

JAN 29 2010

SENATE CONCURRENT RESOLUTION

APPROVING THE FEE SIMPLE SALE OF KEKUILANI VILLAGE 4, THE
VILLAGES OF KAPOLEI, KAPOLEI, 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
7 Kekuilani Village 4, which consists of 35 non-ceded, single-
8 family cluster lots totaling 2.490 acres, as well as 0.362 acres
9 of shared driveways, in Kapolei, Hawaii, TMK Nos. 1-9-1-79:01 to
10 35, 1-9-1-79:129 to 134, all currently zoned R-3.5 residential
11 (collectively, "subject properties"); and
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13 WHEREAS, the Corporation utilized the request for proposals
14 procurement method to select Castle & Cooke Homes Hawaii, Inc.
15 ("CCHHI") as the developer of the subject properties and on
16 March 8, 2007, executed a development agreement with CCHHI to
17 develop 35 single-family cluster homes on the subject properties
18 for sale in fee simple to families at or below one hundred forty
19 per cent of the area median income; and
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21 WHEREAS, said development agreement became effective on
22 September 19, 2007; and
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24 WHEREAS, the fee simple transfer of the subject properties
25 to CCHHI was not closed prior to the effective date of Act 176,
26 Session Laws of Hawaii 2009; and
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28 WHEREAS, the executed development agreement, including the
29 affordability requirements, will be recorded on the subject
30 properties and continue as covenants running with the land; and
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