

Honolulu, Hawaii

MAR 10 2016

RE: S.C.R. No. 11

Honorable Ronald D. Kouchi
President of the Senate
Twenty-Eighth State Legislature
Regular Session of 2016
State of Hawaii

Sir:

Your Committee on Water, Land, and Agriculture, to which was referred S.C.R. No. 11 entitled:

"SENATE CONCURRENT RESOLUTION APPROVING THE SALE OF THE
LEASED FEE INTEREST IN 47-394 KEOHAPA PLACE, KANEOHE,
HAWAII,"

begs leave to report as follows:

The purpose and intent of this measure is to approve the sale of the leased fee interest in 47-394 Keohapa Place, Kaneohe, Hawaii, pursuant to section 171-64.7, Hawaii Revised Statutes.

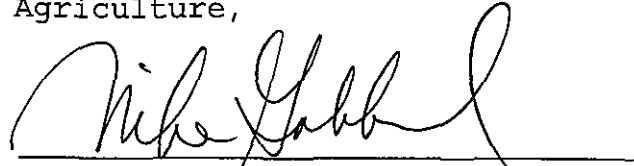
Your Committee received testimony in support of this measure from the Department of Business, Economic Development, and Tourism and Hawaii Housing Finance and Development Corporation. Your Committee received testimony in opposition to this measure from one individual. Your Committee received comments on this measure from the Office of Hawaiian Affairs.

Your Committee finds that the Hawaii Housing Finance and Development Corporation (Corporation) 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 project. The fair market value of the leased fee interest in 47-394 Keohapa Place was determined to be \$280,000 as of April 9, 2015, by Matsunami Appraisals, Inc. The Corporation has met all statutory prerequisites to request approval of the sale of this parcel.



As affirmed by the record of votes of the members of your Committee on Water, Land, and Agriculture that is attached to this report, your Committee concurs with the intent and purpose of S.C.R. No. 11 and recommends that it be referred to your Committee on Ways and Means.

Respectfully submitted on
behalf of the members of the
Committee on Water, Land, and
Agriculture,



MIKE GABBARD, Chair



Record of Votes
Committee on Water, Land, and Agriculture
WLA

*Only one measure per Record of Votes