

ACT 177

H.B. NO. 2680

A Bill for an Act Relating to Land Exchange.

*Be It Enacted by the Legislature of the State of Hawaii:*

SECTION 1. The legislature finds that it is in the public interest to enter into a land exchange with the George Galbraith estate involving private lands north of Wahiawa, Oahu, for public lands in Kapolei, Oahu.

The legislature authorized the acquisition of approximately 1,100 acres of the Kapolei lands for land banking for future housing and public facility needs. The University of Hawaii proposed to locate its West Oahu campus on up to 500 acres of these lands. All or portions of the remaining area may be available for the development of affordable housing.

A land exchange with Galbraith estate is consistent with the State's housing objective in Kapolei and will create an opportunity to provide affordable off-campus housing to meet the future demands generated by the University of Hawaii-West Oahu campus at Kapolei. The land exchange will also provide the State with additional agricultural lands in central Oahu.

SECTION 2. Notwithstanding the provisions of section 171-50(b), Hawaii Revised Statutes, the Seventeenth Legislature approves the land exchange involving private lands north of Wahiawa, Oahu, owned by the George Galbraith estate, and public lands in Kapolei, Oahu, provided that:

- (1) The public lands shall be of substantially equal "fair market" value to that of private land;
- (2) The "fair market" value of the private land and the public land shall be separately determined by a disinterested qualified appraiser or appraisers, and the cost shall be borne equally between the owner and the board of land and natural resources;
- (3) In determining the "fair market" value, the state land shall be appraised as urban, with proper credit given for existing surrounding improvements, and the private land shall be appraised as agricultural;
- (4) No payment by the State shall be required should the private land exceed the value of the public land, but any difference in value of the public land over the private land shall be paid to the State at the

- time of the exchange; provided no exchange shall be made should the public land exceed 120 percent of the value of the private land;
- (5) The land exchange shall not interfere with or adversely affect the set aside of at least 500 acres of the publicly-owned Kapolei lands for the location of the University of Hawaii-West Oahu campus at Kapolei; and
  - (6) No overhead high-voltage electric transmission system of forty-six kilovolt or greater shall be placed, constructed, or otherwise built on the 500 acres of Kapolei lands designated for the University of Hawaii-West Oahu campus at Kapolei to service such exchanged lands.

SECTION 3. Notwithstanding the provisions of section 171-50(c), Hawaii Revised Statutes, the Seventeenth Legislature approves the land exchange involving private lands north of Wahiawa, Oahu, owned by the George Galbraith estate, and public lands in Kapolei, Oahu, provided that an exchange deed is executed between the parties which contains the following:

- (1) The location and area of the parcel of land to be exchanged;
- (2) The value of the lands to be conveyed by the State and the private party;
- (3) The name or names of the appraiser or appraisers; and
- (4) The date of the appraisal which shall not be more than six months prior to the date of final approval of the exchange by the board of land and natural resources.

SECTION 4. This Act shall take effect upon its approval and shall be repealed on June 30, 1995.

(Approved June 21, 1994.)