

S.C.R. NO. 47

JAN 29 2010

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## SENATE CONCURRENT RESOLUTION

APPROVING THE FEE SIMPLE SALE OF 1951 PAHOEHOE STREET, KOLOA,  
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  
single family residence located at 1951 Pahoehoe Street, Koloa,  
Hawaii, TMK No. 4-2-8-24-14; and

WHEREAS, the Corporation obtained this property through  
exercise of its rights under its deferred sales price  
restriction placed on homes developed with the assistance of the  
chapter 201H, Hawaii Revised Statutes expedited development  
process; and

WHEREAS, the Corporation intends to resell this property to  
a qualified resident as defined in section 201H-32, Hawaii  
Revised Statutes; and

WHEREAS, this property was appraised on December 30, 2009  
by Pacific Rim Appraisal Group to have a fair market value of  
\$275,000; and

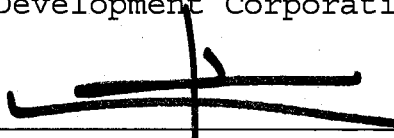
WHEREAS, pursuant to the requirements of Act 176, Session  
Laws of Hawaii 2009, the Corporation did duly conduct a public  
informational briefing on the sale of this property on October  
29, 2009 at the Koloa Neighborhood Center, 3461-B Weliweli Road,  
Koloa, Hawaii; and

WHEREAS, the Corporation did not receive any objection to  
the proposed sale of this property to a qualified resident as  
defined in section 201H-32, Hawaii Revised Statutes at the

October 29, 2009 public informational briefing nor at any other time; now, therefore,

BE IT RESOLVED by the Senate of the Twenty-fifth Legislature of the State of Hawaii, Regular Session of 2010, the House of Representatives concurring, that the fee simple sale of 1951 Pahoehe Street, Koloa, Hawaii, TMK No. 4-2-8-24-14, to a qualified resident as defined in section 201H-32, Hawaii Revised Statutes is approved; and

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

OFFERED BY:   
BY REQUEST