

TESTIMONY
SCR 56

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 85-088 KUAHELANI
AVENUE, MILILANI, HAWAII~~

~~S.C.R. 53 APPROVING THE SALE OF THE FEE INTEREST IN 94-948 MEHEULA
PARKWAY, MILILANI, HAWAII~~

~~S.C.R. 54 APPROVING THE SALE OF THE FEE INTEREST IN 99-029 KOAHELANI
AVENUE, MILILANI, HAWAII~~

~~S.C.R. 55 APPROVING THE SALE OF THE FEE INTEREST IN 85-024 KUAHELANI
AVENUE, MILILANI, HAWAII~~

**S.C.R. 56 APPROVING THE SALE OF THE FEE INTEREST IN 2949 ALA ILIMA
STREET #201, HONOLULU, HAWAII.**

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.

WAIKIKI REALTY II, INC.
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Date: March 2, 2010

TO: The Honorable Clayton Hee, Chair, Senate Committee on Water, Land Agriculture and Hawaiian Affairs

Via FAX 586-6659 and email WTLTestimony@Capitol.hawaii.gov

FROM: Gail Ota for Brian Yamasaki

RE: SCR 56 BED-R11(10) APPROVING THE SALE OF THE FEE INTEREST IN 2949 ALA ILIMA ST. #201 HONOLULU HAWAII

I am the listing agent for the current lessee of 2949 Ala Ilima St. #201, and I support SCR 56. This resolution is important because the HHFDC and I were not able to complete the sale of the leased fee interest in my property before Act 176, Session Laws of Hawaii 2009 became law, and I need the Legislature's approval to allow me to purchase of the leased fee interest in my home.

Thank you for allowing me to submit testimony in support of SCR 56.

TESTIMONY
SCR 56
(END)