SENATE RESOLUTION

REQUESTING THE AGRIBUSINESS DEVELOPMENT CORPORATION TO ACQUIRE LAND FOR IMPROVEMENTS TO ITS INFRASTRUCTURE NECESSARY TO ACHIEVE ITS MISSION.

WHEREAS, the Agribusiness Development Corporation was established to facilitate and provide direction to diversify Hawaii's agriculture industry; and

WHEREAS, the mission of the Agribusiness Development Corporation is to acquire and manage, in partnership with farmers, ranchers, and aquaculture groups, selected high-value lands, water systems, and infrastructure for commercial agricultural use and to direct research into areas that will lead to the development of new crops, markets, and lower production costs; and

WHEREAS, the Agribusiness Development Corporation lacks sufficient infrastructure to fulfill its mission, in particular, to assist farmers and ranchers by providing proper storage facilities for their goods; and

WHEREAS, an acquisition or transfer of lands to the Agribusiness Development Corporation from private entities should offer a benefit or economic incentive to both parties and involve the execution of a memorandum of agreement on proposed terms, costs, value, and other necessary actions before the acquisition or transfer can be executed; and

WHEREAS, land located at Tax Map Key 1-7-4-012-016 is within close proximity to Agribusiness Development Corporation-owned and Agribusiness Development Corporation-leased farmlands; now, therefore,

BE IT RESOLVED by the Senate of the Twenty-sixth Legislature of the State of Hawaii, Regular Session of 2012, that the Agribusiness Development Corporation is requested to acquire land for improvements to its infrastructure necessary to achieve its mission; and 1

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BE IT FURTHER RESOLVED that the Agribusiness Development Corporation is requested to look into the feasibility of acquiring the parcel of land located at Tax Map Key 1-7-4-012-016 to improve its infrastructure goals; and

BE IT FURTHER RESOLVED that certified copies of this Resolution be transmitted to the Executive Director of the Agribusiness Development Corporation and the Chairperson of the

Board of Directors of the Agribusiness Development Corporation.