

TESTIMONY
HCR 32



STATE OF HAWAII

DEPARTMENT OF BUSINESS, ECONOMIC DEVELOPMENT AND TOURISM
HAWAII HOUSING FINANCE AND DEVELOPMENT CORPORATION
677 QUEEN STREET, SUITE 300
Honolulu, Hawaii 96813
FAX: (808) 587-0600

IN REPLY REFER TO

Statement of
Karen Seddon
Hawaii Housing Finance and Development Corporation
Before the

**SENATE COMMITTEE ON WATER, LAND, AGRICULTURE
AND HAWAIIAN AFFAIRS**

April 15, 2010 3:40 p.m.
State Capitol, Room 224

In consideration of
**H.C.R. 32 APPROVING THE FEE SIMPLE SALE OF THE
NORTHWEST CORNER PARCEL, KAPOLEI, HAWAII.**

The HHFDC **supports** H.C.R. 32. The HHFDC is seeking legislative approval to sell the Northwest Corner in fee simple via the Request for Proposals selection process. The Northwest Corner, a 26.617 acres vacant, **non-ceded** parcel located adjacent to the H-1 Freeway, is the last large undeveloped portion of the Villages of Kapolei. Its current zoning under the master plan is Business Mixed Use (BMX)-3.

Act 176, Session Laws of Hawaii 2009, as codified in section 171-64.7(c), Hawaii Revised Statutes, requires that the following information be provided in order to obtain legislative approval of the sale of state lands, specifically:

- (1) The location and area of the parcels of land to be sold or given;
- (2) The appraisal value of the land to be sold or given;
- (3) The names of all appraisers performing appraisals of the land to be sold or given;
- (4) The date of the appraisal valuation;
- (5) The purpose for which the land is being sold or given; and
- (6) A detailed summary of any development plans for the land to be sold or given.

For the Committee's convenience the following is a summary of the required information:

- (1) The Northwest Corner Parcel is located in the Villages of Kapolei, a master planned residential community in Kapolei, Oahu, Hawaii. The parcel is 26.617 acres in size and is identified as TMK No. 1-9-1-016-35.
- (2) The parcel was appraised to have a fair market value of \$34,320,000.
- (3) The parcel was appraised by Hastings, Conboy, Braig & Associates, Ltd.
- (4) The appraisal valuation date is February 26, 2007.

- (5) The purpose for the sale of the parcel is residential development.
- (6) The Corporation plans for the parcel to be developed as mixed use residential under the existing BMX-3 zoning. A Request for Proposals will be issued to solicit proposals from qualified developers to plan, design, and develop the parcel to include multi-family housing, as well as neighborhood commercial development that is compatible with the existing residential character of the Villages of Kapolei.

Act 176 also requires that a copy of the concurrent resolution be submitted to the Office of Hawaiian Affairs when submitted to the legislature, and that a public meeting be held in the community in which the property is located.

The HHFDC initially consulted with the Office of Hawaiian Affairs about its plans for this property on December 10, 2009. Additionally, HHFDC provided a copy of H.C.R. 32 to the Office of Hawaiian Affairs on January 25, 2010.

The HHFDC conducted a public informational briefing on the sale of this property on, December 16, 2009, at the Villages of Kapolei Community Center, Kapolei, Hawaii, following publication in the Honolulu Star-Bulletin and the Honolulu Advertiser on December 7, 2009. The HHFDC did not receive any objection to the proposed sale of this property at that time.

We respectfully request that you approve H.C.R. 32. Thank you for the opportunity to testify.

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(END)