

LATE TESTIMONY

From: Richard Turbin [<mailto:richturbin@gmail.com>]
Sent: Thursday, March 17, 2011 9:23 AM
To: Rep. Barbara Marumoto
Subject: richturbin@gmail.com

Dear Members of the House and Senate,

I am strongly in favor of approval of HDI 1431 as a tool to assist neighborhoods in their worthy goal of protecting their neighborhoods from out of state land speculators who are determined to willfully disobey covenants which run with the land. The tremendously high cost of private litigation make it virtually impossible for private citizens and neighborhoods to litigate these matters in court against mega billionaire speculators. Some speculators seem determined to flout the law and their neighbors in order to bring down property values so they can further their speculation goals. This is a type of "block busting" which can wreck Hawaii's fiscal solvency if property values are driven lower. If this bill passes into law local governments can enforce these covenants which will solve the problem of irresponsible speculators who willfully disobey covenants.

Thank you for your consideration of tis testimony.

With Sincere Aloha,

Richard Turbin