
HOUSE CONCURRENT RESOLUTION

APPROVING THE FEE SIMPLE SALE OF 1593 PAPAU STREET, KAPAA,
HAWAII.

1 WHEREAS, Act 176, Session Laws of Hawaii 2009, requires the
2 prior approval of the Legislature by concurrent resolution to
3 sell certain state land in fee simple; and
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5 WHEREAS, the Hawaii Housing Finance and Development
6 Corporation (the "Corporation") desires to sell in fee simple a
7 single family residence on a six thousand square foot parcel
8 located at 1593 Papau Street, Kapaa, Hawaii, TMK No. 4-4-6-38-
9 74; and
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11 WHEREAS, the Corporation obtained this property through
12 exercise of its rights under its deferred sales price
13 restriction placed on homes developed with the assistance of the
14 chapter 201H, Hawaii Revised Statutes, expedited development
15 process; and
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17 WHEREAS, the Corporation's purpose for selling this
18 property is to promote affordable residential homeownership by
19 reselling this property to a qualified resident as defined in
20 section 201H-32, Hawaii Revised Statutes, and there are no
21 further development plans for this property; and
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23 WHEREAS, this property was appraised on January 6, 2010 by
24 Graham Odenheimer of Pacific Rim Appraisal Group to have a fair
25 market value of \$305,000; and
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27 WHEREAS, the Corporation submitted a copy of this
28 Concurrent Resolution to the Office of Hawaiian Affairs on
29 January 25, 2010; and
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31 WHEREAS, pursuant to the requirements of Act 176, Session
32 Laws of Hawaii 2009, the Corporation did duly conduct a public
33 informational briefing on the sale of this property on



1 October 29, 2009 at the Kapaa Neighborhood Center, 4491 Kou
2 Street, Kapaa, Hawaii; and

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4 WHEREAS, the Corporation did not receive any objection to
5 the proposed sale of this property to a qualified resident as
6 defined in section 201H-32, Hawaii Revised Statutes at the
7 October 29, 2009, public informational briefing; now, therefore,

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9 BE IT RESOLVED by the House of Representatives of the
10 Twenty-fifth Legislature of the State of Hawaii, Regular Session
11 of 2010, the Senate concurring, that the fee simple sale of 1593
12 Papau Street, Kapaa, Hawaii, TMK No. 4-4-6-38-74, to a qualified
13 resident as defined in section 201H-32, Hawaii Revised Statutes,
14 is approved; and

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16 BE IT FURTHER RESOLVED that a certified copy of this
17 Concurrent Resolution be transmitted to the Executive Director
18 of the Hawaii Housing Finance and Development Corporation.

