MEMORANDUM OF UNDERSTANDING

This Memorandum of Understanding ("MOU"), executed on the res	pective dates
of the signatures of the parties shown hereafter, is effective as of	, 2016,
between and among the Hawaii Community Development Authority, a body corporate and	
public instrumentality of the State of Hawaii, (hereinafter "HCDA"), and Hunt Communities	
(hereafter "Hunt"), as follows:	

RECITALS

- A. HCDA is the current owner of a portion of Franklin Delano Roosevelt Avenue ("FDR") from West Perimeter Road to Enterprise Avenue as shown on the attached Exhibit 1.
- B. Currently FDR serves as a major east-west corridor in the Kalaeloa Community Development District (hereinafter "Kalaeloa") and is a critical component in the redevelopment of Kalaeloa.
- C. Hunt is the fee simple owner of land adjacent to FDR as shown on the attached Exhibit A, B, and C (Tax Map Keys: 9-1-160: 06, 08, and 10), hereinafter referred specifically as the "Hunt Property."
- D. Hunt is in the process of subdividing Parcels 1, 2 and 3 as shown in Exhibit A, B, and C. Subdivision requirement will require widening FDR to an interim 80 feet Right of Way (ROW) width and provide restrictions and setbacks that will accommodate a future 108 feet ROW width.
- E. HCDA is responsible for the redevelopment of the Kalaeloa district and the acquisition of the Hunt Property along with any interim improvements thereon for the widening of FDR will expedite development in the west region.

NOW, THEREFORE, the parties agree as follows:

- 1. In exchange for the Hunt Property and any improvements constructed thereon, HCDA shall award Hunt developmental credits in the total amount of ONE HUNDRED THOUSAND AND NO/100 DOLLARS to be used for Improvement Permits; Development Permits; Master Plan Permits; Variances and any other fees that may be applicable under HRS15-215-64 "Dedication of Public Facilities Fee".
- 2. The developmental credit shall not have an expiration date and shall be assignable.

Revised Draft (8/12/16)

- 3. Upon completion of the improvements to FDR and the Hunt Property, the Hunt Property shall be conveyed to HCDA.
- 4. The provisions hereof shall be binding upon HCDA and Hunt and, their representatives, successors and assigns.
- 5. This MOU may be executed in several duplicate counterparts and such counterparts, when executed, shall constitute a single agreement.
- 6. This MOU cannot be modified except by a written instrument signed by all parties.

IN VIEW OF THE ABOVE, the parties execute this MOU by their signatures, on the dates below, to be effective as of the date above first written.

APPROVED AS TO FORM:	HAWAII COMMUNITY DEVELOPMENT AUTHORITY, STATE OF HAWAII
Deputy Attorney General	By Its Date
	HUNT COMPANIES
	By Its Date

1069 957 Ryan M. Suzuki Exp. 4/30/16 Licensed Professional Land Surveyor Certificate Number 10059 Land Court Certificate Number 280 SUBDIVISION OF LOT 13047 AS SHOWN ON MAP INTO LOTS 13047-A, 13047-B, AND 13047-R. M. TOWILL CORPORATION AUTHORIZED AND APPROVED BY ORDER OF THE JUDGE OF THE LAND COURT DATED

BY ORDER OF THE COURT. LAND COURT APPLICATION 1069 REGISTRAR OF THE LAND COURT MAP AT HONOULIULI, EWA, OAHU, HAWAII STATE OF HAWAII LAND COURT OWNER: UNITED STATES OF AMERICA TRANSFER CERTIFICATES OF TITLE: 2024 North King Street, Suite 200 Honolulu, Hawaii 96819 April 24, 2015 TMK: 9-1-160: 007

TMK: 9-1-160: 007

TMK: 9-1-160: 006 Lot 13048 (Map 957) TMK: 9-1-160:007 (Owned by Heco) -- 1153'30" 703.31 R=5774.00 -57°23'30° 45.28 R=30.00 330723* 42.43 R=30.00 1523* 63.13 57°23'30"— 45.28 R=30.00 PROPOSED 66'-RIGHT OF WAY 11*53*30*** 704.65 R=5785.00 Easement 6939 (Map 1008) - PROPOSED ROAD WIDENING LINE 14' SETBACK FOR FUTURE 108' ROW RESERVE PROPOSED 108' RIGHT OF WAY Lot 347-C (Map 1522) TMK: 9-1-160: 008 LOT 13047-A 39.140 Acres PARCEL 1 Lot 13048 (Map 957) PROPOSED 80' RIGHT OF WAYAY TMK: 9-1-160: 011 TMK: 9-1-160:009 (City Owned) R=830.00 96.641 ______ .SI.81 Z81 -192*31*30* 94.19 182.52, LOT 13047-B 4.497 Acres 192.53, LOT 13047-C 6.043 Acres TMK: 9-1-160:010

TMK: 9-1-160:010 NOTES:
Area of

R. M. TOWILL CORPORATION

Tax Map Key: (1) 9-1-013: 002

1069

MAP

957 957 SUBDIVISION OF LOT 13047 AS SHOWN ON MAP SUBDIVISION OF LOT 13049 AS SHOWN ON MAP INTO LOTS 13049-A, 13049-B, 13049-C, INTO LOTS 13048-A AND 13048-B 13049-D, AND 13049-E

AT HONOULIULI, EWA, OAHU, HAWAII

2024 North King Street, Suite 200 Honolulu, Hawaii 96819 April 24, 2015

Lot 13047 (Map 957) TMK: 9-1-013: 002

Ryan M. Suzuki Exp. 4/30/16 Licensed Professional Land Surveyor Certificate Number 10059 Land Court Certificate Number 280

R. M. TOWILL CORPORATION

OWNERS: DEPARTMENT OF EDUCATION UNITED STATES OF AMERICA TRANSFER CERTIFICATES OF TITLE:

AUTHORIZED AND APPROVED BY ORDER OF THE JUDGE
OF THE LAND COURT DATED
BY ORDER OF THE COURT.

REGISTRAR OF THE LAND COURT

NOTES: Area of Su

Tax Map Key: (1) 9-1-013: 003 and 004

R. M. TOWILL COP

2CALE: 1" = 100'
TRUE NORTH Lot 13051—A—1 (Map 1609) Centerline Eas (Map 1009) 32339'50" 37.17 R=30.00 -42°47'40° 39.24 R=30.00 1322.98 **582.52,** 1289.59 323°39°50 37.17 R=30.00 44*16'07*~ 40.40 R=30.00 LOT 13049-E-0.109 Acres 330°23′-42.43 R=30.00 LOT 13049-C-0.166 Acres LOT 13049-A 28.080 Acres PROPOSED 108 RIGHT OF WAY PARCEL Lot 19211 (Map 1531) TMK: 9-1-160: 021 -LOT 13049-D 0.361 Acres PROPOSE (Esemplis) & RIGHT TMK: 9-1-160:006 Centerline Easerr (Map 63) BARBERS POINT ELEMENTARY SCHOOL **4**5 TMK: 9-1-160:007 -523° 38.13 Easement 173 -(Map 63) LOT 13048-A 14.057 Acres LOT 13049-B 2.225 Acres Easement 6966-Easement 134 (Map 63) _____ Lot 1905 TMK: 9-1-160: Lat 13048 (Map 957)

1069

MAP

LAND COURT

LAND COURT APPLICATION 1069 STATE OF HAWAII

CONSOLIDATION OF LOTS 13051-A-1,

1609 AS SHOWN ON MAP

13051-A-2, AND 13051-A-3

— SCALE: 1" = 100°

TMK: 9-1-160:006

PR Easter (1938) SED 1508 SED 1608 SED

13051-A-1-D, 13051-13051-A-1-B, 13051-A-1-C, AND RESUBDIVISION INTO LOTS

AND 13051-A-1-E

AT HONOULIULI, EWA, OAHU, HAWAII

2024 North King Street, Suite 200 Honolulu, Hawaii 96819 April 28, 2015

7309

Ryan M. Suzuki Exp. 4/30/16 Licensed Professional Land Surveyor Certificate Number 10059 Land Court Certificate Number 280

R. M. TOWILL CORPORATION

OWNER: UNITED STATES OF AMERICA TRANSFER CERTIFICATES OF TITLE:

AUTHORIZED AND APPROVED BY ORDER OF THE JUDGE OF THE LAND COURT DATED BY ORDER OF THE COURT.

REGISTRAR OF THE LAND COURT

EXHIBIT

Area of Subdivision = 25.053 Acres

NOTES:

Tax Map Key: (1) 9-1-013: 011

Denotes no access permitted. Denotes limited access.

R. M. TOWILL CORPORATION SINCE 1930

Lot 13051-D (Map 1165) TMK: 9-1-013: 079 14" SETBACK FOR FUTURE 108" ROW RESERVE —PROPOSED ROAD WIDENING LINE line Easement 6978 --(Map 1009) asement 9910 (Map 1430) -(24.00) Lot 13076 (Map 957) 1062) Easement 6940 (Map 1008) 1063.25 Lot 13051-E (Map 1165) 483.93 116.16 -13335'22" 39.41 R=30.00 267.26 354'39' 431.75 4004'30"-28.49 R=30.00 LOT 13051-A-1-D 3.985 Acres Centerline Easement 6976— (Map 1009) **269.94** 30 TMK: 9-1-160: 006 R=3628.00 E 268.37 LOT 13051-A-1-B 3.655 Acres iterline Easement 6973 (Map 1009) Lot 13078 (Map 957) Centerline Easement 9906 (Map 1430) PARCEL <u>3B</u> 83:38 40 PARCEL 14' SETBACK FOR FUTURE 108' ROW RESERVE -129°34°20° 43.11 R=30.00 PROPOSED 108' RIGHT OF WAY -220°30' 42.43 R=30.00 Lot 19211 (Map 1531) TMK: 9-1-160: 021 ~130°30° 42.43 R=30.00 Let 13051-A-1 (Map 1609) 482.68 175'30' 468.93 39°34°20° 41.73 R=30.00 505.71 405.13 LOT 13051-A-1-4.854 Acres 40'30' 42.43 R=30.00 310°30'-42.43 R=30.00 14" SETBACK FOR FUTURE
108" ROW RESERVE
— PROPOSED ROAD WIDENING LINE
— 281"56"50"
348.27
R=3628.00 Centerline Easement 6975 (Map 1009) 뵘 LOT 13051-A-1-A 6.100 Acres LOT 13051-A-1-C 6.459 Acres ent 6974 30 PARCEL 3A Lot 13051-A-2 (Map 1609) Easement 9905 (Map 1430) nterline Easem (Map 1009) PARCEL PROPOSED ROAD 85.30

.22543'20" 39.97 R=30.00

27.80c 181.26,40.

-133*43'20" 44.74 R=30.00

Lot 13049 TMK: 9-1-013: 004

\$0.7721

Lot 13051-B (Map 1165) TMK: 9-1-013: 077

PROPOSED ROAD WIDENING LINE .39*08*50* 42.05 R=30.00

-132*47*40° 45.39 R=30.00

132*47'40' 45.39 R=30.00