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Attorneys for
WAIKOLOA HIGHLANDS, INC.



BEFORE THE LAND USE COMMISSION

OF THE STATE OF HAWAII

In the Matter of the Petition Of

WAIKOLOA MAUKA, LLC

To Amend the Agricultural Land Use District
Boundary Into the Rural Land Use District for
Approximately 731.581 Acres in South Kohala
District, Island of Hawaii, Tax Map Key No.
(3) 6-8-02:016 (por.)

DOCKET NO. A06-767

WAIKOLOA HIGHLANDS, INC.'S
EXHIBIT "65"

WAIKOLOA HIGHLANDS, INC.'S EXHIBIT "65"

Natalia

From: Sid Fuke [sidfuke@hawaiiantel.net]
Sent: Monday, June 19, 2017 1:47 PM
To: 'Rudo, Alan'
Cc: 'Natalia'; 'stepan.m212'
Subject: Affordable Housing Agreement
Attachments: Scan1141.pdf

Good morning Alan,

Please find attached the subject matter. I will be delivering it today. Let me know if you have questions. Many thanks for your help on this one!
Sid

EXHIBIT 65



SidneyFuke, Planning Consultant

100 Pauahi Street, Suite 212 • Hilo, Hawaii 96720
Telephone: (808) 969-1522 • Fax: (808) 969-7996
E-mail: sidfuke@hawaiiantel.net

• Planning • Variance • Zoning
• Subdivision • Land Use Permits
• Environmental Reports

June 19, 2017

Mr. Neil S. Gyotoku, Housing Administrator
Office of Housing and Community Development
COUNTY OF HAWAII
50 Wailuku Drive
Hilo, HI 96720

ATTN: Mr. Alan Rudo

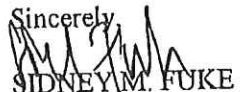
Dear Mr. Gyotoku:

**Subject: Affordable Housing Release Agreement – Waikoloa Highlands,
Inc.
Waikoloa, S. Kohala, HI, TMK: 6-8-002: 016**

Pursuant to the Affordable Housing Agreement, dated December 1, 2016, the developer – Waikoloa Highlands, Inc. (“Highlands”) – was obligated to convey an 11+ acre site to Plumeria At Waikoloa, LLC (“Plumeria”) for the development of an affordable housing project. This was done to address Highland’s affordable housing obligation as required by Rezoning Ordinance No. 07-127.

Accordingly, please find attached the unrecorded Warranty Deed conveying said property by Highlands to Plumeria. Also attached is the Affordable Housing Release Agreement for your review and execution.

Should you have questions on this matter, please feel free to direct them to me.
Thank you very much.

Sincerely,

SIDNEY M. FUKE
Planning Consultant

Enclosures
Copy – Waikoloa Highlands, Inc. w/ enclosures via email

WARRANTY DEED

KNOW ALL MEN BY THESE PRESENTS:

That **WAIKOLOA HIGHLANDS, INC., a Colorado Corporation**, whose principal place of business and mailing address is 121 West Lexington Drive, Suite 726, Glendale, CA 91203, hereinafter called the "Grantor" for and in consideration of the sum of TEN AND NO/100 DOLLARS (\$10.00) and other good and valuable consideration to the Grantor paid by **PLUMERIA AT WAIKOLOA, LLC, a Hawai'i non-profit corporation**, whose principal place of business and mailing address is 106 Waiianuenue Avenue, Suite 2a, Hilo, HI 9720, hereinafter called the "Grantee", the receipt of whereof is hereby acknowledged, does hereby grant, bargain, sell and convey unto the Grantee all of those certain real property designated on the tax maps of the Third Taxation Division, State of Hawai'i, as Tax Map Key (3) 6-8-002: 057, more particularly described in Exhibit A attached hereto and made a part hereof.

TOGETHER WITH ALL and singular the buildings, improvements, rights, tenements, hereditaments, easements, privileges and appurtenances thereunto belonging or appertaining or held and enjoyed in connection therewith.

TO HAVE AND TO HOLD the same unto the Grantee, its successors and assigns, in fee simple forever.

AND THE SAID GRANTOR does hereby covenant with the Grantee that the Grantor is lawfully seized in fee simple of said granted premises and that the said premises are free and clear of all encumbrances except as aforesaid, and except for assignments for

real property taxes not yet due. And the said Grantor further covenants and agrees that the Grantor has good right to sell and convey the said premises in the manner aforesaid; that the Grantor will WARRANT AND DEFEND the same unto the Grantee against the lawful claims and demands of all persons, except as aforesaid.

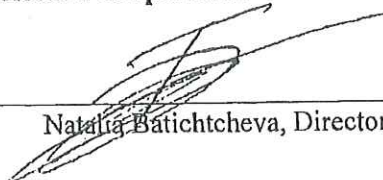
IT IS MUTUALLY AGREED the the terms "Grantor" and "Grantee", as and when used hereinabove or hereinbelow shall mean and include the masculine or feminine, the singular or plural number, individuals, associations, trustees, corporations or partnerships, and their and each of their respective successors in interest, heirs, executors, personal representatives, administrators and permitted assigns, according to the context hereof, and that if these presents shall be signed by two or more grantors, or by two or more grantees, all covenants o f such parties shall be and for all pruposes deemed to be their joint and several covenants.

The parties agree that this instrument may be executed in counterparts, each of which shall be deemed an original, and the counterparts shall together constitute one and the same instrument, binding all parties notwithstanding that all of the parties are not signatory to the same counterparts. For all purposes, including, without limitation, recordation, filing and delivery of this instrument, duplicate unexecuted and unacknowledged pages of the counterparts may be discarded and the remaining pages assembled as one document.

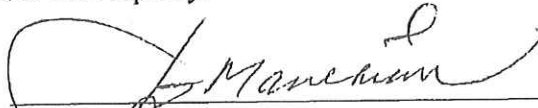
IN WITNESS WHEREOF, this instrument has been executed by the undersigned
on this 1st day of June, 2017.

WAIKOLOA HIGHLANDS, INC.
a Colorado Corporation

By: _____


Natalia Batichtcheva, Director

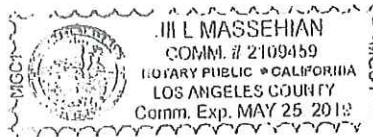
On this 1st day of June, 2017, before me personally appeared Natalia Batichtcheva, to me personally known who, being by me duly sworn, did say that she as the Director of Waikoloa Highlands, Inc., executed the foregoing instrument as the free act and deed of such person, and if applicable, in the capacity shown, having been duly authorized to execute such instrument in such capacity.



Signature

Notary Public, State of CA

My commission expires: 5/25/2019



AFTER RECORDATION, RETURN BY MAIL (X) PICK-UP ()

WAIKOLOA HIGHLANDS, INC.
121 West Lexington Drive, Suite 726
Glendale, CA 91203

TITLE OF DOCUMENT:

AFFORDABLE HOUSING RELEASE AGREEMENT

PROPERTY DESCRIPTION:

Tax Map Key: (3) 6-8-002: 057 (the "Affordable Housing Site")
Waikoloa, South Kohala, Hawai'i

(This document consists of 3 pages)

RELEASE AGREEMENT

This Agreement is made and effective this 1st day of June, 2017, by and between **WAIKOLOA HIGHLANDS, INC.**, a Colorado corporation, hereinafter referred to as "Developer", whose principal place of business and mailing address is 121 West Lexington Drive, Suite 726, Glendale, California 91213, and the **COUNTY OF HAWAII**, a municipal corporation of the State of Hawai'i, hereinafter referred to as "County", whose principal place of business and mailing address is 25 Aupuni Street, Hilo, Hawai'i 96720.

WHEREAS, the Developer proposes to develop the Waikoloa Highlands 386+/- residential lot project, hereinafter referred to as "Highlands project", on approximately of 731+/- acres of real property at TMK: (3) 6-8-002: 016; and

WHEREAS, to address and satisfy the Highland Project's affordable housing requirement as mandated in County of Hawai'i Change of Zone Ordinance No. 13-29, the Developer and the County entered into an unrecorded *Agreement*, dated December 1, 2016, which required the subdivision and conveyance to Plumeria At Waikoloa, LLC, a Hawai'i non-profit corporation, the "Affordable Housing Site" consisting of approximately 11.8+/- acres of land identified as TMK: (3) 6-8-002: 057 and as depicted in the unrecorded *Agreement*; and

WHEREAS, the Developer has taken such actions and has executed all necessary documents as required it under said unrecorded *Agreement*; and

WHEREAS, it has been confirmed that the Developer has taken such actions and has satisfied the conditions as set forth in said unrecorded *Agreement*;

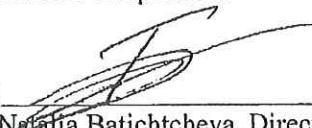
THEREFORE, any restrictive terms and conditions on the property as set forth in the *Agreement* have been and herein are released and further that the affordable housing requirement for the Highlands project is hereby deemed to have been fulfilled.

IN WITNESS WHEREOF, the parties have executed these presents on the date and year first above-written.

RECOMMEND APPROVAL:

NEIL S. GYOTOKU
Housing Administrator, OHCD
Date: _____

WAIKOLOA HIGHLANDS, INC.
a Colorado Corporation

By: 
Natalia Batichtcheva, Director
Date: 06/01/17

DEVELOPER

APPROVED AS TO FORM
AND LEGALITY:


By: _____
Office of Corporation Counsel
Its: _____

COUNTY OF HAWAI'I

By: _____
Its: _____

COUNTY

On this 1st day of June, 2017, before me personally appeared Natalia Batichtcheva, to me personally known who, being by me duly sworn, did say that she as the Director of Waikoloa Highlands, Inc., executed the foregoing instrument as the free act and deed of such person, and if applicable, in the capacity shown, having been duly authorized to execute such instrument in such capacity.


Signature
Notary Public, State of CA
My commission expires: 5/25/2019

