

DAVID Y. IGE  
GOVERNOR



CRAIG K. HIRAI  
EXECUTIVE DIRECTOR

## STATE OF HAWAII

DEPARTMENT OF BUSINESS, ECONOMIC DEVELOPMENT AND TOURISM  
HAWAII HOUSING FINANCE AND DEVELOPMENT CORPORATION  
677 QUEEN STREET, SUITE 300  
Honolulu, Hawaii 96813  
FAX: (808) 587-0600

IN REPLY REFER TO:

19:DEV/029

July 11, 2011  
Extended – May 22, 2012  
Extended – June 7, 2013  
Extended – April 11, 2014  
Extended – May 1, 2015  
Extended – April 20, 2016  
Extended – March 31, 2017  
Extended – April 3, 2018  
Extended – April 2, 2019

### NOTICE OF SALE

#### PUBLIC SALE OF LEASEHOLD GOVERNMENT LAND TO AFFORDABLE PURCHASER VACANT HOUSELOT AT MOHOULI SUBDIVISION, SECTION 1 WAIAKEA, SOUTH HILO, HAWAII

The HAWAII HOUSING FINANCE AND DEVELOPMENT CORPORATION (HHFDC) is requesting offers from affordable households interested in acquiring a leasehold vacant, undeveloped single-family houselot at the southwestern corner of the intersection of Hoopuni and Kumukoa Streets, between Hoopuni Street and Mohouli Park in the Mohouli Subdivision, Section 1, in Waiakea, South Hilo, Big Island, Hawaii, as follows (Leasehold Property)—

OBJECTIVE:	Sale to an affordable purchaser approved by HHFDC offering the highest lease premium acceptable to HHFDC
LOCATION:	TMK: (3) 2-4-059: 032 Lot 55, File Plan 1168 6,510 square feet
AREA:	
UPSET PRICE FOR LEASE PREMIUM:	No Upset Price
LEASE RENT AND TERM:	\$1.00/year for 65 years
ADDITIONAL LEASE RENT:	20% of all rent that lessee collects other than rent of premises as affordable

housing with the prior approval of HHFDC

“AS IS, WHERE IS”:  
The Leasehold Property is offered “AS IS, WHERE IS,” with no representations or warranties of any kind whatsoever

LAND CLASSIFICATION: Ceded or former crowned lands

AFFORDABLE PURCHASER: Person(s) meeting HHFDC eligibility requirements to purchase a dwelling under Chapter 201H, HRS. “Affordable” means 140% and below the HUD area median income.

The sale procedure, terms, and conditions are contained in the Public Sale Packet, all of which may be examined at HHFDC and parties may obtain an electronic copy from HHFDC at no charge, or a hard copy for a non-refundable amount of \$50.00 which must be paid by cashier’s or certified check only. HHFDC offices and website are located at—

HAWAII HOUSING FINANCE AND DEVELOPMENT CORPORATION  
677 Queen Street, Suite 300  
Honolulu, Hawaii 96813  
hawaii.gov/dbedt/hhfdc

INSPECTION: Entry upon the Leasehold Property is not permitted without express written authorization in the form of an executed Right of Entry from HHFDC, the form of which is included the Public Sale Packet.

PROCEDURE: Written offers to purchase the Leasehold Property shall be made on the Purchase Agreement together with the Application to Purchase Real Property Under 201H, HRS, included in the Public Sale Packet, completed and executed by the prospective purchaser(s), and submitted to HHFDC, together with a deposit of 10% of the proposed lease premium by certified or cashier’s check made out to “Title Guaranty Escrow Services, Inc.”

DEADLINE FOR OFFERS: Earliest to occur of the following—

1. June 30, 2020;
2. Prior Sale of the Leasehold Property; or

3. Withdrawal of this notice of sale at any time without notice at HHFDC's sole and absolute discretion.

Should there be any questions or comments regarding this Notice of Sale, please contact Stan S. Fujimoto, Project Manager, at (808) 587-0541.



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Craig K. Hirai  
Executive Director  
Hawaii Housing Finance and  
Development Corporation  
Department of Business, Economic  
Development & Tourism  
State of Hawaii

Honolulu Star Advertiser, Hilo Tribune Herald, & West Hawaii Today—  
July 11, 2011  
HHFDC Website.