

FACT SHEET

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Progression of events:

January 3, 1975 Letter from Henry Maunakea published and sent to the churches. The letter contains a history of the Board of Trustees actions regarding the Nuuanu Properties.

March 21, 1975 Meeting of the Board of Directors, HCUCC, "Vote 817" ratifies the action of the Hawaii Conference Foundation regarding the acceptance of Amfac Financial Corporation as developer of the Nuuanu properties.

April 11, 1975 Second letter from Henry Maunakea explaining the decision of the Board of Directors. The letters says that the Trustees will meet with any group at any time to discuss the matter.

Bio-Med
ES - road
Annex 4-D or 4B
Guy Building

April 17, 1975 The Immigrant Task Force of the Oahu Association requests a pre Mokuuni meeting with the Board of Trustees to discuss the proposed development. The request conveyed through Bob Loveless. The meeting date is Monday, April 28, 12 days after the task force meeting. The request is denied with the reason that all the questions would be answered at the Mokuuni.

* April 21, 1975 Press release from HCUCC sent to Newspapers and two radio stations: KUMU and KHVH.

May 1975 Stewnews sent to churches. The article "Update from Henry Highrise" explains the decision of the Board of Directors and the Trustees.

May 10, 1975 Aha Mokuuni at Haleiwa. The Hawaii Conference Foundation makes its presentation. The Biblical and theological rationale asked for, but not given. The History of the development is given. For various reasons the three resolutions regarding the development of properties owned by Hawaii Conference or the use of income from the properties are defeated.

May 21, 1975 First meeting of those uncomfortable with the decision of the Board of Directors. KGMB present at meeting.

May 23, 1975 KGMB presents report

The proposal for the development of the Nuuanu Properties is for

Two 35 story towers containing 556 condominiums.
The towers would be 300 feet tall.
The 300 feet added to the elevation at Nuuanu and Judd Streets would make the building feet tall.

Financial facts:

Ground lease rent for first 15 years	\$275,000 yearly
next 10 years	\$410,000 yearly
last 10 years	\$534,000 yearly

Non-refundable option money \$50,000

Front money for the first six years \$1,000,000

On today's market the apartments would sell at \$45,000 up.

Other uses for the land:

The Department of Parks and Recreation has been looking at the old Iolani Football Field as a site for a public park, but have not had funding.

Under plans currently proposed by Amfac the Department of Parks and Recreation would get a 12 foot easement along Nuuanu Stream.

The Environmental Impact Study is funded by Amfac. Amfac is reportedly spending between \$5,000 and \$10,000 for it. The Study is being done by E.E. Black Construction Company, E.E. Black is a member of Central Union Church.

The Craigsides has 52 residents. 14 of them are on "subsidy." The subsidy is given by the HCUCC. One of the fourteen is a widow. Many of the other 13 are receiving rent subsidy as staff of the Hawaii Conference.

The Trustees of the Hawaii Conference Foundation is a self perpetuating organization:

"There shall be a Trustee Committee of nine members which shall be composed of (a) the Treasurer of the Conference; (b) five persons appointed by the Board of Directors from nominations submitted by the Trustees Committee to serve a term of five years; (c) three members of the Board of Directors, at least one of whom is a member of the Executive Committee, to serve a term of one year..."

"Article VII, Section 2," Amended By-laws of the Hawaii Conference of the United Church of Christ.