100 Hauoli St., # 103 Wailuku, HI 96793

March 14, 2008

LATE TESTIMONY

Senator Russell S. Kokubun, Chair Senator David, Vice Chair Committee On Commerce, Consumer Protection, and Affordable Housing

## RE: SCR 89 REQUESTING 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

Dear Chairman Kokubun, Vice-Chairman Ige and Members of the Committee: My name is MNIC Fruigh / tourne and Pam a Homeowner at the Lauloa Condominiums, 100 Hauoli St., Wailuku, HI \$6793.

I am testifying in support of SCR 89 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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