

JAN 17 2025

A BILL FOR AN ACT

RELATING TO LAND LEASES.

BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF HAWAII:

1 SECTION 1. The legislature finds that the department of
2 Hawaiian home lands is the fee owner of the real property
3 located at 111 East Puainako Street, Hilo, Hawaii 96720, upon
4 which sits the Prince Kuhio Plaza, the largest enclosed mall on
5 the island of Hawaii. The lessee of the land is Ho Retail
6 Properties I, Ltd., which has been negligent in properly
7 maintaining the plaza, leading to leaks in the building and
8 stores vacating the plaza.

9 The purpose of this Act is to require the department of
10 Hawaiian home lands to repeal, revoke, or buy out the remainder
11 of the lease and resell the lease at fair market value to a new
12 entity that will properly maintain the plaza.

13 SECTION 2. The department of Hawaiian home lands shall
14 repeal, revoke, or buy out the remainder of the lease of the
15 real property located at 111 East Puainako Street, Hilo, Hawaii
16 96720, and resell that lease at fair market value to a new
17 entity that agrees to properly maintain the plaza.



1 SECTION 3. This Act shall take effect upon its approval.

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INTRODUCED BY:

Kurt Favelle



S.B. NO. 654

Report Title:

Prince Kuhio Plaza; DHHL; Lease; Revocation

Description:

Requires the Department of Hawaiian Home Lands to repeal, revoke, or buy out the remainder of the lease of the real property under the Prince Kuhio Plaza, in Hilo, Hawaii, and resell that lease at fair market value to a new entity that agrees to properly maintain the plaza.

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