

**TESTIMONY**  
**SCR 55**

Linda Lingle  
GOVERNOR



KAREN SEDDON  
EXECUTIVE DIRECTOR

**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**

March 5, 2010 2:45 p.m.  
Room 229, State Capitol

In consideration of

~~S.C.R. 52 APPROVING THE SALE OF THE FEE INTEREST IN 95-880 KUAHELANI  
AVENUE, MILILANI, HAWAII~~

~~S.C.R. 53 APPROVING THE SALE OF THE FEE INTEREST IN 94-940 MEHEULA  
PARKWAY, MILILANI, HAWAII~~

~~S.C.R. 54 APPROVING THE SALE OF THE FEE INTEREST IN 95-090 KUAHELANI  
AVENUE, MILILANI, HAWAII~~

S.C.R. 55 APPROVING THE SALE OF THE FEE INTEREST IN 95-021 KUAHELANI  
AVENUE, MILILANI, HAWAII

~~S.C.R. 56 APPROVING THE SALE OF THE FEE INTEREST IN 2545 AEA TENA  
STREET #201, HONOLULU, HAWAII.~~

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The HHFDC supports Senate Concurrent Resolutions ~~52 through 56~~, which authorize us to sell the leased fee interest in these non-ceded properties to the current lessee/homeowners for a negotiated sales price equivalent to the appraised value of the leased fee interest in their homes. These lessees were all in the process of obtaining financing for the purchase of the leased fee interest in their homes from HHFDC, but could not complete the transaction prior to the effective date of Act 176, Session Laws of Hawaii 2009.

We respectfully request that the Committee approve these Concurrent Resolutions. Thank you for the opportunity to testify.

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**(END)**