
HOUSE CONCURRENT RESOLUTION

APPROVING THE SALE OF THE LEASED FEE INTEREST IN 47-394 KEOHAPA PLACE, KANEOHE, HAWAII.

1 WHEREAS, section 171-64.7, Hawaii Revised Statutes,
2 requires the prior approval of the Legislature by concurrent
3 resolution to sell certain state lands in fee simple; and
4

5 WHEREAS, section 171-64.7(c), Hawaii Revised Statutes,
6 states that "[t]he concurrent resolution shall contain the
7 following information:

- 8 (1) The specific location and size in square feet or in
9 other precise measure of the parcels of land to be
10 sold or given;
- 11 (2) The appraisal value of the land to be sold or given;
- 12 (3) The names of all appraisers performing appraisals of
13 the land to be sold or given;
- 14 (4) The date of the appraisal valuation;
- 15 (5) The purpose for which the land is being sold or given;
- 16 (6) A detailed summary of any development plans for the
17 land to be sold or given; and
- 18 (7) A statement of whether the land is, or is not, land
19 that was classed as government or crown lands previous
20 to August 15, 1895, or was acquired by the State in
21 exchange for such lands, and a detailed explanation of
22 how the state department or agency made this
23 determination.

24 A draft of the concurrent resolution for the prior approval
25 of a sale or gift of land shall also be submitted to the office
26 of Hawaiian affairs at least three months prior to the convening
27 of a regular or special session of the legislature to allow the
28 office to determine whether the land was classed as government
29 or crown lands previous to August 15, 1895, or was acquired by
30 the State in exchange for such lands"; and

1 WHEREAS, pursuant to section 171-64.7(e), Hawaii Revised
2 Statutes, prior to finalizing any proposal for the sale or gift
3 of lands and prior to the submission of the concurrent
4 resolution to the Legislature, an informational briefing on the
5 proposed sale or gift of lands shall be held in the community
6 where the land to be sold or given is located; and
7

8 WHEREAS, the Hawaii Housing Finance and Development
9 Corporation (the "Corporation") desires to sell the leased fee
10 interest in 47-394 Keohapa Place, Kaneohe, Hawaii, and provides
11 the following information pursuant to section 171-64.7, Hawaii
12 Revised Statutes:

- 13 (1) The parcel is a single family home that is part of the
14 Hui Koolau project built in 1975 and is identified as
15 a 5,441 square foot parcel, TMK No. 1-4-7-55-65;
- 16 (2) The leased fee interest in this parcel was appraised
17 to have a fair market value of \$290,000;
- 18 (3) The parcel was appraised by Matsunami Appraisals,
19 Inc.;
- 20 (4) The appraisal valuation date is July 21, 2016;
- 21 (5) The primary purpose for the sale of this parcel is to
22 convey the leased fee interest to its current
23 leasehold owner;
- 24 (6) There is no development plan for this parcel, which is
25 a single family residence; and
- 26 (7) As of August 15, 1895, the parcel was held in private
27 ownership by the widow and children of James Steward,
28 deceased, James Steward having acquired the land by
29 deed dated June 4, 1868, recorded in the Bureau of
30 Conveyances in Liber 18 at Page 205 from John O.
31 Dominis, the Administrator of the Estate of Kamehameha
32 IV; and this was determined by a search of the title
33 records for this parcel by Title Guaranty of Hawaii on
34 August 24, 2015, and revised on August 26, 2015; and
35

36 WHEREAS, the Corporation duly submitted a draft of the
37 Concurrent Resolution to the Office of Hawaiian Affairs on
38 October 3, 2016, more than three months prior to the opening day
39 of the Regular Session of 2017; and

JUSTIFICATION SHEET

DEPARTMENT: Business, Economic Development, and Tourism

TITLE: CONCURRENT RESOLUTION APPROVING THE SALE OF THE LEASED FEE INTEREST IN 47-394 KEOHAPA PLACE, KANEOHE, HAWAII.

PURPOSE: To seek the prior approval of the Legislature by concurrent resolution of the sale by the Hawaii Housing Finance and Development Corporation (HHFDC) of the leased fee interest in 47-394 Keohapa Place, Kaneohe, Hawaii, TMK No. 1-4-7-55-65, to its current leasehold owner.

MEANS: Concurrent resolution pursuant to section 171-64.7, Hawaii Revised Statutes.

JUSTIFICATION: HHFDC is seeking legislative approval to sell the leased fee interest in 47-394 Keohapa Place to its current leasehold owner.

The property at 47-394 Keohapa Place is a single family home built in 1975 as part of the Hui Koolau affordable for-sale development. Of the 37 total units in this development, only 5 currently remain in leasehold.

The fair market value of the leased fee interest in 47-394 Keohapa Place was determined to be \$290,000 as of July 21, 2016, by the lessee's appraiser, Matsunami Appraisals, Inc.

A title search conducted by Title Guaranty of Hawaii on August 24, 2015, and revised on August 26, 2015, showed that as of August 15, 1895, the parcel was not a portion of the Government (Crown) Land.

HHFDC conducted a public meeting on the proposed sale on August 15, 2016, at the Ahuimanu Elementary School cafeteria, Kaneohe, Hawaii, following publication of notice in the Honolulu Star-Advertiser newspaper on August 3 and 5, 2016. There was no objection to the proposed sale raised at that time.

HHFDC has also worked with the Office of Hawaiian Affairs during the interim to keep them informed of these findings and intent to sell the leased fee interest in this parcel.

Impact on the public: Minimal.

Impact on the department and other agencies:
Minimal.

GENERAL FUND:

None.

OTHER FUNDS:

The sale proceeds will be deposited into the Dwelling Unit Revolving Fund to support the development and construction of additional affordable housing units.

PPBS PROGRAM
DESIGNATION:

BED 160.

OTHER AFFECTED
AGENCIES:

Office of Hawaiian Affairs.

EFFECTIVE DATE:

Upon adoption.