STAND. COM. REP. NO. <u>588</u> Honolulu, Hawaii

RE: S.B. No. 966

Honorable Ronald D. Kouchi President of the Senate Thirtieth State Legislature Regular Session of 2019 State of Hawaii Sir:

Your Committees on Technology and Water and Land, to which was referred S.B. No. 966 entitled:

"A BILL FOR AN ACT RELATING TO MILILANI TECHNOLOGY PARK,"

beg leave to report as follows:

The purpose and intent of this measure is to require the appropriate funds for the Board of Land and Natural Resources to enter into negotiations to acquire the property identified as Tax Map Key: (1) 9-5-046:042, a parcel within Mililani Technology Park.

Your Committees received testimony in support of this measure from the Department of Land and Natural Resources. Your Committees find that Mililani Technology Park, dedicated in 1987, is a landscaped, campus-like facility with mixed-use zoning that allows for a variety of office and light industrial uses, including high-tech companies and other services. This measure provides funds for redevelopment due diligence costs, which include the expense of a Phase I environmental site assessment and Phase II environmental site assessment, if needed, including any necessary subsequent environmental site remediation, abatement, and disposal, and all other necessary transaction activities and fees, such as appraisal cost, title reports, and title insurance.

As affirmed by the records of votes of the members of your Committees on Technology and Water and Land that are attached to this report, your Committees are in accord with the intent and purpose of S.B. No. 966 and recommend that it pass Second Reading and be referred to your Committee on Ways and Means.

Respectfully submitted on behalf of the members of the Committees on Technology and Water and Land,

KAIALI'I KAHELE, Chair

JARRETT KEOHOKALOLE, Chair