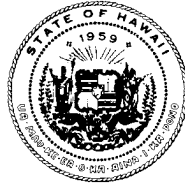


NEIL ABERCROMBIE
GOVERNOR



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 WAYS AND MEANS

February 28, 2012, 9:00 a.m.
Room 211, State Capitol

In consideration of
S.B. 3072, S.D. 1 RELATING TO LAND.

The HHFDC ***appreciates the intent*** of S.B. 3072, S.D. 1, which would transfer the Waiahole Valley Agricultural Park and Residential Subdivision to the Agribusiness Development Corporation. However, after discussions between the HHFDC, the Department of Agriculture, the Hawaii Community Development Authority, and Waiahole residents, we believe that this bill is premature and request that it be deferred.

HHFDC intends to continue discussions with all parties and to work towards a mutually beneficial plan for the future of the Waiahole Valley Agricultural Park and Residential Subdivision.

Thank you for the opportunity to provide written comments on this bill.