



PLYWOOD HAWAII

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LATE TESTIMONY

March 24, 2008

From: Connie Smales, President
Plywood Hawaii, Inc.

Re: HCR 246/ HR 208

HEARING BEFORE THE HOUSE COMMITTEE ON ECONOMIC DEVELOPMENT AND BUSINESS
CONCERNS 9 a.m., March 25 Conference Room 325

To: Chair Yamashita and members of the House Committee on Economic Development and Business
Concerns.

My name is Connie Smales and my husband and I are owners of Plywood Hawaii, Inc., a wholesale plywood and lumber distributor serving the construction industry. I am writing to ask that you support HCR 246 and HR 208 which would encourage the development of good faith valuation standards and negotiating practices for long-term industrial and commercial real estate leases in Hawaii.

Our company is a member of Citizens for Fair Valuation, a non-profit entity which was organized to ensure that the lessees of Sand Island, Mapunapuna and Kalihi Kai areas receive fair valuation of our commercial and industrial ground leases. As a small business owner, I share the concern of other businesses in this area that we receive a fair interpretation of the provisions in our lease. Your passage of the legislation would provide an equal playing field for us as we face renegotiation of our lease. The ability to pay a fair rent means that we can continue in business as well as continuing to employ the wonderful people who work for our company.

Thank you for your consideration of this legislation.

Sincerely,

Connie Smales, President

March 25, 2008

Robert Creps
1414 Mokulua Drive
Kailua, Hawaii 96734

LATE TESTIMONY

Re: HCR 246/ HR 208

HEARING BEFORE THE HOUSE COMMITTEE ON ECONOMIC DEVELOPMENT AND
BUSINESS CONCERNS
9 a.m., March 25
Conference Room 325

Aloha Chair Yamashita and members of the House Committee on Economic
Development and Business Concerns.

My name is Robert Creps and I am the Senior Vice President, Administration for Grace
Pacific Corporation. I am writing to ask that you support HCR 246 and HR 208 to
encourage good faith negotiating practices for long-term industrial and commercial rent
re-openings in Hawaii.

Grace Pacific is a member of the Citizens for Fair Valuation, a non-profit organization
committed to advocating for fair valuation, particularly the use of the economic approach,
in the ground lease rent re-openings in the Sand Island, Mapunapuna and Kalihi Kai
areas. While Grace Pacific is not presently participating in re-opening negotiations, we
see this legislation to be very significant in ensuring the stability of Honolulu's industrial
and commercial business resources.

I ask for your support of HCR 246 and HR 208.

Sincerely, Robert Creps

Sharon Sagayadoro

From: stansolo@aol.com
Sent: Tuesday, March 25, 2008 1:47 AM
To: EDBtestimony
Subject: HCR 246 / HR 208

LATE TESTIMONY

To: Chair Yamashita and members of the House Committee on
Economic Development and Business Concerns

I wholeheartedly support HCR 246 and HR 208 which would encourage the development of good faith valuation standards and negotiating practices for industrial and commercial leases in Hawaii.

I would hope that an economic valuation that is fair to both sides of the lease, rather than speculation and other practices that have caused so much pain on the mainland, will become the most important method of valuation.

I am a sandwich lessee in Hawaii, who hears from my tenants, even the very strongest, that they are worried about the recession which has begun to take effect in Hawaii. Because they have the ground rent pass through, they feel that without good faith valuation standards and negotiating practices their business will no longer be able to survive.

Please pass both bills.

Please let me know if you have any questions regarding this matter.

Mahalo,

Stan Solomon

Stanley B. Solomon
Snyder Family Trust / STI Industries
E-mail: stansolo@aol.com
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