HOUSE CONCURRENT RESOLUTION

APPROVING THE FEE SIMPLE SALE OF A 9.105 ACRE VACANT PARCEL IN VILLAGE 8, THE VILLAGES OF KAPOLEI, KAPOLEI, HAWAII.

WHEREAS, Act 176, Session Laws of Hawaii 2009, requires the prior approval of the Legislature by concurrent resolution to sell certain state land in fee simple; and

WHEREAS, the Hawaii Housing Finance and Development Corporation (the "Corporation") desires to sell in fee simple a 9.105 acre parcel of non-ceded, vacant land currently zoned R-3.5, formerly owned by the Estate of James Campbell and located in Village 8 of the Villages of Kapolei, Kapolei, Hawaii TMK No. 1-9-1-016:88; and

WHEREAS, the Corporation intends to solicit development proposals from reputable developers for this parcel, to include residential and mixed use developments, of which any residential component would primarily consist of affordable housing units; and

WHEREAS, the Corporation intends to utilize the Request for Proposals procurement method to select a purchaser to develop this parcel; and

WHEREAS, this parcel was appraised on June 15, 2009 by ACM Consultants, Inc. to have a fair market value of \$1,836,500; and

WHEREAS, pursuant to the requirements of Act 176, Session Laws of Hawaii 2009, the Corporation did duly conduct a public informational briefing on the sale of this parcel on December 16, 2009 at the Villages of Kapolei Community Center, Kapolei, Hawaii; and

WHEREAS, the Corporation did not receive any objection to the proposed sale of this parcel as proposed by the Corporation

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at the public informational briefing nor at any other time; now, 1 therefore, 2 3 BE IT RESOLVED by the House of Representatives of the 4 Twenty-fifth Legislature of the State of Hawaii, Regular Session 5 of 2010, the Senate concurring, that the fee simple sale of the 6 7 subject parcel is hereby approved; and 8 9 BE IT FURTHER RESOLVED that a certified copy of this Concurrent Resolution be transmitted to the Executive Director 10 of the Hawaii Housing Finance and Development Corporation. 11 12 13 14 15 16

JAN 2 5 2010