue and possible solutions.

Thank you.



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