

**H.I.C.C.O.**

HAWAII INDEPENDENT CONDOMINIUM & COOPERATIVE OWNERS
1600 ALA MOANA BLVD. - APT. 3100 - HONOLULU - HAWAII 96815

March 18, 2009

LATE TESTIMONY

Rep. Robert N. Herkes, Chair
Committee on Consumer Protection
and Commerce

Testimony on SB 298 SD 1 Relating to Condominiums

Dear Representative Herkes:

Thank you for this opportunity to testify in strong support of SB 298 SD 1, on behalf of the Hawaii Independent Condominium and Co-op Owners (HICCO).

Currently, the average maintenance fee for a condominium association unit is approximately \$600 a month; thus \$3,600 represents the average monthly maintenance fee for a six month period. In actuality, foreclosures often take a year or more to complete. Moreover, some condominium maintenance fees are \$1,000 per month or higher.

The members of our organization request that your committee support SB 298 SD 1 setting the limit for special assessments in foreclose at \$3,600.

Sincerely,

Richard Port, Chair
Legislative Committee