

S.C.R. NO. SS

JAN 29 2010

SENATE CONCURRENT
RESOLUTION

APPROVING THE SALE OF THE FEE INTEREST IN 95-021 KUAHELANI AVENUE, MILILANI, 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 the fee interest in 95-021 Kuahelani Avenue, Mililani, Hawaii, TMK No. 1-9-4-5-34-0136, to its current leasehold owner, Mr. Jason Narito (the "lessee"); and

WHEREAS, the leased fee interest in this property was appraised on September 1, 2009, by Harlin Young & Co. to have a fair market value of \$42,000; and

WHEREAS, pursuant to a negotiation between the Corporation and the lessee, the parties agreed upon a sales price of \$42,000; 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 28, 2009, at the Mililani High School Dining Room, Mililani, Hawaii; and

WHEREAS, the Corporation did not receive any objection to the proposed sale of the fee interest in this property at the 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 sale of the fee interest in the subject property to the lessee 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