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# HOUSE CONCURRENT RESOLUTION

APPROVING THE SALE OF THE FEE INTEREST IN 95-021 KUAHELANI  
AVENUE, MILILANI, 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 the fee interest  
7 in 95-021 Kuahelani Avenue #301, Mililani, Hawaii, TMK No. 1-9-  
8 4-5-34-0136, the square footage of which is 764 square feet,  
9 with a 0.4329 per cent undivided interest in the common elements  
10 of the condominium project, to its current leasehold owner, Mr.  
11 Jason Narito (the "lessee"); and  
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13 WHEREAS, the subject unit at 95-021 Kuahelani Avenue is  
14 located in the Nahoia Apartments which were built in 1975 through  
15 a state housing program, and the units were sold in leasehold to  
16 owner-occupants who were given the opportunity to purchase the  
17 leased fee interest; and  
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19 WHEREAS, the leased fee interest in this property was  
20 appraised on September 1, 2009, by Harlin Young & Co., Ltd., to  
21 have a fair market value of \$42,000; and  
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23 WHEREAS, pursuant to a negotiation between the Corporation  
24 and the lessee, the parties agreed upon a sales price of  
25 \$42,000, and there are no further development plans for this  
26 property; and  
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28 WHEREAS, the purpose of the sale of this property is to  
29 promote residential homeownership, and, more specifically, to  
30 allow its current leasehold owner, Mr. Narito, to obtain fee  
31 simple title to his home, at the agreed upon sales price of  
32 \$42,000; and  
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1 WHEREAS, the Corporation submitted a copy of the Concurrent  
2 Resolution to the Office of Hawaiian Affairs on January 25,  
3 2010; and  
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5 WHEREAS, pursuant to the requirements of Act 176, Session  
6 Laws of Hawaii 2009, the Corporation did duly conduct a public  
7 informational briefing on the sale of this property on  
8 October 28, 2009, at the Mililani High School Dining Room,  
9 Mililani, Hawaii; and  
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11 WHEREAS, the Corporation did not receive any objection to  
12 the proposed sale of the fee interest in this property at the  
13 public informational briefing; now, therefore,  
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15 BE IT RESOLVED by the House of Representatives of the  
16 Twenty-fifth Legislature of the State of Hawaii, Regular Session  
17 of 2010, the Senate concurring, that the sale of the fee  
18 interest in the subject property to the lessee is approved; and  
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20 BE IT FURTHER RESOLVED that a certified copy of this  
21 Concurrent Resolution be transmitted to the Executive Director  
22 of the Hawaii Housing Finance and Development Corporation.

