DEPARTMENT OF COMMUNITY SERVICES
CITY AND COUNTY OF HONOLULU
925 DILLINGHAM BOULEVARD, SUITE 200 * HONOLULU, HAWAI'I 96817
PHONE: (808) 768-7762 * FAX: (808) 768-7792
www.honolulu.gov/dcs

'21NOV01 AM 11:57 CITY CLERK

RICK BLANGIARDI
MAYOR

ANTON C. KRUCKY
DIRECTOR DESIGNATE

October 29, 2021

The Honorable Tommy Waters
Chair and Presiding Officer
and Members
Honolulu City Council
530 South King Street, Room 202
Honolulu, Hawaii 96813

Dear Chair Waters and Members:

Subject: Resolution Authorizing the Extension of a Lease for City Property with Uluopihi Holdings LLC for the Jack Hall Memorial Housing Project under Section 28-3.4(j), Revised Ordinances of Honolulu 1990, as amended (ROH)

Transmitted herein for your consideration, please find the Resolution authorizing the execution of an Extension of Lease ("Lease Extension") for the Jack Hall Memorial Housing rental housing project in Waipahu, Oahu.

Background

On December 14, 1978, the City and Waipahu Jack Hall Memorial Housing Corporation entered into a Master Lease (as amended, the "Lease") for the real property located at 94-817, 94-827, 94-853 and 94-875 Kuhaulua Street, Waipahu, O'ahu and identified as Tax Map Key Nos. (1) 9-4-160:030 and 031 (the "Property"). The Lease has a 75-year term commencing on December 14, 1978 and terminating on December 13, 2053, with nominal annual rent of $1.00.

Waipahu Jack Hall Memorial Housing Corporation used the Property to develop 104 one-bedroom units and 40 two-bedroom units for a rental housing project (the "Project"). The Project was completed. On September 19, 2019, the Lease and Project were transferred to Uluopihi Holdings LLC ("Uluopihi"). Uluopihi continues to operate the Project as a low-to moderate-income rental housing under a Section 8 Housing Assistance Payments Contract (HAP).

Lease Extension

Upon execution and recordation of the Lease Extension, Uluopihi will undertake an immediate rehabilitation of the Project to include, but not be limited to, window replacement, painting, roofing, and stairwell repairs. Total renovation costs are estimated to be $2,500,000.

Financing for this immediate rehabilitation will be provided by refinancing the FHA loan. Uluopihi has committed to setting tenant rents for the Project at rates affordable to households earning less than 50 percent of Honolulu median income. The Lease Extension will extend the lease term by 75 years commencing from the date of execution. The extended lease term is needed by Uluopihi to secure the financing for the immediate and future rehabilitation of the Project.

Summary and Recommendation

The proposed Lease Extension will provide Uluopihi new capital to be invested in the rehabilitation of the Project.

Through the Lease Extension, the City will assist with the preservation of the Project as an affordable housing resource for the community. Project residents will benefit from an enhanced living environment as a result of the rehabilitation program. The units will be rented to households earning less than 50% of the area median income and charged 30% of household income.

Pursuant to Section 28-3.4(j), ROH, the Department of Community Services has certified that (1) Honolulu continues to have a need for affordable housing on the Property and is reasonably likely to have such need through the extended Lease term; (2) the 75-year lease extension will support Uluopihi's ability to finance necessary rehabilitation and continue the upkeep of the Project; and (3) Uluopihi has experience in operating, rehabilitating, and owning multifamily rental housing for low and moderate income persons. The certification is attached hereto for your information.

We respectfully request your favorable consideration of the attached Resolution. Please call me at 768-7760 should you have any questions regarding this matter.

Sincerely,

Anton C. Krucky
Director Designate

Attachment

APPROVED:

Michael D. Formby
Managing Director

CITY COUNCIL

CITY AND COUNTY OF HONOLULU
HONOLULU, HAWAII

No. _____

RESOLUTION

AUTHORIZING THE EXTENSION OF A LEASE OF CITY PROPERTY WITH ULUOPIHI HOLDINGS LLC FOR THE JACK HALL MEMORIAL HOUSING PROJECT UNDER SECTION 28-3.4(j), REVISED ORDINANCES OF HONOLULU 1990, AS AMENDED (ROH).

WHEREAS, Section 28-3.4(j), ROH, permits the extension of the terms of leases for City property used for housing for low- and moderate-income persons by extension of the existing lease; and

WHEREAS, Uluopihi Holdings LLC, a Hawai'i limited liability company, is the lessee of City-owned property located at 94-817, 94-827, 94-853 and 94-875 Kuhaulua Street, Waipahu, Oahu and identified as Tax Map Key Nos. (1) 9-4-160:030 and 031 (Real Property); and

WHEREAS, the Real Property is improved with a 144-unit rental housing project known as Jack Hall Memorial Housing (Project) that provides affordable rental housing for lower-income households; and

WHEREAS, the current 75-year term of the lease for the Real Property (Lease) commenced on December 14, 1978, and will expire on December 13, 2053; and

WHEREAS, Uluopihi Holdings LLC has requested an extension of the Lease term to 75-years from the date that the Lease is executed, to accommodate the financing of the rehabilitation of the Project; and

WHEREAS, the Department of Community Services has made the certification required by Section 28-3.4(j), ROH, to support the extension of the Lease; and

WHEREAS, as a result of the extension of the Lease term, Uluopihi Holdings LLC, which is committed to improving the Real Property through a program of rehabilitation, will continue to operate the Project as an affordable housing resource for the community for the foreseeable future; now, therefore;

BE IT RESOLVED by the Council of the City and County of Honolulu that:

1. The Extension and Amendment of Lease, attached hereto in substantially final form as Attachment A, is hereby approved; and

RESOLUTION

2. The Mayor, the Director of Budget and Fiscal Services, or the Director of the Department of Community Services is hereby authorized to execute the Consent and Extension of Lease in substantially the form attached hereto, as well as any incidental or related documents to carry out the transactions described above (including, but not limited to, further amendments to the Lease), as long as such incidental or related documents do not increase either directly or indirectly the financial obligation of the City.

BE IT FINALLY RESOLVED that copies of this resolution be transmitted to the Director of the Department of Budget and Fiscal Services, the Director of the Department of Community Services and Uluopihi Holdings LLC at 157 Makawao Street, Kailua, Hawai'i 96734.

INTRODUCED BY:

_____

_____

_____

_____

_____

_____

_____

DATE OF INTRODUCTION: _____

_____

_____

_____ _____

Honolulu, Hawaii Councilmembers

Attachment 1

LAND COURT	REGULAR SYSTEM

AFTER RECORDATION: RETURN BY MAIL ( ) PICK UP ( )
Department of Community Services
City and County of Honolulu
925 Dillingham Boulevard, Suite 200
Honolulu, Hawaii 96817

Tax Map Key No(s).: 1-9-4-160-030 and 031 (This document consists of _____ pages.)

EXTENSION AND AMENDMENT OF LEASE

THIS EXTENSION AND AMENDMENT OF LEASE (this "**Agreement**"), made as of this _____ of _____, 2021 (the **"Effective Date")** by and between the CITY AND COUNTY OF HONOLULU, a municipal corporation, whose principal place of business and post office address is Honolulu Hale, Honolulu, Hawaii, hereinafter referred to as "**Lessor," and** ULUOPIHI HOLDINGS LLC, a Hawaii liability company, whose principal place of business and post office address is 157 Makawao Street, Kailua, Hawaii 96734, hereinafter referred to as **"Lessee";**

WITNESSETH:

WHEREAS, reference is hereby made to that certain Lease by and between Lessor and WAIPAHU JACK HALL MEMORAL HOUSING CORPORATION, a Hawaii nonprofit corporation, dated December 14, 1978, recorded at the Bureau of Conveyances of the State of Hawaii (the "**Bureau**") in Liber 13344 at Page 586, as amended by that certain First Amendment to Lease of December 14, 1978 dated December 23, 2008, recorded in the Bureau as Document No. 2008-193394, and as assigned to Lessee via that certain Assignment and Assumption of Lease dated September 18, 2019, recorded in the Bureau as Document Numbers A-72080186A through A-72080186B (collectively, the **"Lease"**), with respect to certain real property situated at Waipahu, Honolulu, Oahu, Hawaii, and described in **Exhibit "A,"** attached thereto and incorporated by reference;

WHEREAS, Lessor and Lessee desire to extend the term of the Lease and modify certain terms of the Lease as set forth herein;

NOW, THEREFORE, in consideration of the premises and the mutual covenants contained herein, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto agree as follows:

1. Defined Terms. Capitalized terms used but not defined herein have the meanings set forth in the Lease.

2. Extension of Lease Term. Notwithstanding Section 3 of the Lease and anything in the Lease to the contrary, the term of the Lease shall be for seventy-five (75) years, commencing on the Effective Date herein, and expiring at midnight on _____,2096. This provision constitutes amendment of the Lease term end date of Section 3 of the Lease for all purposes under the Lease.

3. Rent. On the Effective Date until the end of the term of the Lease, annual rent shall be One Dollar ($1.00) (the "**Annual Rent**"), provided the Project continues as a government subsidized project (as defined below) or is regulated by federal, state laws or by a political subdivision of the State or agency thereof, as to rents, charges, profits, dividends, development costs and methods of operation. In the event the Project ceases to be a government subsidized project or regulated by federal, state laws or by a political subdivision of the State or agency thereof, as to rents, charges, profits, dividends, development costs and methods of operation, the net annual lease rent for the remaining portion thereof shall escalate to the then ongoing market; such net annual rent for the remainder of said term as shall be determined at least ninety (90) days before the commencement of such period and every four (4) years thereafter, by mutual agreement of Lessor and Lessee or, if they fail to reach such agreement, as shall be determined by an appraiser selected by Lessor (the **"Market Rent").** Annual Rent for the entire term of the Lease shall be prepaid on the Effective Date. If the Market Rent is ever applicable, it shall be paid monthly, on the first business day of each month.

As used herein, the term "**other government subsidized project**" means and includes without limitation if the premises is receiving benefits of, or is being assisted through: HUD programs, such as those which provide rental assistance; housing finance and development programs which provide tax credits; taxable or non-taxable bond financing; or any other tax incentives or public subsidies to promote public and private investment in the development, improvement, renovation and/or preservation of the Project to provide affordable housing opportunities for persons and families of very low, low and, to the extent permissible by such programs, other income levels; provided that the ownership and operation of the Project shall be regulated as to rents, charges and/or methods of operation.

Furthermore, as of the Effective Date, the HUD insured financing of the original construction of the Project under Section 202 of the National Housing Act is fully repaid. Therefore, the Project is no longer a HUD insured project. Accordingly, Section 5 of the Lease and the FHA Lease Addendum attached to the Lease are hereby deleted in their entirety. In addition, all references in the Lease to HUD and Section 202 are deleted in their entirety and the resulting remaining provisions of the Lease are hereby modified to delete inapplicable provisions or to adjust provisions to fullest extent necessary or appropriate to reflect such modifications and to maintain and accomplish the intent of said provisions and the aforesaid deletions.

4. Improvements. Notwithstanding anything in the Lease to the contrary, the Lessor and Lessee hereby acknowledge that the original construction and development of the Project, as contemplated under the Lease, were completed prior to the Effective Date, and that the provisions in the Lease and the Development Agreement that relate to such original construction and development have been satisfied in full. Lessor acknowledges that Lessee may rehabilitate the improvements in

the Project after the Effective Date (the **"Rehabilitation Work").** Lessor consents to the Rehabilitation Work and agrees that the last sentence of Section 23 of the Lease that relate to such original construction and development do not apply to the Rehabilitation Work and is hereby deleted.

5. Tenant Rents. Lessor acknowledges that Lessee intends to record against Lessee's leasehold interest in the Premises a Declaration of Restrictive Covenants for Low Income Housing Credits or similar document (the **"Extended Use Agreement")** that will be entered into between Lessee and the Hawaii Housing Finance and Development Corporation, a public body and a body corporate and politic duly organized and existing under the laws of the State of Hawaii **("HHFDC")** constituting an "extended low-income housing commitment" within the meaning of Section 42(h)(6)(B) of the Internal Revenue Code of 1986, as amended (the **"Code").** Lessor's written consent to such recordation shall be required, and shall not be unreasonably withheld. Lessor's consent shall not be required for tenant rents consistent with the requirements of the Extended Use Agreement. In the event that for any reason HUD ceases to fund amounts due under the HUD Housing Assistance Payments Contract associated with the Project or such contract terminates, the units at the Project shall be rented in a manner consistent with the requirements of the Extended Use Agreement. In no event shall the portion of the monthly rent payable by any tenant (excluding the occupant of the "manager's unit" in the Project) exceed the lesser of (i) the rents permitted to be charged under any governmental restrictions then applicable to the Premises and (ii) 30% of 80% of the area median income, as adjusted for household and unit size, as determined by HUD. Under the HUD Housing Assistance Payments Contract, all of the units in the project (other than the Manager's unit) are set aside for occupancy by households earning 50% of AMI or less. Each tenant's contribution to rent and utilities is limited to 30% of such tenant's income.

6. Leasing Priorities. In the event of any conflict between the tenant selection priorities in the Lease and the tenant selection priorities of HHFDC or the Code, the tenant selection priorities of HHFDC and the Code shall control, to the extent consistent with applicable laws.

7. No HUD Mortgage. Notwithstanding anything in the Lease to the contrary, there shall be no requirement that any mortgage encumbering Lessee's interest in the Lease ("**Mortgage**") be insured by HUD. All Mortgagee protection rights under the Lease shall apply to the holder of such Mortgage (and its successor and assigns) ("**Mortgagee**"), whether or not its Mortgage is insured by HUD. Further, unless the Mortgage is insured by HUD, the Mortgagee protection rights granted to HUD under the Lease shall not apply. The term "Mortgagee" under the Lease shall include Mortgagee and its successors and assigns, as holder of a first priority mortgage lien, provided that Lessor is notified in writing of the Mortgage and the successor Mortgagee.

8. Tax Credit Investor Protections. Notwithstanding anything to the contrary in the Lease, the following provisions shall apply:

a. Lessor hereby agrees for purposes of the Lease that the cure of any default made or tendered by any limited partner of Lessee (each, a **"Limited Partner")** shall be deemed to be a cure by the Lessee and shall be accepted or rejected on the same basis as if made or tendered by the Lessee.

b. During the entire term of the Lease, title to the improvements shall be vested in the Lessee, and during the entire term of the Lease, Lessee alone shall be entitled to all of the tax attributes of ownership, including without limitation, the right to claim depreciation or cost recovery deductions and the right to

claim tax credits under Section 42 of the Internal Revenue Code and Hawaii state law.

9. Lessee's Insurance. The provisions of Sections 20 and 26 of the Lease are hereby amended as to the amounts and types of such insurance policies as follows:

At all times during the Term and until such time as action against the Lessee, its contractor or subcontractor for death, injuries, losses and damages is barred by the provisions of Chapter 657, HRS, Lessee shall procure and maintain in full force and effect, at Lessee's sole expense, any and all insurance that may be required by any Laws as they may pertain to Lessee's use and occupancy of, and operations at the Premises, as well as the following policies of insurance in the following amounts:

a. Workers' Compensation and Employers' Liability Insurance. The Lessee shall maintain workers' compensation and employers' liability insurance. Workers' compensation coverage shall be in accordance with State statutes. Employers' liability coverage shall provide limits of not less than **$1,000,000** each accident for bodily injury by accident or **$1,000,000** each employee, **$1,000,000** aggregate, for bodily injury by disease. The policy will include a waiver of subrogation in favor of the Lessee; provided that this Section a. shall not be required if Lessee has no employees.

b. Liability Insurance. Lessee shall maintain commercial general liability (CGL) with a limit of not less than **$1,000,000** each occurrence and **$2,000,000** general aggregate. CGL insurance shall be written on ISO occurrence form, CG 00 01 (or a substitute form providing equivalent coverage), and shall cover liability arising from premises, operations, independent contractors, products- completed operations, personal injury and advertising injury, and liability assumed under an insured contract (including the tort liability of another assumed in a business contract). Lessor shall be included as an additional insured under the CGL, using ISO additional insured endorsement CG 20 10 (11/85) (or equivalent), and as appropriate CG 20 37 or equivalent and under the commercial umbrella. The policy(ies) shall contain a waiver of subrogation against Lessor.

c. Business Automobile Liability Insurance. Lessee shall maintain business auto liability (including no-fault coverage) insurance with a limit of not less than **$1,000,000** each accident. Such insurance shall cover liability arising out of any auto (including owned, hired, and non-owned autos) used in the performance of this Lease. Business auto coverage shall be written on ISO form CA 00 01 or CA 00 20, or a substitute form providing equivalent liability coverage. If necessary, the policy shall be endorsed to provide contractual liability coverage.

d. Umbrella/Excess Liability. Lessee shall maintain umbrella/excess liability insurance with limits of not less than **$5,000,000** per occurrence combined single limits and aggregate, with the aggregate to apply per project/per location. Such insurance shall be written on an occurrence basis in excess of the underlying insurance described in Sections a. through c., hereinabove, which is at least as broad as each of the underlying policies, and otherwise including "pay on behalf' wording, concurrency of effective dates with

underlying primary coverages, and blanket contractual liability. The amounts of insurance required in Sections a. through d., hereinabove, may be satisfied by Lessee purchasing coverage for the limits specified or by any combination of underlying and umbrella limits, so long as the total amount of insurance is not less than the total limits required by this Section.

e. Insurance Coverage for Operations. The Lessee shall procure or cause to be procured and maintain all insurance to cover operations under this Lease that may be required by any Laws and the following types and amounts of insurance described below:

1. Commercial Property Insurance. Lessee shall maintain commercial property insurance covering the buildings, fixtures and equipment, with limits equal to the full replacement cost of the improvements. Such insurance shall at minimum, cover the perils against the perils of fire and extended coverage, theft, vandalism, malicious mischief, and collapse, earthquake, flood and windstorm.

2. Boiler and Machinery Insurance. Lessee shall maintain boiler and machinery insurance covering the buildings, fixtures and equipment from loss or damage caused by an insured peril. Lessee shall be responsible for the amount of any deductible or co-insurance requirements applicable to the policy.

3. Lessor shall be included as an insured and loss payee under the commercial property insurance and the boiler and machinery policies.

f. Nature of Insurance Program. All insurance policies this Lease requires shall be issued by carriers that: (a) have a policyholders' rating of "A- VIII" (or A-VII and reinsured by carriers with a rating of A-XV) or better, based on the latest rating publication of Property and Casualty Insurers by A.M. Best Company (or its equivalent if such publication ceases to be published); and (b) are lawfully doing business in the State. Lessee may provide any insurance under a "blanket" or "umbrella" insurance policy, provided that (i) such policy or a certificate of such policy shall specify the amount(s) of the total insurance allocated to the Premises, which amount(s) shall equal or exceed the amount(s) required by this Lease and shall not be reduced for claims made for other properties; and (ii) such policy otherwise complies with this Lease.

g. Policy Requirements and Endorsements. All insurance policies this Lease requires shall contain (by endorsement or otherwise) the following provisions:

1. Insureds. Insurance policies shall identify Lessor as an "additional insured" using ISO form CG 20 10 (or equivalent), and during any construction activity, the 1 CD 20 37 will also be required. Property insurance policies shall name Lessor and Lessee as loss payees as their respective interests may appear, and each mortgagee this Lease allows under a standard noncontributing mortgagee clause. Notwithstanding anything to the contrary, all Property Insurance

Proceeds shall be paid and applied as this Lease provides. On all insurance policies where Lessor is named as an additional insured, Lessor shall be an additional insured to the full limits of coverage purchased by Lessee even if those limits are in excess of those required under this Lease.

2. Primary Coverage. All policies shall be written as primary policies not contributing to or in excess of any coverage that Lessor may carry, and Lessee's insurers will not seek contribution from other insurance available to Lessor.

3. Contractual Liability. Liability Insurance policies shall contain contractual liability coverage, for Lessee's indemnity obligations under this Lease, to the extent covered by customary contractual liability insurance coverage. Lessee's failure to obtain such contractual liability coverage shall not relieve Lessee from any indemnity obligation under this Lease.

4. Severability of Interest. Liability Insurance policies shall contain a clause clarifying that, except with respect to coverage limits, the insurance applies separately to each insured and that the policy covers claims or suits by one insured against another, to the extent customarily covered by liability insurance policies.

5. Notice to Lessor. All policies required hereunder shall be written to provide not less than sixty (60) days' prior Notice of cancellation or material change to Lessor.

h. The City reserves the right to require additional kinds or amounts of insurance at its sole discretion.

10. Notices. Notwithstanding Sections 32 and 34 of the Lease, notices pursuant to the Lease shall be provided to the parties and addresses specified below:

To Lessor:

CITY AND COUNTY OF HONOLULU
Department of Community Services
925 Dillingham Boulevard, Suite 200
Honolulu, Hawaii 9681
Attention: Director
Telephone: (808) 768-7760

and

CITY AND COUNTY OF HONOLULU
Department Budget and Fiscal Services
530 South King Street, Room 208
Honolulu, Hawaii 96813
Attention: Director
Tel: (808) 768-3900

Fax: (808) 768-3179

With copies to:

Department of the Corporation Counsel
530 South King Street, Room 110
Honolulu, Hawaii 96813
Attention: Corporation Counsel
Tel: (808) 768-5100
Fax: (808) 768-5104
E-mail: COR@honolulu.gov

To Lessee:

ULUOPIHI HOLDINGS LLC
157 Makawao Street Kailua, Hawaii 96734
Attention: Makani Maeva

To Mortgagee:

Bank of Hawaii
Commercial Real Estate Loan Division, #366
P. O. Box 2900
Honolulu, Hawaii 96846
Attention: Christopher Abbott

With copies to:
Cades Schutte
1000 Bishop Street, Suite 1200
Honolulu, Hawaii 96813
Attention: Justin Sugiyama

or to such other address or such other person as any party may from time to time hereafter specify to the other parties in a notice delivered in the manner provided above. Any notice to Lessee under the Lease shall be ineffective unless and until all required copies have been served. Whenever in the Lease the giving of notice is required, the giving thereof may be waived in writing at any time by the person or persons entitled to receive such notice.

11. Counterparts. This Agreement may be executed in counterparts, each of which shall be deemed an original and all of which together shall constitute but one instrument. Executed counterparts of this Agreement may be delivered by facsimile or other electronic means, and delivery thereof in such a manner will have the same effect as delivery of ink signed originals hereof.

12. Applicable Law. This Agreement and the rights of the parties hereunder shall be interpreted in accordance with the laws of the state of Hawaii.

13. Full Force and Effect. Except as and to the extent expressly set forth in this Agreement, the parties hereto hereby affirm the terms and provisions of, and affirm the efficacy and primacy of, the Lease. All references to the "Lease" in the Lease and in this Agreement shall now refer to the Lease as modified hereby. To the actual knowledge of the Lessor's Director of

Community Services, no event of default has occurred and is continuing under the Lease, and no event has occurred and is continuing which, with the passage of time or giving of notice or both, would constitute a default under the Lease. Lessee hereby acknowledges and agrees that, as of the Effective Date, no event of default has occurred and is continuing under the Lease, and no event has occurred and is continuing which, with the passage of time or giving of notice or both, would constitute a default under the Lease. No provision of or transaction effected or contemplated by this Agreement shall be deemed to constitute an event of default under the Lease.

- The remainder of this page is intentionally left blank; the next page is the signature page -

IN WITNESS WHEREOF, the parties hereto have executed these presents the day and year first above written.

APPROVED AS TO CONTENTS:

DEPARTMENT OF COMMUNITY SERVICES

By _____
Name:
Its:

CITY AND COUNTY OF HONOLULU,
a municipal corporation of the State of Hawaii

By its DEPARTMENT OF BUDGET AND FISCAL SERVICES

By _____
Andrew T. Kawano
Its Director

APPROVED AS TO FORM AND LEGALITY:

_____
Deputy Corporation Counsel

Lessor

ULUOPIHI HOLDINGS LLC,
a Hawaii limited liability company

By _____
Tracey Makaniaheahe Maeva
(aka Makani Maeva)
Its Member

Date:_____

Lessee

STATE OF HAWAII

CITY AND COUNTY OF HONOLULU | SS:

On this _____ day of _____, before me appeared _____, to me personally known, who, being by me duly sworn or affirmed, did say that such person(s) executed the foregoing instrument as the free act and deed of such person(s), and if applicable, in the capacity(ies) shown, having been duly authorized to execute such instrument in such capacity(ies).

_____
Notary's Signature (Above)

Print Name:

_____
Notary Public, in and for said State

My commission
expires:_____

(Official Stamp or Seal)

NOTARY CERTIFICATION STATEMENT

Document Identification or Description: EXTENSION AND AMENDMENT OF LEASE

Document Date: _____ or Undated at time of notarization.

No. of Pages: _____ Jurisdiction: _____ Circuit
(in which notarial act is performed)

_____ _____
Signature of Notary Date of Notarization and
Certification Statement

_____ (Official Stamp or Seal)
Printed Name of Notary
Date of notary commission expiration: _____

STATE OF HAWAII

CITY AND COUNTY OF HONOLULU | SS:

On this _____ day of _____, before me appeared _____, to me personally known, who, being by me duly sworn or affirmed, did say that such person(s) executed the foregoing instrument as the free act and deed of such person(s), and if applicable, in the capacity(ies) shown, having been duly authorized to execute such instrument in such capacity(ies).

_____
Notary's Signature (Above)

Print Name:

_____
Notary Public, in and for said State

My commission
expires:_____

(Official Stamp or Seal)

NOTARY CERTIFICATION STATEMENT

Document Identification or Description: EXTENSION AND AMENDMENT OF LEASE

Document Date: _____ or Undated at time of notarization.

No. of Pages: _____ Jurisdiction: _____ Circuit
(in which notarial act is performed)

_____
Signature of Notary

Date of Notarization and
Certification Statement

_____(Official Stamp or Seal)
Printed Name of Notary
Date of notary commission expiration: _____

STATE OF HAWAII

CITY AND COUNTY OF HONOLULU | SS:

On this _____ day of _____, before me appeared _____, to me personally known, who, being by me duly sworn or affirmed, did say that such person(s) executed the foregoing instrument as the free act and deed of such person(s), and if applicable, in the capacity(ies) shown, having been duly authorized to execute such instrument in such capacity(ies).

_____
Notary's Signature (Above)

Print Name:

_____
Notary Public, in and for said State

My commission
expires:_____

(Official Stamp or Seal)

NOTARY CERTIFICATION STATEMENT

Document Identification or Description: EXTENSION AND AMENDMENT OF LEASE
Document Date: _____ or Undated at time of notarization.

No. of Pages: _____ Jurisdiction: _____ Circuit
(in which notarial act is performed)

_____
Signature of Notary

Date of Notarization and
Certification Statement

_____(Official Stamp or Seal)
Printed Name of Notary
Date of notary commission expiration: _____

EXHIBIT "A"

For Tax Map ID(s): 1-9-4-160-030 and 031

LEASE

Lessor : CITY AND COUNTY OF HONOLULU, a municipal corporation

Lessee : WAIPAHU JACK HALL MEMORIAL HOUSING CORPORATION, a Hawaii nonprofit corporation

Term : seventy-five (75) years commencing on 14th day of December 1978

Dated : December 14, 1978

Recorded : December 14, 1978 in the Bureau of Conveyances of the State of Hawaii in Liber 13344 at Page 586 And as modified by an instrument, recorded in the Bureau of Conveyances of the State of Hawaii as Document No. 2008-193394.

The record beneficial interest under said Lease as a result of the last recorded assignment thereof is,

Vested In : ULUOPIHI HOLDINGS LLC, a Hawaii limited liability company

By Assignment From : WAIPAHU JACK HALL MEMORIAL HOUSING CORPORATION, a Hawaii nonprofit corporation

Dated : September 18, 2019

Recorded : September 26, 2019 in the Bureau of Conveyances of the State of Hawaii as Document No. A-72080186A thru A-72080186B

Said Lease demised the following property:

All those certain parcels of land situate at Aualii, Waikele, District of Ewa, City and County of Honolulu, State of Hawaii, described as follows:

Lot 78, area 214,502 square feet, more or less, and Lot 80, area 70,604 square feet, more or less, as delineated on the map entitled WAIPAHU ESTATES SUBDIVISION, UNIT 4-A, which said map was filed in the Bureau of Conveyances of the State of Hawaii as File Plan No. 1577.

[END OF EXHIBIT "A"]

Certification Pursuant to Section 28-3.4(j), Revised Ordinances of Honolulu 1990, as amended (ROH)

Project Name:	Jack Hall Memorial Housing
Address:	94-817, 94-827, 94-853 and 94-875 Kuhaulua Street, Waipahu, Hawai'i 96797
TMK:	(1) 9-4-160:030 & 031
Current Lessee:	Uluopihi Holdings LLC
Current Lease Term:	75-Years Commencing on December 14, 1978
Extension Requested:	75-Years Commencing from the Date of Execution of the Extension and Amendment of Lease

The Department of Community Services hereby certifies that the Lease extension requested by the above-named parties fulfills the requirements of Section 28-3.4(j), ROH.

(1) The City and County of Honolulu continues to have a need for the affordable housing located on the leased land and is reasonably likely to continue to have such public need for the period for which the Lease is being extended;

(2) The 75-year Lease extension will support the Current Lessee's ability to finance any necessary rehabilitation and continued upkeep of the affordable units; and

(3) The Current Lessee has experience operating, rehabilitating and owning or leasing multifamily housing for low-moderate income persons.

Certified on _____, 2021, Honolulu, Hawaii

By:

Anton C. Krucky
Acting Director, Department of Community Services