



RESOLUTION

GRANTING EXEMPTIONS FROM CERTAIN REQUIREMENTS RELATING TO THE KEAHUMOA PLACE AFFORDABLE HOUSING PROJECT AT KAPOLEI, OAHU, HAWAII TAX MAP KEY 9-1-017: 109.

WHEREAS, the Kapolei Development, LLC, a Hawaii limited liability company, proposes to develop an affordable multi-family rental housing project on about 19.72 acres of land located in the East Kapolei area of Oahu's Ewa District identified on Tax Map Key No. (1) 9-1-017: 109, which is owned by the Hawaii Housing Finance and Development Corporation ("HHFDC"), to be known as Keahumoa Place (the "Project"); and

WHEREAS, the Project will consist of approximately 37 two-story, townhouse buildings, which contain a total of up to 320 affordable rental units, clustered around a central open recreation area of about 3.69 acres, community center and maintenance building, and approximately 628 parking stalls; and

WHEREAS, all apartments will meet the affordability requirements under Chapter 201H of the Hawaii Revised Statutes ("HRS"). Affordability levels for the apartment units at the Project will range from 30 percent to 100 percent of the Area Median Income (AMI) with the majority of apartments in the 50 to 80 percent AMI range; and

WHEREAS, the City Council is empowered to and authorized to approve the Project which may include exemptions from statutes, ordinances, charter provisions, and rules of any government agency relating to planning, zoning, construction standards for subdivision, development and improvement of land, and the construction of units thereon pursuant to Sections 46-15.1 and 201H-38, HRS; and

WHEREAS, the City Council has reviewed the preliminary plans dated December 6, 2016, and outline specifications dated November 10, 2015 (collectively, the "Plans"), prepared for the Project by Clifford Planning and Architecture, Inc., and submitted to the Council by the Department of Planning and Permitting ("DPP"); and

WHEREAS, the Project is consistent with the housing and community development goals and objectives of the City; and

WHEREAS, the granting of the exemptions is necessary for the timely and successful implementation of the Project; and

WHEREAS, the exemptions meet minimum requirements of health and safety; now, therefore,



CITY COUNCIL

CITY AND COUNTY OF HONOLULU
HONOLULU, HAWAII

No. 17-177

RESOLUTION

BE IT RESOLVED by the City Council of the City and County of Honolulu that it approves the Project, which approval includes exemptions from certain requirements for the Project as set forth in the Plans for the Project, as follows:

1. Land Use Ordinance, Chapter 21, ROH
 - a. Article 3, Agricultural Uses: Section 21-3.50-4(a) (Table 21-3), to allow multi-family dwelling use including a community center (community room, fitness, conference room, computer lab, offices, and restrooms), maintenance building (maintenance area, storage rooms, offices, lockers, and restrooms), and recreation facilities (outdoor play structures), in the AG-1 Restricted Agricultural District.
 - b. Article 3, Agricultural Development Standards: Section 21-3.50-4(b) (Table 21-3.1), to exceed the maximum building height of 15 feet for non-agricultural structures, requesting maximum building height of 45 feet for current two-story and future three-story structures.
 - c. Article 3, Agricultural Development Standards: Section 21-3.50-4(b) (Table 21-3.1), to exceed the maximum building area of 10 percent, requesting 40 percent.
 - d. Article 3, Agricultural Development Standards: Section 21-3.50-4(b) (Table 21-3.1), to reduce the required 15-foot front yard, requesting 10-foot front yard.
2. Fees and Permits for Building, Electrical, Plumbing, and Sidewalk Codes, Chapter 18, ROH
 - a. Article 6, Fees: Section 18-6.1, to allow exemption from Building Permit Plan Review Fees, estimated at \$78,000.
 - b. Article 6, Fees: Section 18-6.2, to allow exemption from Building and Construction Fees, estimated at \$389,000.
3. Fire Code, Chapter 20, ROH: Section 20-1.12.8, ROH, to allow exemption from Fire Department Plan Review Fees, estimated at \$39,000.



RESOLUTION

4. Public Works Infrastructure Requirements Including Fees and Services, Chapter 14, ROH
 - a. Article 10, Wastewater System Facility Charge: Section 14-10.3, ROH, to allow requested deferral of \$306,000 from the Wastewater System Facility Charge, estimated at \$1,439,000.
 - b. Article 14, Permits, Bonds, and Inspection for Grading, Soil Erosion, and Sediment Control: Section 14-14.4, ROH, to allow exemption from Grading, Grubbing, and Stockpiling Fees, estimated at \$18,000.

5. Board of Water Supply Rules and Regulations
 - a. Chapter 1, Water System Facilities Charge: Section 1-102, to allow exemption from Water System Facilities Charge, estimated at \$283,000 and a deferral of \$495,000.
 - b. Chapter 2, Installation of Water Service: Section 2-202, to allow exemption from Water Meter, Irrigation Meter, and Installation Charges, estimated at \$29,000.

BE IT FURTHER RESOLVED that the Applicant shall obtain a development permit within three years after the approval date of this resolution. Failure to obtain a development permit within this period will render this approval null and void, provided that this period may be extended as follows: The DPP Director may extend this period if the Applicant demonstrates good cause, but the period cannot be extended beyond one year from the initial deadline set by the City Council.

BE IT FURTHER RESOLVED, that if the Applicant demonstrates good cause for an extension exceeding one year, the Director shall prepare and submit to the Council a report on the proposed extension, which report must include the Director's findings and recommendations therein. The Council may approve the proposed extension or an extension for a shorter or longer period, or deny the proposed extension, by adoption of a committee report or resolution. If the Council fails to take final action on the proposed extension within the first to occur of: (1) 60 days after receipt of the Director's report; or (2) the Applicant's then-existing deadline for obtaining a building permit, the extension will be deemed to be denied; and



RESOLUTION

BE IT FURTHER RESOLVED that the exemptions granted for this Project are not transferable to any other real property; and

BE IT FURTHER RESOLVED that the final plans and specifications for the Project shall be deemed approved if those plans and specifications do not substantially deviate from the Plans submitted to the City Council; provided that minor modifications to the design character or specifications of the building, and/or landscaping, may be approved by the DPP, if such modifications are consistent with the prevailing neighborhood character; and

BE IT FURTHER RESOLVED that no action may be prosecuted or maintained against the City and County of Honolulu, its officials or employees, on account of actions taken by them in reviewing or approving the Plans or in granting these exemptions; and

BE IT FURTHER RESOLVED that the City and County of Honolulu, the Department of Planning and Permitting, Kapolei Development, LLC, and the Hawaii Housing Finance and Development Corporation are authorized to execute and record the Development Agreement substantially in the form attached hereto as Attachment 1 and made a part hereof, pursuant to the terms, conditions, and provisions approved as to form and legality by the Corporation Counsel as being necessary, advisable, or desirable for the purpose of carrying out this resolution; and

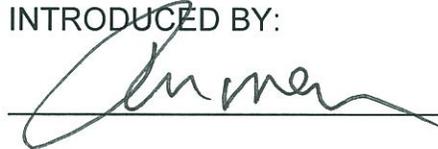
BE IT FURTHER RESOLVED that the Director of the Department of Planning and Permitting is hereby authorized to execute any incidental or related documents to carry out the transactions, above described, as long as said documents do not increase either directly or indirectly the financial obligations of the City; and



RESOLUTION

BE IT FINALLY RESOLVED by the City Council of the City and County of Honolulu that the Clerk transmit copies of this Resolution to: Kathy K. Sokugawa, Acting Director, Department of Planning and Permitting, 650 South King Street, 7th Floor, Honolulu, Hawaii 96813; Craig K. Hirai, Executive Director, Hawaii Housing Finance and Development Corporation, 677 Queen Street, Suite 300, Honolulu, Hawaii 96813; Kapolei Development, LLC, 737 Bishop Street, Suite 1520, Honolulu, Hawaii 96813; and The Michaels Development Company, 3 East Stow Road, Suite 100, Marlton, New Jersey 08053.

INTRODUCED BY:

 _____ (br)

DATE OF INTRODUCTION:

JUN 23 2017

Honolulu, Hawaii

Councilmembers

ATTACHMENT 1

DRAFT DEVELOPMENT AGREEMENT

KEAHUMOA PLACE

1. DATE OF THIS AGREEMENT

2. PARTIES

City and County of Honolulu
Honolulu Hale
530 South King Street
Honolulu, Hawaii 96813

Department of Planning and Permitting
650 South King Street, 7th Floor
Honolulu, Hawaii 96813

Kapolei Development, LLC
737 Bishop Street, Suite 1520
Honolulu, Hawaii 96813

With copy to: The Michaels Development Company
3 East Stow Road, Suite 100
Marlton, New Jersey 08053

Hawaii Housing Finance and Development Corporation
State of Hawaii
Department of Business, Economic Development and Tourism
677 Queen Street, Suite 300
Honolulu, Hawaii 96813

3. DEFINITIONS

- A. "City" means the City and County of Honolulu.
- B. "City Council" means the City Council of the City and County of Honolulu.
- C. "Department of Planning and Permitting" and "DPP" means the Department of Planning and Permitting of the City and County of Honolulu.

- D. "Developer" means the Kapolei Development, LLC, a Hawaii limited liability company.
- E. "Hawaii Housing Finance and Development Corporation" and "HHFDC" means the Hawaii Housing Finance and Development Corporation, a public body and a body corporate and politic of the State of Hawaii.
- F. "HHFDC Development Agreement" means that certain Development Agreement - East Kapolei – LDA 2 Project, dated December 5, 2014, made by and between HHFDC and the Developer.
- G. "Preliminary Plans" means the preliminary plans dated December 6, 2016, and outline specifications dated November 10, 2015, prepared by Clifford Planning & Architecture, Inc., submitted to the City Council on _____.
- H. "Project" and "Keahumoa Place" means an approximately 320-unit affordable rental housing project consisting of 37 two-story, townhouse buildings clustered around a central open recreation area with a community center and maintenance building, and with approximately 628 parking spaces.
- I. "Project Land" means the parcels of land which is identified on Tax Map Key No. (1) 9-1-017: 109, and described in Exhibit "A" which exhibit is attached to this Agreement and made a part thereof. The vacant property is 19.72 acres and owned by the HHFDC.
- J. "Resolution" means Resolution No. _____, adopted by the City Council on _____.

4. RECITALS

- A. The Developer requested the City Council to exercise the authority stated in Chapter 201H, Hawaii Revised Statutes ("HRS"), and any successor statute, granted to the City under the provisions of Section 46-15.1, HRS, by exempting the Project from certain planning, zoning, construction standards of subdivisions, development and improvement of land, and the construction of units thereon, in order to accommodate development of the Project by the Developer on the Project Land as more particularly described in the Preliminary Plans.
- B. The City Council approved the Preliminary Plans which include the requested exemptions by its adoption of Resolution No. _____ on _____, in furtherance of and consistent with the public purpose of providing affordable living opportunities.

5. DEVELOPER'S AGREEMENTS

The Developer agrees with the City and HHFDC as follows:

A. The Project shall include the following improvements:

- (1) Thirty-seven (37) two-story, garden-style rental townhouse buildings clustered around a central open recreation area, with a community center and maintenance building, for a total of 39 buildings. The Project will offer up to 320 rental apartments, 628 parking stalls, bicycle racks, and approximately 3.69 acres of open space/recreational area. Apartments will consist of approximately 64 one-bedroom units, 136 two-bedroom units, and 120 three-bedroom units, with the size and affordability summarized as follows:

Table 1 - Type of Apartment Units

Apartment Unit Type	Number of Bedrooms	Unit Size (square feet)	Percent Affordable	Number of Units
A	1	550	100	64
B	2	670	100	62
C	2	640	100	74
D	3	1,065	100	36
E	3	835	100	84
Total				320

- (2) All apartments (100 percent) will meet the affordability requirements of the HRS Chapter 201H program. Affordability levels for the apartments at Keahumoa Place will range from 30 percent to 100 percent of the AMI, with the majority of apartments in the 50 to 80 percent AMI range. The affordability of apartments at each affordability level is summarized below, unless otherwise approved by HHFDC:

Table 2 - Affordability Level of Units Based on AMI

Unit Types	30% AMI	50% AMI	60% AMI	80% AMI	100% AMI	Subtotals
1-Bedroom	23	27	14	-	-	64
2-Bedroom	-	54	68	14	-	136
3-Bedroom	-	-	-	64	56	120
Subtotals	23	81	82	78	56	320
% of Total	7	25	26	24	18	100

Rental prices will be based on rates for the City and County of Honolulu published annually by HHFDC based on income levels and limits established by the U.S. Department of Housing and Urban Development, adjusted for household income, unit and family size, and utility allowance. The Affordable Rent Guidelines for the City and County of Honolulu County in 2016 are summarized as follows:

Table 3 - Affordable Rent Guidelines Based on AMI

Unit Types	30% AMI (\$)	50% AMI (\$)	60% AMI (\$)	80% AMI (\$)	100% AMI (\$)
1-Bedroom	565	942	1,131	1,508	1,885
2-Bedroom	678	1,131	1,357	1,810	2,262
3-Bedroom	784	1,306	1,568	2,091	2,613

- (3) The Applicant shall obtain a development permit within three years after the approval of Resolution No. _____.
- Keahumoa Place will be developed in four phases. To achieve this, the Developer may subdivide and/or condominiumize the 19.72-acre site into four separate parcels and/or pursue a joint development agreement for a unified complex. Each phase will be conveyed by HHFDC pursuant to a ground lease to a phase developer nominated by Developer covering a portion of the Project underlying each phase. The term of each ground lease shall commence upon the closing of construction financing for the applicable phase and continue until the earlier of: (i) the sixty-fifth (65th) anniversary of the issuance of a certificate of occupancy for the last unit constructed in the phase; or (ii) sixty-eight (68) years following the closing of construction financing for that phase.
- (4) The Project shall comply with Section 196-9, HRS, to the extent reasonably practicable and substantially consistent with Developer's Preliminary Plans. The Developer shall meet or

exceed the design standards for Silver Rating by the U.S. Green Building Council's Leadership in Energy and Environmental Design (LEED) for Homes, or another comparable state-approved, nationally recognized, and consensus-based guideline, standard or system. By way of example, Keahumoa Place will feature: Energy Star appliances and low-flow water fixtures. Developer's design development plans shall be approved by the City's Department of Planning and Permitting.

- (5) Notwithstanding anything in this Agreement to the contrary and except as specifically provided herein, the final phasing for the Project, the actual unit types, counts and rents, and other specific characteristics of each Phase shall be determined by Developer based on prevailing market conditions as determined by Developer in Developer's sole reasonable discretion at the commencement of development for each Phase, subject to HHFDC's approval. If there is any inconsistency or conflict between the terms of this Agreement and the HHFDC Development Agreement, the terms of the HHFDC Development Agreement will control.

- B. The Developer shall furnish DPP and HHFDC evidence of a performance and payment bond provided by the general contractor for each phase of the Project.
- C. The Developer shall submit the following reports to the City and HHFDC subject to verification as reasonably requested by the City and/or HHFDC:

A monthly status report as concurrently submitted to HHFDC on the progress of the construction of each phase of the Project commencing at the start of construction and continuing on the first day of each calendar month thereafter until construction of that phase of the Project is completed;

- (1) A final report to the City and HHFDC summarizing the work completed within ninety (90) days after obtaining the last certificate of occupancy for each phase of the Project issued by DPP; and
- (2) An annual report for all phases of the Project covering the period commencing on a date to be agreed upon by the City, the HHFDC, and the Developer pertaining to the operation of the Project and the Developer's compliance with the terms of this Agreement.

- D. The Developer shall permit representatives or agents of the City and/or HHFDC to inspect the Project during normal construction hours with reasonable prior notice to the Developer and general contractor. Representatives or agents of the City shall not interfere with work in progress at the Project.
- E. The Developer shall permit representatives or agents of the City and/or the HHFDC to inspect Developer's records pertaining to the construction of any phases of the Project. Representatives and agents of the City shall not interfere with work in progress at the Project.
- F. The Developer shall permit representatives or agents of the City and/or the HHFDC to conduct annual inspections after completion of any phase of the Project and to monitor Developer's compliance with this Agreement and applicable laws, regulations, and ordinances.
- G. The Developer shall notify the City and the HHFDC within 24 hours or as promptly as practicable if any lender shall declare the Developer to be in default.
- H. Notwithstanding anything to the contrary in this Agreement, the parties agree that the form of reports submitted to HHFDC shall be sufficient for the City's purposes and may be relied upon by the City to satisfy the reporting requirements hereunder.

6. CITY EXEMPTIONS

The City agrees with the developer that the exemptions granted in Resolution No. _____ shall apply to the Project.

7. CONDITION OF THE RESOLUTION

- A. If the Developer does not obtain a development permit within three years from the date of the Resolution, which may be extended as provided in the Resolution, the exemptions granted by the Resolution shall be void.
- B. If the Developer fails to complete construction of the Project, the exemptions granted by the Resolution shall be void.
- C. The exemptions granted by the Resolution shall not be transferable to any other land or property, not specifically described in Exhibit A.

8. CITY'S AND HHFDC'S RELATIONSHIP TO THE DEVELOPER AND PROJECT

This Agreement shall not be construed as creating a partnership, joint venture, or other agency relationship between the City, the HHFDC, and the Developer. The

City and the HHFDC are not the developer of the Project and shall not be deemed to have assumed any liability whatsoever with respect to the development, construction, ownership, management, and operation of the Project.

The Developer shall indemnify and hold the City and/or HHFDC harmless from any claim or demand made by any person or entity pertaining to the Project for death, personal injury, and property damage, including attorney's reasonable fees, excluding any injury or damage caused by the City and/or HHFDC.

9. CITY'S AND HHFDC'S RIGHTS AND REMEDIES; PAYMENT TO HHFDC FOR EXCESSIVE RENTAL PRICE

The City, including the City Council, and the HHFDC reserve all rights and remedies available to it in law or in equity if the Developer shall fail to perform any of the Developer's obligations in this Agreement and shall fail to correct such default within sixty (60) days after written notice of the default from the City and/or the HHFDC, or such longer time as may be reasonably necessary to effect such cure in the event that such cure cannot be reasonably accomplished within said sixty (60) day period as long as the Developer shall diligently proceed with such cure.

In addition to all other remedies available to the City and/or HHFDC as stated in this Agreement, if the Developer rents any affordable unit at a level exceeding the rental price guidelines for those income limits stated in Section 5(A)(2) above, HHFDC shall have all legal and equitable rights to which HHFDC may be entitled under the laws of the State of Hawaii, including without limitation the rights and remedies set forth in the HHFDC Development Agreement.

10. MISCELLANEOUS TERMS

- A. Amendment. The provisions of this Agreement may be amended only by each party executing a subsequent written document which states each amended provision.
- B. Binding Effect. Upon its execution by each party, the Agreement shall become binding and enforceable according to its provisions. If more than one party is obligated to perform an act by any provisions stated in this Agreement, those parties shall be jointly and severally liable and obligated for the performance of those acts. The rights and obligations of each party named in this Agreement shall bind and inure to the benefit of each party, respectively, and the respective heirs, personal representatives, successors, and assigns of each party.

- C. Applicable Law. The provisions of this Agreement shall be interpreted in accordance with the law of the State of Hawaii as that law is construed and amended from time to time.
- D. Authorization. The individuals executing this Agreement are authorized to do so for their respective party.
- E. Consent; Subsequent Agreement. If a subsequent consent required of any party by the provisions of this Agreement is requested by a party, it shall not be unreasonably withheld by the party to whom the request is made.
- F. Construction. Each party named in this Agreement acknowledges and agrees that (i) each party has actively participated in the negotiation and preparation of this Agreement; (ii) each party has consulted with their respective legal counsel and other professional advisors as each party has deemed appropriate; and (iii) each party has agreed to be bound by the terms stated in this Agreement following its review and obtaining advice.
- G. Counterparts. This Agreement may be executed by the parties in counterparts. The counterparts executed by the parties named in this Agreement and properly acknowledged, if necessary, taken together, shall constitute a single Agreement.
- H. Dates. If any dates stated in this Agreement fall on a Saturday, Sunday, or legal holiday observed by the City, such date shall be the next following business day.
- I. Defined Terms. Certain terms where they initially are used in this Agreement are set off by quotation marks enclosed in parentheses and are subsequently capitalized. Those designated terms shall have the same meaning throughout this Agreement, unless otherwise specifically stated or clearly appropriate in the context.
- J. Force Majeure. If any party is prevented from performing its obligations stated in this Agreement by any event not within the reasonable control of that party, including, but not limited to an act of God, public enemy, or war, fire, an act or failure to act of a government entity, unavailability of materials, or actions by or against labor unions, it shall not be in default in the performance of its obligations stated in this Agreement.

Provided, however, any party delayed by such an event shall request an extension of time to perform its obligations stated in this Agreement by notifying the party to which it is obligated within ten days following the event. If the notified party agrees that the event was the cause of the

delay, the time to perform the obligations stated in this Agreement shall be extended by the number of days of delay caused by the event. If the required notice is not given by the delayed party, no time extension shall be granted.

- K. Gender; Number. In this Agreement, the use of any gender shall include all genders and the use of number in reference to nouns and pronouns shall include the singular or plural, as the context dictates.
- L. Integration. This Agreement contains all of the provisions of the agreement between the parties pertaining to the subject matter stated in this Agreement. Each party acknowledges that no person or entity made any oral or written representation on which a party has relied on as a basis to enter into the agreement.
- M. Memorandum. If required by the provisions of this Agreement or requested by any party, a memorandum of this Agreement shall be executed by the parties, the signatures properly acknowledged by a Notary Public, and recorded in the Bureau of Conveyances/Land Court, State of Hawaii.
- N. No Drafter. No party shall be deemed to have drafted this Agreement. No provision stated in this Agreement shall be construed against any party as its drafter.
- O. Notice. Any notice required or permitted by the provision of this Agreement to be given by a party to any other party, shall be written and either shall be delivered personally or mailed postage prepaid by certified mail, return receipt requested, to each other party at the address and to the person designated by each party, stated below. No other method of notice shall be effective.

(1) CITY AND COUNTY OF HONOLULU:

City and County of Honolulu
Honolulu Hale
530 South King Street
Honolulu, Hawaii 96813

With copy to: Department of Planning and Permitting
650 South King Street, 7th Floor
Honolulu, Hawaii 96813

(2) KAPOLEI DEVELOPMENT, LLC

Kapolei Development, LLC
737 Bishop Street, Suite 1520
Honolulu, Hawaii 96813

With copy to: The Michaels Development Company
3 East Stow Road, Suite 100
Marlton, New Jersey 08053

(3) STATE OF HAWAII

Hawaii Housing Finance and Development Corporation
State of Hawaii
Department of Business, Economic Development and Tourism
677 Queen Street, Suite 300
Honolulu, Hawaii 96813

- P. Paragraph Titles. The titles of provisions stated in this Agreement are included only for the convenience of the parties. They shall not be considered in the construction of the provisions stated in this Agreement.
- Q. Required Actions by the Parties. Each party named in this Agreement agrees to execute the Agreement and to diligently undertake the acts necessary to consummate the transaction contemplated by this Agreement.
- R. Severability. If any provision stated in this Agreement subsequently is determined to be invalid, illegal, or unenforceable, that determination shall not affect the validity, legality, or enforceability of the remaining provisions stated herein.
- S. Survival. Any representation and warranty stated in this Agreement made by a party shall survive the termination of the agreement, unless otherwise specifically stated.

[The remainder of this page is intentionally left blank. The signature page follows.]

IN WITNESS WHEREOF, the undersigned parties have signed this instrument as of the date first written above.

DEVELOPER:

KAPOLEI DEVELOPMENT, LLC, a Hawaii limited liability company

By _____
Karen Seddon
Its Manager

APPROVED AS TO FORM:

HHFDC:

HAWAII HOUSING FINANCE AND DEVELOPMENT CORPORATION

By _____
Deputy Attorney General
for the State of Hawaii

By _____
Craig Hirai
Its Executive Director

APPROVED AS TO FORM AND LEGALITY:

CITY:

CITY AND COUNTY OF HONOLULU

By _____
Deputy Corporation Counsel
for the City and County of Honolulu

By _____
Kathy K. Sokugawa
Its Acting Director of the
Department of Planning and Permitting

Exhibit A

PROPERTY DESCRIPTION

All of that certain parcel of land situate at Honouliuli, District of Ewa, City and County of Honolulu, State of Hawaii, described as follows:

LOT 18065, area 19.720 acres, more or less, as shown on Map 1410, filed in the Office of the Assistant Registrar of the Land Court of the State of Hawaii with Land Court Application No. 1069 of the Trustees under the Will and of the Estate of James Campbell, deceased;

Together with an easement for access purposes over Easement "9669", as shown on Map 1410, to said Roadway Lot 17853, as shown on Map 1375, and Easement "4770", as shown on Map 712 of Land Court Application No. 1069 to Farrington Highway, a public street, as set forth in Land Court Order No. 176857, filed November 10, 2008.

Being land(s) described in Transfer Certificate of Title No. 1,069,461 issued to HAWAII HOUSING FINANCE AND DEVELOPMENT CORPORATION, a public body and body corporate and politic.

BEING THE PREMISES ACQUIRED BY DEED

GRANTOR : STATE OF HAWAII

GRANTEE : HAWAII HOUSING FINANCE AND DEVELOPMENT
CORPORATION, a public body and body corporate and
politic

DATED : November 5, 2013

FILED : Land Court Document No. T-8710223