S.C.R. NO. 48

SENATE CONCURRENT RESOLUTION

APPROVING THE FEE SIMPLE SALE OF 1098 ONAHA STREET, WAILUKU, 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 1098 Onaha Street, Wailuku, Hawaii, TMK No. 2-3-3-16-124; 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 March 30, 2009 by Island Appraisals to have a fair market value of $350,000; 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 November 23, 2009 at Paukukalo Community Center, Wailuku, Hawaii; and
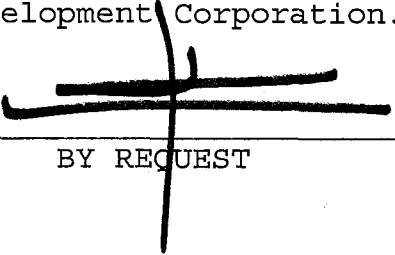
WHEREAS, the Corporation did not receive any objection to the proposed sale of this property to a qualified resident as defined in section 201H-32, Hawaii Revised Statutes at the November 23, 2009, public informational briefing nor at any other time; now, therefore,

BED-R3(10)

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    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
1098 Onaha Street, Wailuku, Hawaii, TMK No. 2-3-3-16-124, 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