



**DEPARTMENT OF BUSINESS,
ECONOMIC DEVELOPMENT & TOURISM**

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Statement of
LUIS P. SALAVERIA
Director

Department of Business, Economic Development and Tourism
before the

SENATE COMMITTEE ON WAYS AND MEANS

March 30, 2017 at 1:30 p.m.
State Capitol, Room 211

In consideration of

- SCR 19 APPROVING THE SALE OF THE LEASED FEE INTEREST IN 41-529
INOAOLE STREET, WAIMANALO, HAWAII;**
- SCR 20 APPROVING THE SALE OF THE LEASED FEE INTEREST IN 41-648
INOAOLE STREET, WAIMANALO, HAWAII;**
- SCR 21 APPROVING THE SALE OF THE LEASED FEE INTEREST IN 41-652
INOAOLE STREET, WAIMANALO, HAWAII;**
- SCR 22 APPROVING THE SALE OF THE LEASED FEE INTEREST IN 41-659
INOAOLE STREET, WAIMANALO, HAWAII;**
- SCR 23 APPROVING THE SALE OF THE LEASED FEE INTEREST IN 41-1362
WAIKALOA STREET, WAIMANALO, HAWAII;**
- SCR 24 APPROVING THE SALE OF THE LEASED FEE INTEREST IN 95-029
KUAHELANI AVENUE, NO. 128, MILILANI, HAWAII;**
- SCR 25 APPROVING THE SALE OF THE LEASED FEE INTEREST IN 94-946
MEHEULA PARKWAY, NO. 264, MILILANI, HAWAII;**
- SCR 26 APPROVING THE SALE OF THE LEASED FEE INTEREST IN 94-946
MEHEULA PARKWAY, NO. 363, MILILANI, HAWAII;**
- SCR 27 APPROVING THE SALE OF THE LEASED FEE INTEREST IN 94-950
MEHEULA PARKWAY, NO. 367, MILILANI, HAWAII; and**
- SCR 28 APPROVING THE SALE OF THE LEASED FEE INTEREST IN 47-394
KEOHAPA PLACE, KANEOHE, HAWAII.**

Chair Tokuda, Vice Chair Dela Cruz, and Members of the Senate Committee on
Ways and Means.

DBEDT **supports** S.C.R. 19 through S.C.R. 28, all part of the Administration's legislative package. HHFDC is seeking legislative approval to sell the leased fee interest in these homes to their respective leasehold owners. HHFDC has met all statutory prerequisites to request approval of the sale of these parcels.

Accordingly, DBEDT respectfully requests that the Committee pass these concurrent resolutions. Thank you for the opportunity to provide written comments.



STATE OF HAWAII

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HAWAII HOUSING FINANCE AND DEVELOPMENT CORPORATION
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IN REPLY REFER TO:

Statement of
Craig K. Hirai
Hawaii Housing Finance and Development Corporation
Before the

SENATE COMMITTEE ON WAYS AND MEANS

March 30, 2017 at 1:30 p.m.
State Capitol, Room 211

In consideration of
**S.C.R. 25 APPROVING THE SALE OF THE LEASED FEE INTEREST IN
94-946 MEHEULA PARKWAY, NO. 264, MILILANI, HAWAII.**

The HHFDC supports S.C.R. 25. HHFDC is seeking legislative approval to sell the leased fee interest in this apartment unit to its leasehold owner.

This apartment unit was built in 1974 as part of the Nahoia Apartments affordable for-sale development. Only 19 units out of the entire 231-unit development remain in leasehold. The fair market value of the leased fee interest in this property as of August 5, 2016 was \$45,100. A title search conducted by Title Guaranty of Hawaii on August 26, 2015, showed that the parcel upon which Nahoia Apartments is located was not classified as Government land previous to August 15, 1895.

HHFDC conducted a public meeting on the proposed sale on August 11, 2016, at Mililani High School Cafetorium, Mililani, 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. A copy of the draft resolution was provided to OHA on October 3, 2016.

Thank you for the opportunity to provide written comments in support of this Concurrent Resolution.