
HOUSE 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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1 WHEREAS, the subject properties were appraised on December
2 22, 2009, by Stellmacher & Sadoyama, Ltd. to have a fair market
3 value of \$5,079,000; 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 the subject properties on
8 December 16, 2009, at Villages of Kapolei Community Center,
9 Kapolei, Hawaii; and
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11 WHEREAS, the Corporation did not receive any objection to
12 the proposed sale of the subject properties as proposed by the
13 Corporation at the December 16, 2009, public informational
14 briefing nor at any other time; now, therefore,
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16 BE IT RESOLVED by the House of Representatives of the
17 Twenty-fifth Legislature of the State of Hawaii, Regular Session
18 of 2010, the Senate concurring, that the fee simple sale of the
19 subject properties to CCHHI is hereby approved; and
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21 BE IT FURTHER RESOLVED that a certified copy of this
22 Concurrent Resolution be transmitted to the Executive Director
23 of the Hawaii Housing Finance and Development Corporation.
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25
26 OFFERED BY: Calvin H. King
27 BY REQUEST

JAN 25 2010