

**STATE OF HAWAI‘I
OFFICE OF HAWAIIAN AFFAIRS
Hakuone-Lot L
200 Keawe Street
Honolulu, HI. 96814**

**Oahu Site Visit Summary
of the Office of Hawaiian Affairs
Board of Trustees
Summary Report
July 19, 2023 * 9:45 A.M.**

ATTENDANCE:

Chairperson Hulu Lindsey
Trustee Dan Ahuna
Trustee Luana Alapa
Trustee Kalei Akaka
Trustee Keli‘i Akina
Trustee Brickwood Galuteria
Trustee Keoni Souza
Trustee Mililani Trask
Trustee John Waihe‘e

ADMINISTRATION STAFF:

Colin Kippen, Interim CEO
Casey Brown, COO
Tim Wong, Land Director
Lori Walker, Integrated Assets Mngr.

BOT STAFF:

Lehua Itokazu, Board Secretary
Kanani Iaea, Trustee Aide
Amber Kalua, Trustee Aide
Crayn Akina, Trustee Aide
Melissa Wennihan, Trustee Aide
Kahelelani Keawekane, Trustee Aide
Evalani Canto, Trustee Aide
Ruben Sierra, Trustee Aide
Nathan Takeuchi, Trustee Aide
Mark Watanabe, Trustee Aide
LeiAnn Durant, Trustee Aide
Sommer Soares, Trustee Aide
Kyla Hee, Trustee Aide
Richelle Kim, Trustee Aide
Anuheia Diamond, Trustee Aide
Claudine Calpito, Trustee Aide

GUEST:

Germaine Meyers

I. Call to Order

Site visit starts at 9:00 a.m.

II. Introduction

Casey Brown, COO Welcomes everyone to the next stop and introduces a beneficiary who has join the site visit.

Germaine Meyers Greets everyone and explains that her Dad use to work in this area and how she would frequent this entire area. She believes the entire area of Kaka‘ako offers so much opportunity and she supports OHA’s endeavors.

III. Site Visit

Tim Wong, Land Director Shares basic facts regarding Lot L. He does share a few issues that come with the Lot, these issues will need to be considered; the asphalt needs to be repaired, the building structural framing and walls will need to be considered as it sits next to the ocean. The bay doors and patching the roof are another added cost. He mentions this lot houses Reuse Hawaii (34,000 sq ft) and Geobunga (12,000 sq). There are people interested in leasing this lot. He also speaks briefly about Lot I and how the city is interested in purchasing the 6,300 sq ft on the perimeter next to their pumping station. The lot is currently in use with tenants that work with mushrooms, and a travel company. The lot also has a 200 ft height limit.

Casey Brown, COO Reminds everyone that we need to look and treat Lot I and L different. The lots are near the harbor and can be used as standalone assets.

Chair Hulu Lindsey Wants to know if the lot can be potentially rented out *as is*, and let the lessees put all the money in and not OHA.

Casey Brown, COO Shares that one scenario is to find a lessee that is willing to make the investment and redo all renovation and structural repair and work out a lease arrangement. For something like that, they will want a long-term lease arrangement. If someone is putting in that kind of money, they will want to make sure they have a lease that will allow them to get that money back.

Tim Wong, Land Director The height limit today is 45ft and is deemed industrial zoning. The lease term for all the properties can range anywhere from two years or longer. Each lease has a termination clause, a typical clause is four months but each one could vary. He explains that if they go for a short-term lease with the termination clause, they are looking at 55 or 65 cents. If they look at a longer lease with no redevelopment cost, then they are looking at 65 to 75 cents a square foot. This is something they will be doing with each lot, assessing and figuring out how long they want to redevelop and fit it in the overall plan.

IV. Public Testimony

None

V. Announcements

None

VI. Adjournment

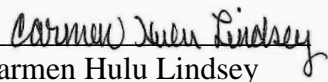
The site visit ended at.

Respectfully submitted,



Lehua Itokazu
Board Secretary

Site Visit Minutes Approved at Board of Trustees Meeting on February 8, 2024



Carmen Hulu Lindsey
Chairperson, Board of Trustees