

RICHARD T. BISSEN, JR.
Mayor

JOSIAH K. NISHITA
Managing Director

JOHN STUFFLEBEAN, P.E.
Director

JAMES A. LANDGRAF
Deputy Director



DEPARTMENT OF WATER SUPPLY
COUNTY OF MAUI
200 SOUTH HIGH STREET
WAILUKU, MAUI, HAWAII 96793
<http://www.mauicounty.gov/water>

February 3, 2025

Honorable Richard T. Bissen, Jr.
Mayor, County of Maui
200 South High Street
Wailuku, Hawaii 96793

APPROVED FOR TRANSMITTAL

Richard T. Bissen, Jr.
Mayor Date 2-5-25

For Transmittal to:

Honorable Tom Cook, Chair
Water and Infrastructure Committee
Maui County Council
200 South High Street
Wailuku, Hawaii 96793

Dear Chair Cook:

SUBJECT: AUTHORIZING THE ACQUISITION OF REAL PROPERTY CONSISTING OF 1.811 ACRES IDENTIFIED AS TAX MAP KEY NO. (2) 2-3-005-004 SITUATED AT OMAOPIO, KULA, MAKAWAO, MAUI, HAWAII, FOR AN AMOUNT NOT TO EXCEED \$451,561.00 (W-2)

In response to your letter dated January 14, 2025, Department of Water Supply provides the following:

1. Please provide a copy of the appraisal and preliminary title report.

Response:

Please see attached appraisal and preliminary title report.

"By Water All Things Find Life"

2. According to the Real Property Tax database, Tax Map Key (2)2-3-005:004 is composed of 9,908.98 acres.

- a. Has the parcel been subdivided to create a 1.811-acre piece?

Response:

The parcel has not yet been subdivided.

- b. If the subdivision has been completed, please confirm the Tax Map Key for the 1.811 acres. Please also provide updated exhibits reflecting the new Tax Map Key, if applicable.

Response:

Upon completion of the Co-Subdivision, a TAX MAP KEY number will be assigned by the County's Real Property Division and will be furnished as requested.

- c. If the property has not yet been subdivided, is the Department requesting authorization to acquire a 1.811-acre portion of Tax Map Key (2)2-3-005:004? When does the Department anticipate the subdivision will be completed, and will the Real Property Purchase and Sale Agreement precede subdivision?

Response:

Yes, the Department is requesting authorization to acquire a 1.811-acre portion of Tax Map Key (2)2-3-005:004. The Co-Subdivision will be completed only after the Council approves the acquisition for the amount specified and a fully executed PSA is completed.

3. The fourth WHEREAS clause and Exhibits "C", "D", "E", and "F" refer to waterline and access easements "on the property". Please explain which parcel or parcels the easements are on and provide updated exhibits if necessary to clarify the affected parcel.

Response:

The Waterline Easement "A", as described in the legal description in Exhibit "C" and depicted in Exhibit "E", traverses TMK: (2) 2-3-004:016 and TMK: (2) 2-3-005:004.

The Access Easement, as described in the legal description in Exhibit "D" and depicted in Exhibit "F", traverses TMK: (2) 2-3-004:016 and TMK: (2) 2-3-005:004.

Honorable Tom Cook, Chair
Water and Infrastructure Committee
Maui County Council
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Further clarification, the parcel that will be subdivided, as described in the legal description in Exhibit "A" and depicted in Exhibit "B", lies entirely within TMK: (2) 2-3-005:004.

Thank you for the opportunity to comment on this subject matter. If you have any further questions, please contact me.

Sincerely,



JOHN STUFFLEBEAN, P.E.
Director

JS:TO:kkk
Attachments

APPRAISAL REPORT

**Appraisal to Determine the Market Value of Various Easements
Over and across Tax Map Keys (2) 2-3-004:016 and (2) 2-3-005:004
Off Haleakala Highway, Kula, Maui, Hawaii**

Date of Report

March 11, 2024

Prepared For

**MR. THOMAS M. OCHWAT, P.E.
County of Maui
Department of Water Supply
200 South High Street
Wailuku, HI 96793**

Prepared By

**ACM Consultants, Inc.
2073 Wells Street Suite 100
Wailuku, Hawaii 96793**



March 11, 2024

MR. THOMAS M. OCHWAT, P.E.
County of Maui
Department of Water Supply
200 South High Street
Wailuku, HI 96793

RE: **Appraisal to Determine the Market Value of Various Easements
Over and Across Tax Map Keys (2) 2-3-004:016 and (2) 2-3-005:004,
Off Haleakala Highway, Kula, Island of Maui, State of Hawaii**

Dear Mr. Ochwat:

In accordance with your request, I have prepared the accompanying appraisal report which determines the market value of the following properties:

*(1) Access easement containing 0.770 acre, or 33,541 square feet of land area,
portion of Tax Map Keys (2) 2-3-004:016 and (2) 2-3-005:004; and*

*(2) Waterline easement containing 0.225 acre, or 9,801 square feet of land area,
portion of Tax Map Keys (2) 2-3-004:016 and (2) 2-3-005:004*

Both located off Haleakala Highway, Kula, Island of Maui, State of Hawaii ("subject easements").

The final value estimate is based on the on-site inspection of the subject property; analysis of available property information; determination of highest and best use; research and study of available market data; application of the appraisal process; and a review of current economic and real estate market conditions.

Based upon my research and study, the estimated market value of the subject easements as of March 11, 2024, subject to the "Certification," "Scope of Work," "Assignment Conditions," and "Assumptions and Limiting Conditions," is

**ONE THOUSAND FIVE HUNDRED SIXTY-ONE DOLLARS
(\$1,561)**

The following appraisal report presents my analysis of data along with other pertinent materials on which the appraisal results are predicated. Thank you for the opportunity to assist with this assignment.

Respectfully submitted,

ACM Consultants, Inc.



Ted Yamamura, SRA, R/W-AC
Certified General Appraiser
State of Hawaii, CGA-160
Expires: December 31, 2025

SUMMARY OF SALIENT FACTS AND CONCLUSIONS

Summary of Salient Facts and Conclusions		
<i>Date of Report</i>	March 11, 2024	
<i>Date of Valuation</i>	March 11, 2024	
Larger Parcel(s)	TMK (2) 2-3-004:016 & 2-3-005:004	
<i>Address</i>	Off Haleakala Highway	
<i>Owner</i>	Haleakala Ranch Company	
<i>Property Rights Appraised</i>	Fee Simple	
<i>Parcel Land Area</i>	10,661.572 Ac	
<i>Zoning</i>	Agricultural & Interim Districts	
<i>State Land Use</i>	Agricultural & Conservation Districts; Conservation Subzone-Resource, Protection & Limited	
<i>Assessor Property Value (2023)</i>	Land: \$823,500 Improvement: <u>\$114,400</u> Total: \$937,900	
<i>Property Tax (2023)</i>	TMK (2) 2-3-004:016 & 2-3-005:004	
<i>Highest and Best Use</i>	Those uses permitted under the respective State Land Use designations and County zoning ordinances that govern the larger parcel.	
Easement Identification	Access Easement	Waterline Easement
<i>Area of the Easement</i>	0.770 Ac, or 33,541 Sq Ft	0.225 Ac, or 9,801 Sq Ft
<i>Approach to Value</i>	Sales Comparison	
CONCLUSION OF VALUE		
Easement Value	\$1,561	

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CERTIFICATION

The undersigned does hereby certify that to the best of my knowledge and belief:

- (1) The statements of fact contained in this report are true and correct.
- (2) The reported analyses, opinions, and conclusions are limited only by the reported assumptions and limiting conditions and are my personal, impartial, and unbiased professional analyses, opinions and conclusions.
- (3) I have no present or prospective interest in the property that is the subject of this report and no personal interest with respect to the parties involved.
- (4) I have performed no services, as an appraiser or in any other capacity, regarding the property that is the subject of this report within the three-year period immediately preceding acceptance of this assignment.
- (5) I have no bias with respect to the property that is the subject of this report or to the parties involved with this assignment.
- (6) My engagement in this assignment was not contingent upon developing or reporting predetermined results.
- (7) My compensation for completing this assignment is not contingent upon the development or reporting of a predetermined value or direction in value that favors the cause of the client, the amount of the value opinion, the attainment of a stipulated result, or the occurrence of a subsequent event directly related to the intended use of this appraisal.
- (8) My analyses, opinions, and conclusions were developed, and this report has been prepared, in conformity with the *Uniform Standards of Professional Appraisal Practice*.
- (9) I have made a personal observation of the property that is the subject of this report.
- (10) Ashley Haleakala, CRA-1118, researched factual data and conducted market analysis. As of the date of this report, Ashley Haleakala has completed the Standards and Ethics Education Requirements for Practicing Affiliates of the Appraisal Institute. No other person(s) provided significant professional assistance to the person signing this report.
- (11) The reported analyses, opinions, and conclusions were developed, and this report has been prepared, in conformity with the requirements of the Code of Professional Ethics & Standards of Professional Appraisal Practice of the Appraisal Institute.
- (12) The use of this report is subject to the requirements of the Appraisal Institute relating to review by its duly authorized representatives.
- (13) As of the date of this report, Ted Yamamura has completed the continuing education program for Designated Members of the Appraisal Institute.

ACM Consultants, Inc.



Ted Yamamura, SRA, R/W-AC
Certified General Appraiser
State of Hawaii, CGA-160
Expiration: December 31, 2025

PART I – INTRODUCTION

APPRAISAL DEVELOPMENT AND REPORTING PROCESS

This Appraisal Report complies with the reporting requirements set forth under Standard Rule 2-2(a) of the *Uniform Standards of Professional Appraisal Practice (USPAP)*. It summarizes the data, reasoning, and analyses that support the appraiser's opinion of value, and supporting documentation regarding the data, reasoning, and analyses is retained in the appraiser's workfile. The report is based on the scope of work, intended use, intended user, definition of value, assignment conditions, statement of assumptions and limiting conditions, and certifications that are stated in the report.

SCOPE OF WORK

The scope of work for this appraisal is defined by the complexity of this appraisal assignment and the reporting requirements of this appraisal report, including the following definition of market value, assignment conditions, statement of assumptions and limiting conditions, and certifications as contained in the report. The Appraiser has at a minimum performed a visual inspection of the observable areas of the subject property, considered the neighborhood and its characteristics, viewed each of the comparable sales, and researched, verified, and analyzed data from public and/or private sources that were deemed to be reliable. An analysis of Highest and Best Use was conducted and the conclusion was the basis upon which valuation was derived. All typical approaches to value were considered although only the most relevant were used in the report. The valuation methodology employed is deemed sufficient to develop credible assignment results. Finally, the analysis, opinions and conclusions were reported in this appraisal report.

PURPOSE AND INTENDED USE OF THE APPRAISAL

The purpose of this appraisal, as of March 11, 2024, is to estimate the market value of the following:

- (1) *Access easement containing 0.770 acre, or 33,541 square feet of land area, portion of Tax Map Keys (2) 2-3-004:016 and (2) 2-3-005:004; and*
- (2) *Waterline easement containing 0.225 acre, or 9,801 square feet of land area, portion of Tax Map Keys (2) 2-3-004:016 and (2) 2-3-005:004*

Both located off Haleakala Highway, Kula, Island of Maui, State of Hawaii (“subject easements”).

The Intended Use of the appraisal is for internal decision-making purposes involving the potential acquisition of the subject easements by the County of Maui, Department of Water Supply.

Definition of Market Value¹

"The most probable price, as of a specified date, in cash, or in terms equivalent to cash, or in other precisely revealed terms, for which the specified property rights should sell after reasonable exposure in a competitive market under all conditions requisite to a fair sale, with the buyer and seller each acting prudently, knowledgeably, and for self-interest, and assuming that neither is under undue duress."

Definition of Larger Parcel²

"That tract, or those tracts, of land which possess a unity of ownership and have the same, or an integrated, highest and best use". Elements of consideration by the appraiser in making a determination in this regard are contiguity, or proximity, as it bears on the highest and best use of the property, unity of ownership, and unity of highest and best use.

INTENDED USER

The County of Maui, Department of Water Supply is the Client. The intended users are the Client and Haleakala Ranch Company. The appraisal is not intended for any other user and is not to be relied upon by any third parties for any purpose whatsoever. The Appraiser is not responsible for unauthorized use of the report.

PROPERTY VISIT/DATE OF REPORT/EFFECTIVE DATE

The subject property was viewed by Ted Yamamura on January 13, 2021. The date of this appraisal report and the effective date of valuation is March 11, 2024.

ASSIGNMENT CONDITIONS

The following assumptions and conditions were incorporated for analysis, purposes of comparison, and determination of assignment results.

There is no personal property (FF&E) included in this valuation.

Extraordinary Assumptions³ An extraordinary assumption is defined as *"an assignment-specific assumption, as of the effective date regarding uncertain information used in an analysis which, if found to be false, could alter the appraiser's opinions or conclusions."* Extraordinary assumptions presume as fact otherwise uncertain information about physical, legal, or economic characteristics of the subject property; or about conditions external to the property, such as market conditions or trends; or about the integrity of data used in an analysis. The application of an extraordinary assumption could have an effect on the value of the property.

¹ Appraisal Institute. *The Dictionary of Real Estate Appraisal*. 7th Edition. Chicago, Illinois: Appraisal Institute, 2022.

² Ibid.

³ The Appraisal Standards Board. *Uniform Standards of Professional Appraisal Practice (USPAP)*. 2024 Edition. Washington, DC: The Appraisal Foundation, 2024.

(1) This appraisal is based upon the extraordinary assumption that the properties as viewed by the appraiser on January 13, 2021, is still valid.

(2) Survey maps and descriptions of the subject easements were provided to the Appraiser by the Client. As such, this appraisal is based on the extraordinary assumption that survey maps and descriptions are accurate and reliable for valuation purposes.

(3) At the time of viewing of the subject larger parcels and easement areas, the property pins and boundary markers were not visible to the Appraiser. As such, the approximate boundaries viewed by the Appraiser, based on publicly available maps and/or maps provided by the Client, are assumed to be correct. It is also assumed that there are no encroachments between the subject and its adjacent properties.

(4) The appraiser has relied on data provided by third parties in this appraisal report. Such data may include, but is not limited to, flood maps, multiple listing real estate services, tax assessment records, public land records, satellite imagery, virtual street views, property data services, surveys, engineering reports, and property data aggregations. After examination of the data and data sources, the appraiser has used only the data he or she considers reliable. The appraiser assumes there are no material omissions and makes no guarantees, express or implied, regarding the accuracy of this data. The appraiser reserves the right to make appropriate revisions if additional or more accurate data is discovered.

(5) Assignment results developed in this appraisal are based on the assumption that the subject property is not negatively affected by the existence of hazardous substances or detrimental environmental conditions. Since the Appraiser is not an expert in the detection of such substances and conditions, it is possible that tests and inspections made by a qualified environmental expert would reveal the existence of hazardous materials and detrimental environmental conditions on or around the subject property that would negatively affect the assignment results.

There were no other extraordinary assumptions.

Hypothetical Condition⁴ A hypothetical condition is defined as *“a condition, directly related to a specific assignment, which is contrary to what is known by the appraiser to exist on the effective date of the assignment results, but is used for the purpose of analysis.”* Hypothetical conditions assume conditions contrary to known facts about physical, legal, or economic characteristics of the subject property; or about conditions external to the property such as market conditions or trends; or about the integrity of the data used in an analysis. The application of the hypothetical condition could have an effect on the value of the property.

This appraisal is not subject to any hypothetical conditions.

⁴ The Appraisal Standards Board. *Uniform Standards of Professional Appraisal Practice (USPAP)*. 2024 Edition. Washington, DC: The Appraisal Foundation, 2024.

PART II – FACTUAL DATA

NEIGHBORHOOD DESCRIPTION



The subject is located on the Island of Maui in the State of Hawaii. Maui is the second largest of the Hawaiian Islands with a total land area of approximately 734.5 square miles, or 470,080 acres. The County of Maui is the official municipal entity of the island of Maui and the neighboring islands of Molokai, Lanai, and Kahoolawe. It is the third most populous of the four counties of Hawaii with about 10% of the resident population of the State. Maui is the largest of the four islands within the county and contains the county seat of government in Wailuku town.

The subject's Kula neighborhood is located on the northwest slopes of Mount Haleakala. As designated by the County of Maui, Kula is part of the Makawao-Pukalani-Kula Community Plan region. The area is often referred to as "Upcountry", reflecting its location and elevation on Haleakala and social quality of its neighborhoods. The main communities of Upcountry include Haliimaile, Makawao, Pukalani, Kula, Keokea, and Ulupalakua neighborhoods.

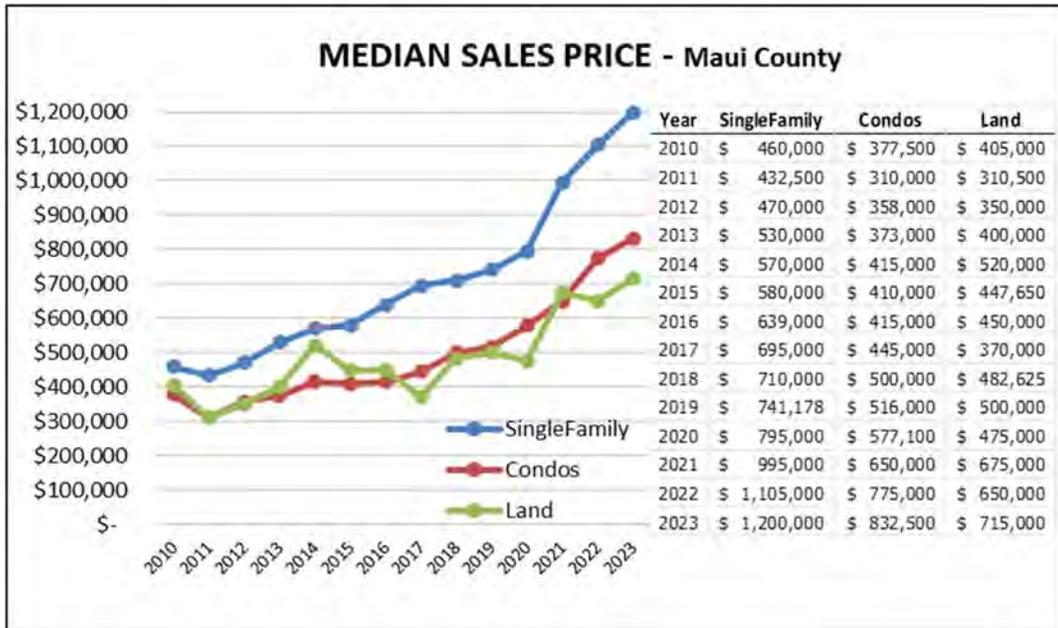
Kula is distinct for its rural ambiance and open space. With a rich historical background, Kula has become famous for panoramic views, botanical gardens, agriculture farms, and ranching. This region is predominantly known for the quality of vegetables and flowers grown in the area due to its fertile soil and moderate climate. Kula is known for its renowned cultivation of the sweet "Maui onion," lettuce, cabbage, goat cheese, coffee, and cut flowers.

Kula is a mixture of rural and agricultural settings with settlements concentrated in the Waiakoa area, which is located alongside the old Lower Kula Highway. Generally, the topography of Kula gently rises upward from 2,000 feet to 4,000 feet above sea level. Because of the gradually sloping terrain, this area drains fairly well, is not typically prone to flooding, and possesses ideal panoramic views. The sloping terrain allows for panoramic views of the down slope towards Kahului Town, the central Maui isthmus, north and south facing Maui shorelines, and the adjacent West Maui Mountains. Although the area does not experience dramatic climatic variation, Kula is typically cooler than Makawao and Pukalani due to its higher elevation.

The Kula neighborhood contains a mixture of large agricultural zoned and cultivated parcels, half-acre (rural zoned) parcels, small single-family residential subdivisions, and pocket commercial areas situated throughout the neighborhood. Improvements on the properties may vary from older 60+ year old farm dwellings to newly constructed custom quality and architecturally designed executive estates. Land areas vary from smaller 5,000-square foot parcels to large 1,000-acre tracts. Kula has gradually become an area for luxury estates. This has sometimes conflicted with agricultural pursuits, with a loss of agricultural lands and the inherent incompatibilities with farming operations and housing. Property values for the Kula range from the moderately priced to the extremely high end of the total real estate market of Maui.

Public utilities including electricity, water, and telephone are limited to population centers. Many households in the district are served by private water systems as well as individual sewage cesspools or septic tanks. Police, fire, and ambulance services are also readily available.

MAUI COUNTY – MARKET TRENDS



Source: Realtors Association of Maui, Inc. – Maui Real Estate Market Reports

Based on data from the Realtors Association of Maui, the median sales price for single family and condominium properties has indicated an overall upward trend over the past ten years. The median sales price for single family property was \$1,200,000 in 2023, a 9 percent increase as compared to \$1,105,000 in 2022, and the median sales price for condominium units was \$832,500 in 2023, a 7 percent increase as compared to \$775,000 in 2022. Vacant land prices indicated a more moderate upward trend over the same time period. The median sales price was \$715,000 in 2023, a 10 percent increase as compared to \$650,000 in 2022. The most recent statistics, as of February 2024, indicate monthly median prices at \$1,250,760 for single family homes, \$744,500 for condominiums, and \$2,250,000 for vacant land. Year-to-date sales indicate a median of \$1,300,000 for single family residential, \$782,500 for condominium units, and \$2,000,000 for vacant land.

DESCRIPTION OF EASEMENTS

This appraisal assignment involves determining the market value of two (2) easements, both of which are identified and described below.

Description of the Access Easement

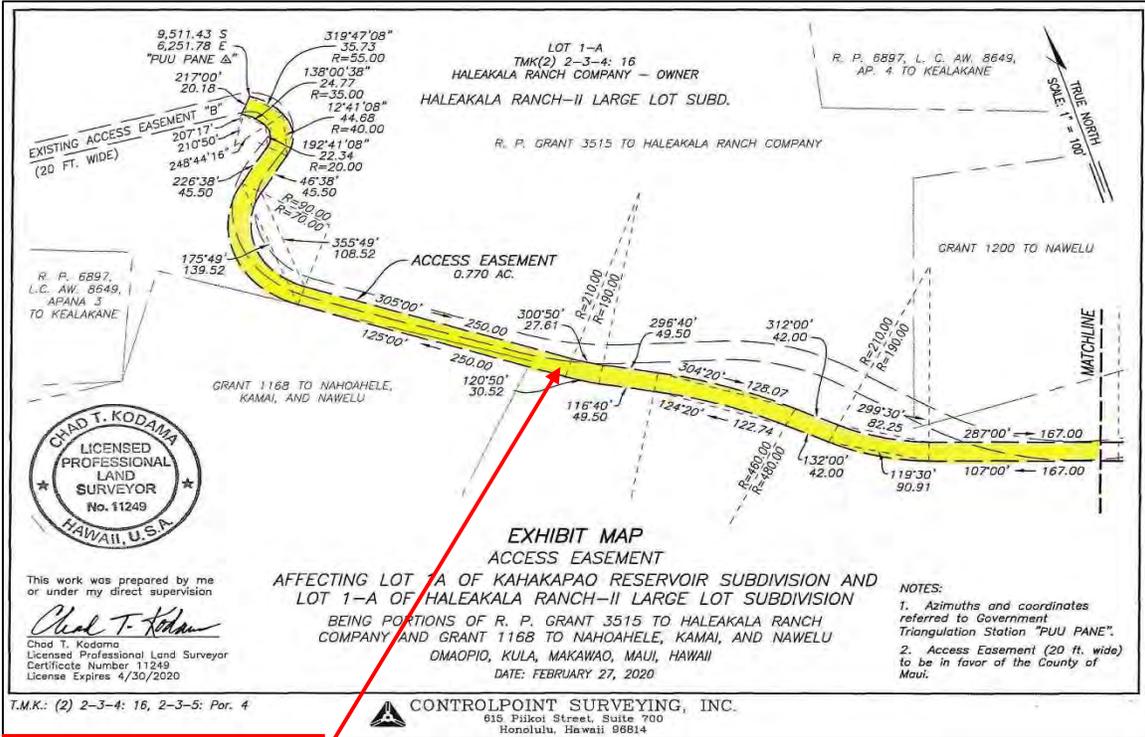
<i>Larger (affected) Parcel(s)</i>	TMKs (2) 2-3-004:016 and (2) 2-3-005:004
<i>Property Owners</i>	Haleakala Ranch Company
<i>Easement Identification</i>	Perpetual, non-exclusive access easement
<i>Land Area of Easement</i>	0.770 acre or 33,541 square feet, more or less.
<i>Description and Location of the Easement</i>	Slender, irregular shaped easement extending from existing Access Easement "B" easterly over and across Tax Map Keys (2) 2-3-004:016 and (2) 2-3-005:004 providing access to proposed Lot 1B, Water Tank site.

Description of the Waterline Easement

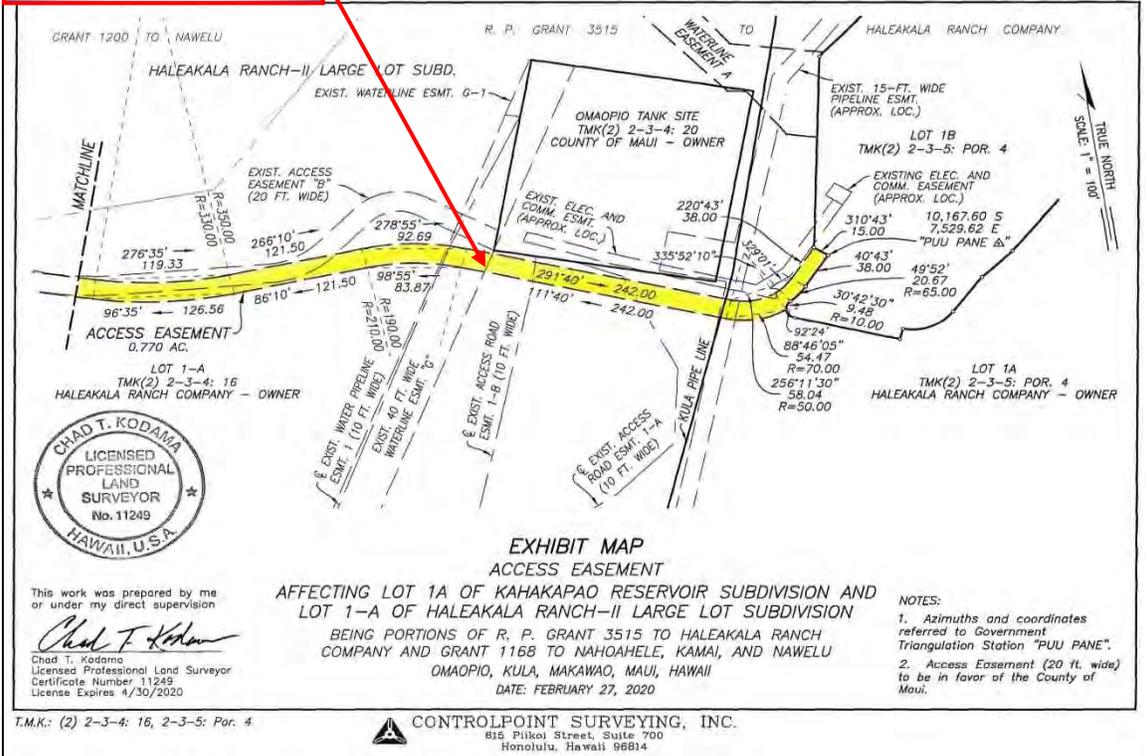
<i>Larger (affected) Parcel</i>	TMKs (2) 2-3-004:016 and (2) 2-3-005:004
<i>Property Owners</i>	Haleakala Ranch Company
<i>Easement Identification</i>	Perpetual, non-exclusive waterline easement
<i>Land Area of Easement</i>	0.225 acre or 9,801 square feet, more or less
<i>Description and Location of the Easement</i>	Irregular-shaped easement abutting proposed Lot 1B, Water Tank Site, over and across Tax Map Keys (2) 2-3-004:016 and (2) 2-3-005:004.

Both of the subject easements encumber portions of Tax Map Keys (2) 2-3-004:016 and (2) 2-3-005:004. Thus, for the purpose of this appraisal assignment, the larger parcel is identified as the assemblage of Tax Map Keys (2) 2-3-004:016 and (2) 2-3-005:004.

EASEMENT MAPS AND DESCRIPTIONS



Access Easement



KAHAKAPAO RESERVOIR SUBDIVISION

Access Easement

Affecting Lot 1A of Kahakapao Reservoir Subdivision and Lot 1-A of Haleakala Ranch - II Large Lot Subdivision

Being a portion of R. P. Grant 3515 to Haleakala Ranch Company

Situated at Omaopio, Kula, Makawao, Maui, Hawaii

Beginning at the East corner of this easement, the coordinates of said point of beginning referred to Government Survey Triangulation Station "PUU PANE" being 10,167.60 feet South and 7,529.62 feet East and running by azimuths measured clockwise from true South:

1. 40° 43' 38.00 feet along Lot 1B of Kahakapao Reservoir Subdivision;
2. Thence along same, on a curve to the right with a radius of 65.00 feet, the chord azimuth and distance being:
49° 52' 20.67 feet;
3. Thence along same, on a curve to the left with a radius of 10.00 feet, the chord azimuth and distance being:
30° 42' 30" 9.48 feet;
4. Thence along the remainder of Lot 1A of Kahakapao Reservoir Subdivision, on a curve to the right with a radius of 70.00 feet, the chord azimuth and distance being:
88° 46' 05" 54.47 feet;
5. 111° 40' 242.00 feet along the remainder of Lot 1A of Kahakapao Reservoir Subdivision, along the remainder of Lot 1-A of Haleakala Ranch - II Large Lot Subdivision;
6. Thence along the remainder of Lot 1-A of Haleakala Ranch - II Large Lot Subdivision, on a curve to the left with a radius of 190.00 feet, the chord azimuth and distance being:
98° 55' 83.87 feet;
7. 86° 10' 121.50 feet along the remainder of Lot 1-A of Haleakala Ranch - II Large Lot Subdivision;

Access Easement

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615 Piikoi Street, Suite 700
Honolulu, Hawaii 96814

8. Thence along the remainder of Lot 1-A of Haleakala Ranch – II Large Lot Subdivision, on a curve to the right with a radius of 350.00 feet, the chord azimuth and distance being:
96° 35' 126.56 feet;
9. 107° 00' 167.00 feet along the remainder of Lot 1-A of Haleakala Ranch - II Large Lot Subdivision;
10. Thence along the remainder of Lot 1-A of Haleakala Ranch – II Large Lot Subdivision, on a curve to the right with a radius of 210.00 feet, the chord azimuth and distance being:
119° 30' 90.91 feet;
11. 132° 00' 42.00 feet along the remainder of Lot 1-A of Haleakala Ranch - II Large Lot Subdivision;
12. Thence along the remainder of Lot 1-A of Haleakala Ranch – II Large Lot Subdivision, on a curve to the left with a radius of 460.00 feet, the chord azimuth and distance being:
124° 20' 122.74 feet;
13. 116° 40' 49.50 feet along the remainder of Lot 1-A of Haleakala Ranch - II Large Lot Subdivision;
14. Thence along the remainder of Lot 1-A of Haleakala Ranch – II Large Lot Subdivision, on a curve to the right with a radius of 210.00 feet, the chord azimuth and distance being:
120° 50' 30.52 feet;
15. 125° 00' 250.00 feet along the remainder of Lot 1-A of Haleakala Ranch - II Large Lot Subdivision;
16. Thence along the remainder of Lot 1-A of Haleakala Ranch – II Large Lot Subdivision, on a curve to the right with a radius of 90.00 feet, the chord azimuth and distance being:
175° 49' 139.52 feet;
17. 226° 38' 45.50 feet along the remainder of Lot 1-A of Haleakala Ranch - II Large Lot Subdivision;

Access Easement

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Honolulu, Hawaii 96814

18. Thence along the remainder of Lot 1-A of Haleakala Ranch – II Large Lot Subdivision, on a curve to the left with a radius of 20.00 feet, the chord azimuth and distance being:

192° 41' 08" 22.34 feet;
19. Thence along same, on a curve to the left with a radius of 35.00 feet, the chord azimuth and distance being:

138° 00' 38" 24.77 feet;
20. 217° 00' 20.18 feet along the remainder of Lot 1-A of Haleakala Ranch - II Large Lot Subdivision;
21. Thence along the remainder of Lot 1-A of Haleakala Ranch – II Large Lot Subdivision, on a curve to the right with a radius of 55.00 feet, the chord azimuth and distance being:

319° 47' 08" 35.73 feet;
22. Thence along same, on a curve to the right with a radius of 40.00 feet, the chord azimuth and distance being:

12° 41' 08" 44.68 feet;
23. 46° 38' 45.50 feet along the remainder of Lot 1-A of Haleakala Ranch - II Large Lot Subdivision;
24. Thence along the remainder of Lot 1-A of Haleakala Ranch – II Large Lot Subdivision, on a curve to the left with a radius of 70.00 feet, the chord azimuth and distance being:

355° 49' 108.52 feet;
25. 305° 00' 250.00 feet along the remainder of Lot 1-A of Haleakala Ranch - II Large Lot Subdivision;
26. Thence along the remainder of Lot 1-A of Haleakala Ranch – II Large Lot Subdivision, on a curve to the left with a radius of 190.00 feet, the chord azimuth and distance being:

300° 50' 27.61 feet;

Access Easement

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Honolulu, Hawaii 96814

27. 296° 40' 49.50 feet along the remainder of Lot 1-A of Haleakala Ranch - II Large Lot Subdivision;
28. Thence along the remainder of Lot 1-A of Haleakala Ranch - II Large Lot Subdivision, on a curve to the right with a radius of 480.00 feet, the chord azimuth and distance being:
304° 20' 128.07 feet;
29. 312° 00' 42.00 feet along the remainder of Lot 1-A of Haleakala Ranch - II Large Lot Subdivision;
30. Thence along the remainder of Lot 1-A of Haleakala Ranch - II Large Lot Subdivision, on a curve to the left with a radius of 190.00 feet, the chord azimuth and distance being:
299° 30' 82.25 feet;
31. 287° 00' 167.00 feet along the remainder of Lot 1-A of Haleakala Ranch - II Large Lot Subdivision;
32. Thence along the remainder of Lot 1-A of Haleakala Ranch - II Large Lot Subdivision, on a curve to the left with a radius of 330.00 feet, the chord azimuth and distance being:
276° 35' 119.33 feet;
33. 266° 10' 121.50 feet along the remainder of Lot 1-A of Haleakala Ranch - II Large Lot Subdivision;
34. Thence along the remainder of Lot 1-A of Haleakala Ranch - II Large Lot Subdivision, on a curve to the right with a radius of 210.00 feet, the chord azimuth and distance being:
278° 55' 92.69 feet;
35. 291° 40' 242.00 feet along the remainder of Lot 1-A of Haleakala Ranch - II Large Lot Subdivision, along the remainder of Lot 1A of Kahakapao Reservoir Subdivision;
36. Thence along the remainder of Lot 1A of Kahakapao Reservoir Subdivision, on a curve to the left with a radius of 50.00 feet, the chord azimuth and distance being:
256° 11' 30" 58.04 feet;

Access Easement

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Honolulu, Hawaii 96814

37. 220° 43' 38.00 feet the remainder of Lot 1A of Kahakapao Reservoir Subdivision;
38. 310° 43' 15.00 feet along Lot 1B of Kahakapao Reservoir Subdivision to the point of beginning and containing an area of 0.770 acres.

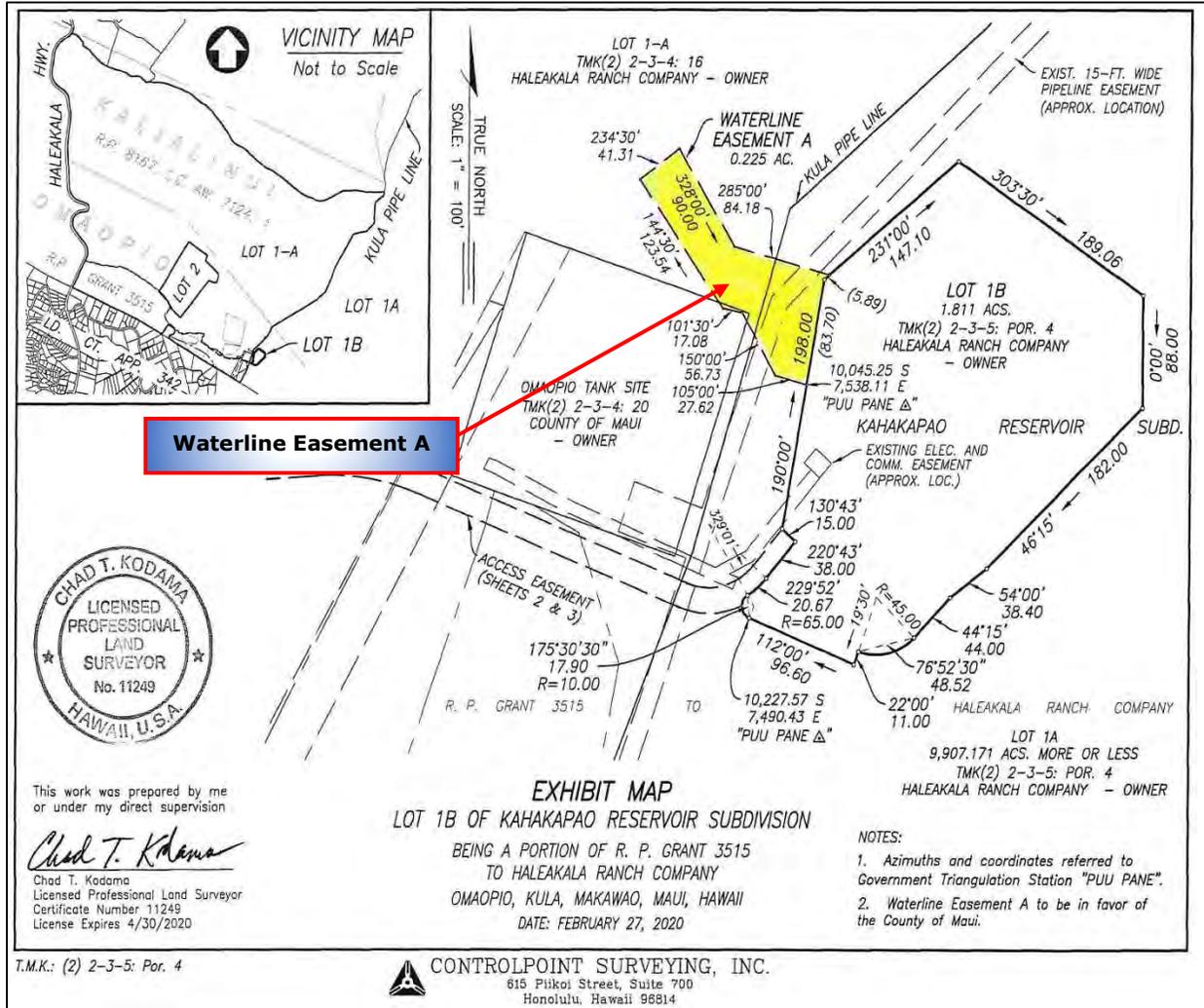


August 6, 2019
Honolulu, Hawaii
Tax Map Key: (2) 2-3-4: 16 & 2-3-5: 4

Chad T. Kodama
Chad T. Kodama
Licensed Professional Land Surveyor
Certificate Number 11249
License Expires April 30, 2020

Access Easement

ControlPoint Surveying, Inc.
615 Piikoi Street, Suite 700
Honolulu, Hawaii 96814



KAHAKAPAO RESERVOIR SUBDIVISION

Waterline Easement A

Affecting Lot 1A of Kahakapao Reservoir Subdivision, Lot 1-A of Haleakala Ranch - II Large Lot Subdivision, and Parcel 20 of T.M.K. (2) 2-3-4 (Omaopio Tank Site)

Being a portion of R. P. Grant 3515 to Haleakala Ranch Company

Situated at Omaopio, Kula, Makawao, Maui, Hawaii

Beginning at the Southeast corner of this easement, the coordinates of said point of beginning referred to Government Survey Triangulation Station "PUU PANE" being 10,045.25 feet South and 7,538.11 feet East and running by azimuths measured clockwise from true South:

- | | | |
|----|----------|--|
| 1. | 105° 00' | 27.62 feet along the remainder of Lot 1A of Kahakapao Reservoir Subdivision; |
| 2. | 150° 00' | 56.73 feet along same, along the remainder of Lot 1-A of Haleakala Ranch - II Large Lot Subdivision, along the remainder of Parcel 20 of T.M.K. (2) 2-3-4 (Omaopio Tank Site); |
| 3. | 101° 30' | 17.08 feet along the remainder of Parcel 20 of T.M.K. (2) 2-3-4 (Omaopio Tank Site); |
| 4. | 144° 30' | 123.54 feet along same, along the remainder of Lot 1-A of Haleakala Ranch - II Large Lot Subdivision; |
| 5. | 234° 30' | 41.31 feet along the remainder of Lot 1-A of Haleakala Ranch - II Large Lot Subdivision; |
| 6. | 328° 00' | 90.00 feet along same; |
| 7. | 285° 00' | 84.18 feet along same, along the remainder of Lot 1A of Kahakapao Reservoir Subdivision; |

Waterline Easement A

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Honolulu, Hawaii 96814

- 8. 51° 00' 5.89 feet along Lot 1B of Kahakapao Reservoir Subdivision;
- 9. 10° 00' 83.70 feet along same to the point of beginning and containing an area of 0.225 acres or 9,810 sq. ft.



August 6, 2019
Honolulu, Hawaii
Tax Map Key: (2) 2-3-4: 16 & 20, 2-3-5: 4

Chad T. Kodama
Chad T. Kodama
Licensed Professional Land Surveyor
Certificate Number 11249
License Expires April 30, 2020

Waterline Easement A

ControlPoint Surveying, Inc.
615 Piikoi Street, Suite 700
Honolulu, Hawaii 96814



PHOTOGRAPHS OF THE EASEMENT AREAS

ACCESS EASEMENT



WATERLINE EASEMENT



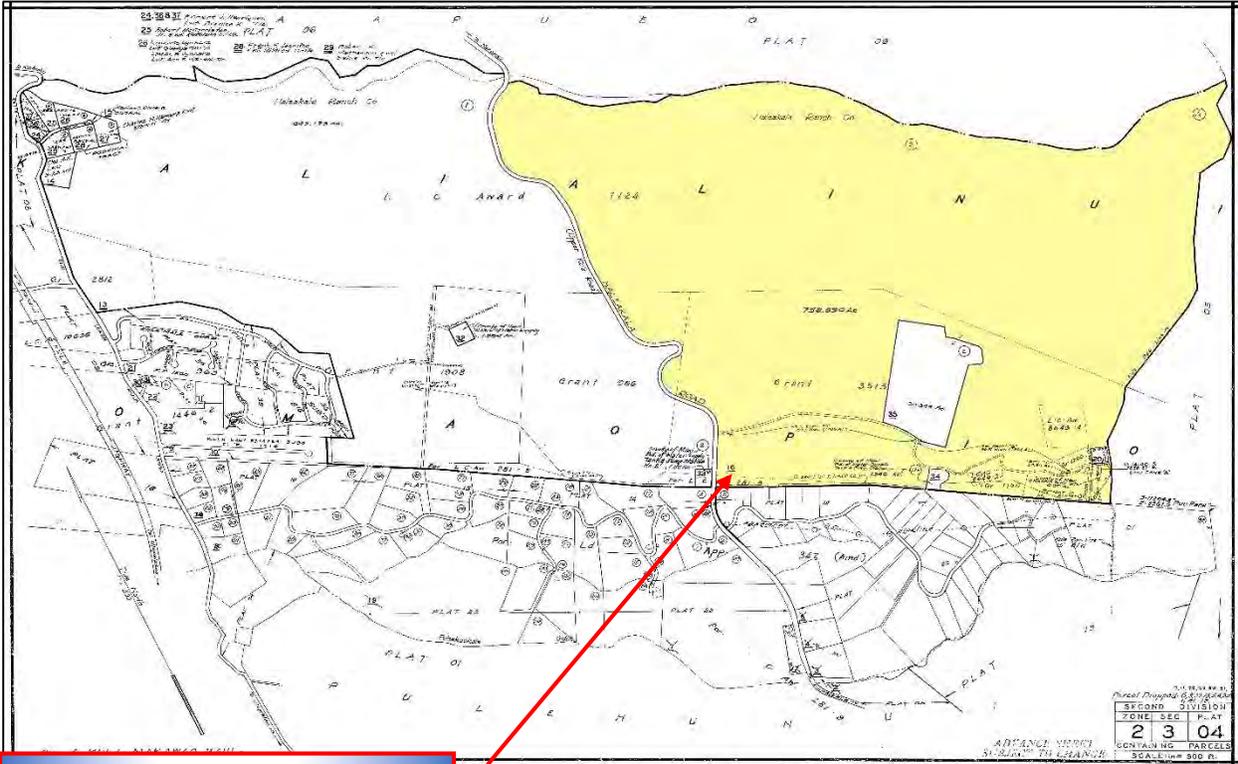
PROPERTY AND SITE DATA – LARGER PARCEL

The “larger parcel” that the subject easements encumber is identified as the assemblage of abutting parcels Tax Map Keys (2) 2-3-004:016 and (2) 2-3-005:004. A larger parcel is the property burdened by an easement and is also referred to as the servient tenement or servient parcel. The subject larger parcel is further identified and described below.

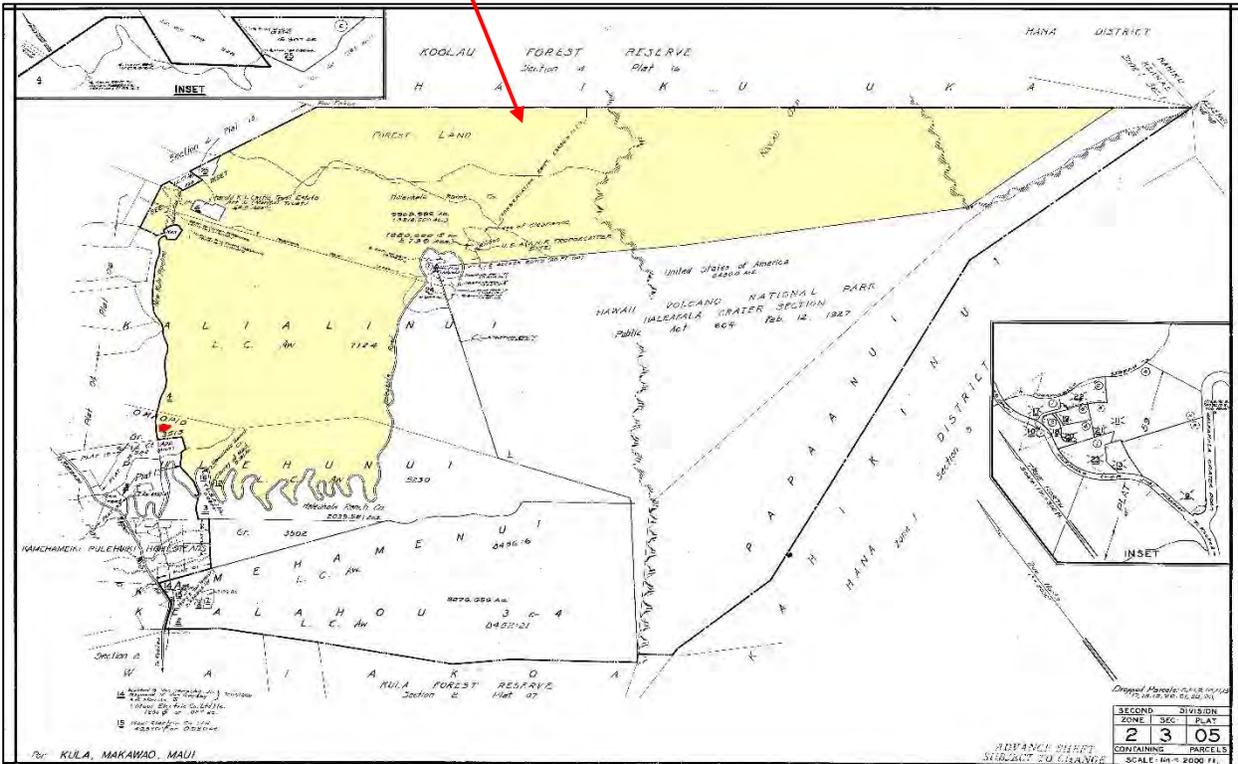
Tax Map Keys	(2) 2-3-004:016 and (2) 2-3-005:004
<i>Identification and Location</i>	<p>All of that certain parcel of land (being portion(s) of the land(s) described in and covered by Royal Patent Grant Number 3515 to Haleakala Ranch Company, portion of Land Patent Number 8167, Land Commission Award Number 7124 to Kamaikaaloa, and portion of Land Patent Number 8140, Land Commission Award Number 5230 to Keaweamahi) situate, lying and being at the District of Makawao, Island and County of Maui, State of Hawaii, being LOT 1 bearing Tax Key designation (2) 2-3-005-004, and containing an area of 9908.982 acres, more or less.</p> <p>Lot 1-A, Haleakala Ranch-II Large Lot Subdivision, being all of Royal Patent 6897, Land Commission Award 8649:3 to Kealakane, Royal Patent 6897, Land Commission Award 8649:4 to Kealakane, Grant 1168 to Nahoahela, Kamai and Nawelu, and Grant 1200 to Nawelu, and portion of Royal Patent 8167, Land Commission Award 7124 to Kamaikaaloa, Land Commission Award 281-B to Ali, Grant 3515 to Haleakala Ranch Co. and Grant 966 to Kekoa, Omaopio, Kalialinui, Kula, Makawao, Maui, Hawaii.</p> <p>Off Haleakala Highway Kula, Hawaii 96790</p>
<i>Census Tract(s)</i>	0301.00, 0302.01, 0303.01, 0304.02, and 0304.03
<i>Owner(s) of Record</i>	Haleakala Ranch Company 529 Kealaloa Avenue Makawao, Hawaii 96768
<i>5 Year Transaction History</i>	No transactions of the property within the prior 5 years.
<i>Real Estate Assessment and Taxes (2023)</i>	<p>Agricultural Land: \$823,400 Conservation Land: \$100 Improv: <u>\$71,200</u> Total: \$937,900</p> <p>Taxes: \$5,383.61</p>
<i>State Land Use</i>	The larger parcel is designated in the SLU Agricultural and Conservation Districts. The Conservation portion of the property is further designated under the Resource, Protection, and Limited Subzones.

<i>County Zoning</i>	The present zoning of the subject is Agricultural and Interim Districts.
<i>Community Plan</i>	The present designation in the Makawao-Pukalani-Kula Community Plan is Agriculture and Conservation.
<i>Special Management Area</i>	The property is not located in the SMA area, and not subject to the restrictions therein.
<i>Size, Shape, Other Physical Characteristics</i>	10,661.572 acres of total land area Irregular in shape; level to irregular/steep sloping topography; soil is composed of mostly dirt and rock. Parcel is located in a rural/agriculture neighborhood surrounded by other agriculture and conservation zoned properties.
<i>Access/Utilities</i>	Vehicular access to the larger parcel is adequately available via Haleakala Highway. Public utilities including electricity and water service are available to the subject property. Wastewater service in the area is provided by individual septic systems.
<i>Encumbrances, Detrimental Conditions, Easements and Restrictions</i>	The larger parcel is encumbered by various utility and access easements that do not appear to adversely affect the marketability and development potential of the property. There were no other readily apparent or known adverse conditions or encroachments affecting the subject site. No archeological, historical, environmental, engineering, soils, topographic, drainage, or wetland studies were provided to the Appraiser which may have an impact on the final value estimate. It is therefore assumed that there are no detrimental conditions concerning these factors which may influence the final value estimate.
<i>Flood Status</i>	Based upon the Federal Insurance Rate Maps, the larger parcel is located within Map Numbers 1500030625E, 1500030630E, and 1500030640E dated September 25, 2009, and is located in Zone X. Zone X indicates areas determined to be outside the 0.2 percent annual chance flood plain. Flood insurance is not mandatory.
<i>Improvements</i>	Water tank and accessory improvements. Pursuant to the scope of work, no improvements are considered in this appraisal.

TAX MAP LOCATIONS OF THE LARGER PARCEL



**Larger Parcels
 TMK (2) 2-3-004:016 &
 TMK (2) 2-3-005:004**

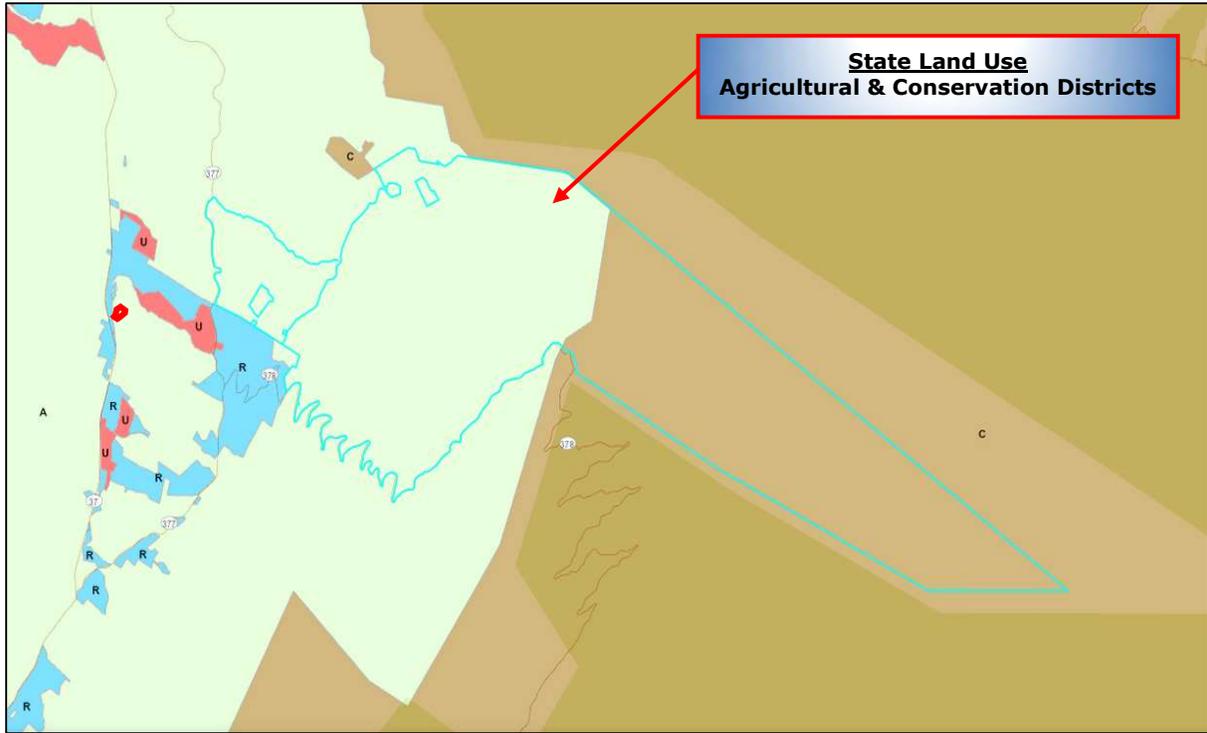


AERIAL VIEW OF THE LARGER PARCEL

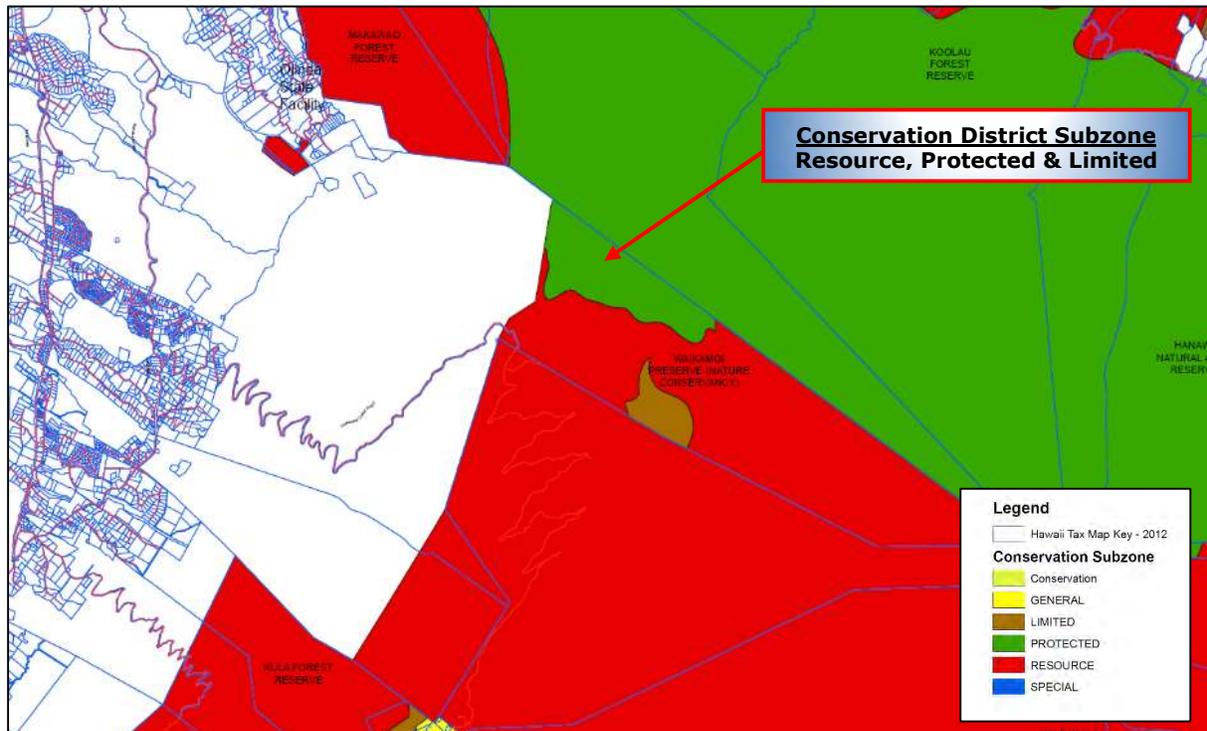


Source: Google Maps

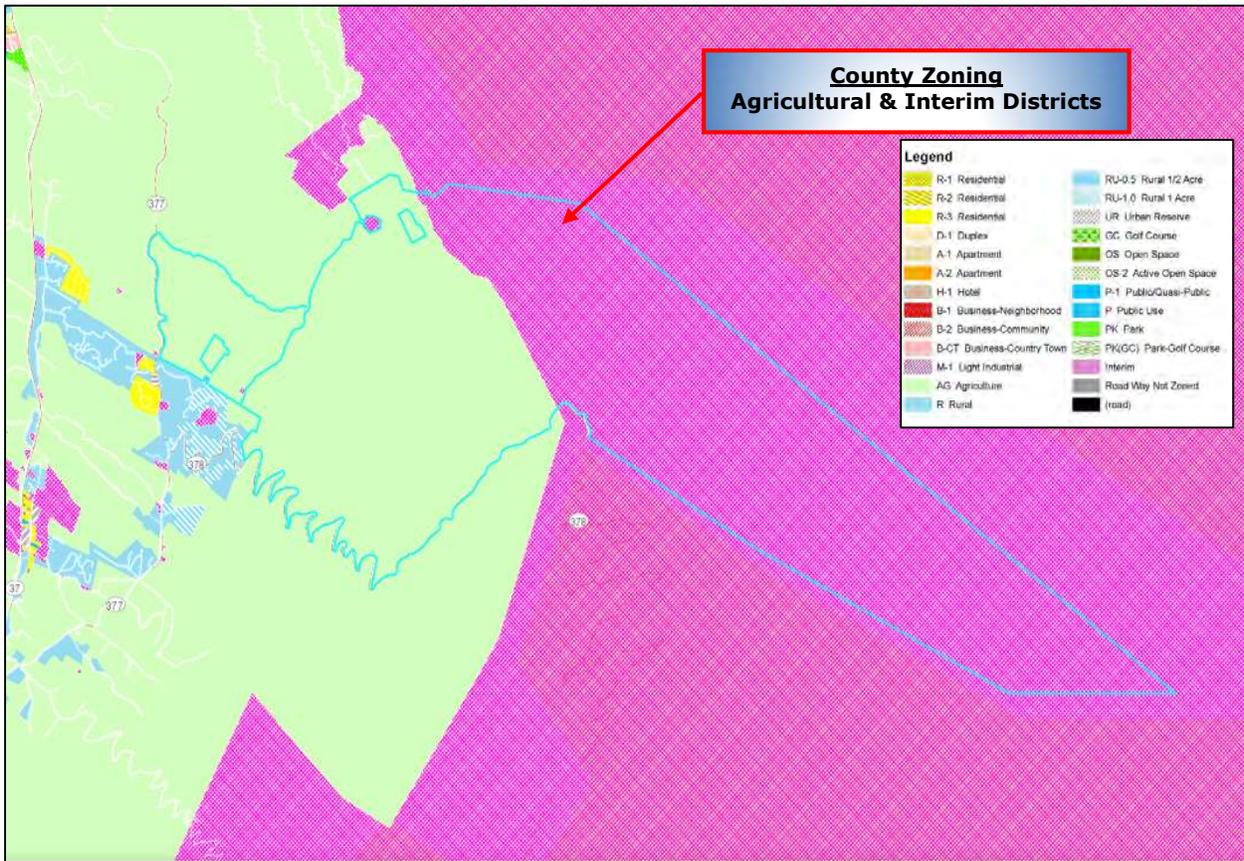
STATE LAND USE AND COUNTY ZONING MAPS



Source: Schneider Geospatial | County of Maui - State Land Use District

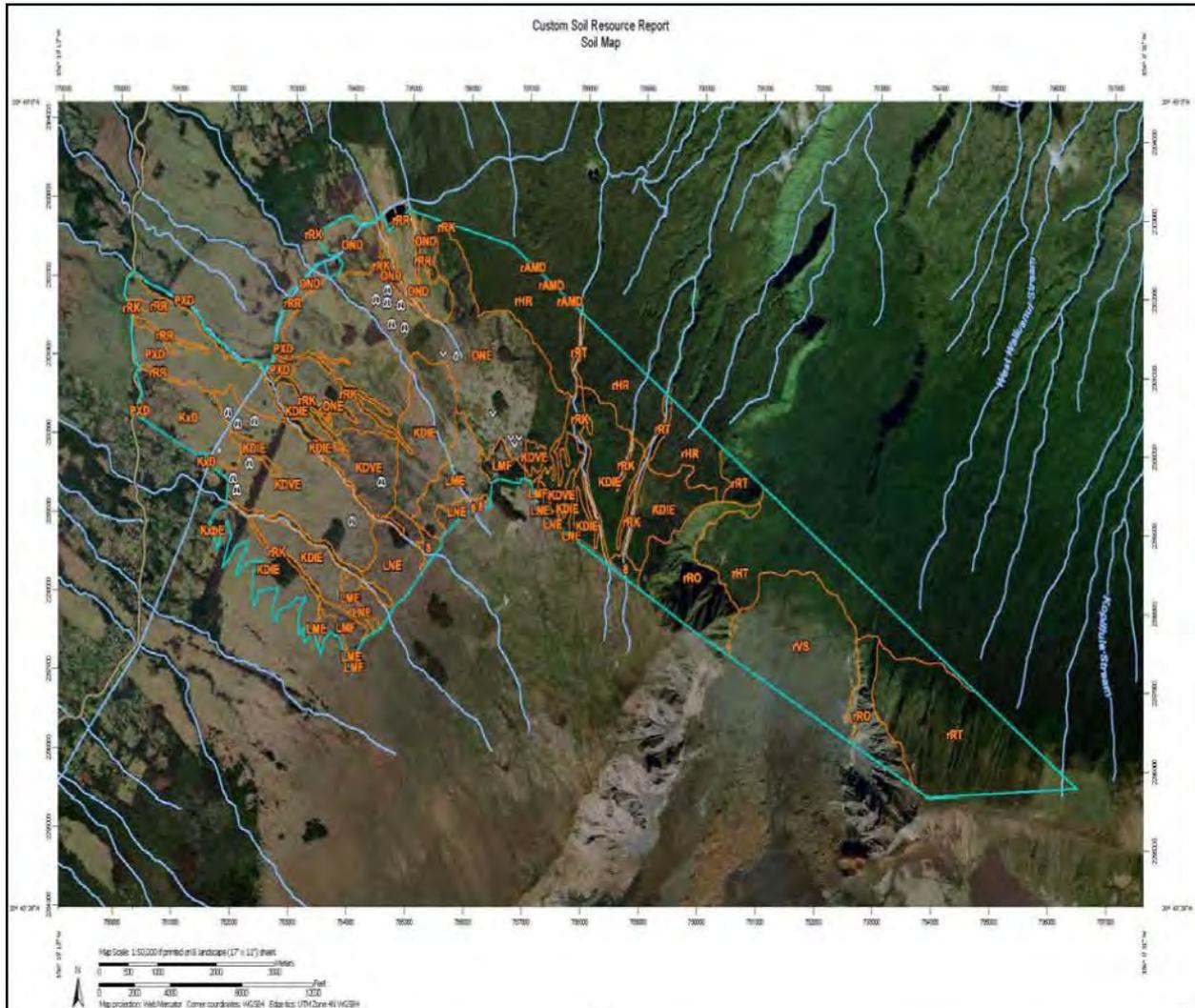


Source: Dept. of Land and Natural Resources | State of Hawaii Conservation District Subzone - Island of Maui



Source: Department of Planning - County of Maui | Maui Island Digital Zoning Map 1

USDA SOIL MAP



According to the USDA, National Cooperative Soil Survey map, the subject property is comprised predominantly of the following soil types.

Map Unit ID	Map Unit Description	Approx.% of Land Area	Farmland Classification
8	Lava flows-Cinder land complex, 2 to 40 percent slopes, MLRA 161A	0.5%	Not prime farmland
KDIE	Kaipoi loam, 7 to 40 percent slopes	13.7%	Not prime farmland
KDVE	Kaipoi very rocky loam, 7 to 40 percent slopes	9.2%	Not prime farmland
KxbE	Kula - Rock outcrop complex, 12 to 40 percent slopes, MLRA 160	0.0%	Not prime farmland
KxD	Kula loam, 12 to 20 percent slopes	2.7%	Not prime farmland
LME	Laumaia loam, 7 to 40 percent slopes	2.7%	Not prime farmland
LMF	Laumaia loam, 40 to 70 percent slopes	1.2%	Not prime farmland
LNE	Laumaia extremely stony loam, 7 to 40 percent slopes	2.7%	Not prime farmland
OND	Olinda loam, 12 to 20 percent slopes	3.6%	Not prime farmland
ONE	Olinda loam, 20 to 40 percent slopes	16.3%	Not prime farmland
PXD	Pane silt loam, 7 to 25 percent slopes	4.4%	Not prime farmland
rAMD	Amalu peat, 3 to 20 percent slopes, MLRA 164	0.0%	Not prime farmland
rHR	Honomanu-Amalu association	9.1%	Not prime farmland
rHT	Hydrandepts-Tropaquods association	6.3%	Not prime farmland
rRK	Rock land	4.7%	Not prime farmland
rRO	Rock outcrop	5.7%	Not prime farmland
rRR	Rough broken land	0.7%	Not prime farmland
rRT	Rough mountainous land	9.3%	Not prime farmland
rVS	Very stony land	6.9%	Not prime farmland

PHOTOGRAPHS OF THE LARGER PARCEL



PART III – DATA ANALYSIS AND VALUATION

HIGHEST AND BEST USE – LARGER PARCEL

Highest and best use is defined as *“The reasonably probable use of property that results in the highest value. The four criteria the highest and best use must meet are legal permissibility, physical possibility, financial feasibility, and maximum productivity.”*⁵

Since the appraisal of the subject property is based on a particular premise of use, the highest and best use analysis determines just what this premise of use should be. The primary consideration in the analysis of the highest and best use of the subject property is the site as if vacant and available for development.

The larger parcel is designated within the Agricultural and Conservation State Land Use Districts, and further designated under the County Agricultural and Interim Districts. It is located in a rural/agriculture neighborhood, and surrounding properties are similarly zoned and utilized predominantly for various agricultural and rural residential uses. Based upon the subject’s physical characteristics, underlying zoning, community plan designation, location, and predominant uses in the neighborhood, the highest and best use of the subject property, as though vacant and available, would be those uses permitted under the respective State Land Use designations and County zoning ordinances that govern the larger parcel.

EASEMENTS

This appraisal assignment involves the valuation of perpetual, non-exclusive easements.

Easements are one of the most diverse instruments in real estate. They come in varying degrees of objectives and purposes. They represent a broad range of encumbrances from access to restricting use such as preserving open space. When easements are purchased, they usually do not represent arms-length transactions and may even enhance the value of other property when easements are appurtenant.

An easement is usually the right to perform a specific action on a particular parcel of land, or portion of a parcel of land, without owning the underlying fee, and can be permanent or temporary.

There are several definitions of easements:

(1) *An easement is an interest in real estate that transfers use, but not ownership, of a portion of an owner’s property. Easements usually permit a specific portion of a property to be used for identified purposes...*⁶

(2) *In general terms, an easement is a limited right to use or control land owned by another for specified purposes. An easement is a property interest less than the fee estate, with the owner of the underlying fee (the servient estate) retaining full dominion over the realty, subject only to the easement (the dominant estate); the fee owner may make any use of the realty that does not interfere*

⁵ Appraisal Institute. *The Dictionary of Real Estate Appraisal*. 7th Edition. Chicago, Illinois: Appraisal Institute, 2022.

⁶ Appraisal Institute, *The Appraisal of Real Estate*, 15th Edition, 2020, Chicago, Illinois

*with the easement holder's reasonable use of the easement and is not specifically excluded by the terms of the easement.*⁷

*(3) An easement is an interest in land in the possession of another which (a) entitles the owner of such interest to a limited use or enjoyment of the land in which the interest exists; (b) entitles him to protection as against third persons from interference in such use or enjoyment; (c) is not subject to the will of the possessor of the land; (d) is not a normal incident of the possession of any land possessed by the owner of the interest; and (e) is capable of creation by conveyance.*⁸

In summary, an easement is a non-possessing interest held by one owner in land of another owner, whereby the first person is accorded partial use of such land for a specific purpose. An easement restricts but does not abridge the rights of the fee owner to the use and enjoyment of the easement holder's rights. The owner of an easement is said to have a *dominant estate*, while the owner of the underlying fee is said to have a *servient estate*.

Appurtenant Easement. An appurtenant easement is an easement that is attached to, benefits, and passes with the transfer of the dominant estate; runs with the land for the benefit of the dominant estate and continues to burden the servient estate, although such an estate may be transferred to new owners.⁹

Easement in Gross. An easement in gross is an easement that benefits a legal person or entity (individual, corporation, partnership, LLC, government entity, etc.) and not a particular tract of land; an easement having a servient estate but no dominant estate.¹⁰

Easements fall into three broad classifications:

Surface Easement: The right to use the surface of the land only, e.g., for access, flowage, or for right-of-way.

Sub-Surface Easement: The right to use the land at a designated distance below its surface, e.g., for pipelines, electric and telephone circuits and cables, storage facilities, etc.

Overhead Easement: The right to use the space at a designated distance above the surface of the land, e.g., for power lines, aviation, air rights.

Existing easements are not typically bought and sold in the real estate market as independent rights and do not typically represent open market transactions. Developing an opinion of value of an easement can be problematic; however, it is possible to develop an opinion of value as a percent of the underlying rights. A generally accepted approach in determining the value of an easement is to determine the percentage of the fee rights acquired. This is a standard practice used for public agency acquisitions that has been supported by the courts.

The principles and practices of appraising easements are embedded in market value. Easements can be permanent (perpetual) or temporary (term) and easements should be evaluated based on how they impact the utility/efficiency of the underlying fee ownership. Whether an easement is existing or proposed, consideration must be given to a variety of items in developing an opinion of value.

⁷ *Uniform Appraisal Standards for Federal Land Acquisitions*, 6th Edition, Washington D.C., 2016

⁸ *Bremer v. Weeks*, 104 Hawaii 43, 85 P.3d 150 (2004).

⁹ Appraisal Institute, *The Dictionary of Real Estate Appraisal*, 7th Edition, 2022, Chicago, Illinois

¹⁰ *Ibid.*

The following should be considered in developing an opinion of value of an easement:

- How the easement will be used is an initial consideration. The easement may be surface, subsurface, overhead or all of the above. Easement rights may include the right to enter the easement area for construction, maintenance and reconstruction purposes. Such easement rights must be considered in determining the impact on the fee rights encumbered.
- Responsibilities of the easement holder and fee owner should be identified. The use, maintenance and other obligations should be specific.
- The location of the easement in relation to the land and improvements is another consideration.
- The intensity of use allowed by the easement must also be considered.

Chapter 101 of the Hawaii Revised Statutes governs acquisitions of partial takings (which includes easements).

In Hawaii, the traditional and generally accepted approach to easement valuation is to analyze and estimate the value of the property rights impacted by the easement. In this approach, the value of an easement usually represents a percentage of the underlying fee value of the larger parcel. Acquisition of an easement can be tantamount to a total taking of a fee interest and representing 100 percent of the fee value. By contrast, an easement may be so trivial as to constitute no more than a small percentage of the value of the fee. Valuation of the easements involved the following process:

- (1) Analysis of the language in the document covering acquisition of the easement to determine specifically what rights of use are to be acquired.
- (2) Estimate the unit value of the parcel affected by the easement encumbrance.
- (3) Apply the unit value of the larger parcel to the land area of the easement.
- (4) Apply an appropriate discount for remaining property rights to the larger parcel.

THE APPRAISAL PROCESS

Valuation of the subject easements commences with land valuation of the larger parcel. The appraisal process examined the three generally recognized and accepted valuation methods; namely, the *Income Approach*, *Cost Approach* and the *Sales Comparison Approach*.

Income Capitalization Approach

The Income Capitalization Approach involves the conversion of anticipated future benefits (income) to be derived from the ownership of a property into an estimate of value. The Income Approach was not applicable in this appraisal assignment and not employed since only the land component was being determined.

Cost Approach

The Cost Approach is applicable to improved properties where the depreciated value of the improvements is added to the estimate land value. The cost approach was not utilized in this appraisal assignment since only vacant land was being evaluated and valued.

Sales Comparison Approach

The Sales Comparison Approach is based on the principle of substitution which states that a prudent purchaser will not pay more for a property than the cost of acquiring an equally desirable property in the market with the same utility. This approach involves the comparison of comparable properties that have recently been sold with the subject property. In analyzing the market data of the comparables, it is imperative that the sales prices be reduced to common units of comparison to relate the degree of comparability to the property under appraisal. When the availability of data permits its use, this analytical method produces an indication of what the purchaser-investor would most probably have to pay for the same rights in existing substitute properties on the same market, as of the effective date of the appraisal.

After analysis of the significance and applicability of the three generally recognized approaches to value, it was concluded that the Sales Comparison Approach was the most applicable methodology in the valuation of the subject parcel.

Application of the Sales Comparison Approach

The most commonly accepted approach for land valuation is the direct comparison of the subject land with sales of other land parcels in the market. Proper application of the Sales Comparison Approach requires knowledge of the standards of the local market plus a detailed property inspection and personal observation. The ability to interpret land characteristics are necessary together with knowledge and experience of typical buyer preferences and price reactions in the local market. Finally, the application of sound judgment is required to produce reasonable results.

The Sales Comparison Approach involves the comparison of comparable properties that have recently sold with the subject property, in this case the larger parcel. The subject is the "standard" upon which all comparisons and adjustments are made. Because no two properties are ever truly identical, the prices of the market indicators must be reduced to various units of comparison to reflect the value of the subject property. Typically, the variations in sales prices reflect differences in size, location, zoning, time and terms of sale, and the physical characteristics of the land.

The value indication is developed using a unit of comparison in which the type of site being appraised is typically bought and sold on the market. In this assignment, the price per acre was considered the most appropriate unit of comparison due to the varying sizes of the comparable land sales as compared to the subject.

Primary criteria utilized in the market research and selection of vacant land comparables included consideration of the following factors:

- Relatively recent transaction date, location with the same or competing neighborhood, and similar community characteristics
- Similarity in size area and/or zoning and permitted land use/density, topographic features, public utilities, access, and view amenities

Discussion of the Land Comparables

Typical of agriculture properties are the wide variances in acreages and physical characteristics, and due to this wide spectrum of property types, it is difficult to select and analyze truly similar property sales. For agriculture properties, it is standard practice to utilize available property sales regardless of the wide dissimilarities with the subject in order to estimate value. This is primarily due to the limited number of similar acreage property transactions for market analysis.

Comparable Selection

The Appraiser conducted a search of comparable land transactions of similar acreage size and zoning within the subject's neighborhood. Understandably, there were very limited transactions of similar acreage properties. Ultimately, the four vacant land comparables utilized in the Site Valuation Worksheet (**Table 1, Page 36**) represented the most reasonably recent and competitive acreage land transactions available for market comparison.

- Land Transaction No. 1. Tax Map Key (2) 2-3-008:004, 030, and 047 is located along Kula Highway in the Kula neighborhood of upcountry Maui and contains approximately 645.386 acres of Agricultural zoned land. The property transacted on May 20, 2022 for \$9,600,000 or \$14,875 per acre.
- Land Transaction No. 2. Tax Map Key (2) 2-3-008:002 and 003 is located along Kula Highway in the Kula neighborhood of upcountry Maui and contains approximately 464.561 acres of Agricultural zoned land. The property transacted on December 1, 2021 for \$6,350,000 or \$13,669 per acre.
- Land Transaction No. 3. Tax Map Key (2) 2-3-005:002 and 014 is located off Upper Kula Road in the Kula neighborhood of upcountry Maui and contains approximately 3,285.870 acres of Agricultural and Interim zoned land. The property transacted on July 31, 2020 for \$9,830,000 or \$2,992 per acre.
- Land Transaction No. 4. Tax Map Key (2) 2-2-002:017 and (2) 2-3-002:004 is located along Pulehu Road in the Kula neighborhood of upcountry Maui and contains approximately 1,841.200 acres of Agricultural zoned land. The property transacted on December 27, 2013 for \$15,600,000 or \$8,473 per acre.

Description of Property Adjustments

Market Conditions (Time): This appraisal relied on comparable sales that occurred during a time of market volatility and unpredictability, affected by various factors related to the Covid 19 pandemic. The market demand and sales activity were influenced by different kinds of buyers with different goals and preferences, resulting in significant variations in prices and values. Furthermore, the large number of buyers from other states and countries and the diverse nature of the transactions made it challenging to obtain accurate data or perform meaningful analysis based on paired-sales or statistics. The long-term impacts of the pandemic on the real estate market are still uncertain. Therefore, no adjustments were made to account for time differences among the comparable sales that transacted since 2020.

Location: The subject and the four comparables are located in competitive neighborhoods within the Kula area of upcountry Maui, and no locational adjustments were warranted.

Access/Utilities: Roadway access and the availability of utilities determine the potential use and development of land. The subject and all comparable land sales were relatively similar in roadway access and no adjustments were considered.

Regarding utilities, the subject property has access to both electricity and water on site. Comparable land sales 1, 3, and 4 similarly have both public electricity and water on site, while comparable land sale 2 has electricity and no water service. In order to adjust for the lack of water supply of comparable 2, a matched-pairs analysis was conducted to determine the difference in value between vacant parcels with and without water. Based upon this analysis, it was concluded that acreage parcels in the rural neighborhoods of Maui without water were approximately 34% less in value than parcels with water. Thus, a positive 34% adjustment was applied to comparable land sale 2.

Zoning/State Land Use: The subject is zoned Agriculture and Interim Districts and designated in the State Land Use Agricultural and Conservation Districts. Comparable land sale 3 is similarly zoned and designated, and no adjustments were warranted. Comparable land sales 1, 2, and 4 are solely zoned for Agricultural use under county zoning and state land use. These comparables were considered superior to the subject as these properties are not subject to the restrictions and limitations of the Conservation District. Thus, negative adjustments were applied to Comparables land sales 1, 2 and 4.

Other Physical Characteristics: The subject and all of the comparables shared similar physical characteristics, and no adjustments were deemed necessary.

Size: The land sales ranged in parcel sizes and typically the larger the parcel the lower the unit value and the smaller the parcel the higher the unit value. In order to address the disparity in size between the comparables and the subject, a size adjustment based on statistical analysis was applied to each land sale.

Comparable Weighting: A weighting process is utilized to acknowledge the most applicable (reliable) of the comparables. In determining the unit value of the larger parcel, greatest weight was placed on Comparables 1, 2, and 3, which are the most recent transactions of large acreage properties in the subject's market area. Secondary reliance was placed on Comparable 4, which is an older sale.

Conclusion of Land Value

Thus, after analysis of the comparable transactions, adjusting for the variations in the properties, and application of a weighted average, the unit value of the subject larger parcel was concluded to be \$1,755 per acre, **or \$0.04 per square foot.**

Exposure Time

The estimated length of time that the property interest being appraised would have been offered on the market prior to the hypothetical consummation of a sale at market value on the effective of the appraisal would have been 12 to 18 months.

TABLE 1

SITE VALUATION WORKSHEET					
LAND TRANSACTION ANALYSIS AND ADJUSTMENT SCHEDULE					
Subject		COMPARABLE LAND SALES			
		Land Sale 1	Land Sale 2	Land Sale 3	Land Sale 4
Tax Map Key (Division 2)	2-3-4-16/2-3-5-4	2-3-8-4/30/47	2-3-8-2/3	2-3-5-2/14	2-2-2-17/2-3-2-4
Street Address	Off Haleakala Highway	Kula Highway	Kula Highway	Upper Kula Road	Pulehu Road
Community Location	Kula	Kula	Kula	Kula	Kula
County Zoning District	Agricultural/Interim	Agricultural	Agricultural	Agricultural/Interim	Agricultural
Community Plan Designation	Agriculture/Conservation	Agriculture	Agriculture	Agriculture/Conservation	Agriculture
State Land Use District	Agricultural/Conservation Districts-Resource/Protection/Limited	Agricultural District	Agricultural District	Agricultural/Conservation Districts-Resource Subzone	Agricultural District
Land Tenure	Fee Simple	Fee Simple	Fee Simple	Fee Simple	Fee Simple
Parcel Configuration	Irregular	Irregular	Irregular	Irregular	Irregular
Topography	Level/Irregular/Steep slope	Level/Irregular slope	Level/Irregular slope	Level/Irregular/Steep slope	Level/Irregular slope
Roadway Accessibility	Adequate	Adequate	Adequate	Adequate	Adequate
Utilities	Elec/Wtr available	Elec/Wtr available	Elec avail/No Water	Elec/Wtr available	Elec/Wtr available
FEMA Flood Status	Zone X	Zone X	Zone X	Zone X	Zone X
Site Encumbrances	Utility & Access easements	Var. Util/Dtch Esmts/Reservoir/Gulches	Gulch	Utility easements	Utility easements
Gross Land Area in Acres	10,661.572	645.386	464.561	3,285.870	1,841.200
Recordation Date		5/20/2022	12/1/2021	7/31/2020	12/27/2013
Instrument		Deed	Deed	Deed	Deed
Document Number		81750520/21/22	80050074	75170500	51090156
Grantor		Maui Land & Pineapple Co. Inc.	Haleakala Ranch Co.	Shizuka Asakawa	SFI Kula 1800 LLC
Grantee		HOA Pono LLC	Baham Interests Ltd Prtnrshp	Trust for Public Land	L & E Ranch LLC
Transaction Price		\$9,600,000	\$6,350,000	\$9,830,000	\$15,600,000
Financing/Conditions of Sale Adjustment		\$0	\$0	\$0	\$0
Adjusted Transaction Price		\$9,600,000	\$6,350,000	\$9,830,000	\$15,600,000
Indicated Transaction Price per Acre		\$14,875	\$13,669	\$2,992	\$8,473
Market Conditions Adjustment (Time)		1.00	1.00	1.00	1.25
Market Conditions Adjusted Unit Price		\$14,875	\$13,669	\$2,992	\$10,591
ADJUSTMENTS					
Location		0%	0%	0%	0%
Access/Utilities		0%	34%	0%	0%
Zoning/Community Plan		-20%	-20%	0%	-20%
Site Encumbrances		0%	0%	0%	0%
Other Physical Characteristics		0%	0%	0%	0%
Net Adjustments		-20%	14%	0%	-20.0%
Adjusted Unit Price		\$11,900	\$15,583	\$2,992	\$8,473
Size Adjustment		0.15	0.12	0.45	0.30
Final Size Adjusted Unit Price per Acre		\$1,785	\$1,870	\$1,346	\$2,542
WEIGHTING FACTOR		30.00%	30.00%	30.00%	10.00%
Product		\$536	\$561	\$404	\$254
Range of Final Adjusted Value:	\$1,346 - \$2,542 per acre				
Median Unit Value:	\$1,828 per acre				
Mean Unit Value:	\$1,886 per acre				
Weighted Unit Value:	\$1,755 per acre				
Estimated Value of the Land, Fee Simple:	\$1,755 per Acre	\$0.04 per Sq Ft			
Indicated Site Value:	10,661.572 Ac x \$1,755 = \$18,711,059				
	Rounded to \$18,711,000				

Source: ACM Consultants, Inc.

CONCLUSION OF EASEMENT VALUE

The subjects are perpetual, non-exclusive easements; one for access and the other for waterline. Although the owner of the servient property retains certain property rights, the easement will limit and impact the owner’s use of the easement area. A disutility factor addresses the impact on property rights resulting from an easement. The greater the restrictions on use or obstruction of property rights of the servient estate the greater the disutility factor.

Easement Disutility

A disutility factor addresses the impact on property rights resulting from an easement. The greater the restrictions on use or obstruction of property rights of the servient estate the greater the disutility factor.

Figure 1 is an Easement Evaluation Matrix developed from a study by Donald Sherwood, MAI, and a separate study by the International Right of Way Association illustrating the effect an easement may have on the total bundle of property rights.

Figure 1

EASEMENT EVALUATION MATRIX		
Percentage of Fee	Easement Characteristics	Easement Examples
80% - 100%	<ul style="list-style-type: none"> Severe impact on surface, subsurface, airspace uses or a combination of impacts; impacts on remainder area Substantial project improvements within the easement areas negating or limiting servient estate uses. Conveyance of future use 	Exclusive access roads, other access facilities, utility easements, water or sewer lines, overhead electric, drainage, flood channel, flowage, railroad right of way, avigation, ditches, canals and wells, swales, habitat, padmount vault, hardened improvements, sea walls
75% - 90%	<ul style="list-style-type: none"> Major impact on surface, subsurface, airspace uses or a combination of impacts; impacts on remainder area Considerable project improvements within the easement areas negating or limiting servient estate uses. Conveyance of future use 	Access roads, other access facilities, utility easements, water or sewer lines, pipelines, overhead electric, drainage, flowage, swale, avigation, padmount vault, habitat, hardened improvements, sea walls
51% - 74%	<ul style="list-style-type: none"> Some impact on surface use Surface improvements with some limitations on servient estate use Subsurface use with some limitations on above-ground uses by the servient estate. 	Access roads, utility easements, water or sewer lines, pipelines, drainage, flowage, swale, scenic easements, habitat, hardened improvements
50%	<ul style="list-style-type: none"> Balanced use by both servient estate and easement holder 	Non-exclusive utility easements and access facilities
26% - 49%	<ul style="list-style-type: none"> Location along a property line, location across non-useable land Subsurface use with some limitations on above-ground uses by the servient estate. 	Access roads, air rights, utility easements, water or sewer lines, cable lines, sway easement
11% - 25%	<ul style="list-style-type: none"> Subsurface or air rights that have minimal effect on use and utility of the servient estate Location within a setback 	Air rights, utility easements, water or sewer lines, sway easement
0% - 10%	<ul style="list-style-type: none"> Nominal effect on use and utility by the servient estate 	Small surface or subsurface easement

The easement evaluation matrix is a general guide to evaluate the effect an easement may have on the total bundle of rights of the servient estate. The *percentage of fee* is commonly referred to as a "disutility factor" which reflects the level of impact the easement has on the use and utility of the servient estate. The greater the restrictions on use or obstruction of property rights of the servient estate, the greater the disutility factor.

Based upon the review and analysis of the property rights and the impact of the subject easement for utility purposes, the property rights left to the fee owner of the land within the easement area was estimated at **10%**, with the balance of **90%** allocated to the easement. The allocated rights of **90%** was deemed to be the market value of the easement.

The final estimated market value of the subject easements was determined and summarized as follows:

CONCLUSION OF EASEMENT VALUE		
Larger Parcel TMK	2-3-004:016 & 2-3-005:004	
Easement	Access	Waterline
A	Estimated Fair Market Unit Value of the Larger Parcel	\$0.04 <i>Table 1</i>
B	Easement Area in Sq Ft	33,541 9,801
C	Indicated Value	\$1,342 \$392
D	Property Rights Remaining to the Fee Owner	10% 10%
E	Property Rights Granted to the Easement	90% 90%
F	Estimated Value of the Easement	\$1,208 \$353
	Total Easement Value	\$1,561

Compensable Damages and Special Benefits to the Remainder Parcel¹¹

Severance damage is estimated based on the decreased utility of the remainder parcel following the acquisition of the proposed easements. The easements do not create a non-conformity in terms of lot size, dimensions, access, or setbacks, and does not impact the marketability or productivity of the parcel as it currently exists. The easements do not impact the remainder land, the intensity of that use, or conformity with existing land use regulations.

In my opinion, the utility of the remainder parcel would not be adversely affected under the acquisition of the proposed easements. As a result, no compensable damage is estimated for the remainder parcel.

Lastly, the result of the acquisition and proposed project were considered to benefit the community as a whole and therefore it was concluded that there were no special benefits to the subject larger parcel.

¹¹ In condemnation, that portion of a larger parcel remaining in the ownership of the property owner after a partial taking. (Appraisal Institute. *The Dictionary of Real Estate Appraisal*. 7th Edition. Chicago, Illinois: Appraisal Institute, 2022)

PART IV – EXHIBITS AND ADDENDA

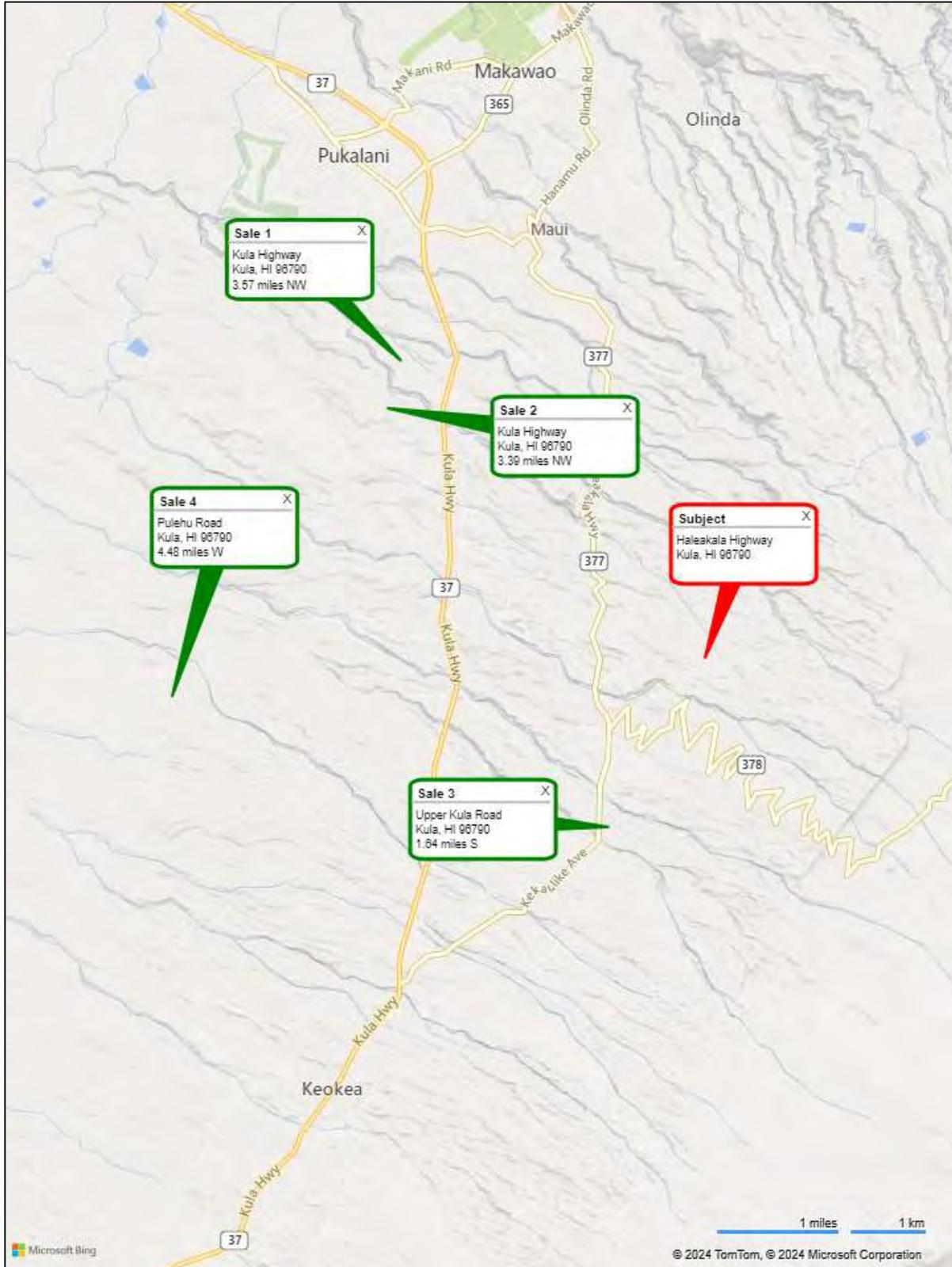
ASSUMPTIONS AND LIMITING CONDITIONS

The research, analysis, and value conclusions contained in this appraisal are guided and influenced by the following assumptions and conditions, and constitute the framework of our study.

- No responsibility is assumed for matters legal in character or nature. No opinion is rendered as to title, which is assumed to be good and marketable. The property is appraised free and clear of any or all existing liens, encumbrances, and assessments unless otherwise noted, and having responsible ownership and competent management.
- Legal descriptions referenced in the report were obtained from public documents from the State of Hawaii, Bureau of Conveyances, or were furnished by the client or other third-party, and were assumed to be correct. However, no warranty is given for their accuracy.
- It is assumed that all applicable zoning and use regulations and restrictions have been complied with, unless a nonconformity has been stated, defined, and considered in this appraisal report.
- It is assumed that all required licenses, certificates of occupancy or other legislative or administrative authority from any local, state, or national governmental or private entity or organization have been or can be obtained or renewed for any use on which the value estimates contained in this report are based.
- It is assumed that the utilization of the land and improvements is within the boundaries or property lines of the property described and that there is no encroachment or trespass unless otherwise stated in this report. Responsible ownership and competent property management are assumed unless otherwise stated in this report.
- The Appraiser has viewed, as far as possible, the land and the improvements; however, it was not possible to personally observe conditions beneath the soil or hidden structurally or by other components. The appraisal assumes that there are no hidden, unapparent, or apparent conditions of the property site, subsoil, or structures which would render it more or less valuable. The appraiser will not be responsible for any such conditions that do exist or for any engineering or testing that might be required to discover whether such conditions exist.
- The appraiser is not qualified to detect hazardous waste and/or toxic materials. The appraiser has noted in the appraisal report any adverse conditions (such as, needed repairs, depreciation, the presence of hazardous wastes, toxic substances, etc.) observed during the inspection of the subject property or that he/she became aware of during the normal research involved in performing the appraisal. Unless otherwise stated in the appraisal report, the appraiser has no knowledge of any hidden or unapparent conditions of the property or adverse environmental conditions (including the presence of hazardous wastes, toxic substances, etc.) that would make the property more or less valuable, and has assumed that there are no such conditions and makes no guarantees or warranties, express or implied, regarding the condition of the property. The appraiser will not be responsible for any such conditions that do exist or for any engineering or testing that might be required to discover whether such conditions exist. No responsibility is assumed for any environmental conditions, or for any expertise or engineering knowledge required to discover them. Because the appraiser is not an expert in the field of environmental hazards, the appraisal report must not be considered as an environmental assessment of the property.
- All engineering is assumed to be correct. Any plot plans and illustrative material in this report are included only to assist the reader in visualizing the property. Any sketch in this report may show approximate dimensions and is included to assist the reader in visualizing the property. Maps and exhibits found in this report are provided for reader reference purposes only. No guarantee as to accuracy is expressed or implied unless otherwise stated in this report. No survey has been made for the purpose of this report.
- Information provided by the client, property owner, owners' representative, or persons designated by the client or owner to supply said information are accurate and correct unless otherwise specially noted in the appraisal report. Additionally, information from third parties including government agencies, financial institutions, realtors, buyers, sellers, and others and contained in this report were obtained from sources considered reliable and believed to be true and correct. However, no warranty is assumed for possible misinformation.

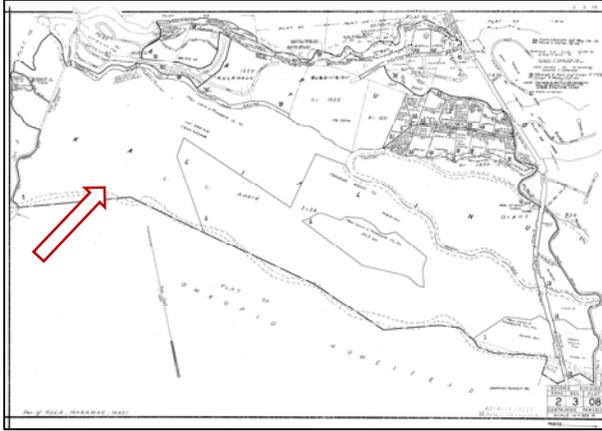
- The analyses, opinions and conclusions of the appraiser are based on the data available at the time of writing. However, the appraiser may revise or modify these elements if new or more reliable data emerges that affects the valuation. The appraiser retains the right to make such adjustments as deemed necessary.
- If analysis contained in this appraisal involve partial interests in real estate, the value of the fractional interest plus the value of all other fractional interests may or may not equal the value of the entire fee simple estate considered as a whole.
- Unless otherwise stated in this report, the subject property is appraised without a specific compliance survey having been conducted to determine if the property is or is not in conformance with the requirements of the Americans with Disabilities Act. The presence of architectural and communications barriers that are structural in nature that would restrict access by disabled individuals may adversely affect the property's value, marketability, or utility.
- The Client is the party or parties who engage an appraiser (by employment contract) in a specific assignment. A party receiving a copy of this report from the client does not, as a consequence, become a party to the appraiser-client relationship. Any person who receives a copy of this appraisal report as a consequence of disclosure requirements that apply to an appraiser's client, does not become an intended user of this report unless the client specifically identified them at the time of the assignment. The appraiser's written consent and approval must be obtained before this appraisal report can be conveyed by anyone to the public through advertising, public relations, news, sales, or other media.
- The Appraiser(s) or those assisting in preparation of the report will not be asked or required to give testimony in court or hearing because of having made the appraisal, in full or in part, nor engage in post appraisal consultation with client or third parties except under separate and special arrangement and at additional fee. If testimony or deposition is required because of subpoena, the client shall be responsible for any additional time, fees, and charges regardless of issuing party.
- Neither all nor any part of the contents of this report (especially any conclusions as to value, the identity of the appraiser, or the firm with which the appraiser is connected) shall be disseminated to the public through advertising, public relations, news sales, or other media without prior written consent and approval of the appraiser.
- The appraiser will not disclose the contents of this appraisal report except as provided for in the Uniform Standards of Professional Appraisal Practice, and/or applicable federal, state or local laws.
- Acceptance of, and/or use of this appraisal report by client or any third party constitutes acceptance of the ACM Consultants, Inc., Certification and Limiting and Contingent Conditions, and any other special assumptions or conditions set forth in the Report. Appraiser liability extends only to stated client, not subsequent parties or users of any type, and the total liability of Appraiser(s) and firm is limited to the amount of fee received by Appraiser.

COMPARABLE LAND SALES LOCATION MAP



COMPARABLE LAND SALES DESCRIPTIONS

LAND TRANSACTION 1



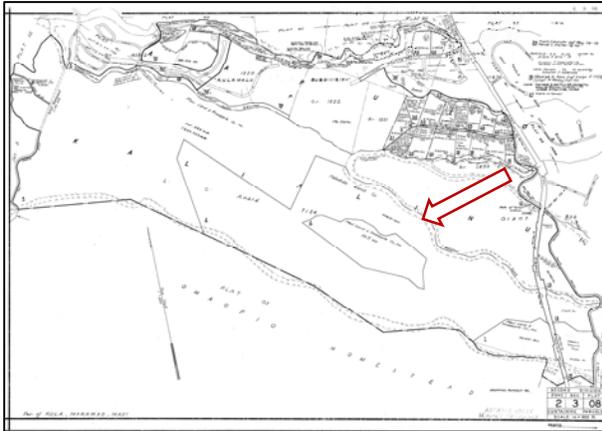
Property and Land Data

<i>Street Address</i>	Kula Highway, Kula, Maui, Hawaii
<i>Tax Map Key</i>	(2) 2-3-008:004, 030, and 047
<i>Land Area</i>	645.386 acres
<i>County Zoning</i>	Agricultural District
<i>Community Plan</i>	Agriculture
<i>State Land Use</i>	Agricultural District
<i>Special Management Area</i>	No
<i>Assessed Land Value (2023)</i>	\$10,551,400
<i>Flood Zone</i>	Zone X
<i>Shape/Topography</i>	Irregular/Level to irregular slope
<i>Access/Utilities</i>	Public roadway/Public utilities available
<i>Encumbrances</i>	Various utility and ditch easements, reservoir, gulches
<i>Improvements</i>	None

Transaction Data

<i>Transaction Price</i>	\$9,600,000
<i>Recordation Date</i>	5/20/2022
<i>Recordation Number</i>	Doc 81750520/21/22
<i>Instrument</i>	Deed
<i>Property Rights</i>	Fee Simple
<i>Grantor</i>	Maui Land and Pineapple Co. Inc.
<i>Grantee</i>	HOA Pono LLC
<i>Comments</i>	Vacant agriculture-zoned parcel located in the Kula neighborhood of upcountry Maui.
<i>Source</i>	Hawaii Information Service, Multiple Listing Service, County of Maui Real Property Tax Office.

LAND TRANSACTION 2



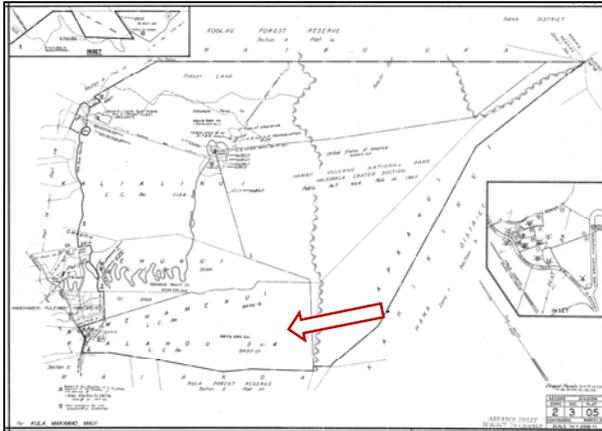
Property and Land Data

<i>Street Address</i>	Kula Highway, Kula, Maui, Hawaii
<i>Tax Map Key</i>	(2) 2-3-008:002 and 003
<i>Land Area</i>	464.561 acres
<i>County Zoning</i>	Agricultural District
<i>Community Plan</i>	Agriculture
<i>State Land Use</i>	Agricultural District
<i>Special Management Area</i>	No
<i>Assessed Land Value (2023)</i>	\$14,100
<i>Flood Zone</i>	Zone X
<i>Shape/Topography</i>	Irregular/Level to irregular slope
<i>Access/Utilities</i>	Public roadway/Electricity available/No water
<i>Encumbrances</i>	Gulch
<i>Improvements</i>	None

Transaction Data

<i>Transaction Price</i>	\$6,350,000
<i>Recordation Date</i>	12/1/2021
<i>Recordation Number</i>	Doc 80050074
<i>Instrument</i>	Deed
<i>Property Rights</i>	Fee Simple
<i>Grantor</i>	Haleakala Ranch Co.
<i>Grantee</i>	Baham Interests Limited Partnership
<i>Comments</i>	Vacant agriculture-zoned parcel located in the Kula neighborhood of upcountry Maui.
<i>Source</i>	Hawaii Information Service, Multiple Listing Service, County of Maui Real Property Tax Office.

LAND TRANSACTION 3



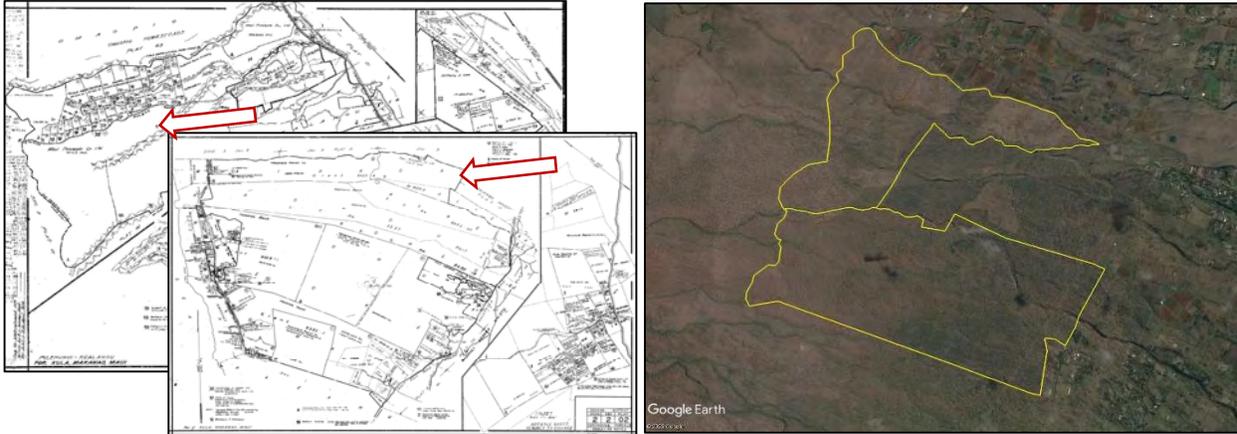
Property and Land Data

<i>Street Address</i>	Upper Kula Road, Kula, Maui, Hawaii
<i>Tax Map Key</i>	(2) 2-3-005:002 and 014
<i>Land Area</i>	3,285.870 acres
<i>County Zoning</i>	Agricultural and Interim Districts
<i>Community Plan</i>	Agriculture and Conservation
<i>State Land Use</i>	Agricultural and Conservation Districts; Resource Subzone
<i>Special Management Area</i>	No
<i>Assessed Land Value (2020)</i>	\$386,700
<i>Flood Zone</i>	Zone X
<i>Shape/Topography</i>	Irregular/Level to irregular/steep slopes
<i>Access/Utilities</i>	Public roadway/Public utilities available
<i>Encumbrances</i>	Utility easements
<i>Improvements</i>	None

Transaction Data

<i>Transaction Price</i>	\$9,830,000
<i>Recordation Date</i>	7/31/2020
<i>Recordation Number</i>	Doc 75170500
<i>Instrument</i>	Deed
<i>Property Rights</i>	Fee Simple
<i>Grantor</i>	Shizuka Asakawa
<i>Grantee</i>	Trust for Public Land
<i>Comments</i>	Vacant agriculture and interim-zoned parcel located in the Kula neighborhood of upcountry Maui.
<i>Source</i>	Hawaii Information Service, Multiple Listing Service, County of Maui Real Property Tax Office.

LAND TRANSACTION 4



Property and Land Data

<i>Street Address</i>	Pulehu Road, Kula, Maui, Hawaii
<i>Tax Map Key</i>	(2) 2-2-002:017 and (2) 2-3-002:004
<i>Land Area</i>	1,841.200 acres
<i>County Zoning</i>	Agricultural District
<i>Community Plan</i>	Agriculture
<i>State Land Use</i>	Agricultural District
<i>Special Management Area</i>	No
<i>Assessed Land Value (2020)</i>	\$237,300
<i>Flood Zone</i>	Zone X
<i>Shape/Topography</i>	Irregular/Level to irregular slope
<i>Access/Utilities</i>	Public roadway/Public utilities available
<i>Encumbrances</i>	Utility easements
<i>Improvements</i>	None

Transaction Data

<i>Transaction Price</i>	\$15,600,000
<i>Recordation Date</i>	12/27/2013
<i>Recordation Number</i>	Doc 51090156
<i>Instrument</i>	Deed
<i>Property Rights</i>	Fee Simple
<i>Grantor</i>	SFI Kula 1800 LLC
<i>Grantee</i>	L&E Ranch LLC
<i>Comments</i>	Vacant agriculture-zoned parcel located in the Kula neighborhood of upcountry Maui. *It is noted that this property conveyed on February 15, 2019; however, this involved a foreclosure transaction that was not considered indicative of the market. Thus, the more recent transaction was not utilized in the appraiser's analysis.
<i>Source</i>	Hawaii Information Service, Multiple Listing Service, County of Maui Real Property Tax Office.

COUNTY ZONING ORDINANCE

TITLE 19 – Zoning Article II. – Comprehensive Zoning Provisions

Chapter 19.30A - AGRICULTURAL DISTRICT

19.30A.010 - Purpose and intent.

A. Purpose. The purpose of the agricultural district is to:

1. Implement chapter 205, Hawai'i Revised Statutes, and the goals and policies of the Maui County general plan and community plans;
2. Promote agricultural development;
3. Preserve and protect agricultural resources; and
4. Support the agricultural character and components of the County's economy and lifestyle.

B. Intent. It is the intent of this chapter to:

1. Reduce the land use conflicts arising from encroachment of nonagricultural uses into agricultural areas;
2. Mitigate rising property values of farm lands to make agricultural use more economically feasible;
3. Discourage developing or subdividing lands within the agricultural district for residential uses, thereby preserving agricultural lands and allowing proper planning of land use and infrastructure development;
4. Discourage establishment of nonagricultural subdivisions;
5. Ensure that the rezoning of land from the agricultural district shall be open for public debate and in the overall public interest, as evidenced by conformance with the Maui County general plan and community plan land use designations and policies, State land use law, this chapter and good planning practices; and
6. Notify the public that lands within the agricultural district are used for agricultural purposes. Owners, residents, and other users of such property or neighboring properties may be subjected to inconvenience, discomfort, and the possibility of injury to property and health arising from normal and accepted agricultural practices and operations. Such normal and accepted agricultural practices and operations include but are not limited to noise, odors, dust, smoke, the operation of machinery of any kind, including aircraft, and the storage and disposal of manure. Owners, occupants, and users of such property or neighboring properties shall be prepared to accept such inconveniences, discomfort, and possibility of injury from normal agricultural operations.

(Ord. 2749 § 3 (part), 1998)

19.30A.015 - Definitions.

When used in this chapter, unless the context clearly indicates a different meaning, the following words and terms shall be defined as follows:

"Active agriculture operation" means a commercial or subsistence agricultural, silvicultural, or aquacultural facility or pursuit, including the care and production of livestock and livestock products, poultry and poultry products, apiary products, and plant and animal production for nonfood uses; the planting, cultivating, harvesting, and processing of crops; and the farming or ranching of any plant or animal species in a controlled salt, brackish, or freshwater environment.

"Agricultural food establishment" means a building or structure, owned and operated by a producer and permitted under title 11, chapter 50 of the administrative rules of the state department of health, that prepares and serves food at retail using agricultural products grown, raised, or caught in the County, and value-added products that were produced using agricultural products grown in Hawaii.

"Agricultural products stand" means a building, structure, or place that is partially enclosed by walls, at least twenty-five percent open to the outside when in operation, owned and operated by a single agricultural product producer for the display and sale of agricultural products grown, raised, or caught in the County, and value-added products produced using agricultural products grown, raised, or caught in Hawaii.

"Agricultural retail structure" means a fully-enclosed building or structure owned and operated by a single producer for the display and sale of agricultural products grown, raised, or caught in the County, value-added products that were produced using agricultural products grown, raised, or caught in Hawaii, logo items related to the producer's agricultural operations, and other food items.

"Commercial agricultural structure" means an agricultural products stand, farmer's market, agricultural retail structure, or agricultural food establishment.

"Farmer's market" means either:

The temporary use of land that is managed by a single producer who leases space or stalls for the outdoor sale of agricultural products grown, raised, or caught in the County or value-added products that were produced using agricultural products grown, raised, or caught in Hawaii; or

A building or structure managed by a single producer who leases space or stalls for the display and direct retail sale of agricultural products grown, raised, or caught in the County or value-added products that were produced using agricultural products grown in Hawaii.

"Logo item" means an item for direct retail sale by a producer that has the producer's business logo permanently affixed to it. Logo items include, but are not limited to, clothing, cups, glasses, stationery, and writing instruments.

"Other food item" means a food item that is neither an agricultural product grown, raised, or caught in the County nor a value-added product that was produced using agricultural products grown, raised, or caught in Hawaii.

"Producer" means an owner, lessee, or licensee of land located within the agricultural district, who is engaged in the growing or production for sale of any agricultural product or value-added products on such land.

"Total floor area" includes areas used for outdoor seating, dining, or retail activities. It does not include areas used for parking or agricultural product production.

"Value-added" refers to a raw agricultural product whose market value has been increased by special manufacturing, marketing, or processing.
 (Ord. 4246, § 2, 2015)

19.30A.020 - District criteria.

Agricultural lands that meet at least two of the following criteria should be given the highest priority for retention in the agricultural district:

- A. Agricultural Lands of Importance to the State of Hawai'i (ALISH);
- B. Lands not classified by the ALISH system whose agricultural land suitability, based on soil, topographic, and climatic conditions, supports the production of agricultural commodities, including but not limited to coffee, taro, watercress, ginger, orchard and flower crops and nonirrigated pineapple. In addition, these lands shall include lands used for intensive animal husbandry, and lands in agricultural cultivation in five of the ten years immediately preceding the date of approval of this chapter; and
- C. Lands which have seventy-five percent or more of their boundaries contiguous to lands within the agricultural district.

(Ord. 2749 § 3 (part), 1998)

19.30A.030 - District standards.

Except as otherwise provided in this chapter, the following district standards shall apply for uses, facilities and structures in the agricultural district:

- A. Minimum lot area: two acres;
- B. Minimum lot width: two hundred feet;
- C. Minimum yard setbacks: front yards, twenty-five feet; side and rear yards, fifteen feet;
- D. Maximum developable area: ten percent of the total lot area. This restriction shall apply to farm dwellings, but shall not apply to any structure or portion thereof which is used to support agriculture, including but not limited to storage facilities, barns, silos, greenhouses, farm labor dwellings, and stables, and shall not apply to utility facilities as permitted by this chapter;
- E. Maximum height limit: Unless otherwise provided for in this chapter, the maximum height of any dwelling shall be thirty feet, except that vent pipes, fans, chimneys, antennae and solar collectors on roofs shall not exceed forty feet. Any nondwelling structure such as a barn or silo that is over thirty-five feet in height shall be set back one additional foot for each foot in structure height;
- F. Maximum wall height: Walls shall not exceed four feet within the yard setback area as measured from the finished or existing grade, whichever is lower, to the top of the wall as defined herein, except for one utility wall per lot; utility walls shall not exceed seven feet in height and seven feet in width, and shall not obstruct sight distance for roadways or driveways. This does not preclude constructing fences on the top of the wall for safety purposes. The director of public works may permit greater heights of walls as needed to retain earth, water, or both for health and safety purposes;
- G. The maximum number of lots that may be created from a lot, or portion thereof, that is in the agricultural district shall be based on the gross area of the subject lot, which for the purposes of this subsection shall be the tax map key parcel as certified by the real property tax division on March 1998, as follows:

Agricultural District				
Area of lot (in acres)	Maximum number of permitted lots:			
	2-acre minimum lot size	15-acre-minimum lot size	25-acre minimum lot size	40-acre minimum lot size
At least 2 but less than 31	7			
At least 31 but less than 61	7, plus one additional lot for each 10 acres above 31 acres			
At least 61 but less than 92	10, plus one additional lot for each 15 acres; plus ↑	1		

92+	12, plus one additional lot for each 40 acres above 92 acres (not to exceed 14 lots); plus ↑	2, plus one additional lot for each 60 acres above 92 acres; plus ↑	1, plus one additional lot for each 100 acres above 92 acres; plus ↑	one for each 160 acres above 92 acres
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For the purposes of this subsection, any lot(s) or portions(s) thereof that is contained entirely within the subject lot, and that is owned by the same persons or related corporate entities as the subject lot, shall be considered a part of the subject lot and shall count towards the maximum number of permitted lots that may be created from the subject lot.

This subsection shall not apply to any lot which received preliminary subdivision approval prior to the effective date of the ordinance codified in this chapter and which receives final subdivision approval after the effective date of said ordinance. The subsequent lots resulting from such subdivision shall be subject to this subsection.

(Ord. No. 4049, § 2, 2013; Ord. 2749 § 3 (part), 1998)

19.30A.040 - Limitations on resubdivision.

- A. At the time of subdivision, the director of public works shall determine the maximum number of lots that can be created based upon the provisions and standards set forth in section 19.30A.030.
- B. The subdivider shall allocate the maximum number of lots that can be created between the original lot and any new lot created as a result of the subdivision.
- C. The allocation of lots shall be recorded with the bureau of conveyances.
- D. No lot, or portion thereof, which is in the agricultural district shall be further subdivided beyond the maximum number of lots permitted pursuant to this chapter and as recorded with the bureau of conveyances, except as provided by subsection 19.30A.040.C.
- E. The following subdivisions shall not reduce the gross "area of lot" or the "maximum number of permitted lots" as provided by subsection 19.030A.030.G:
 - 1. Any subdivision requested by a public agency or public utility company for a public purpose;
 - 2. Any consolidation and resubdivision in which no additional developable lots, as defined by section 18.04.123 of this code, are created, so long as this would not result in the potential to create any additional lots than could have been created prior to consolidation and resubdivision;
 - 3. Any subdivision for purposes of providing an easement exclusively for the protection of sites of cultural and historic significance; greenways; protection of sensitive environmental areas such as wetlands, streams, and endangered species habitat; and easements for public access to shoreline and mountain areas; or
 - 4. Any subdivision for purposes of providing a roadway easement, roadway lot, or restricted use lot.
- F. If the original lot has been subdivided into the maximum number of lots permitted pursuant to this chapter, additional lots may be created for family members as described in subsections 18.20.280.B.1 and 18.20.280.B.2 of this code, whether or not a deferral of improvements is intended, with the approval of the council; the application for such additional lots shall be processed in the same manner as applications for conditional permits, as provided by chapter 19.40 of this title.
- G. No deed, lease, agreement of sale, mortgage, or other instrument of conveyance shall contain any covenant or clause which restricts, directly or indirectly, the operation of agricultural activities on lands within the agricultural district. This subsection shall not apply to any covenant or clause existing prior to the effective date of the ordinance codified in this chapter.

(Ord. No. 4464, § 8, 2017; Ord. 2749 § 3 (part), 1998)

19.30A.050 - Permitted uses.

The following uses and structures are permitted in the agricultural district, subject to compliance with all other applicable laws:

- A. Principal uses.
 - 1. Agriculture.
 - 2. Agricultural land conservation.
 - 3. Agricultural parks, in accordance with chapter 171, Hawai'i Revised Statutes.
 - 4. Animal and livestock raising, including animal feed lots, and sales yards.
 - 5. Private agricultural parks.
 - 6. Minor utility facilities as defined in section 19.04.040.
 - 7. Retention, restoration, rehabilitation, or improvement of buildings, sites, or cultural landscapes of historical or archaeological significance; this does not include zipline, canopy, and bungee jumping commercial operations that may be incorporated into the restoration of a historic site, which require a conditional permit under chapter 19.40.
 - 8. Solar energy facilities, as defined in section 19.04.040, and subject to the restrictions of chapter 205, Hawai'i Revised Statutes, that are less than fifteen acres, occupy no more than thirty-five percent of the lot, and are compatible with existing agricultural uses; except that land with soil classified by the land study bureau's detailed land classification as overall (master) productivity rating class D or E need not be compatible with existing agricultural uses.
- B. Accessory uses. Uses that are incidental or subordinate to, or customarily used in conjunction with, a permitted principal use, as follows:

1. Two farm dwellings per lot, one of which must not exceed one thousand square feet of developable area.
 2. One farm labor dwelling per five acres of lot area. On the island of Maui, the owner or lessee of the lot must meet at least two of the following three criteria:
 - a. Provide proof of at least \$35,000 of gross sales of agricultural products per year, for the preceding two consecutive years, for each farm labor dwelling on the lot, as shown by state general excise tax forms and federal form 1040 Schedule F filings.
 - b. Provide certification by the department of water supply that agricultural water rates are being paid if the subject lot is served by the County water system.
 - c. Provide a farm plan that demonstrates the feasibility of commercial agricultural production.On the islands of Moloka'i and Lāna'i, the owner or lessee of the lot must meet both of the criteria provided by subsections 19.30A.050(B)(2)(a) and 19.30A.050(B)(2)(b).
 3. A maximum of two commercial agricultural structures per lot, subject to parking requirements of chapter 19.36B.
 4. Storage, wholesale and distribution, including barns; greenhouses; storage facilities for agricultural supplies, products, and irrigation water; farmer's cooperatives; and similar structures customarily associated with one or more of the permitted principal uses or, for the purpose of this section, are associated with agriculture in the County.
 5. Processing of agricultural products, the majority of which are grown in the County.
 6. Energy systems, small-scale.
 7. Small-scale animal-keeping.
 8. Animal hospitals and animal board facilities; if conducted on the island of Moloka'i, such uses must have been approved by the Moloka'i planning commission as conforming to the intent of this chapter.
 9. Riding academies; if conducted on the island of Moloka'i, such uses must have been approved by the Moloka'i planning commission as conforming to the intent of this chapter.
 10. Open land recreation as follows: hiking; noncommercial camping; fishing; hunting; equestrian activities; rodeo arenas; arboretums; greenways; botanical gardens; guided tours that are accessory to principal uses, such as farm or plantation tours, petting zoos, and garden tours, excluding zipline, canopy, and bungee jumping conducted for commercial purposes; hang gliding; paragliding; mountain biking; and accessory restroom facilities. If hiking, fishing, hunting, equestrian activities, rodeo arenas, hang gliding, paragliding, or mountain biking are conducted for commercial purposes on the island of Moloka'i, such uses must have been approved by the Moloka'i planning commission as conforming to the intent of this chapter. Open land recreation uses or structures not specifically permitted by this subsection, subsection 19.30A.060(A)(7), or chapter 19.40, are prohibited; certain open land recreation uses or structures may also be required to obtain a special permit in accordance with chapter 205, Hawai'i Revised Statutes.
 11. Except on Moloka'i, bed and breakfast homes permitted under chapter 19.64 that are:
 - a. Operated in conjunction with a bona fide agricultural operation that produced \$35,000 of gross sales of agricultural products for each of the preceding two years, as shown by state general excise tax forms and federal form 1040 Schedule F filings; or
 - b. In compliance with all of the following criteria, except that the bed and breakfast home is not subject to a condominium property regime pursuant to chapter 514A or chapter 514B, Hawai'i Revised Statutes:
 - i. The lot was created prior to November 1, 2008.
 - ii. The lot is comprised of five acres or less.
 - iii. An approved farm plan has been fully implemented and is consistent with chapter 205, Hawai'i Revised Statutes; or
 - c. Located in sites listed on the State of Hawai'i register of historic places or the national register of historic places.
 12. Short-term rental homes permitted under chapter 19.65, except that an approved farm plan has been fully implemented and is consistent with chapter 205, Hawai'i Revised Statutes.
 13. Parks for public use, not including golf courses, and not including commercial uses, except when under the supervision of a government agency in charge of parks and playgrounds.
 14. Family child care homes as defined in section 46-15.35(b), Hawai'i Revised Statutes, that are registered in accordance with chapter 346, Hawai'i Revised Statutes, and located in a legally permitted farm dwelling.
 15. Other uses that primarily support a permitted principal use; however, the uses must be approved by the appropriate planning commission as conforming to the intent of this chapter.
- (Ord. No. 5238, § 3, 2021; Ord. No. 4921, § 11, 2018; Ord. No. 4315, § 4, 2016; Ord. No. 4253, § 2, 2015; Ord. No. 4246, § 4, 2015; Ord. No. 3824, § 2, 2011; Ord. No. 3611, § 3, 2008; Ord. 2749 § 3 (part), 1998)

19.30A.060 - Special uses.

- A. The following uses and structures are permitted in the agricultural district if a special use permit, as provided in A. The following uses and structures are permitted in the agricultural district if a special use permit, as provided in section 19.510.070, is obtained; except that if a use described in this section also requires a special permit as provided in chapter 205, Hawai'i Revised Statutes, and if the land area of the subject parcel is fifteen acres or less, the special permit shall fulfill the requirements of this section:
 1. Additional farm dwellings beyond those permitted by subsection 19.30A.050(B)(1).
 2. Farm labor dwellings that do not meet the criteria of subsection 19.30A.050(B)(2).

3. Commercial agricultural structures that do not meet the standards and restrictions of this chapter.
 4. Public and quasi-public institutions that are necessary for agricultural practices.
 5. Major utility facilities as defined in section 19.04.040.
 6. Telecommunications and broadcasting antenna.
 7. Open land recreation uses, structures, or facilities that do not meet the criteria of subsection 19.30A.050(B)(10), including commercial camping, gun or firing ranges, archery ranges, skeet shooting, paint ball, skateboarding, rollerblading, playing fields, rappelling, except rappelling within five hundred feet of a waterfall, and accessory buildings and structures. Certain open land recreation uses or structures may also be required to obtain a special permit as provided in section 205-6, Hawai'i Revised Statutes. The following uses or structures are prohibited: airports, heliports, drive-in theaters, country clubs, drag strips, motor sports facilities, golf courses, golf driving ranges; and, on Moloka'i, commercial zipline, canopy, rappelling, and bungee jumping.
 8. Cemeteries, crematories, and mausoleums.
 9. Churches and religious institutions.
 10. Mining and resource extraction.
 11. Landfills.
 12. Solar energy facilities that are greater than fifteen acres.
- B. Home businesses are permitted when a State special permit, as provided in section 205-6, Hawaii Revised Statutes, is obtained; provided that, the home business shall comply with the provisions of chapter 19.67 of this title, and shall obtain a County special use permit when required by chapter 19.67 of this title.
(Ord. No. 5238, § 4, 2021; Ord. No. 4315, § 5, 2016 ; Ord. No. 4315, Ord. No. 4246, § 5, 2015; Ord. No. 4168, § 8, 2014; ord. no. 3941, § 10, 2012; ord. no. 3824, § 3, 2011; ord. 2749 § 3 (part), 1998)

19.30A.070 - Private agricultural parks.

Private agricultural parks provide for appropriately sized, functionally configured, and affordable agricultural parcels to support diversified agricultural development. Lots created for the purposes of establishing or expanding a private agricultural park shall not be counted in or as part of the number of lots permitted by subsection 19.30A.030.G.

Except as otherwise provided in this chapter, the following requirements and standards shall apply for uses, facilities, and structures in areas designated as private agricultural parks;

- A. Individual lot leases or deeds shall provide that the lots is restricted to agricultural purposes;
- B. Lots within private agricultural parks shall be made available for lease or sale;
- C. No permanent or temporary dwellings or farm dwellings, including trailers and campers, shall be permitted within a private agricultural park, unless the following requirement are met:
 1. A special use permit, pursuant to section 19.510.070, Maui County Code, has been obtained;
 2. The lot on which the dwelling is located is used principally for agriculture, and the occupant of the dwelling provides security or caretaker services for the private agricultural park;
 3. A maximum of one dwelling per lot;
 4. The private agricultural park shall be subject to a maximum density of one dwelling per twenty-five acres of private agricultural park area; and
 5. The dwelling shall be subject to a maximum developable area of seven hundred square feet.
- D. A restrictive covenant excluding dwellings that do not meet the criteria of subsection 19.30A.070.C shall be included in the deed of the lot and run with said lot as long as said lot is within the agricultural district. This restriction shall not prohibit the construction of storage sheds, equipment sheds or other structures appropriate to the agricultural activity carried on within the lot;
- E. Agricultural parks shall not be less than twenty-five acres in size;
- F. Minimum lot area: five acres;
- G. Subdivision requirements, as set forth in the following provisions of Title 18, Maui County Code, shall not apply to private agricultural parks and the lots therein:
 1. 18.16.010 to 18.16.180;
 2. 18.16.270 to 18.16.310B;
 3. 18.16.320;
 4. 18.20 to 18.20.090;
 5. 18.20.140; and
 6. 18.28; and
- H. All requirements set forth herein shall terminate if an area designated as an agricultural park is rezoned to a nonagricultural zoning district.
(Ord. 2749 § 3 (part), 1998)

19.30A.072 - Commercial agricultural structures.

- A. Requirements. All commercial agricultural structures are subject to the following requirements and restrictions:

1. A commercial agricultural structure may sell agricultural products or value-added products that are not grown, raised, caught or produced on the lot on which the commercial agricultural structure is located, so long as an active agriculture operation is present on the lot where the commercial agriculture structure is located.
 2. A farm plan showing an active agriculture operation shall be provided to the department of planning and its implementation shall be verified before a commercial agricultural structure commences operation. Agricultural products stands that are less than three hundred square feet in total floor area are exempt from this requirement.
- B. Agricultural products stands. An agricultural products stand that is more than one thousand square feet in total floor area shall require a special use permit.
- C. Farmer's markets. All farmer's markets are subject to the following requirements:
1. A farmer's market that is more than three thousand square feet in total floor area shall require a special use permit.
 2. All farmer's markets shall operate only during daylight hours.
- D. Agricultural retail structures. Agricultural retail structures are subject to the following requirements:
1. An agricultural retail structure that is more than one thousand square feet in total floor area shall require a special use permit.
 2. All agricultural retail structures that serve food shall require a permit as required under title 11, chapter 50 of the rules of the state department of health.
 3. Within an agricultural retail structure, other food items and logo items shall occupy no more than forty percent of the total floor area.
- E. Agricultural food establishments. All agricultural food establishments are subject to the following requirements:
1. An agricultural food establishment that is more than one thousand square feet in total floor area shall require a special use permit.
 2. All food must be prepared in accordance with the State Department of Health rules and regulations.
- F. Registration. Producers who propose to own or operate a commercial agricultural structure shall register the structure with the department of planning. The registration form shall include the following information:
1. The name, address, and contact information for the producer.
 2. The tax map key number of the lot on which the proposed commercial agricultural structure is located.
 3. Verification that the producer is the owner, lessee, or licensee of the lot on which the proposed commercial agricultural structure is located. If the producer is the lessee or licensee, authorization of the owner shall also be provided. A lessee or licensee must have a verifiable lease with a minimum duration of one year for the portion of the lot upon which the structure is located, or will be located.
 4. The type of commercial agricultural structure(s) being registered.
 5. The signature of the producer, certifying acknowledgment of and compliance with the requirements of this chapter and all other applicable laws and regulations, including those of the state department of health and the department of public works.
 6. Any additional information requested by the planning director.
- G. Database. The department of planning shall maintain a database of all commercial agricultural structures registered pursuant to this chapter.
- H. Separate registration. Each commercial agricultural structure shall require a separate registration.
- I. Exemption. Agricultural product stands that are three hundred square feet or less in total floor area are exempt from the registration requirements of this section.
- J. Rules. Additional regulation of commercial agricultural structures may be established by administrative rules. (Ord. No. 4246, § 6, 2015)

19.30A.080 - Agricultural leases.

- A. Any landowner may enter into an agricultural lease provided that the following conditions are met:
1. The principal use of the leased land is agriculture; and
 2. No permanent or temporary dwellings or farm dwellings, including trailers and campers, are constructed on the leased area. This restriction shall not prohibit the construction of storage sheds, equipment sheds or other structures appropriate to the agricultural activity carried on within the lot.
- B. Subdivision requirements, as set forth in Title 18, Maui County Code, shall not apply to agricultural leases. (Ord. 2749 § 3 (part), 1998)

19.30A.090 - Substandard agricultural lots.

Substandard agricultural lots existing prior to the enactment of the ordinance codified in this chapter shall be subject to the following standards:

- A. Lots less than two acres but equal to or greater than one-half acre shall be subject to the yard and building height standards as set forth for lots of such area in section 19.29.020, Maui County Code, and shall be exempt from the maximum developable area restriction of subsection 19.30A.030.D; and
- B. Lots less than one-half acre shall be subject to the yard and building height standards as set forth for lots of such area in sections 19.08.050 and 19.08.060, Maui County Code, and shall be exempt from the maximum developable area restriction of subsection 19.30A.030.D.

(Ord. 2749 § 3 (part), 1998)

19.30A.100 - Exemptions pursuant to State law.

A. If provided by Hawai'i Revised Statutes, for lands legally defined and recognized as kuleana or similar type of land ownership, such as land commission awards or royal patents, the district standards of section 19.30A.030, and the density restriction of subsection 19.30A.050.B.1, shall not apply.

B. Affordable housing projects as set forth in chapter 201E, Hawai'i Revised Statutes, shall be exempt from the requirements of this chapter.

(Ord. 2749 § 3 (part), 1998)

19.30A.110 - Permits issued prior to the enactment of this ordinance.

State or County special permits, special use permits, conditional permits and variances issued prior to the enactment of the ordinance codified in this chapter shall remain in full force and effect for their duration, and their renewal shall be subject to the provisions of this chapter. Any dwelling or structure that was constructed with a building permit that was approved prior to the enactment of said ordinance need not acquire a County special use permit, conditional permit or variance and may be reconstructed as permitted by the original building permit(s), and such dwellings or structures may be expanded or modified with a building permit, subject to the other provisions of this chapter and this title.

(Ord. 2749 § 3 (part), 1998)

19.30A.120 - Rule-making authority.

The planning director and the director of public works and waste management shall have the authority to adopt rules regarding the administration of this chapter.

(Ord. 2749 § 3 (part), 1998)

**TITLE 19 – Zoning
Article I. - Interim Zoning Provisions**

Chapter 19.02A - REGULATIONS GENERALLY^[2]

Footnotes:

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Editor's note— It should be noted that section 4 of Ord. No. 3661 provides, "Existing Special Use Permits Issued Pursuant to Hawaii Revised Statutes. Any existing special use permit issued pursuant to Section 205-6, Hawaii Revised Statutes, in effect as of the effective date of this ordinance shall not be subject to the provisions of this ordinance and shall remain valid and in effect until its expiration date. Any special use permit application that would amend, alter, modify, or revise any of the facts, terms, or conditions of an existing special use permit issued pursuant to Section 205-6, Hawaii Revised Statutes, whether or not a request for a time extension is included in such application, shall be subject to the provisions of this ordinance."

19.02A.010 - Definition of districts.

The districts of Wailuku, Makawao, Lahaina, Hana, Lanai, and Molokai shall mean the Wailuku district, Makawao district, Lahaina district, Hana district, Lanai district, and Molokai district as described in section 4-1, Hawaii Revised Statutes.

(Ord. No. 3661, § 2, 2009)

19.02A.020 - Title and purpose.

The ordinance codified in this title shall be known as the "Interim Zoning Ordinance" for the various districts of Maui as defined in this chapter for the purpose of providing interim regulations pending the formal adoption of a comprehensive zoning ordinance and map which are deemed as necessary in order:

1. To encourage the most appropriate use of land;
2. To conserve and stabilize the value of property;
3. To prevent certain uses that will be detrimental to existing uses; and
4. To promote the health, safety, and general welfare of the respective districts.

(Ord. No. 3661, § 2, 2009)

19.02A.030 - Permitted property uses.

No land or building shall be used and no building shall be erected or structurally altered or maintained within the districts of Wailuku, Makawao, Lahaina, Hana, Lanai, and Molokai except for one or more of the following uses, subject to the referenced development standards:

1. One single-family dwelling per six thousand square feet of land:

DEVELOPMENT STANDARDS	
Minimum lot area	6,000 square feet

Minimum lot width	60 feet
Maximum height	30 feet
Minimum yard setback	(Up to and including 15 feet in height): Front 15 feet Side 6 feet Rear 6 feet (More than 15 feet in height): Front 15 feet Side 10 feet Rear 10 feet

There may be the usual necessary accessory buildings and accessory dwellings, as defined in section 19.04.040 of this title, in connection with any such dwelling.

2. Duplex dwellings:

DEVELOPMENT STANDARDS	
Minimum lot area	12,000 square feet
Minimum lot width	60 feet
Maximum building height	30 feet
Minimum yard setback	(Up to and including 15 feet in height): Front 15 feet Side 6 feet Rear 6 feet (More than 15 feet in height): Front 15 feet Side 10 feet Rear 10 feet

3. Hospitals and/or sanitariums, and/or convalescent homes, day care facilities, museums, churches, libraries, kindergartens, elementary schools, intermediate schools, high schools, universities, publicly owned buildings, public utility uses, and tower structures in support of a utility:

DEVELOPMENT STANDARDS		
Minimum lot area	20,000 square feet	
Minimum lot width	100 feet	
Maximum building height	30 feet	
Maximum tower height	50 feet	
Minimum yard setback	Front 20 feet Side 20 feet Rear 20 feet	Tower structures in support of a utility shall be set back from the property line at a distance at least equal to the overall height of the tower

4. The construction of new, or the expansion of existing parks, playgrounds, community centers, or public/quasi-public facilities, owned or operated by private or governmental agencies, and tower structures in support of a utility; provided that the utility services the new or expanded park, playground, community center or public/quasi-public facility:

DEVELOPMENT STANDARDS	
Minimum lot area	No minimum
Minimum lot width	No minimum

Maximum building/tower height	50 feet on the islands of Maui and Lanai. On the island of Molokai, building height shall be limited to 35 feet, and tower height shall be limited to 50 feet.	
Minimum yard setback	Front 15 feet Side 10 feet Rear 15 feet	Tower structures in support of a utility shall be set back from the property line at a distance at least equal to the overall height of the tower

5. Agricultural uses:

DEVELOPMENT STANDARDS		
Use	Lot Size	Special Use Permit Required
Agriculture, excluding the raising and/or keeping of bees and pigs	Less than one acre	No
	One acre or more	No
Agriculture, including the raising and/or keeping of bees and pigs	Less than one acre	Yes
	One acre or more	Yes
Commercial agriculture, excluding the raising and/or keeping of bees and pigs	Less than one acre	Yes
	One acre or more	No
Commercial agriculture, including the raising and/or keeping of bees and pigs	Less than one acre	Yes
	One acre or more	Yes

For purposes of this section, special use permits shall be processed pursuant to chapter 19.510 of this title, and assessed a permit fee as established in the annual budget of the County.

6. Bed and breakfast homes subject to chapter 19.64 of this title.

7. Short-term rental homes, subject to the provisions of chapter 19.65 of this title.
 (Ord. No. 4936, § 3, 2018; Ord. No. 3941, § 2, 2012; Ord. No. 3661, § 2, 2009)

19.02A.040 - Variances.

- A. In any particular case where strict compliance with the provisions of this article would cause practical difficulty or unnecessary hardship, the owner or lessee (holding under recorded lease the unexpired term of which is more than five years from the date of filing the owner or lessee's application) of the property affected, may file a written application with the board of variances and appeals for a variance from the restrictions imposed setting forth therein the description of the property, the regulations affecting it, and the conditions justifying such a variance. Each application shall be accompanied by a fee in the amount set forth in the annual budget to cover the cost of public hearing including the cost of publication. Published notice and public hearing shall be in conformity with the practice of the board of variances and appeals. "Published notice", wherever used, means notice by publication in a newspaper of general circulation in the County for two publications, the first of such publication to be at least fifteen days prior to the date of the hearing so noticed.
- B. Upon finding by the board of variances and appeals at the completion of the hearing that the application presents a situation wherein strict enforcement of any provision of this article would involve practical difficulty or unnecessary hardship, and further, that desirable relief may be granted without being detrimental to the public interest, convenience, and welfare, a variance permit may be issued to such applicant on such terms and conditions and for such period of time as the facts may warrant.
- C. Where the relief is for a variance for the change of one nonconforming use to a different nonconforming use where the structure and/or lot area are not structurally altered or enlarged, the provisions of this section as to notice and hearing may be waived at the discretion of the board of variances and appeals.
- D. Any action of the board, whether granting or denying the relief applied for, shall be referred to the council for its approval. The council may override any action of the board and either grant or deny relief, as the case may be, by an affirmative vote of at least five of its members.
 (Ord. No. 3661, § 2, 2009)

19.02A.050 - Rule making authority.

The planning director may adopt rules to clarify and implement this chapter.
 (Ord. No. 3661, § 2, 2009)

STATE LAND USE DISTRICT

**HAWAII ADMINISTRATIVE RULES
TITLE 13 (Excerpted)
DEPARTMENT OF LAND AND NATURAL RESOURCES**

CHAPTER 5 - CONSERVATION DISTRICT

SUBCHAPTER 1 - GENERAL PROVISIONS

§13-5-1 Purpose. The purpose of this chapter is to regulate land-use in the conservation district for the purpose of conserving, protecting, and preserving the important natural and cultural resources of the State through appropriate management and use to promote their long-term sustainability and the public health, safety, and welfare. [Eff 12/12/94; am and comp] (Auth: HRS §183C-3) (Imp: HRS §183C-1)

§13-5-2 Definitions. As used herein unless otherwise provided:

"Accessory use" means a land use that is conducted on the same property as the principal land use, and is incidental to, subordinate to, and customarily found in connection with the principal land use.

"Aquaculture" means the cultivation and production of aquatic life in a controlled salt, brackish, or fresh water environment.

"Artificial reef" means an area of the sea where objects have been placed on the ocean bottom to create a habitat for fish and other marine organisms.

"Average annual coastal erosion rate" means the average annual rate of shoreline change as determined by the coastal erosion study performed under this chapter.

"Board" means the board of land and natural resources.

"Board permit" means a permit approved by the board of land and natural resources.

"Cabin" means a permanent structure not more than six hundred square feet under roof, intended for use in managing large or remote land areas or both; having access by existing foot trail or unimproved access roads. The cabin cannot be used as a principal residence, for rental, or any commercial purposes.

"Chairperson" means the chairperson of the board of land and natural resources.

"Clearing" means the removal of vegetation, with no ground disturbance.

"Coastal erosion study" means a quantitative study of historical shoreline behavior utilizing orthorectified aerial photographs or other imagery to carry out high-resolution mapping of historical shoreline positions to obtain a statistically valid annual erosion rate of the shoreline change reference feature. The coastal erosion study shall be carried out by a qualified professional consultant following procedures described in the Hawaii Coastal Hazard Mitigation Guidebook, or other credible publications that provide similar procedures.

"Coastal high hazard area" means an area where wave action or high velocity water or both can cause structural damage in the hundred year flood, primarily defined as an area where a three foot or greater wave height could occur (VE Zone), in accordance with the Federal Emergency Management Agency-designated federal insurance rate map flood zones.

"Commercial purpose" means those land uses which entail or comprise the exchange or buying and selling of commodities, or the providing of services, or relating to or connected with trade, traffic in goods and services or commerce in general; provided, however, that the use of land for regulated public utility purposes shall not be considered a commercial purpose.

"Communications systems" means towers, antennas, buildings, cables and other accessory structures for electronic, radio frequency, or microwave transmissions or receptions.

"Comprehensive management plan" means a comprehensive plan to manage multiple uses and activities in order to protect and conserve natural and cultural resources.

"Conservation district" means those lands within the various counties of the State and state marine waters bounded by the conservation district line, as established under provisions of Act 187, Session Laws of Hawaii, 1961, and Act 205, Session Laws of Hawaii 1963, or future amendments thereto.

"Department" means the department of land and natural resources.

"Departmental permit" means a permit approved by the chairperson.

"Emergency" means an imminently dangerous situation that poses a substantial threat to public health, safety, and welfare as declared by the chairperson, or deputy director of the department in the absence of the chairperson.

"Flood zone" means those areas in the "V" or "A" zones that require mandatory flood insurance, in accordance with the Federal Emergency Management Agency-designated federal insurance rate map flood zones.

"Forest reserves" means those lands set aside as forest reserves by the department pursuant to section 183-11, HRS.

"Grading" means the excavation of earth material, fill, or combination thereof.

"Grubbing" means the removal of vegetation by scraping, dislodging, or uprooting vegetation that breaks the topsoil.

"Historic property" means any building, structure, object, district, area, or site, including heiau and underwater site, which is over fifty years old, or otherwise defined in section 6E-1, HRS.

"Imminently threatened" means an inhabited dwelling, essential cultural or natural resource, or other (non-movable) major structure or public facility that is in danger of destruction or severe damage due to natural hazards. For coastal erosion, "imminently threatened" shall mean a distance of twenty feet or less from an actively eroding shoreline or erosion that will threaten the structure in less than six months.

"Invasive species" means any terrestrial or aquatic plant or animal that can directly or indirectly injure or cause damage to the environment, native species, natural or cultural resources, navigation, or to the public health, safety and welfare.

"Kuleana land" means those lands granted to native tenants pursuant to L. 1850, p. 202 entitled "An Act Confirming Certain Resolutions of the King and Privy Council, Passed on the 21st Day of December, A.D. 1849, Granting to the Common People Allodial Titles for Their Own Lands and House Lots, and Certain Other Privileges", as originally enacted and amended.

"Land" means all real property, fast or submerged, and all interests therein, including fauna, flora, minerals, and all such natural resources, unless otherwise expressly provided.

"Landowner" means an owner of land, or of any estate or interest in that land.

"Land use" means:

(1) The placement or erection of any solid material on land if that material remains on the land more than thirty days, or which causes a permanent change in the land area on which it occurs;

(2) The grading, removing, harvesting, dredging, mining, or extraction of any material or natural resource on land;

(3) The subdivision of land; or

(4) The construction, reconstruction, demolition, or alteration of any structure, building, or facility on land. For purposes of this chapter, harvesting and removing does not include the taking of aquatic life or wildlife that is regulated by state fishing and hunting laws nor the gathering of natural resources for personal, non-commercial use or pursuant to Article 12, Section 7 of the Hawaii State Constitution or section 7-1, HRS, relating to certain traditional and customary Hawaiian practices.

"Major alteration" means work done to an existing structure, facility, or use that results in more than fifty per cent increase in the size of the structure, facility, or use.

"Management plan" means a project or site based plan to protect and conserve natural and cultural resources.

"Minor alteration" means work done to an existing structure, facility, or use that results in a ten per cent or less increase in the size of the structure, facility, or use.

"Minor repair" means routine work done to an existing structure, facility, use, land, and equipment, that involves mostly cosmetic work or like-to-like replacement of component parts, and that results in negligible change to or impact to land, or a natural and cultural resource.

"Moderate alteration" means work done to an existing structure, facility, or use that results in more than a ten per cent increase, but no more than a fifty per cent increase, in the size of the structure, facility, or use.

"Mooring" means a device for holding a vessel in place, where an anchor, concrete block, or similar device is placed or dropped on submerged land with a line attached to a buoy to which the vessel is attached.

"Natural resource" means resources such as plants, aquatic life and wildlife, cultural, historic, recreational, geologic, and archeological sites, scenic areas, ecologically significant areas, watersheds, and minerals.

"Nonconforming use" means the lawful use of any building, premises, or land for any trade, industry, residence, or other purposes which is the same as and no greater than that established prior to October 1, 1964, or prior to the inclusion of the building, premises, or land within the conservation district.

"Presiding officer" means the person conducting the hearing, which shall be the chairperson or the chairperson's designated representative.

"Public purpose use" means not for profit land uses undertaken in support of a public service by an agency of the county, state, or federal government, or by an independent non-governmental entity, except that an independent non-governmental regulated public utility may be considered to be engaged in a public purpose use. Examples of public purpose uses may include but are not limited to public roads, marinas, harbors, airports, trails, water systems and other utilities, communication systems, flood or erosion control projects, recreational facilities, community centers, and other public purpose uses, intended to benefit the public in accordance with public policy and the purpose of the conservation district.

"Repair, maintenance, operation" means land uses and activities necessary and incidental for the continued conduct of a use, whether nonconforming or permitted, including repairs not exceeding fifty per cent of the replacement value of the structure or use.

"Scenic area" means areas possessing natural, scenic, or wildland qualities.

"Shelter" means a structure used for sheltering from the elements, with a maximum floor area of six hundred square feet.

"Shoreline" means the upper reaches of the wash of the waves, other than storm and seismic waves, at high tide during the season of the year in which the highest wash of the waves occurs, usually evidenced by the edge of vegetation growth, or the upper limit of debris left by the wash of the waves, or as otherwise defined in section 205A-1, HRS.

"Single family residence" means a building or structure used or designated and intended to be used as a home or dwelling place for a family.

"Site plan" means a plan drawn to scale, showing the actual dimensions and shape of the property, the size and locations on the property of existing and proposed structures and open areas including vegetation and landscaping.

"State marine waters" means all waters of the State, including the water column and water surface, extending from the shoreline seaward to the limit of the State's police power and management authority, including the United States territorial sea, notwithstanding any law to the contrary.

"Subdivision" means a division of a parcel of land into more than one parcel.

"Submerged lands" means lands from the shoreline seaward to the extent of the State's jurisdiction.

"Subzone" means a zone established within the conservation district that is identified by boundaries and resource characteristics pursuant to this chapter.

"Temporary variance" means an exception to zoned use, where good cause is shown and where the proposed variance is for a use determined to be in accordance with good conservation practices.

"Topographical features" means natural and artificial geographical features that appear on a topographical map, such as, but not limited to, mountains, hills, valleys, rivers, gulches, streams, wetlands, shorelines, beaches, submerged lands, roads, unimproved roads, trails, and other such features.

"Transient rental" means the use of a single-family residence or structure for less than one hundred eighty consecutive days in exchange for compensation, including but not limited to monetary payment, services, or labor of employees.

"Transportation system" includes the means to transport people, animals, or goods or any combination thereof from one place to another, including roads, harbors, airways, and their related facilities.

"Water system" means a network of pipelines, storage, pumps, water sources, and other appurtenances (e.g., ditches, channels, canals, flumes, siphons, telemark lines, drainage systems, etc., all of which are part of a surface water collection system) that furnishes a supply of water to water users. The water sources may include diversions, impoundments, or wells, and may include water treatment facilities to achieve necessary water quality standards.

"Wilderness area" means an area designated by the department having a diversity and abundance of native flora and fauna, geological formation, or both, largely undisturbed by human influences, in which the introduction of non-indigenous plants and animals, mining, grazing of domestic animals, removal of vegetation, overnight camping, and the construction of roads or structures is prohibited or restricted.

[Eff 12/12/94; am and comp] (Auth: HRS §183C-3) (Imp: HRS §183C-2)

§13-5-3 Appeals. Any final order of the department or board based upon this chapter may be appealed to the circuit court of the circuit in which the land in question is found. [Eff 12/12/94; am and comp] (Auth: HRS §183C-3) (Imp: HRS §183C-8) Note: See chapter 91, Hawaii Revised Statutes and Hawaii Rules of Civil Procedure.

§13-5-4 Mediation. Upon receipt of a request or on the board's own initiative, the board may request that the petitioner and any affected persons identified as necessary to the resolution of the dispute to participate in mediation. Participation by the parties shall be voluntary. All requests dealing with the same subject matter shall be consolidated in a single mediation. [Eff 12/12/94; am and comp] (Auth: HRS §183C-3) (Imp: HRS §183C-3)

§13-5-5 Amendments.

- (a) Whenever any landowner or government agency whose property is directly affected by this chapter makes an application to change the boundaries or identified land uses of any subzone, rezone a subzone, establish a new subzone with certain identified land uses or when a person seeks to otherwise amend this chapter, or where the board proposes to make a change or changes itself, the change or changes shall be put in the form of a proposed amendment of this chapter by the applicant, complete with necessary maps, four copies of which shall be filed with the board.
- (b) Procedures for amending this chapter are prescribed in section 183C-4, HRS, as amended and chapter 13-1, subchapter 3. [Eff 12/12/94; am and comp] (Auth: HRS §183C-3) (Imp: HRS §183C-4)

§13-5-6 Penalty.

- (a) Any person, firm, government agency, or corporation violating any of the provisions of this chapter or permits issued pursuant thereto shall be punished as provided in chapter 183C, HRS.
- (b) The board may delegate to the department or a presiding officer the authority to adjudicate violations of the provisions of this chapter or any permit issued pursuant thereto.
- (c) No permit shall be processed by the department or board until any violations pending against the subject parcel are resolved.
- (d) No land use(s) shall be conducted in the conservation district unless a permit or approval is first obtained from the department or board.
- (e) Any terms or conditions imposed by the board for a violation of this chapter shall be recorded with the deed instrument.

- (f) For the purpose of providing guidance in the assessment of administrative sanctions and promoting consistency within the department, there shall be adopted by the board an administrative sanctions schedule. [Eff 12/12/94; am and comp] (Auth: HRS §183C-3) (Imp: HRS §183C-7)

§13-5-7 Nonconforming uses and structures.

- (a) This chapter shall not prohibit the continuance, or repair and maintenance, of nonconforming land uses and structures as defined in this chapter.
- (b) Any land identified as a kuleana may be put to those uses which were historically, customarily, and actually found on the particular lot including, if applicable, a single family residence.
- (c) The repair of structures shall be subject to development standards set forth in this chapter, and other requirements as applicable, including but not limited to a county building permit, shoreline setback, and shoreline certification.
- (d) If a nonconforming structure is damaged or destroyed by any means (including voluntary demolition) to an extent of more than fifty per cent of its replacement cost at the time of destruction, it shall not be reconstructed except in conformity with the provisions of this chapter, except as provided under section 13-5-22(P-8).
- (e) Repairs or maintenance of a nonconforming structure shall not exceed the size, height, or density of the structure which existed on October 1, 1964 or at the time of its inclusion into the conservation district.
- (f) The burden of proof to establish that the land use or structure is legally nonconforming shall be on the applicant. [Eff and comp] (Auth: HRS §183C-3) (Imp: HRS §§183C-5, 183C-6)

SUBCHAPTER 2 – SUBZONES

§13-5-10 Subzones; generally.

- (a) There are hereby established subzones within the conservation district, as listed in Exhibit 1, entitled "Subzone Designations: August 12, 2011", which is located at the end of this chapter and made a part of this section. Subzone designations of conservation district lands are delineated on maps on file with the department.
- (b) Lands in the conservation district are classified into one of the following subzones:
- (1) Protective;
 - (2) Limited;
 - (3) Resource;
 - (4) General; or
 - (5) Special.
- (c) Land uses identified in a subzone shall be restricted to those uses provided for in this chapter. [Eff 12/12/94; am 2/1/99; am 1/28/02; am 4/27/02; am 4/10/03; am 07/28/06; am 4/7/2011; am and comp] (Auth: HRS §183C-3) (Imp: HRS §183C-4)

§13-5-11 Protective (P) subzone.

- (a) The objective of this subzone is to protect valuable natural and cultural resources in designated areas such as restricted watersheds, marine, plant, and wildlife sanctuaries, significant historic, archaeological, geological, and volcanological features and sites, and other designated unique areas.
- (b) The (P) subzone shall encompass:
- (1) Lands and waters necessary for protecting watersheds, water sources, and water supplies;
 - (2) Lands and waters necessary for the preservation and enhancement of designated historic or archaeological sites and designated sites of unique physiographic significance;
 - (3) Areas necessary for preserving natural ecosystems of native plants, fish, and wildlife, particularly those which are endangered; and
 - (4) All land encompassing the Northwestern Hawaiian islands except Midway island.
- (c) Identified land uses in the protective (P) subzone are restricted to those listed in section 13-5-22. [Eff 12/12/94; am and comp] (Auth: HRS §183C-3) (Imp: HRS §183C-4)

§13-5-12 Limited (L) subzone.

- (a) The objective of this subzone is to limit uses where natural conditions suggest constraints on human activities.
- (b) The (L) subzone shall encompass:
- (1) Land susceptible to floods and soil erosion, lands undergoing major erosion damage and requiring corrective attention, as determined by the county, state, or federal government; and
 - (2) Lands necessary for the protection of the health, safety, and welfare of the public by reason of the land's susceptibility to inundation by tsunamis, flooding, volcanic activity, or landslides, or which have a general slope of forty per cent or more.
- (c) Identified land uses in the limited (L) subzone are restricted to those listed in section 13-5-23. [Eff 12/12/94; am and comp] (Auth: HRS §183C-3) (Imp: HRS §183C-4)

§13-5-13 Resource (R) subzone.

- (a) The objective of this subzone is to ensure, with proper management, the sustainable use of the natural resources of those areas.
- (b) The (R) subzone shall encompass:

- (1) Lands necessary for providing future parkland and lands presently used for national, state, county, or private parks;
 - (2) Lands suitable for growing and harvesting of commercial timber or other forest products;
 - (3) Lands suitable for outdoor recreational uses such as hunting, fishing, hiking, camping, and picnicking;
 - (4) Offshore islands of the State of Hawaii, unless placed in a (P) or (L) subzone;
 - (5) Lands and state marine waters seaward of the shoreline to the extent of the State's jurisdiction, unless placed in a (P) or (L) subzone.
- (c) Identified land uses in the resource (R) subzone are restricted to those listed in section 13-5-24. [Eff 12/12/94; am and comp] (Auth: HRS §183C-3) (Imp: HRS §183C-4)

§13-5-14 General (G) subzone.

- (a) The objective of this subzone is to designate open space where specific conservation uses may not be defined, but where urban use would be premature.
- (b) The (G) subzone shall encompass:
 - (1) Lands with topography, soils, climate, or other related environmental factors that may not be normally adaptable or presently needed for urban, rural, or agricultural use; and
 - (2) Lands suitable for farming, flower gardening, operation of nurseries or orchards, grazing; including facilities accessory to these uses when the facilities are compatible with the natural physical environment.
- (c) Identified land uses in the general (G) subzone are restricted to those listed in section 13-5-25. [Eff 12/12/94; am and comp] (Auth: HRS §183C-3) (Imp: HRS §183C-4)

§13-5-15 Special (S) subzone. The objective of this subzone is to provide for sustainable use of areas possessing unique developmental qualities that complement the natural resources of the area. The special subzones are listed in Exhibit 2, entitled "Special Subzones: April 26, 2013", which is located at the end of this chapter and made a part of this section. [Eff 12/12/94; am and comp] (Auth: HRS §183C-3) (Imp: HRS §183C-4)

FLOOD MAP



Flood Hazard Assessment Report

www.hawaii.nip.org

Property Information

COUNTY: MAUI
 TMK NO: (2) 2-3-005:004
 WATERSHED: E. WAILUAIKI; HAIFUAENA; HONOMANU;
 KAILUA; KAILUA GULCH; KAKIPI; KALIALINUU; KOPIILUULA; MALIKO; PIINAUA; PUOHOKAMO'A; W. WAILUAIKI
 PARCEL ADDRESS: ADDRESS NOT DETERMINED
 HAIKU, HI 96708

Notes:

Tax Map Key (2) 2-3-004:016 also indicated on map above.

Flood Hazard Information

FIRM INDEX DATE: NOVEMBER 04, 2015
 LETTER OF MAP CHANGE(S): NONE
 FEMA FIRM PANEL - EFFECTIVE DATE:
 1500030625E - SEPTEMBER 25, 2009
 1500030630E - SEPTEMBER 25, 2009
 1500030640E - SEPTEMBER 25, 2009

THIS PROPERTY IS WITHIN A TSUNAMI EVACUATION ZONE: NO
 FOR MORE INFO, VISIT: <http://www.scd.hawaii.gov/>

THIS PROPERTY IS WITHIN A DAM EVACUATION ZONE: YES (MA-D048)
 FOR MORE INFO, VISIT: <http://dlnr.hawaii.gov/dam/>



Disclaimer: The Hawaii Department of Land and Natural Resources (DLNR) assumes no responsibility arising from the use, accuracy, completeness, and timeliness of any information contained in this report. Viewers/Users are responsible for verifying the accuracy of the information and agree to indemnify the DLNR, its officers, and employees from any liability which may arise from its use of its data or information.

If this map has been identified as 'PRELIMINARY', please note that it is being provided for informational purposes and is not to be used for flood insurance rating. Contact your county floodplain manager for flood zone determinations to be used for compliance with local floodplain management regulations.

FLOOD HAZARD ASSESSMENT TOOL LAYER LEGEND

(Note: Legend does not correspond with NFHL)

SPECIAL FLOOD HAZARD AREAS (SFHAs) SUBJECT TO INUNDATION BY THE 1% ANNUAL CHANCE FLOOD - The 1% annual chance flood (100-year), also known as the base flood, is the flood that has a 1% chance of being equaled or exceeded in any given year. SFHAs include Zone A, AE, AH, AO, V, and VE. The Base Flood Elevation (BFE) is the water surface elevation of the 1% annual chance flood. Mandatory flood insurance purchase applies in these zones:

	Zone A: No BFE determined.
	Zone AE: BFE determined.
	Zone AH: Flood depths of 1 to 3 feet (usually areas of ponding); BFE determined.
	Zone AO: Flood depths of 1 to 3 feet (usually sheet flow on sloping terrain); average depths determined.
	Zone V: Coastal flood zone with velocity hazard (wave action); no BFE determined.
	Zone VE: Coastal flood zone with velocity hazard (wave action); BFE determined.
	Zone AEF: Floodway areas in Zone AE. The floodway is the channel of stream plus any adjacent floodplain areas that must be kept free of encroachment so that the 1% annual chance flood can be carried without increasing the BFE.

NON-SPECIAL FLOOD HAZARD AREA - An area in a low-to-moderate risk flood zone. No mandatory flood insurance purchase requirements apply, but coverage is available in participating communities.

	Zone XS (X shaded): Areas of 0.2% annual chance flood; areas of 1% annual chance flood with average depths of less than 1 foot or with drainage areas less than 1 square mile; and areas protected by levees from 1% annual chance flood.
	Zone X: Areas determined to be outside the 0.2% annual chance floodplain.

OTHER FLOOD AREAS

	Zone D: Unstudied areas where flood hazards are undetermined, but flooding is possible. No mandatory flood insurance purchase apply, but coverage is available in participating communities.
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STATE OF HAWAII & MAUI COUNTY ECONOMIC DATA
Source: State of Hawaii, Department of Business, Economic Development & Tourism

STATE OF THE ECONOMY

Hawaii's major economic indicators were mixed in the fourth quarter of 2023. State general fund tax revenues, wage and salary jobs, and government contracts awarded increased in the quarter compared to the fourth quarter of 2022. However, visitor arrivals and private building authorizations decreased.

In the fourth quarter of 2023, the total number of visitors arriving by air to Hawaii decreased 38,481 or 1.7 percent and the daily visitor census decreased 11,047 or 4.7 percent compared to the fourth quarter of 2022.

In the fourth quarter of 2023, the construction sector lost 700 jobs or 1.8 percent compared with the same quarter of 2022. In the fourth quarter of 2023, the permit value for private construction decreased \$392.2 million or 30.3 percent, however, government contracts awarded increased \$180.0 million or 34.4 percent, compared with the same quarter of 2022. According to the most recent excise tax base data available, contracting tax base increased \$292.4 million or 10.5 percent in the third quarter of 2024, compared with the same quarter of the previous year. For the first three quarters of 2023 contracting tax base increased \$773.3 million or 9.7 percent compared with the same period of the previous year.

In the fourth quarter of 2023, State general fund tax revenues increased \$191.5 million or 9.5 percent over the same period of 2022. The state general excise tax revenue increased \$30.6 million or 2.9 percent, the net individual income tax revenues increased \$139.3 million or 23.3 percent, the net corporate income tax revenues increased \$25.0 million or 37.4 percent, and the transient accommodations tax (TAT) decreased \$3.8 million or 2.1 percent. In 2023, State general fund tax revenues increased \$63.5 million or 0.7 percent compared to the previous year.

Labor market conditions were mixed. Hawaii's non-agricultural wage and salary jobs averaged 637,700 jobs, an increase of 5,000 jobs or 0.8 percent.

The job increase in the fourth quarter of 2023 was due to job increases in both the private sector and the government sector. In this quarter, the private sector added about 1,800 non-agricultural jobs compared to the fourth quarter of 2022. The majority of the private sector industries added jobs in the quarter. The number of jobs increased the most in Health Care and Social Assistance, which added 1,300 jobs or 1.8 percent, followed by Food Services and Drinking Places, which added 1,100 jobs or 1.7 percent. Private Educational Services, which added

900 jobs or 6.1 percent, and Professional and Business Services, which added 700 jobs or 1.0 percent, in the quarter. The Government sector added 3,200 jobs or 2.6 percent. The Federal Government added 400 jobs or 1.1 percent, the State Government added 2,600 jobs or 3.7 percent, and the Local Government added 400 jobs or 2.2 percent in the quarter.

In the third quarter of 2023, total annualized nominal GDP increased \$6,668 million or 6.5 percent, from the third quarter of 2022. In the first three quarters of 2023, total annualized nominal GDP increased \$7,677 million or 7.7 percent from the same period of the previous year. In the third quarter of 2023, total annualized real GDP (in chained 2017 dollars) increased \$1,780 million or 2.1 percent from the third quarter of 2022. In the first three quarters of 2023, total annualized real GDP increased \$1,918 million or 2.3 percent from the same period of the previous year.

In the third quarter of 2023, total non-farm private sector annualized earnings increased \$2,605.1 million or 5.8 percent from the third quarter of 2022. In dollar terms, the largest increase occurred in Health Care and Social Assistance, followed by Transportation and Warehousing; and Accommodation and Food Services; Other Services, except Public Administration; and Professional, Scientific, and Technical Services. During the third quarter of 2023, total government earnings increased \$1,405.9 million or 8.3 percent from the same quarter of 2022. Earnings from the federal government increased \$797.7 million. Earnings from the state and local governments increased \$608.2 million in the quarter.

In the second half of 2023, Honolulu's Consumer Price Index for Urban Consumers (CPI-U) increased 2.9 percent from the same period in 2022. This is 0.5 percentage point below the 3.4 percent increase for the U.S. average CPI-U. It is also lower than the 6.3 percent increase in the Honolulu CPI-U for the second half of 2022 compared to the same period of the previous year. In the second half of 2023, the Honolulu CPI-U increased the most in Apparel (13.0 percent), followed by Other Goods and Services (8.3 percent), Recreation (6.7 percent), Medical Care (4.7 percent), Food and Beverages (4.3 percent), Housing (3.1 percent), and Education and Communication (1.2 percent) compared to the second half of 2022. Transportation decreased 2.6 percent in the second half of 2023 compared to the same period in 2022.

OUTLOOK FOR THE ECONOMY

The August 2023 Maui wildfires continued to impact the state's economy through the fourth quarter of 2023. Although Hawaii's economic recovery was strong during the first 7 months of 2023, economic activity slowed significantly after the Maui wildfires. Maui County has been impacted the most, especially in tourism. Visitor arrivals to Maui County decreased 41.4 percent and visitor expenditures declined 31.3 percent during the last 5 months of 2023, compared with the same period in 2022. Visitor arrivals to the state decreased by 3.7 percent and total visitor expenditures were reduced by 4.8 percent in the five month period following the wildfires, compared to the same period in 2022.

The number of civilians employed in Maui County during the last five months of 2023 fell 3.1 percent compared to the same period in 2022. Maui County's unemployment rate (not seasonally adjusted) was 6.3 percent in the fourth quarter of 2023, an increase of 2.7 percent points from the same quarter in 2022. The statewide unemployment rate (not seasonally adjusted) was 3.0 percent in the fourth quarter of 2023, 0.7 percent lower than the unemployment rate in the fourth quarter of 2022.

The total value of private building permits declined by 14.5 percent in the last 5 months of 2023 compared to the same period of 2022. The permit value for commercial and industrial permits increased by 148.0 percent while the value of residential permits declined by 32.9 percent and the value of additions and alterations decreased by 22.2 percent.

State general excise tax revenue, a comprehensive measure of economic activity, increased by 0.6 percent during the last 5 months of 2023, compared to the same period in 2022.

Hawaii's real gross domestic product (GDP) increased 2.1 percent in the third quarter of 2023 compared to the third quarter of 2022 and reflects a recovery of 97.7 percent from the same period in 2019.

At the national level, U.S. real GDP growth has been stronger than expected. Although the U.S. economy was initially forecast to grow at 0.5 percent in 2023, the most recent estimate by the U.S. Bureau

of Economic Analysis (released February 28, 2024) indicates that U.S. real GDP grew at 2.5 percent in 2023 compared to 2022. The most recent economic projections by the top 50 economic forecasting organizations, published in Blue Chip Economic Indicators (February 9, 2024), indicate that U.S. economic growth is expected to be 2.1 percent in 2024 and 1.7 percent in 2025. DBEDT estimates that Hawaii's real GDP will increase by 1.5 percent in 2024. The forecast then projects 1.9 percent growth in 2025, 2.1 percent in 2026, and 2.2 percent in 2027.

Visitor arrivals are projected to be 9.8 million visitors in 2024, an increase of 1.4 percent from the 2022 level and about the same as previously projected. Visitor arrivals are projected to increase to 10.0 million in 2025, 10.2 million in 2026, and 10.4 million in 2027. Visitor spending is estimated to increase 2.2 percent in 2024. The forecast then projects an increase of 3.9 percent in 2025, 3.4 percent in 2026, and 3.2 percent in 2027.

Non-agriculture payroll jobs are estimated to increase 1.4 percent in 2024. The forecast projects increases of 1.6 percent in 2025 and in 2026, followed by an increase of 1.4 percent in 2027.

The state unemployment rate is expected to be at 2.8 percent in 2024 and will improve to 2.6 percent in 2025, 2.4 percent in 2026, and 2.3 percent in 2027.

Nominal personal income is estimated to increase by 3.8 percent in 2024. The forecast then projects an increase of 3.9 percent in 2025, 4.0 percent in 2026, and 4.1 percent in 2027.

Hawaii's consumer inflation rate, as measured by the Honolulu Consumer Price Index for All Urban Consumers, is estimated to increase 2.8 percent in 2024, which is higher than the projected U.S. consumer inflation rate of 2.6 percent for the same year. The forecast then projects Hawaii's consumer inflation to increase by 2.5 percent in 2025, 2.4 percent in 2026, and 2.2 percent in 2027.

Hawaii's population growth is expected to be flat in 2024, followed by an increase by 0.1 percent in 2025, and increases of 0.2 percent in 2026 and in 2027.

**Table 1. 2023 QUARTERLY ECONOMIC INDICATORS:
 STATE OF HAWAII**

SERIES	4th QUARTER			YEAR-TO-DATE		
	2022	2023	% CHANGE YEAR AGO	2022	2023	% CHANGE YEAR AGO
Civilian labor force, NSA (persons) 1/	680,200	675,000	-0.8	676,300	675,850	-0.1
Civilian employed, NSA	655,000	655,100	0.0	652,650	655,650	0.5
Civilian unemployed, NSA	25,200	19,900	-21.0	23,650	20,200	-14.6
Unemployment rate, NSA (%) 1/ 2/	3.7	3.0	-0.7	3.5	3.0	-0.5
Total wage and salary jobs, NSA	638,700	642,700	0.6	623,400	637,100	2.2
Total non-agric. wage & salary jobs	632,700	637,700	0.8	618,100	632,100	2.3
Nat. Resources, Mining, Constr.	38,700	38,000	-1.8	37,300	37,900	1.6
Manufacturing	12,800	13,000	1.6	12,500	12,900	3.2
Wholesale Trade	17,400	17,000	-2.3	17,300	17,300	0.0
Retail Trade	66,500	65,500	-1.5	64,900	64,900	0.0
Transp., Warehousing, Util.	33,600	34,000	1.2	32,900	33,800	2.7
Information	8,800	8,900	1.1	8,500	8,900	4.7
Financial Activities	28,100	26,900	-4.3	27,800	27,100	-2.5
Professional & Business Services	71,800	72,500	1.0	71,300	72,300	1.4
Private Educational Services	14,700	15,600	6.1	14,000	15,100	7.9
Health Care & Social Assistance	73,100	74,400	1.8	72,400	72,900	0.7
Arts, Entertainment & Recreation	12,400	12,800	3.2	11,900	12,700	6.7
Accommodation	38,800	38,700	-0.3	37,000	38,900	5.1
Food Services & Drinking Places	66,300	67,400	1.7	63,500	67,500	6.3
Other Services	26,700	26,700	0.0	26,200	26,900	2.7
Government	123,200	126,400	2.6	120,800	123,100	1.9
Federal	35,100	35,500	1.1	34,700	35,100	1.2
State	69,600	72,200	3.7	67,600	69,200	2.4
Local	18,400	18,800	2.2	18,500	18,800	1.6
Agriculture wage and salary jobs	6,000	5,000	-16.7	5,300	5,000	-5.7
State general fund revenues (\$1,000)	2,022,034	2,213,550	9.5	9,441,315	9,504,830	0.7
General excise & use tax rev. (\$1,000)	1,044,373	1,074,997	2.9	4,263,353	4,474,126	4.9
Income-individual (\$1,000)	598,929	738,229	23.3	3,497,207	3,385,346	-3.2
Declaration estimated taxes (\$1,000)	117,780	96,785	-17.8	1,432,741	1,074,618	-25.0
Payment with returns (\$1,000)	89,512	75,031	-16.2	535,645	413,454	-22.8
Withholding tax on wages (\$1,000)	641,098	681,522	6.3	2,482,684	2,663,916	7.3
Refunds (-) relative to State (\$1,000)	-249,462	-115,109	-53.9	-953,864	-766,642	-19.6
Transient accommodations tax (\$1,000)	185,190	181,345	-2.1	830,056	846,266	2.0
County surcharges (\$1,000) 3/	105,232	110,176	4.7	414,998	441,822	6.5
Private Building Permits (\$1,000)	1,293,459	901,274	-30.3	3,579,323	3,667,169	2.5
Residential (\$1,000)	714,555	343,552	-51.9	1,759,994	1,516,288	-13.8
Commercial & industrial (\$1,000)	88,809	218,220	145.7	407,152	556,361	36.6
Additions & alterations (\$1,000)	490,094	339,502	-30.7	1,412,176	1,594,521	12.9
Visitor Days - by air	21,452,110	20,435,789	-4.7	84,736,187	85,596,149	1.0
Domestic visitor days - by air	18,169,574	16,558,441	-8.9	75,263,260	71,614,659	-4.8
International visitor days - by air	3,282,536	3,877,348	18.1	9,472,927	13,981,489	47.6
Visitor arrivals by air - by air	2,304,691	2,266,210	-1.7	9,138,674	9,488,477	3.8
Domestic flight visitors - by air	1,968,649	1,816,535	-7.7	8,233,186	7,939,297	-3.6
International flight visitors - by air	336,042	449,675	33.8	905,488	1,549,180	71.1
Visitor expend. - arrivals by air (\$1,000)	5,059,303	4,964,488	-1.9	19,653,619	20,708,040	5.4
Hotel occupancy rates (%) 2/	73.3	73.2	-0.1	73.6	74.7	1.2

1/ Labor force and jobs are Hawaii DBEDT monthly and annual data. Quarterly averages computed by the Hawaii DBEDT.

2/ Change represents absolute change in rates rather than percentage change in rates.

3/ 0.5% added to the general excise tax to pay for Oahu's mass transit system and took effect January 1, 2007.

Other counties have since enabled surcharges and are included here.

Source: Hawaii State Department of Business, Economic Development, & Tourism <<https://dbedt.hawaii.gov/economic/>>.

Hawaii State Department of Taxation <http://www.hawaii.gov/tax/a5_3bcxcolrpt.htm> and Hospitality Advisors, LLC.

2/29/2024

**ACTUAL AND FORECAST OF KEY ECONOMIC INDICATORS FOR HAWAII:
 2022 TO 2027**

Economic Indicators	2022	2023 1/	2024	2025	2026	2027
	Actual		Forecast			
Total population (thousands) 2/	1,439	1,435	1,435	1,436	1,439	1,442
Visitor arrivals (thousands) 3/	9,234	9,645	9,782	10,010	10,238	10,444
Visitor days (thousands) 3/	85,240	86,340	86,596	88,439	89,971	91,296
Visitor expenditures (million dollars) 3/	19,800	20,918	21,385	22,210	22,967	23,697
Honolulu CPI-U (1982-84=100)	316.1	326.0	335.2	343.7	351.8	359.5
Personal income (million dollars)	88,973	93,219	96,762	100,535	104,557	108,844
Real personal income (millions of 2017\$)	69,266	70,887	71,716	72,624	73,615	74,911
Personal income deflator	128.5	131.5	134.9	138.4	142.0	145.3
Non-agricultural wage & salary jobs (thousands)	618.1	632.2	641.2	651.5	661.9	671.1
Civilian unemployment rate	3.5	3.0	2.8	2.6	2.4	2.3
Gross domestic product (million dollars)	101,083	107,107	111,431	115,819	120,380	124,997
Real gross domestic product (millions of 2017\$)	85,211	87,082	88,388	90,066	91,959	93,982
Gross domestic product deflator	118.6	123.0	126.1	128.6	130.9	133.0
Annual Percentage Change						
Total population	-0.5	-0.3	0.0	0.1	0.2	0.2
Visitor arrivals	36.2	4.4	1.4	2.3	2.3	2.0
Visitor days	30.5	1.3	0.3	2.1	1.7	1.5
Visitor expenditures	50.5	5.6	2.2	3.9	3.4	3.2
Honolulu CPI-U	6.5	3.1	2.8	2.5	2.4	2.2
Personal income	0.0	4.8	3.8	3.9	4.0	4.1
Real personal income	-4.7	2.3	1.2	1.3	1.4	1.8
Personal income deflator (2017=100)	5.0	2.4	2.6	2.6	2.6	2.3
Non-agricultural wage & salary jobs	5.3	2.3	1.4	1.6	1.6	1.4
Civilian unemployment rate 4/	-2.5	-0.5	-0.2	-0.2	-0.2	-0.1
Gross domestic product	8.6	6.0	4.0	3.9	3.9	3.8
Real gross domestic product	1.3	2.2	1.5	1.9	2.1	2.2
Gross domestic product deflator (2017=100)	7.2	3.7	2.5	2.0	1.8	1.6

1/ Some of the indicators are preliminary or estimated such as visitor expenditures, personal income, and gross domestic product

2/ July 1 count.

3/ Visitors who came to Hawaii by air and by cruise ship. Expenditures includes supplementary business expenditures.

4/ Absolute change from previous year.

Source: Hawaii State Department of Business, Economic Development & Tourism, March 6, 2024

COUNTY ECONOMIC CONDITIONS

Maui County continued to experience the impacts of the August 8, 2023 wildfires. Maui County saw decreases in visitor arrivals, lost jobs, and faced a higher unemployment rate in the fourth quarter of 2023 compared to the same quarter in 2022. Honolulu, Hawaii, and Kauai counties saw increases in visitor arrivals, gained jobs, and experienced lower unemployment rates during the same quarter. The value of private building permits increased in Hawaii County but decreased in Honolulu, Maui, and Kauai counties in the fourth quarter of 2023 compared to the same quarter in 2022.

In the fourth quarter of 2023, the unemployment rate in Honolulu decreased 1.3 percentage point from 3.7 percent to 2.4 percent; the unemployment rate in Hawaii County decreased 1.5 percentage point from 4.0 percent to 2.5 percent; and the unemployment rate in Kauai County decreased 1.3 percentage point from 3.6 percent to 2.3 percent. The unemployment rate in Maui County increased 2.7 percentage points from 3.6 percent to 6.3 percent.

In the fourth quarter of 2023, Honolulu added 5,200 or 1.1 percent of non-agricultural wage and salary jobs compared to the same quarter of 2022. The number of jobs increased the most in Food Services and Drinking Places, which added 1,900 jobs or 4.1 percent. This was followed by Health Care & Social Assistance which added 1,500 jobs or 2.7 percent, Arts, Entertainment & Recreation which added 700 jobs or 9.2 percent, and Private Educational Services which added 600 jobs or 5.1 percent in the quarter. The Government sector added 2,200 jobs or 2.3 percent in the quarter.

In the fourth quarter of 2023, Hawaii County added 2,000 or 2.9 percent of non-agricultural wage and salary jobs over the same quarter of 2022. The number of jobs increased the most in Professional & Business Services which added 600 jobs or 9.4 percent and Retail Trade which added 400 jobs or 4.0 percent. Private Educational Services added 300 jobs or 23.1 percent, Food Services & Drinking Places added 300 jobs or 4.5

percent, and Accommodation added 200 jobs or 3.3 percent in the quarter. The Government sector added 700 jobs or 4.8 percent in the quarter.

Maui County lost 2,400 jobs or 3.2 percent of non-agricultural wage and salary jobs in the fourth quarter of 2023 over the same quarter of 2022. The number of jobs decreased the most in Food Services and Drinking Places which lost 1,100 jobs or 11.7 percent. Retail Trade lost 600 jobs or 6.6 percent and Accommodation lost 600 jobs or 5.2 percent. Health Care & Social Assistance added 500 jobs or 6.3 percent. The Government sector jobs added 200 jobs or 2.3 percent in the quarter.

Kauai County added 300 jobs or a 1.0 percent increase in non-agricultural wage and salary jobs in the fourth quarter of 2023 over the same quarter of 2022. The number of jobs increased the most in Retail Trade which added 200 jobs or 5.1 percent, in Professional & Business Services which added 200 jobs or 6.9 percent, and in Accommodation which added 200 jobs or 4.9 percent. The Government sector added 100 jobs or 2.0 percent in the quarter.

In the fourth quarter of 2023, visitor arrivals by air increased in all counties except Maui County. Visitor arrivals by air increased 10.5 percent in Honolulu, 0.9 percent in Hawaii County, and 1.0 percent in Kauai compared to the same quarter of 2022. Visitor arrivals by air decreased 31.7 percent in Maui County.

In the fourth quarter of 2023, the value of private building permits decreased in all counties except Hawaii County. In the fourth quarter of 2023, private building permits decreased \$393.9 million or 46.5 percent in Honolulu, decreased by \$10.2 million or 5.4 percent in Maui County, and decreased \$1.1 million or 2.2 percent in Kauai County (only residential available) from the same quarter of the previous year. The value of private building permits increased \$13.0 million or 6.2 percent in Hawaii County.

Table 4. 2023 QUARTERLY ECONOMIC INDICATORS: MAUI COUNTY

SERIES	4th QUARTER			YEAR-TO-DATE		
	2022	2023	% CHANGE YEAR AGO	2022	2023	% CHANGE YEAR AGO
Civilian labor force, NSA (persons) 1/	87,400	87,150	-0.3	87,250	87,450	0.2
Civilian employed, NSA	84,300	81,700	-3.1	84,250	83,650	-0.7
Civilian unemployed, NSA	3,100	5,450	75.8	3,050	3,800	24.6
Unemployment rate, NSA (%) 1/ 2/	3.6	6.3	2.7	3.5	4.4	0.9
Total wage and salary jobs, NSA	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)
Total non-agric. wage & salary jobs	75,800	73,400	-3.2	74,400	74,800	0.5
Nat. Resources, Mining, Constr.	4,800	4,700	-2.1	4,600	4,700	2.2
Manufacturing	1,300	1,300	0.0	1,200	1,300	8.3
Wholesale Trade	1,400	1,400	0.0	1,400	1,400	0.0
Retail Trade	9,100	8,500	-6.6	9,000	8,800	-2.2
Transp., Warehousing, Util.	4,200	4,100	-2.4	4,200	4,200	0.0
Information	700	700	0.0	700	700	0.0
Financial Activities	2,900	2,900	0.0	2,900	2,900	0.0
Professional & Business Services	7,000	6,800	-2.9	7,000	6,900	-1.4
Private Educational Services	1,300	1,400	7.7	1,300	1,400	7.7
Health Care & Social Assistance	7,900	8,400	6.3	7,900	8,000	1.3
Arts, Entertainment & Recreation	2,300	2,100	-8.7	2,100	2,100	0.0
Accommodation	11,500	10,900	-5.2	11,300	11,200	-0.9
Food Services & Drinking Places	9,400	8,300	-11.7	9,100	9,300	2.2
Other Services	3,200	3,100	-3.1	3,200	3,200	0.0
Government	8,700	8,900	2.3	8,600	8,700	1.2
Federal	900	900	0.0	900	900	0.0
State	5,100	5,300	3.9	5,100	5,100	0.0
Local	2,700	2,700	0.0	2,600	2,700	3.8
Agriculture wage and salary jobs	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)
State general fund revenues (\$1,000)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)
General excise & use tax rev. (\$1,000)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)
Income-individual (\$1,000)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)
Declaration estimated taxes (\$1,000)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)
Payment with returns (\$1,000)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)
Withholding tax on wages (\$1,000)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)
Refunds ('-' relative to State) (\$1,000)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)
Transient accommodations tax (\$1,000)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)
County surcharges (\$1,000) 3/	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)
Private Building Permits (\$1,000)	189,834	179,585	-5.4	572,019	774,651	35.4
Residential (\$1,000)	104,605	117,794	12.6	309,616	332,863	7.5
Commercial & industrial (\$1,000)	39,831	35,476	-10.9	141,855	284,880	100.8
Additions & alterations (\$1,000)	45,397	26,315	-42.0	120,548	156,908	30.2
Visitor Days - by air	6,107,495	4,307,054	-29.5	24,365,944	20,478,555	-16.0
Domestic visitor days - by air	5,292,536	3,686,737	-30.3	22,009,858	18,206,563	-17.3
International visitor days - by air	814,959	620,317	-23.9	2,356,086	2,271,993	-3.6
Visitor arrivals by air - by air	734,100	501,326	-31.7	2,969,395	2,526,521	-14.9
Domestic flight visitors - by air	643,950	438,897	-31.8	2,717,808	2,262,091	-16.8
International flight visitors - by air	90,150	62,429	-30.7	251,587	264,430	5.1
Visitor expend. - arrivals by air (\$1,000)	1,524,155	1,222,862	-19.8	6,012,014	5,919,830	-1.5
Hotel occupancy rates (%) 2/	65.3	67.9	2.6	67.6	66.1	-1.6

NA Not available.

1/ Labor force and jobs are Hawaii DBEDT monthly and annual data. Quarterly averages computed by the Hawaii DBEDT.

2/ Change represents absolute change in rates rather than percentage change in rates.

3/ 0.5% added to the general excise tax to pay for Oahu's mass transit system and took effect January 1, 2007.

Other counties have since enabled surcharges and are included here.

Source: Hawaii State Department of Business, Economic Development, & Tourism <<https://dbedt.hawaii.gov/economic/>>.

Hawaii State Department of Taxation <http://www.hawaii.gov/tax/a5_3t/cclrpt.htm> and Hospitality Advisors, LLC. 2/29/2024

PROFESSIONAL QUALIFICATIONS – TED YAMAMURA, SRA, CGA, R/W-AC

- **STATE LICENSING**

State Certified General Appraiser,
State of Hawaii, License No. CGA 160, 9/18/1991
Expiration: December 31, 2025



- **PROFESSIONAL AFFILIATIONS**

Member---Appraisal Institute - Honolulu Chapter #67, **SRA** Designation - 1985
Member---International Right of Way Association (IRWA), **R/W-AC** Certification – 2007

- **PROFESSIONAL AND COMMUNITY INVOLVEMENT**

Past Member---State of Hawaii, Commission on Water Resource Management – 2012-2014
Past President---Hawaii Chapter of the Appraisal Institute – 2010
Past Member---County of Maui, Board of Water Supply – 2008-2012
Past Member---State of Hawaii, Board of Land & Natural Resources – 2001-2006
Past President---International Right of Way Association (IRWA), Hawaii Chapter #30 - 2004
Past President---Maui County Council, Boy Scouts of America – 1987

- **EXPERIENCE AND EDUCATION**

Executive Vice President
ACM Consultants, Inc.
2073 Wells Street Suite 100
Wailuku, Maui, Hawaii 97693

Previously associated with the following:

Vice President - Alexander & Alexander, Ltd. - Maui Division – 1979-1982
Assistant Vice President - Honolulu Federal Savings & Loan Assn. – 1974-1979
Veteran - United States Air Force – 1967-1971
Educated: Maui High School and University of Hawaii

- **SUCCESSFULLY COMPLETED THE FOLLOWING COURSES:**

National Highway Institute – *Course FHWA-NHI-141054, Practical Applications in Federal-Aid Highway Program Appraisals* – Online 2023
Appraisal Institute – *National Uniform Standards of Professional Appraisal Practice (USPAP) 2022-2023 Update Course* – Online 2022
International Right of Way Association – *Course 431, Problems in the Valuation of Partial Acquisitions*, Wailuku, Hawaii – Online 2021
Appraisal Institute “*National Uniform Appraisal Standards for Federal Land Acquisitions (“Yellow Book”) Practical Applications*” Honolulu, Hawaii – 2017
International Right of Way Association – *Course 403, Easement Valuation*, Tucson, Arizona – 2008
International Right of Way Association – *Course 410, Reviewing Appraisals in Eminent Domain*, Tucson, Arizona – 2008
International Right of Way Association – *Course 401, The Appraisal of Partial Acquisitions* Fresno, California – 2007
International Right of Way Association – *Course 409, Integrating Appraisal Standards*, Anaheim, California – 2005
Appraisal Institute – *Course 400, Uniform Standards of Professional Appraisal Practice (USPAP)*, Honolulu, Hawaii – 2003
International Right of Way Association (IRWA) *Course 214, Skills of Expert Testimony* Honolulu, Hawaii – 1988
Society of Real Estate Appraisers (SREA) *Course 102 Examination, “Applied Residential Property Valuation”*, Honolulu, Hawaii - 1982
Society of Real Estate Appraisers (SREA) “*Narrative Demonstration Report*” Examination, Wailuku, Maui, Hawaii - 1983
Society of Real Estate Appraisers (SREA) *Course 101 Examination, “Introduction to Appraising Real Property”*, Honolulu, Hawaii – 1979

• **CONTINUING EDUCATION SEMINARS AND WORKSHOPS ATTENDED:**

Appraisal Institute "Excel Applications for Valuation" – 2021
Appraisal Institute "Eminent Domain and Condemnation" – 2019
Appraisal Institute "Fundamentals of the Uniform Appraisal Standards for Federal Land Acquisitions" – 2019
Appraisal Institute "Solving Land Valuation Puzzles" Honolulu, Hawaii – 2018
Appraisal Institute "Income Approach for Residential Appraisers" Honolulu, Hawaii – 2016
Appraisal Institute "The Discounted Cash Flow Model" Honolulu, Hawaii – 2015
Appraisal Institute "Complex Litigation Appraisal Case Studies" Honolulu, Hawaii – 2014
The Seminar Group "Eminent Domain & Condemnation in Hawaii" Honolulu, Hawaii - 2013
University of Hawaii/State of Hawaii Department of Transportation "Federal Highways (FHWA) Highway Noise Policy and Abatement Guidelines Workshop" - 2011
Appraisal Institute "Real Estate Finance, Statistics, and Valuation Modeling" - 2009
Lorman Education Services "Law of Easements: Legal Issues and Practical Considerations in Hawaii" Honolulu, Hawaii – 2006
Lorman Education Services "Eminent Domain in Hawaii" Honolulu, Hawaii – 2006
Appraisal Institute "Mini-Series on USPAP Issues" Honolulu, Hawaii – 2006
International Right of Way Association (IRWA) "Uniform Act Symposium", Anaheim, California - 2005
Lorman Education Services "Zoning and Land Use in Hawaii", Honolulu, Hawaii – 2003
The American Society of Farm Managers & Rural Appraisers "Conservation Easements" Honolulu, Hawaii – 2001
The American Society of Farm Managers & Rural Appraisers "Appraising Rural Residential Properties" - Honolulu, Hawaii - 2001
Appraisal Institute "Valuation of Detrimental Conditions in Real Estate" Honolulu, Hawaii – 2000
Appraisal Institute "Case Studies in Residential Highest and Best Use" Honolulu, Hawaii – 2000
Appraisal Institute "Advanced Sales Comparison Approach" Honolulu, Hawaii - 2000
Appraisal Institute "Appraisal of Nonconforming Uses" Honolulu, Hawaii – 2000
Appraisal Institute "Litigation Skills for the Appraiser: An Overview", Honolulu, Hawaii - 1998
Appraisal Institute "Special Purpose Properties", Honolulu, Hawaii - 1997
Appraisal Institute "Appraising for the Secondary Market", Honolulu, Hawaii - 1996
Appraisal Institute "The Condominium Form and the Small Residential Income Property Appraisal Report Form", Anaheim, California - 1995
Appraisal Institute "Residential Appraisal Review", Chicago, Illinois - 1994
Appraisal Institute "Understanding Limited Appraisals and Appraisal Reporting Options" Chicago, Illinois - 1994
Appraisal Institute "Accrued Depreciation", Las Vegas, Nevada - 1992
Appraisal Institute "Market Analysis", Las Vegas, Nevada – 1992
American Institute of Real Estate Appraisers (AIREA) "Easement Valuation", Los Angeles, California - 1990
Federal National Mortgage Association (FNMA) "Fannie Mae Appraisals", Honolulu, Hawaii - 1990
Society of Real Estate Appraisers (SREA) "Federal Home Loan Bank Board Appraisal Standards", Honolulu, Hawaii - 1989
Society of Real Estate Appraisers (SREA) "Uniform Small Residential Income Appraisal Report", New York - 1989
Society of Real Estate Appraisers (SREA) "Professional Practice", Honolulu, Hawaii – 1988
Society of Real Estate Appraisers (SREA) "R-41c and the Appraiser", Las Vegas, Nevada - 1987
American Institute of Real Estate Appraisers (AIREA) "R-41b and Subdivision Analysis", Honolulu, Hawaii – 1985
Society of Real Estate Appraisers (SREA) "Creative Financing and Cash Equivalency", Honolulu, Hawaii - 1983
Society of Real Estate Appraisers (SREA) "Appraising Single Family Residences", Honolulu, Hawaii - 1983
International Right of Way Association (IRWA) "Condemnation", Honolulu, Hawaii - 1982
Society of Real Estate Appraisers (SREA) "Application of Market Extraction's", Honolulu, Hawaii – 1981

• **LEGAL**

Qualified as an expert witness:

First Circuit Court, Honolulu, Hawaii
Second Circuit Court, Maui, Hawaii
Third Circuit Court, Hawaii Island, Hawaii
U.S. District Court, Honolulu, Hawaii
U.S. Bankruptcy Court, Honolulu, Hawaii

Experienced in real estate arbitration assignments in the State of Hawaii

APPRAISAL REPORT

**Appraisal to Determine the Market Value of Property
Identified as Lot 1B, Portion of Tax Map Key (2) 2-3-005:004
Off Haleakala Highway, Kula, Maui, Hawaii**

Date of Report

March 11, 2024

Prepared For

**MR. THOMAS M. OCHWAT, P.E.
County of Maui
Department of Water Supply
200 South High Street
Wailuku, HI 96793**

Prepared By

**ACM Consultants, Inc.
2073 Wells Street Suite 100
Wailuku, Hawaii 96793**



March 11, 2024

MR. THOMAS M. OCHWAT, P.E.
County of Maui
Department of Water Supply
200 South High Street
Wailuku, HI 96793

RE: **Appraisal to Determine the Market Value of Vacant Land Parcel
Identified as Lot 1B, Portion of Tax Map Key (2) 2-3-005:004,
Off Haleakala Highway, Kula, Island of Maui, State of Hawaii**

Dear Mr. Ochwat:

In accordance with your request, I have prepared the accompanying appraisal report which determines the fee simple market value of the following property:

*Lot 1B, portion of Tax Map Key (2) 2-3-005:004, containing 1.811 acres of land area
located off Haleakala Highway, Kula, Island of Maui, State of Hawaii ("subject property")*

The final value estimate is based on the on-site inspection of the subject property; analysis of available property information; determination of highest and best use; research and study of available market data; application of the appraisal process; and a review of current economic and real estate market conditions.

Based upon my research and study, the estimated market value of the subject property, as of March 11, 2024, subject to the "Certification," "Scope of Work," "Assignment Conditions," and "Assumptions and Limiting Conditions," is as follows:

**FOUR HUNDRED FIFTY THOUSAND DOLLARS
(\$450,000)**

The following appraisal report presents my analysis of data along with other pertinent materials on which the appraisal results are predicated. Thank you for the opportunity to assist with this assignment.

Respectfully submitted,

ACM Consultants, Inc.



Ted Yamamura, SRA, R/W-AC
Certified General Appraiser
State of Hawaii, CGA-160
Expires: December 31, 2025

SUMMARY OF SALIENT FACTS AND CONCLUSIONS

Date of Report	March 11, 2024
Effective Date of Appraisal	March 11, 2024
Property Location	Off Haleakala Highway Kula, Hawaii
Tax Map Key	Division 2, Zone 2, Section 3, Plat 005, Parcel 004 (Portion of)
Market Area	The subject is located in the Kula district of the island of Maui.
Census Tract No.	0303.01
Registered Fee Owner	Haleakala Ranch Company
Land Area of Subject Property	1.811 acres
State Land Use	Agricultural District
County Zoning	Agricultural District
Community Plan	Agriculture
Special Management Area	No
Flood Zone	Zone X
Existing Use	Water tank site
Highest and Best Use	Those uses permitted within the SLU Agricultural District and County Agricultural zoning ordinance.
Property Interest	Fee Simple

**RECONCILED FINAL OPINION
OF MARKET VALUE**

**Fee Simple Interest of
Vacant Land** **\$450,000**

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CERTIFICATION

The undersigned does hereby certify that to the best of my knowledge and belief:

- (1) The statements of fact contained in this report are true and correct.
- (2) The reported analyses, opinions, and conclusions are limited only by the reported assumptions and limiting conditions and are my personal, impartial, and unbiased professional analyses, opinions and conclusions.
- (3) I have no present or prospective interest in the property that is the subject of this report and no personal interest with respect to the parties involved.
- (4) I have performed no services, as an appraiser or in any other capacity, regarding the property that is the subject of this report within the three-year period immediately preceding the agreement to perform this assignment.
- (5) I have no bias with respect to the property that is the subject of this report or to the parties involved with this assignment.
- (6) My engagement in this assignment was not contingent upon developing or reporting predetermined results.
- (7) My compensation for completing this assignment is not contingent upon the development or reporting of a predetermined value or direction in value that favors the cause of the client, the amount of the value opinion, the attainment of a stipulated result, or the occurrence of a subsequent event directly related to the intended use of this appraisal.
- (8) My analyses, opinions, and conclusions were developed, and this report has been prepared, in conformity with the *Uniform Standards of Professional Appraisal Practice*.
- (9) I have made a personal observation of the property that is the subject of this report.
- (10) Ashley Haleakala, CRA-1118, researched factual data and conducted market analysis. As of the date of this report, Ashley Haleakala has completed the Standards and Ethics Education Requirements for Practicing Affiliates of the Appraisal Institute. No other person(s) provided significant professional assistance to the person signing this report.
- (11) The reported analyses, opinions, and conclusions were developed, and this report has been prepared, in conformity with the requirements of the Code of Professional Ethics & Standards of Professional Appraisal Practice of the Appraisal Institute.
- (12) The use of this report is subject to the requirements of the Appraisal Institute relating to review by its duly authorized representatives.
- (13) As of the date of this report, Ted Yamamura has completed the continuing education program for Designated Members of the Appraisal Institute.

ACM Consultants, Inc.



Ted Yamamura, SRA, R/W-AC
Certified General Appraiser
State of Hawaii, CGA-160
Expiration: December 31, 2025

PART I – INTRODUCTION

APPRAISAL DEVELOPMENT AND REPORTING PROCESS

This Appraisal Report complies with the reporting requirements set forth under Standard Rule 2-2(a) of the *Uniform Standards of Professional Appraisal Practice (USPAP)*. It summarizes the data, reasoning, and analyses that support the appraiser's opinion of value, and supporting documentation regarding the data, reasoning, and analyses is retained in the appraiser's workfile. The report is based on the scope of work, intended use, intended user, definition of value, assignment conditions, statement of assumptions and limiting conditions, and certifications that are stated in the report.

SCOPE OF WORK

The scope of work for this appraisal is defined by the complexity of this appraisal assignment and the reporting requirements of this appraisal report, including the following definition of market value, assignment conditions, statement of assumptions and limiting conditions, and certifications as contained in the report. The Appraiser has at a minimum performed a visual inspection of the observable areas of the subject property, considered the neighborhood and its characteristics, viewed each of the comparable sales, and researched, verified, and analyzed data from public and/or private sources that were deemed to be reliable. An analysis of Highest and Best Use was conducted and the conclusion was the basis upon which valuation was derived. All typical approaches to value were considered although only the most relevant were used in the report. The valuation methodology employed is deemed sufficient to develop credible assignment results. Finally, the analysis, opinions and conclusions were reported in this appraisal report.

PURPOSE AND INTENDED USE OF THE APPRAISAL

The purpose of this appraisal, as of March 11, 2024, is to estimate the fee simple market value of the following:

Lot 1B, portion of Tax Map Key (2) 2-3-005:004, containing 1.811 acres of land area located off Haleakala Highway, Kula, Island of Maui, State of Hawaii ("subject property")

The Intended Use of the appraisal is for internal decision-making purposes involving the potential acquisition of the subject property by the County of Maui, Department of Water Supply.

Definition of Fee Simple¹

"Absolute ownership unencumbered by any other interest or estate, subject only to the limitations imposed by the governmental powers of taxation, eminent domain, police power, and escheat."

¹ Appraisal Institute. *The Dictionary of Real Estate Appraisal*. 7th Edition. Chicago, Illinois: Appraisal Institute, 2022.

Definition of Market Value²

“The most probable price, as of a specified date, in cash, or in terms equivalent to cash, or in other precisely revealed terms, for which the specified property rights should sell after reasonable exposure in a competitive market under all conditions requisite to a fair sale, with the buyer and seller each acting prudently, knowledgeably, and for self-interest, and assuming that neither is under undue duress.”

INTENDED USER

The County of Maui, Department of Water Supply is the Client. The intended users are the Client and Haleakala Ranch Company. The appraisal is not intended for any other user and is not to be relied upon by any third parties for any purpose whatsoever. The Appraiser is not responsible for unauthorized use of the report.

PROPERTY VISIT/DATE OF REPORT/EFFECTIVE DATE

The subject property was viewed by Ted Yamamura on January 13, 2021. The date of this appraisal report and the effective date of valuation is March 11, 2024.

ASSIGNMENT CONDITIONS

The following assumptions and conditions were incorporated for analysis, purposes of comparison, and determination of assignment results.

There is no personal property (FF&E) included in this valuation.

Extraordinary Assumptions³ An extraordinary assumption is defined as *“an assignment-specific assumption, as of the effective date regarding uncertain information used in an analysis which, if found to be false, could alter the appraiser’s opinions or conclusions.”* Extraordinary assumptions presume as fact otherwise uncertain information about physical, legal, or economic characteristics of the subject property; or about conditions external to the property, such as market conditions or trends; or about the integrity of data used in an analysis. The application of an extraordinary assumption could have an effect on the value of the property.

(1) This appraisal is based upon the extraordinary assumption that the property as viewed by the appraiser on January 13, 2021, is still valid.

(2) At the time of viewing of the subject property, the property pins and boundary markers were not visible to the Appraiser. As such, the approximate boundaries viewed by the Appraiser, based on publicly available maps and/or maps provided by the Client, are assumed to be correct. It is also assumed that there are no encroachments between the subject and its adjacent properties.

² Appraisal Institute. *The Dictionary of Real Estate Appraisal*. 7th Edition. Chicago, Illinois: Appraisal Institute, 2022.

³ The Appraisal Standards Board. *Uniform Standards of Professional Appraisal Practice (USPAP)*. 2024 Edition. Washington, DC: The Appraisal Foundation, 2024.

(3) The appraiser has relied on data provided by third parties in this appraisal report. Such data may include, but is not limited to, flood maps, multiple listing real estate services, tax assessment records, public land records, satellite imagery, virtual street views, property data services, surveys, engineering reports, and property data aggregations. After examination of the data and data sources, the appraiser has used only the data he or she considers reliable. The appraiser assumes there are no material omissions and makes no guarantees, express or implied, regarding the accuracy of this data. The appraiser reserves the right to make appropriate revisions if additional or more accurate data is discovered.

(4) Assignment results developed in this appraisal are based on the assumption that the subject property is not negatively affected by the existence of hazardous substances or detrimental environmental conditions. Since the Appraiser is not an expert in the detection of such substances and conditions, it is possible that tests and inspections made by a qualified environmental expert would reveal the existence of hazardous materials and detrimental environmental conditions on or around the subject property that would negatively affect the assignment results.

There were no other extraordinary assumptions.

Hypothetical Condition⁴ A hypothetical condition is defined as *“a condition, directly related to a specific assignment, which is contrary to what is known by the appraiser to exist on the effective date of the assignment results, but is used for the purpose of analysis.”* Hypothetical conditions assume conditions contrary to known facts about physical, legal, or economic characteristics of the subject property; or about conditions external to the property such as market conditions or trends; or about the integrity of the data used in an analysis. The application of the hypothetical condition could have an effect on the value of the property.

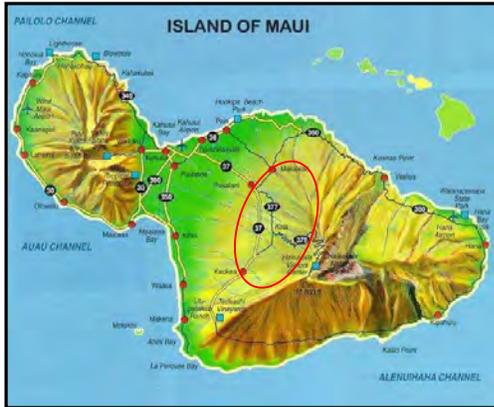
(1) Pursuant to the client’s request, this appraisal assignment is based on the hypothetical condition that Lot 1B has been subdivided from larger parcel Tax Map Key (2) 2-3-005:004 and legally exists as a separate marketable entity as of the effective date of the appraisal. It is also assumed that the subject lot has adequate roadway accessibility and private electricity but no water. Furthermore, all information pertaining to the subject lot provided to the appraiser by the client, is assumed reliable for valuation purposes.

This appraisal is not subject to any other hypothetical conditions.

⁴ The Appraisal Standards Board. *Uniform Standards of Professional Appraisal Practice (USPAP)*. 2024 Edition. Washington, DC: The Appraisal Foundation, 2024.

PART II – FACTUAL DATA

NEIGHBORHOOD DESCRIPTION



The subject is located on the Island of Maui in the State of Hawaii. Maui is the second largest of the Hawaiian Islands with a total land area of approximately 734.5 square miles, or 470,080 acres. The County of Maui is the official municipal entity of the island of Maui and the neighboring islands of Molokai, Lanai, and Kahoolawe. It is the third most populous of the four counties of Hawaii with about 10% of the resident population of the State. Maui is the largest of the four islands within the county and contains the county seat of government in Wailuku town.

The subject's Kula neighborhood is located on the northwest slopes of Mount Haleakala. As designated by the County of Maui, Kula is part of the Makawao-Pukalani-Kula Community Plan region. The area is often referred to as "Upcountry", reflecting its location and elevation on Haleakala and social quality of its neighborhoods. The main communities of Upcountry include Haliimaile, Makawao, Pukalani, Kula, Keokea, and Ulupalakua neighborhoods.

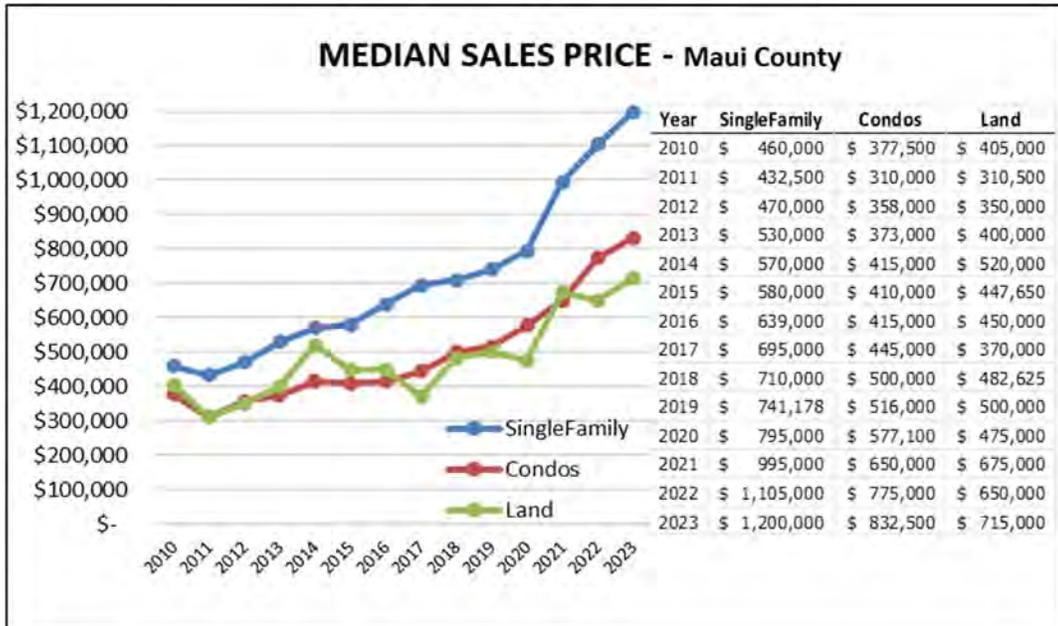
Kula is distinct for its rural ambiance and open space. With a rich historical background, Kula has become famous for panoramic views, botanical gardens, agriculture farms, and ranching. This region is predominantly known for the quality of vegetables and flowers grown in the area due to its fertile soil and moderate climate. Kula is known for its renowned cultivation of the sweet "Maui onion," lettuce, cabbage, goat cheese, coffee, and cut flowers.

Kula is a mixture of rural and agricultural settings with settlements concentrated in the Waiakoa area, which is located alongside the old Lower Kula Highway. Generally, the topography of Kula gently rises upward from 2,000 feet to 4,000 feet above sea level. Because of the gradually sloping terrain, this area drains fairly well, is not typically prone to flooding, and possesses ideal panoramic views. The sloping terrain allows for panoramic views of the down slope towards Kahului Town, the central Maui isthmus, north and south facing Maui shorelines, and the adjacent West Maui Mountains. Although the area does not experience dramatic climatic variation, Kula is typically cooler than Makawao and Pukalani due to its higher elevation.

The Kula neighborhood contains a mixture of large agricultural zoned and cultivated parcels, half-acre (rural zoned) parcels, small single-family residential subdivisions, and pocket commercial areas situated throughout the neighborhood. Improvements on the properties may vary from older 60+ year old farm dwellings to newly constructed custom quality and architecturally designed executive estates. Land areas vary from smaller 5,000-square foot parcels to large 1,000-acre tracts. Kula has gradually become an area for luxury estates. This has sometimes conflicted with agricultural pursuits, with a loss of agricultural lands and the inherent incompatibilities with farming operations and housing. Property values for the Kula range from the moderately priced to the extremely high end of the total real estate market of Maui.

Public utilities including electricity, water, and telephone are limited to population centers. Many households in the district are served by private water systems as well as individual sewage cesspools or septic tanks. Police, fire, and ambulance services are also readily available.

MAUI COUNTY – MARKET TRENDS



Source: Realtors Association of Maui, Inc. – Maui Real Estate Market Reports

Based on data from the Realtors Association of Maui, the median sales price for single family and condominium properties has indicated an overall upward trend over the past ten years. The median sales price for single family property was \$1,200,000 in 2023, a 9 percent increase as compared to \$1,105,000 in 2022, and the median sales price for condominium units was \$832,500 in 2023, a 7 percent increase as compared to \$775,000 in 2022. Vacant land prices indicated a more moderate upward trend over the same time period. The median sales price was \$715,000 in 2023, a 10 percent increase as compared to \$650,000 in 2022. The most recent statistics, as of February 2024, indicate monthly median prices at \$1,250,760 for single family homes, \$744,500 for condominiums, and \$2,250,000 for vacant land. Year-to-date sales indicate a median of \$1,300,000 for single family residential, \$782,500 for condominium units, and \$2,000,000 for vacant land.

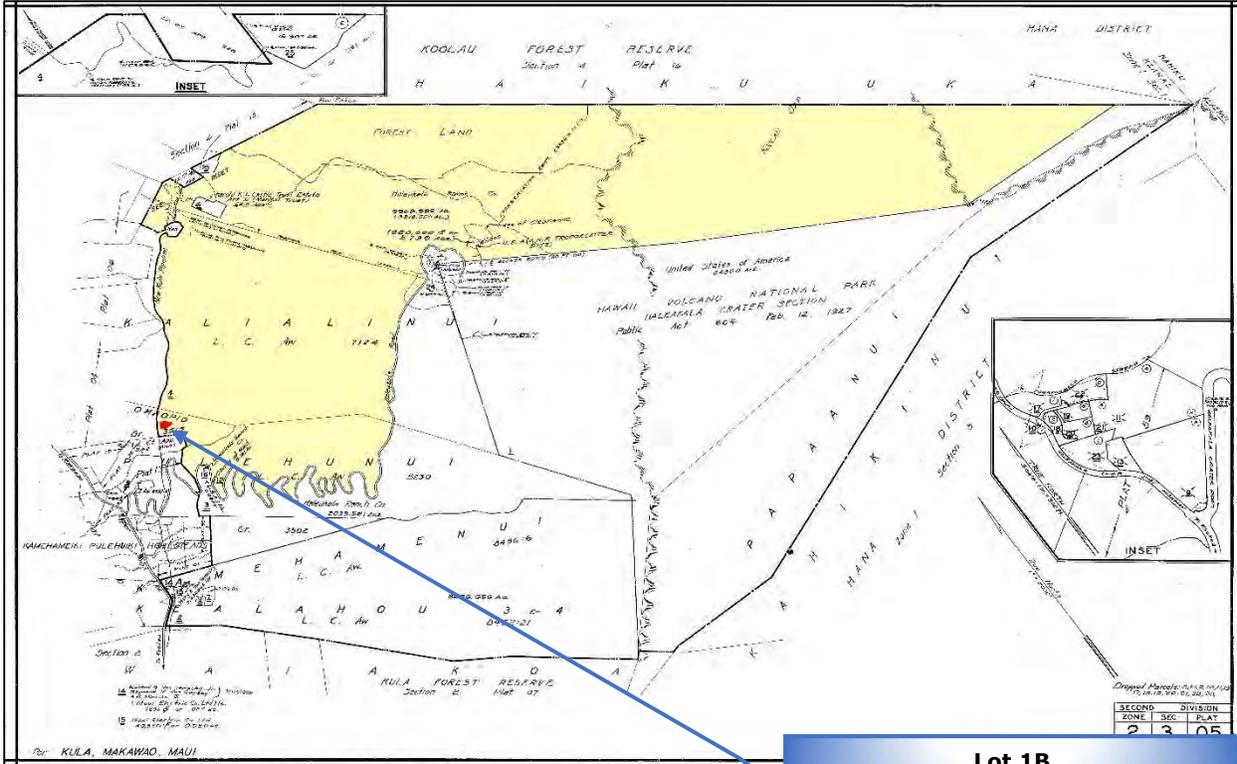
PROPERTY AND SITE DATA - SUBJECT PROPERTY

The subject property is identified and described below:

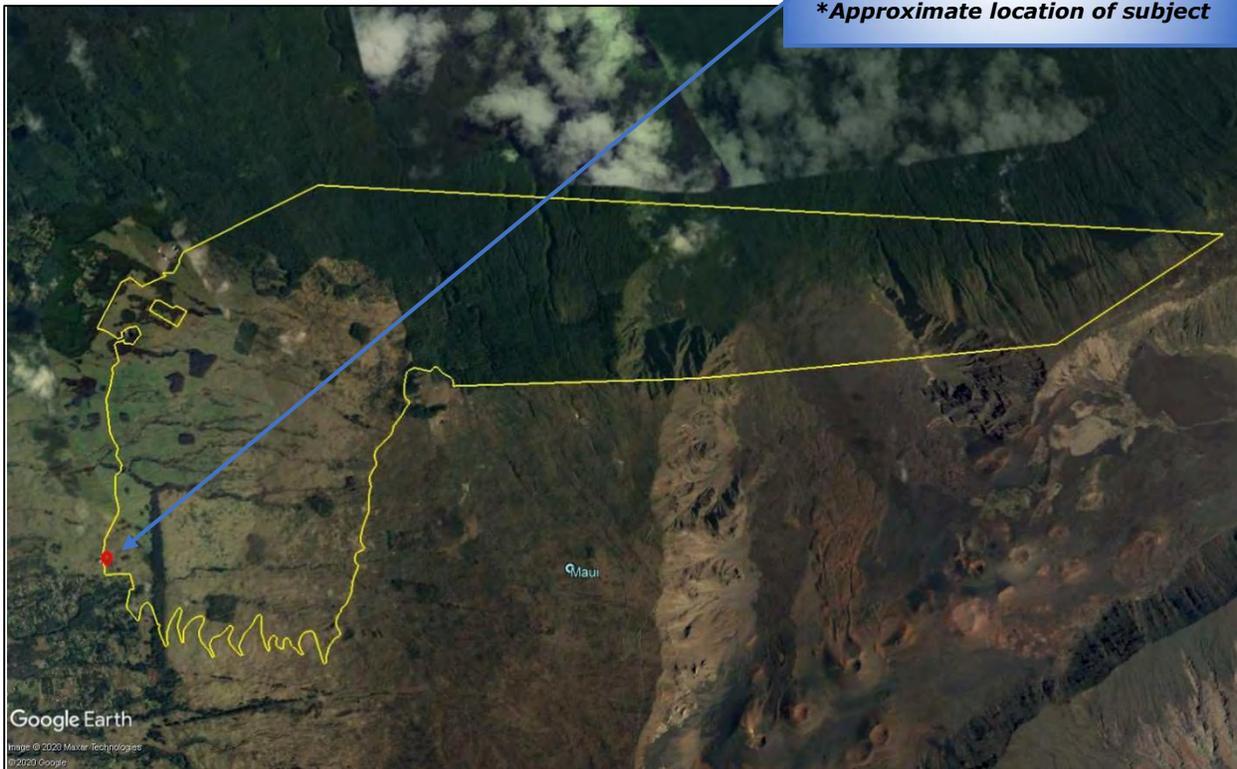
Tax Map Key	Portion of (2) 2-3-005:004
<i>Identification and Location</i>	<p>Lot 1B of Kahakapao Reservoir Subdivision, being a portion of Royal Patent Grant 3515 to Haleakala Ranch Company, situated at Omaopio, Kula, Makawao, Maui, Hawaii.</p> <p>Off Haleakala Highway Kula, Hawaii 96790</p>
<i>Census Tract(s)</i>	0303.01
<i>Owner(s) of Record</i>	<p>Haleakala Ranch Company 529 Kealaloa Avenue Makawao, Hawaii 96768</p>
<i>5 Year Transaction History</i>	No transactions of the property within the prior 5 years.
<i>Real Estate Assessment and Taxes (2023)</i>	Not available for subject property as it has not yet been subdivided from larger parcel TMK (2) 2-3-005:004.
<i>State Land Use</i>	The subject is designated in the SLU Agricultural District.
<i>County Zoning</i>	The present zoning of the subject is Agricultural District.
<i>Community Plan</i>	The present designation in the Makawao-Pukalani-Kula Community Plan is Agriculture.
<i>Special Management Area</i>	The property is not located in the SMA area, and not subject to the restrictions therein.
<i>Size, Shape, Other Physical Characteristics</i>	<p>Lot 1B contains 1.811 acres, more or less. (The larger parcel, TMK (2) 2-3-005:004, which Lot 1B is a part of, contains a total of 9,908.98 acres of land area.)</p> <p>Irregular in shape; level to gentle sloping topography; soil is composed of mostly dirt and rock. Parcel is located in a rural/agriculture neighborhood surrounded by other agricultural-zoned properties.</p>
<i>Access/Utilities</i>	<p>Vehicular access to the subject parcel is adequately available via an access easement off Haleakala Highway. Private electricity is available but there is no water service to the subject property. Wastewater service in the area is provided by individual septic systems.</p>

<i>Encumbrances, Detrimental Conditions, Easements and Restrictions</i>	<p>The subject is encumbered by an electrical easement. There were no other readily apparent or known adverse conditions or encroachments affecting the subject site.</p> <p>No archeological, historical, environmental, engineering, soils, topographic, drainage, or wetland studies were provided to the Appraiser which may have an impact on the final value estimate. It is therefore assumed that there are no detrimental conditions concerning these factors which may influence the final value estimate.</p>
<i>Flood Status</i>	<p>Based upon the Federal Insurance Rate Maps, the subject is located within Map Number 1500030625E, dated September 25, 2009, and is located in Zone X. Zone X indicates areas determined to be outside the 0.2 percent annual chance flood plain. Flood insurance is not mandatory.</p>
<i>Improvements</i>	<p>Water tank and accessory improvements. Pursuant to the scope of work, no improvements are considered in this appraisal.</p>

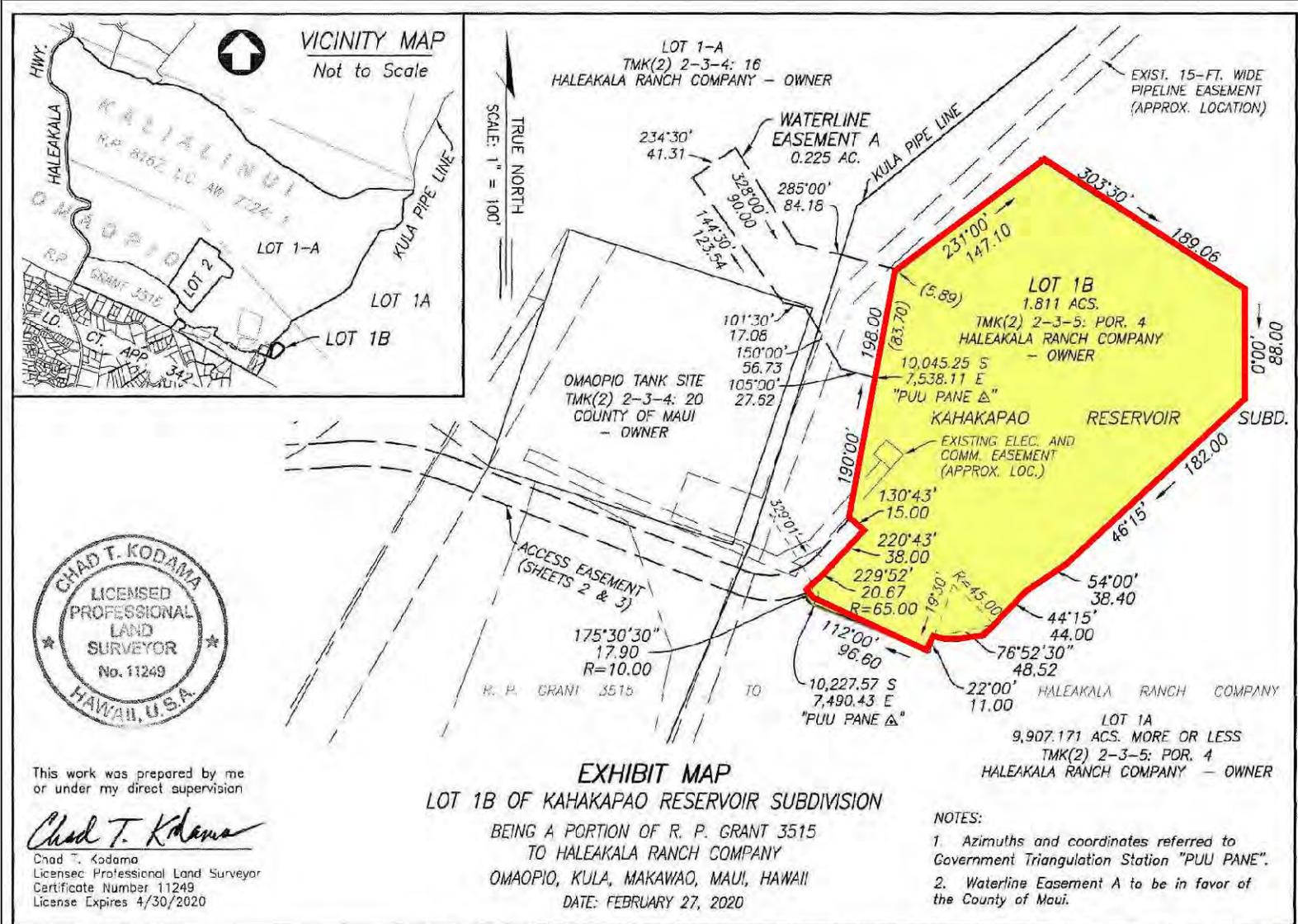
TAX MAP LOCATION AND AERIAL VIEW OF THE SUBJECT PROPERTY



Lot 1B
TMK (2) 2-3-005:004 (Por)
***Approximate location of subject**



Google Earth
 Image © 2020 Maxar Technologies
 © 2020 Google
 Source: Google Maps



This work was prepared by me or under my direct supervision

Chad T. Kodama
Chad T. Kodama
License Professional Land Surveyor
Certificate Number 11249
License Expires 4/30/2020

T.M.K.: (2) 2-3-5: Par. 4



CONTROLPOINT SURVEYING, INC.
615 Piikoi Street, Suite 700
Honolulu, Hawaii 96814

SHEET 1 OF 3

PHOTOGRAPHS OF THE SUBJECT PROPERTY

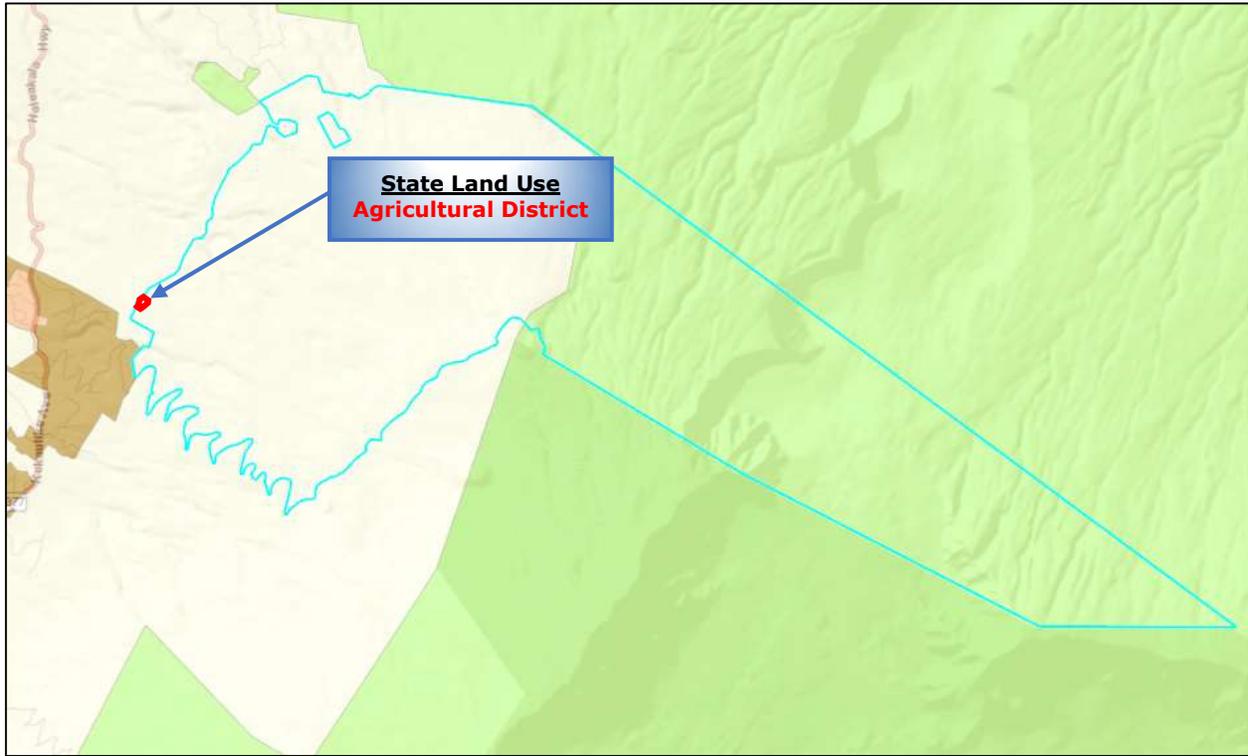
Overall View of Lot 1B



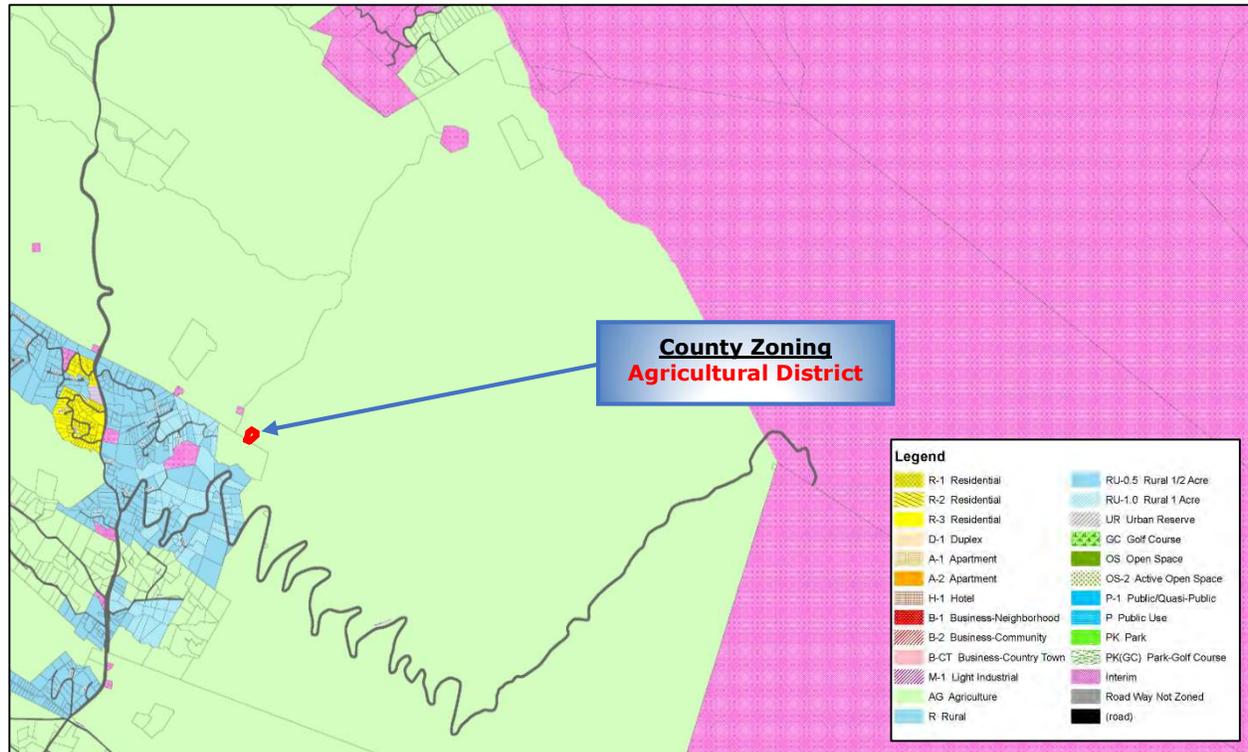
View of Access Easement



STATE LAND USE AND COUNTY ZONING MAPS



Source: Esri, HERE, Garmin, NGA, USGS | Hawaii State Land Use Commission; Hawaii Statewide GIS Program



Source: Department of Planning - County of Maui | Maui Island Digital Zoning Map 1

USDA SOIL MAP



Map Unit ID	Map Unit Description	Approximate % of Land Area	Farmland Classification
KxD	Kula loam, 12 to 20 percent slopes	100%	Not prime farmland

PART III – DATA ANALYSIS AND VALUATION

HIGHEST AND BEST USE

Highest and best use is defined as “*The reasonably probable use of property that results in the highest value. The four criteria the highest and best use must meet are legal permissibility, physical possibility, financial feasibility, and maximum productivity.*”⁵

Since the appraisal of the subject property is based on a particular premise of use, the highest and best use analysis determines just what this premise of use should be. The primary consideration in the analysis of the highest and best use of the subject property is the site as if vacant and available for development.

The subject parcel is zoned Agricultural District and located in a rural/agriculture neighborhood. The immediate surrounding properties are similarly zoned and utilized predominantly for various agricultural and rural residential uses. There are no anticipated changes in land use. Based upon the subject’s physical characteristics, underlying zoning, community plan designation, location, and predominant uses in the neighborhood, the highest and best use of the subject property, as though vacant and available, would be those uses permitted under the agriculture zoning ordinance.

THE APPRAISAL PROCESS

The appraisal process examined the three generally recognized and accepted valuation methods; namely, the *Income Approach*, *Cost Approach* and the *Sales Comparison Approach*.

Income Capitalization Approach

The Income Capitalization Approach involves the conversion of anticipated future benefits (income) to be derived from the ownership of a property into an estimate of value. The Income Approach was not applicable in this appraisal assignment and not employed since only the land component was being determined.

Cost Approach

The Cost Approach is applicable to improved properties where the depreciated value of the improvements is added to the estimate land value. The cost approach was not utilized in this appraisal assignment since only vacant land was being evaluated and valued.

Sales Comparison Approach

The Sales Comparison Approach is based on the principle of substitution which states that a prudent purchaser will not pay more for a property than the cost of acquiring an equally desirable property in the market with the same utility. This approach involves the comparison of comparable properties that have recently been sold with the subject property. In analyzing the market data of the comparables, it is imperative that the sales prices be reduced to common units of comparison to relate the degree of comparability to the property under appraisal. When the availability of data permits its

⁵ Appraisal Institute. *The Dictionary of Real Estate Appraisal*. 7th Edition. Chicago, Illinois: Appraisal Institute, 2022.

use, this analytical method produces an indication of what the purchaser-investor would most probably have to pay for the same rights in existing substitute properties on the same market, as of the effective date of the appraisal.

After analysis of the significance and applicability of the three generally recognized approaches to value, it was concluded that the Sales Comparison Approach was the most applicable methodology in the valuation of the subject parcel.

Application of the Sales Comparison Approach

The most commonly accepted approach for land valuation is the direct comparison of the subject land with sales of other land parcels in the market. Proper application of the Sales Comparison Approach requires knowledge of the standards of the local market plus a detailed property inspection and personal observation. The ability to interpret land characteristics are necessary together with knowledge and experience of typical buyer preferences and price reactions in the local market. Finally, the application of sound judgment is required to produce reasonable results.

The Sales Comparison Approach involves the comparison of comparable properties that have recently sold with the subject property. The subject property is the "standard" upon which all comparisons and adjustments are made. Because no two properties are ever truly identical, the prices of the market indicators must be reduced to various units of comparison to reflect the value of the subject property. Typically, the variations in sales prices reflect differences in size, location, zoning, time and terms of sale, and the physical characteristics of the land.

The value indication is developed using a unit of comparison in which the type of site being appraised is typically bought and sold on the market. In this assignment, the price per acre was considered the most appropriate unit of comparison due to the varying sizes of the comparable land sales as compared to the subject.

Primary criteria utilized in the market research and selection of vacant land comparables included consideration of the following factors:

- Relatively recent transaction date, location with the same or competing neighborhood, and similar community characteristics
- Similarity in size area and/or zoning and permitted land use/density, topographic features, public utilities, access, and view amenities

Discussion of the Land Comparables

Typical of agriculture properties are the wide variances in acreages and physical characteristics, and due to this wide spectrum of property types, it is difficult to select and analyze truly similar property sales. For agriculture properties, it is standard practice to utilize available property sales regardless of the wide dissimilarities with the subject in order to estimate value. This is primarily due to the limited number of similar acreage property transactions for market analysis.

Comparable Selection

The Appraiser conducted a search of comparable land transactions of similar size and zoning within the subject's neighborhood. The three vacant land comparables utilized in the Site Valuation Worksheet (**Table 1, Page 20**) represent the most reasonably recent transactions of competitive properties available in the subject's market area.

- Land Transaction No. 1. Tax Map Key (2) 2-3-069:004 is located along Huliamahe Place in the Kula neighborhood of upcountry Maui and contains approximately 2.549 acres of agricultural-zoned land. The property transacted on January 12, 2024 for \$775,000 or \$304,041 per acre.
- Land Transaction No. 2. Tax Map Key (2) 2-2-004:108 is located along Cross Road in the Kula neighborhood of upcountry Maui and contains approximately 2.457 acres of agricultural-zoned land. The property transacted on November 24, 2023 for \$760,000 or \$309,320 per acre.
- Land Transaction No. 3. Tax Map Key (2) 2-2-004:011 is located along Middle Road in the Kula neighborhood of upcountry Maui and contains approximately 2.000 acres of agricultural-zoned land. The property transacted on September 25, 2023 for \$615,000 or \$307,500 per acre.

Description of Property Adjustments

Market Conditions (Time): This appraisal relied on comparable sales that occurred during a time of market volatility and unpredictability, affected by various factors related to the Covid 19 pandemic. The market demand and sales activity were influenced by different kinds of buyers with different goals and preferences, resulting in significant variations in prices and values. Furthermore, the large number of buyers from other states and countries and the diverse nature of the transactions made it challenging to obtain accurate data or perform meaningful analysis based on paired-sales or statistics. The long-term impacts of the pandemic on the real estate market are still uncertain. Therefore, no adjustments were made to account for time differences among the comparable sales.

Location: The subject and the three comparables are located in competitive neighborhoods within the Kula area of upcountry Maui, and no locational adjustments were warranted.

Access/Utilities: Roadway access and the availability of utilities determine the potential use and development of land. The subject and all three comparable land sales were relatively similar in roadway access and no adjustments were considered.

Regarding utilities, the subject property has access to private electricity; however, there is no public or private water supply on site. Comparable land sales 1 and 2 have both public electricity and water on site, while comparable land sale 3 has electricity and no water service similar to the subject. In order to adjust for the subject's lack of water supply, a matched-pairs analysis was conducted to determine the difference in value between vacant parcels with and without water. Based upon this analysis, it was concluded that acreage parcels in the rural neighborhoods of Maui without water were approximately 34% less in value than parcels with water. Thus, negative 34% adjustments were applied to comparable land sales 1 and 2.

Zoning/State Land Use: Zoning determines land uses and density. The subject properties and all three comparables are similarly zoned and no adjustments were required.

Other Physical Characteristics: The subject and all of the comparables shared similar physical characteristics, and no adjustments were deemed necessary.

Size: The land sales ranged in parcel sizes and typically the larger the parcel the lower the unit value and the smaller the parcel the higher the unit value. In order to address the disparity in size between the comparables and the subject, a size adjustment based on statistical analysis was applied to each land sale.

Comparable Weighting: A weighting process is utilized to acknowledge the most applicable (reliable) of the comparables. In determining the subject's unit value, equal weight of reliance was placed on the three comparable land sales.

TABLE 1

SITE VALUATION WORKSHEET
LAND TRANSACTION ANALYSIS AND ADJUSTMENT SCHEDULE

	Subject	COMPARABLE LAND SALES		
		Land Sale 1	Land Sale 2	Land Sale 3
Tax Map Key (Division 2)	2-3-05-04 Por, Lot 1B	2-3-69-4	2-2-4-108	2-2-4-11
Street Address	Off Haleakala Highway	19 Huliamaahi Place	487 Cross Road	Middle Road
Community Location	Kula	Kula	Kula	Kula
County Zoning District	Agricultural District	Agricultural District	Agricultural District	Agricultural District
Community Plan Designation	Agriculture	Agriculture	Agriculture	Agriculture
State Land Use District	Agricultural District	Agricultural District	Agricultural District	Agricultural District
Land Tenure	Fee Simple	Fee Simple	Fee Simple	Fee Simple
Parcel Configuration	Irregular	Irregular	Mostly rectangular	Irregular
Topography	Level/gentle slope	Level/Irregular slope	Level/moderate slope	Level/gentle slope
Roadway Accessibility	Adequate via easement	Adequate	Adequate	Adequate
Utilities	Elec avail/No Water	Elec/Wtr available	Elec/Wtr available	Elec avail/No Water
FEMA Flood Status	Zone X	Zone X	Zone X	Zone X
Site Encumbrances	Electrical Esmt	Utility/Waterline Esmts	Utility Esmt	Utility Esmt
Gross Land Area in Acres	1.811	2.549	2.457	2.000
Recordation Date		1/12/2024	11/24/2023	9/25/2023
Instrument		Deed	Deed	Deed
Document Number		LCD 12429054	87280050	86680049
Grantor		David Larson/etal.	Theresa Lock	Mabel Ho/etal.
Grantee		19 Huliamaahi LLC	Goar Vershinina/etal.	Kareem Pfeifle
Transaction Price		\$775,000	\$760,000	\$615,000
Financing/Conditions of Sale Adjustment		\$0	\$0	\$0
Adjusted Transaction Price		\$775,000	\$760,000	\$615,000
Indicated Transaction Price per Acre		\$304,041	\$309,320	\$307,500
Market Conditions Adjustment (Time)		1.00	1.00	1.00
Market Conditions Adjusted Unit Price		\$304,041	\$309,320	\$307,500
ADJUSTMENTS				
Location		0%	0%	0%
Access/Utilities		-34%	-34%	0%
Zoning/Community Plan		0%	0%	0%
Site Encumbrances		0%	0%	0%
Other Physical Characteristics		0%	0%	0%
Net Adjustments		-34%	-34%	0%
Adjusted Unit Price		\$200,667	\$204,151	\$307,500
Size Adjustment		1.08	1.07	1.02
Final Size Adjusted Unit Price per Acre		\$216,720	\$218,442	\$313,650
WEIGHTING FACTOR		33.33%	33.33%	33.33%
Product		\$72,233	\$72,807	\$104,540
Range of Final Adjusted Value:	\$216,720 - \$313,650 per Acre			
Median Unit Value:	\$218,442 per Acre			
Mean Unit Value:	\$249,604 per Acre			
Weighted Unit Value:	\$249,580 per Acre			
Estimated Value of the Land, Fee Simple:	\$249,580 per Acre			
Indicated Site Value:	1.811 Ac x \$249,580 = \$451,989			
	Rounded to \$450,000			

Source: ACM Consultants, Inc.

CONCLUSION OF VALUE

After application of the appraisal process; research, analysis and selection of comparable sales; adjusting for the variations in the properties; and application of a weighted average, it is concluded that the subject property is fairly represented by \$249,580 per acre, or for 1.811 acres, rounded:

**FOUR HUNDRED FIFTY THOUSAND DOLLARS
(\$450,000)**

Exposure Time

The estimated length of time that the property interest being appraised would have been offered on the market prior to the hypothetical consummation of a sale at market value on the effective of the appraisal would have been 12 to 18 months.

PART IV – EXHIBITS AND ADDENDA

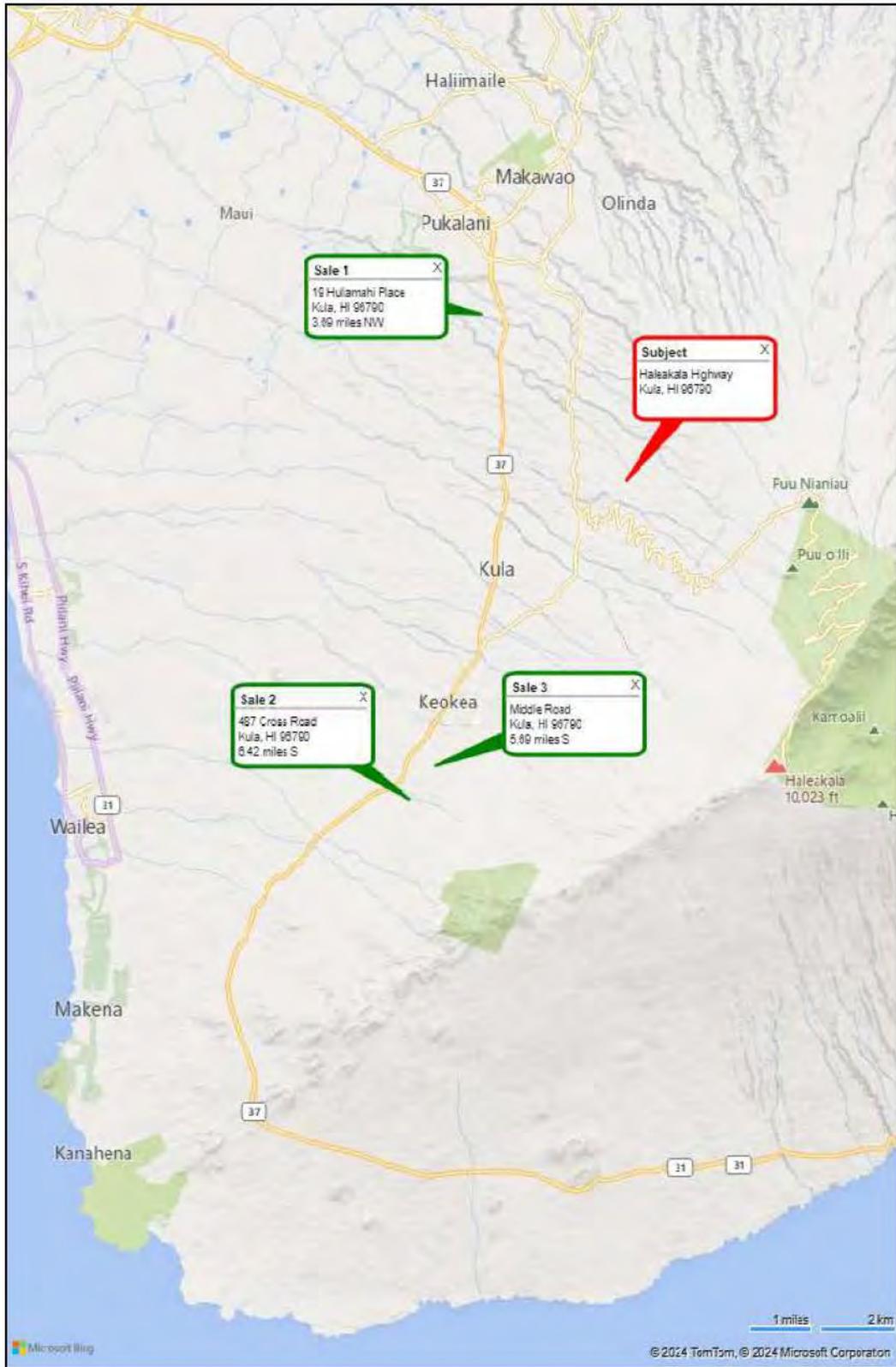
ASSUMPTIONS AND LIMITING CONDITIONS

The research, analysis, and value conclusions contained in this appraisal are guided and influenced by the following assumptions and conditions, and constitute the framework of our study.

- No responsibility is assumed for matters legal in character or nature. No opinion is rendered as to title, which is assumed to be good and marketable. The property is appraised free and clear of any or all existing liens, encumbrances, and assessments unless otherwise noted, and having responsible ownership and competent management.
- Legal descriptions referenced in the report were obtained from public documents from the State of Hawaii, Bureau of Conveyances, or were furnished by the client or other third-party, and were assumed to be correct. However, no warranty is given for their accuracy.
- It is assumed that all applicable zoning and use regulations and restrictions have been complied with, unless a nonconformity has been stated, defined, and considered in this appraisal report.
- It is assumed that all required licenses, certificates of occupancy or other legislative or administrative authority from any local, state, or national governmental or private entity or organization have been or can be obtained or renewed for any use on which the value estimates contained in this report are based.
- It is assumed that the utilization of the land and improvements is within the boundaries or property lines of the property described and that there is no encroachment or trespass unless otherwise stated in this report. Responsible ownership and competent property management are assumed unless otherwise stated in this report.
- The Appraiser has viewed, as far as possible, the land and the improvements; however, it was not possible to personally observe conditions beneath the soil or hidden structurally or by other components. The appraisal assumes that there are no hidden, unapparent, or apparent conditions of the property site, subsoil, or structures which would render it more or less valuable. The appraiser will not be responsible for any such conditions that do exist or for any engineering or testing that might be required to discover whether such conditions exist.
- The appraiser is not qualified to detect hazardous waste and/or toxic materials. The appraiser has noted in the appraisal report any adverse conditions (such as, needed repairs, depreciation, the presence of hazardous wastes, toxic substances, etc.) observed during the inspection of the subject property or that he/she became aware of during the normal research involved in performing the appraisal. Unless otherwise stated in the appraisal report, the appraiser has no knowledge of any hidden or unapparent conditions of the property or adverse environmental conditions (including the presence of hazardous wastes, toxic substances, etc.) that would make the property more or less valuable, and has assumed that there are no such conditions and makes no guarantees or warranties, express or implied, regarding the condition of the property. The appraiser will not be responsible for any such conditions that do exist or for any engineering or testing that might be required to discover whether such conditions exist. No responsibility is assumed for any environmental conditions, or for any expertise or engineering knowledge required to discover them. Because the appraiser is not an expert in the field of environmental hazards, the appraisal report must not be considered as an environmental assessment of the property.
- All engineering is assumed to be correct. Any plot plans and illustrative material in this report are included only to assist the reader in visualizing the property. Any sketch in this report may show approximate dimensions and is included to assist the reader in visualizing the property. Maps and exhibits found in this report are provided for reader reference purposes only. No guarantee as to accuracy is expressed or implied unless otherwise stated in this report. No survey has been made for the purpose of this report.
- Information provided by the client, property owner, owners' representative, or persons designated by the client or owner to supply said information are accurate and correct unless otherwise specially noted in the appraisal report. Additionally, information from third parties including government agencies, financial institutions, realtors, buyers, sellers, and others and contained in this report were obtained from sources considered reliable and believed to be true and correct. However, no warranty is assumed for possible misinformation.

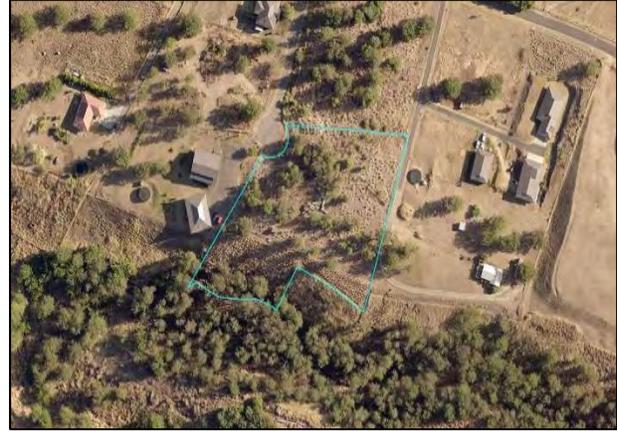
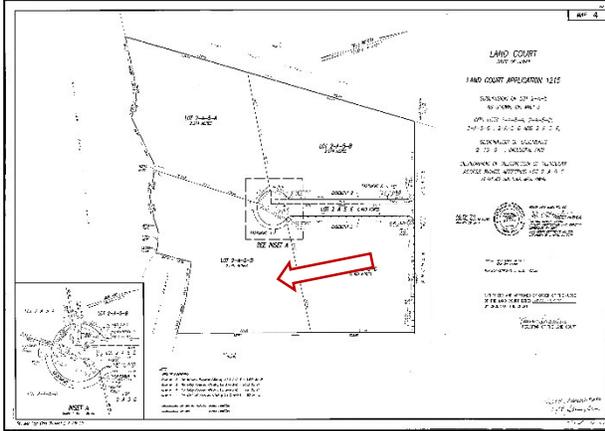
- The analyses, opinions and conclusions of the appraiser are based on the data available at the time of writing. However, the appraiser may revise or modify these elements if new or more reliable data emerges that affects the valuation. The appraiser retains the right to make such adjustments as deemed necessary.
- If analysis contained in this appraisal involve partial interests in real estate, the value of the fractional interest plus the value of all other fractional interests may or may not equal the value of the entire fee simple estate considered as a whole.
- Unless otherwise stated in this report, the subject property is appraised without a specific compliance survey having been conducted to determine if the property is or is not in conformance with the requirements of the Americans with Disabilities Act. The presence of architectural and communications barriers that are structural in nature that would restrict access by disabled individuals may adversely affect the property's value, marketability, or utility.
- The Client is the party or parties who engage an appraiser (by employment contract) in a specific assignment. A party receiving a copy of this report from the client does not, as a consequence, become a party to the appraiser-client relationship. Any person who receives a copy of this appraisal report as a consequence of disclosure requirements that apply to an appraiser's client, does not become an intended user of this report unless the client specifically identified them at the time of the assignment. The appraiser's written consent and approval must be obtained before this appraisal report can be conveyed by anyone to the public through advertising, public relations, news, sales, or other media.
- The Appraiser(s) or those assisting in preparation of the report will not be asked or required to give testimony in court or hearing because of having made the appraisal, in full or in part, nor engage in post appraisal consultation with client or third parties except under separate and special arrangement and at additional fee. If testimony or deposition is required because of subpoena, the client shall be responsible for any additional time, fees, and charges regardless of issuing party.
- Neither all nor any part of the contents of this report (especially any conclusions as to value, the identity of the appraiser, or the firm with which the appraiser is connected) shall be disseminated to the public through advertising, public relations, news sales, or other media without prior written consent and approval of the appraiser.
- The appraiser will not disclose the contents of this appraisal report except as provided for in the Uniform Standards of Professional Appraisal Practice, and/or applicable federal, state or local laws.
- Acceptance of, and/or use of this appraisal report by client or any third party constitutes acceptance of the ACM Consultants, Inc., Certification and Limiting and Contingent Conditions, and any other special assumptions or conditions set forth in the Report. Appraiser liability extends only to stated client, not subsequent parties or users of any type, and the total liability of Appraiser(s) and firm is limited to the amount of fee received by Appraiser.

COMPARABLE LAND SALES LOCATION MAP



COMPARABLE LAND SALES DESCRIPTIONS

LAND TRANSACTION 1



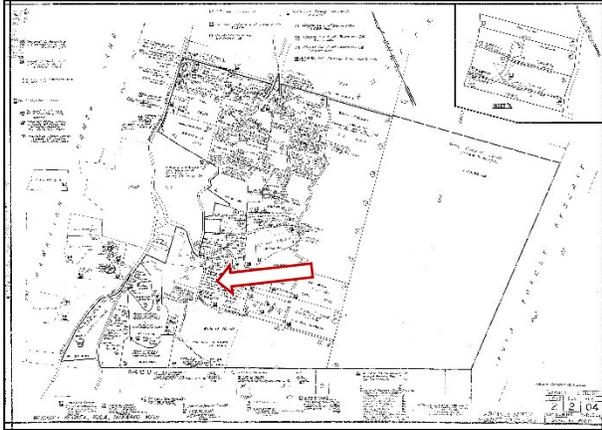
Property and Land Data

<i>Street Address</i>	19 Huliamaahi Place, Kula, Maui, Hawaii
<i>Tax Map Key</i>	(2) 2-3-069:004
<i>Land Area</i>	2.549 acres
<i>County Zoning</i>	Agricultural District
<i>Community Plan</i>	Agriculture
<i>State Land Use</i>	Agricultural District
<i>Special Management Area</i>	No
<i>Assessed Land Value (2023)</i>	\$976,900
<i>Flood Zone</i>	Zone X
<i>Shape/Topography</i>	Irregular/Level to irregular slope
<i>Access/Utilities</i>	Public roadway/Public utilities available
<i>Encumbrances</i>	Utility and waterline easements
<i>Improvements</i>	None

Transaction Data

<i>Transaction Price</i>	\$775,000
<i>Recordation Date</i>	1/12/2024
<i>Recordation Number</i>	LCD 12429054
<i>Instrument</i>	Deed
<i>Property Rights</i>	Fee Simple
<i>Grantor</i>	David Larson/etal.
<i>Grantee</i>	19 Huliamaahi LLC
<i>Comments</i>	Vacant agriculture-zoned parcel located in the Kula neighborhood of upcountry Maui.
<i>Source</i>	Hawaii Information Service, Multiple Listing Service, County of Maui Real Property Tax Office.

LAND TRANSACTION 2



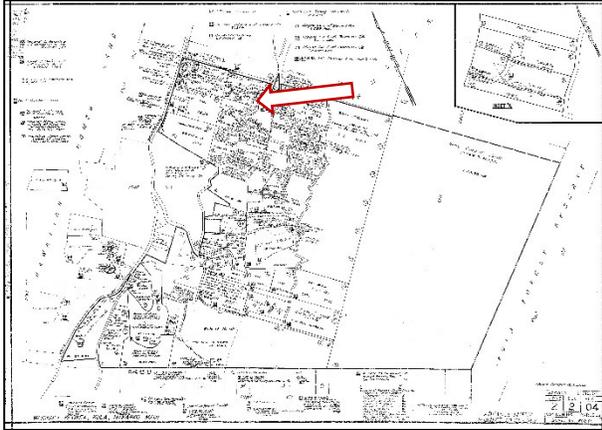
Property and Land Data

<i>Street Address</i>	487 Cross Road, Kula, Maui, Hawaii
<i>Tax Map Key</i>	(2) 2-2-004:108
<i>Land Area</i>	2.457 acres
<i>County Zoning</i>	Agricultural District
<i>Community Plan</i>	Agriculture
<i>State Land Use</i>	Agricultural District
<i>Special Management Area</i>	No
<i>Assessed Land Value (2023)</i>	\$582,600
<i>Flood Zone</i>	Zone X
<i>Shape/Topography</i>	Mostly rectangular/Level to moderate slope
<i>Access/Utilities</i>	Public roadway/Public utilities available
<i>Encumbrances</i>	Utility easement
<i>Improvements</i>	None

Transaction Data

<i>Transaction Price</i>	\$760,000
<i>Recordation Date</i>	11/24/2023
<i>Recordation Number</i>	Doc 87280050
<i>Instrument</i>	Deed
<i>Property Rights</i>	Fee Simple
<i>Grantor</i>	Theresa Lock
<i>Grantee</i>	Goar Vershinina/etal.
<i>Comments</i>	Vacant agriculture-zoned parcel located in the Kula neighborhood of upcountry Maui.
<i>Source</i>	Hawaii Information Service, Multiple Listing Service, County of Maui Real Property Tax Office.

LAND TRANSACTION 3



Property and Land Data

<i>Street Address</i>	Middle Road, Kula, Maui, Hawaii
<i>Tax Map Key</i>	(2) 2-2-004:011
<i>Land Area</i>	2.000 acres
<i>County Zoning</i>	Agricultural District
<i>Community Plan</i>	Agriculture
<i>State Land Use</i>	Agricultural District
<i>Special Management Area</i>	No
<i>Assessed Land Value (2023)</i>	\$600,000
<i>Flood Zone</i>	Zone X
<i>Shape/Topography</i>	Irregular/Level to gentle slope
<i>Access/Utilities</i>	Public roadway/Public electricity available/No water service
<i>Encumbrances</i>	Utility easement
<i>Improvements</i>	None

Transaction Data

<i>Transaction Price</i>	\$615,000
<i>Recordation Date</i>	9/25/2023
<i>Recordation Number</i>	Doc 86680049
<i>Instrument</i>	Deed
<i>Property Rights</i>	Fee Simple
<i>Grantor</i>	Mabel Ho/etal.
<i>Grantee</i>	Kareem Pfeifle
<i>Comments</i>	Vacant agriculture-zoned parcel located in the Kula neighborhood of upcountry Maui.
<i>Source</i>	Hawaii Information Service, Multiple Listing Service, County of Maui Real Property Tax Office.

COUNTY ZONING ORDINANCE

TITLE 19 – Zoning Article II. – Comprehensive Zoning Provisions

Chapter 19.30A - AGRICULTURAL DISTRICT

19.30A.010 - Purpose and intent.

A. Purpose. The purpose of the agricultural district is to:

1. Implement chapter 205, Hawai'i Revised Statutes, and the goals and policies of the Maui County general plan and community plans;
2. Promote agricultural development;
3. Preserve and protect agricultural resources; and
4. Support the agricultural character and components of the County's economy and lifestyle.

B. Intent. It is the intent of this chapter to:

1. Reduce the land use conflicts arising from encroachment of nonagricultural uses into agricultural areas;
2. Mitigate rising property values of farm lands to make agricultural use more economically feasible;
3. Discourage developing or subdividing lands within the agricultural district for residential uses, thereby preserving agricultural lands and allowing proper planning of land use and infrastructure development;
4. Discourage establishment of nonagricultural subdivisions;
5. Ensure that the rezoning of land from the agricultural district shall be open for public debate and in the overall public interest, as evidenced by conformance with the Maui County general plan and community plan land use designations and policies, State land use law, this chapter and good planning practices; and
6. Notify the public that lands within the agricultural district are used for agricultural purposes. Owners, residents, and other users of such property or neighboring properties may be subjected to inconvenience, discomfort, and the possibility of injury to property and health arising from normal and accepted agricultural practices and operations. Such normal and accepted agricultural practices and operations include but are not limited to noise, odors, dust, smoke, the operation of machinery of any kind, including aircraft, and the storage and disposal of manure. Owners, occupants, and users of such property or neighboring properties shall be prepared to accept such inconveniences, discomfort, and possibility of injury from normal agricultural operations.

(Ord. 2749 § 3 (part), 1998)

19.30A.015 - Definitions.

When used in this chapter, unless the context clearly indicates a different meaning, the following words and terms shall be defined as follows:

"Active agriculture operation" means a commercial or subsistence agricultural, silvicultural, or aquacultural facility or pursuit, including the care and production of livestock and livestock products, poultry and poultry products, apiary products, and plant and animal production for nonfood uses; the planting, cultivating, harvesting, and processing of crops; and the farming or ranching of any plant or animal species in a controlled salt, brackish, or freshwater environment.

"Agricultural food establishment" means a building or structure, owned and operated by a producer and permitted under title 11, chapter 50 of the administrative rules of the state department of health, that prepares and serves food at retail using agricultural products grown, raised, or caught in the County, and value-added products that were produced using agricultural products grown in Hawaii.

"Agricultural products stand" means a building, structure, or place that is partially enclosed by walls, at least twenty-five percent open to the outside when in operation, owned and operated by a single agricultural product producer for the display and sale of agricultural products grown, raised, or caught in the County, and value-added products produced using agricultural products grown, raised, or caught in Hawaii.

"Agricultural retail structure" means a fully-enclosed building or structure owned and operated by a single producer for the display and sale of agricultural products grown, raised, or caught in the County, value-added products that were produced using agricultural products grown, raised, or caught in Hawaii, logo items related to the producer's agricultural operations, and other food items.

"Commercial agricultural structure" means an agricultural products stand, farmer's market, agricultural retail structure, or agricultural food establishment.

"Farmer's market" means either:

The temporary use of land that is managed by a single producer who leases space or stalls for the outdoor sale of agricultural products grown, raised, or caught in the County or value-added products that were produced using agricultural products grown, raised, or caught in Hawaii; or

A building or structure managed by a single producer who leases space or stalls for the display and direct retail sale of agricultural products grown, raised, or caught in the County or value-added products that were produced using agricultural products grown in Hawaii.

"Logo item" means an item for direct retail sale by a producer that has the producer's business logo permanently affixed to it. Logo items include, but are not limited to, clothing, cups, glasses, stationery, and writing instruments.

"Other food item" means a food item that is neither an agricultural product grown, raised, or caught in the County nor a value-added product that was produced using agricultural products grown, raised, or caught in Hawaii.

"Producer" means an owner, lessee, or licensee of land located within the agricultural district, who is engaged in the growing or production for sale of any agricultural product or value-added products on such land.

"Total floor area" includes areas used for outdoor seating, dining, or retail activities. It does not include areas used for parking or agricultural product production.

"Value-added" refers to a raw agricultural product whose market value has been increased by special manufacturing, marketing, or processing.
 (Ord. 4246, § 2, 2015)

19.30A.020 - District criteria.

Agricultural lands that meet at least two of the following criteria should be given the highest priority for retention in the agricultural district:

- A. Agricultural Lands of Importance to the State of Hawai'i (ALISH);
- B. Lands not classified by the ALISH system whose agricultural land suitability, based on soil, topographic, and climatic conditions, supports the production of agricultural commodities, including but not limited to coffee, taro, watercress, ginger, orchard and flower crops and nonirrigated pineapple. In addition, these lands shall include lands used for intensive animal husbandry, and lands in agricultural cultivation in five of the ten years immediately preceding the date of approval of this chapter; and
- C. Lands which have seventy-five percent or more of their boundaries contiguous to lands within the agricultural district.

(Ord. 2749 § 3 (part), 1998)

19.30A.030 - District standards.

Except as otherwise provided in this chapter, the following district standards shall apply for uses, facilities and structures in the agricultural district:

- A. Minimum lot area: two acres;
- B. Minimum lot width: two hundred feet;
- C. Minimum yard setbacks: front yards, twenty-five feet; side and rear yards, fifteen feet;
- D. Maximum developable area: ten percent of the total lot area. This restriction shall apply to farm dwellings, but shall not apply to any structure or portion thereof which is used to support agriculture, including but not limited to storage facilities, barns, silos, greenhouses, farm labor dwellings, and stables, and shall not apply to utility facilities as permitted by this chapter;
- E. Maximum height limit: Unless otherwise provided for in this chapter, the maximum height of any dwelling shall be thirty feet, except that vent pipes, fans, chimneys, antennae and solar collectors on roofs shall not exceed forty feet. Any nondwelling structure such as a barn or silo that is over thirty-five feet in height shall be set back one additional foot for each foot in structure height;
- F. Maximum wall height: Walls shall not exceed four feet within the yard setback area as measured from the finished or existing grade, whichever is lower, to the top of the wall as defined herein, except for one utility wall per lot; utility walls shall not exceed seven feet in height and seven feet in width, and shall not obstruct sight distance for roadways or driveways. This does not preclude constructing fences on the top of the wall for safety purposes. The director of public works may permit greater heights of walls as needed to retain earth, water, or both for health and safety purposes;
- G. The maximum number of lots that may be created from a lot, or portion thereof, that is in the agricultural district shall be based on the gross area of the subject lot, which for the purposes of this subsection shall be the tax map key parcel as certified by the real property tax division on March 1998, as follows:

Agricultural District				
Area of lot (in acres)	Maximum number of permitted lots:			
	2-acre minimum lot size	15-acre-minimum lot size	25-acre minimum lot size	40-acre minimum lot size
At least 2 but less than 31	7			
At least 31 but less than 61	7, plus one additional lot for each 10 acres above 31 acres			
At least 61 but less than 92	10, plus one additional lot for each 15 acres; plus ↑	1		

92+	12, plus one additional lot for each 40 acres above 92 acres (not to exceed 14 lots); plus ↑	2, plus one additional lot for each 60 acres above 92 acres; plus ↑	1, plus one additional lot for each 100 acres above 92 acres; plus ↑	one for each 160 acres above 92 acres
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For the purposes of this subsection, any lot(s) or portions(s) thereof that is contained entirely within the subject lot, and that is owned by the same persons or related corporate entities as the subject lot, shall be considered a part of the subject lot and shall count towards the maximum number of permitted lots that may be created from the subject lot.

This subsection shall not apply to any lot which received preliminary subdivision approval prior to the effective date of the ordinance codified in this chapter and which receives final subdivision approval after the effective date of said ordinance. The subsequent lots resulting from such subdivision shall be subject to this subsection.

(Ord. No. 4049, § 2, 2013; Ord. 2749 § 3 (part), 1998)

19.30A.040 - Limitations on resubdivision.

- A. At the time of subdivision, the director of public works shall determine the maximum number of lots that can be created based upon the provisions and standards set forth in section 19.30A.030.
- B. The subdivider shall allocate the maximum number of lots that can be created between the original lot and any new lot created as a result of the subdivision.
- C. The allocation of lots shall be recorded with the bureau of conveyances.
- D. No lot, or portion thereof, which is in the agricultural district shall be further subdivided beyond the maximum number of lots permitted pursuant to this chapter and as recorded with the bureau of conveyances, except as provided by subsection 19.30A.040.C.
- E. The following subdivisions shall not reduce the gross "area of lot" or the "maximum number of permitted lots" as provided by subsection 19.030A.030.G:
 - 1. Any subdivision requested by a public agency or public utility company for a public purpose;
 - 2. Any consolidation and resubdivision in which no additional developable lots, as defined by section 18.04.123 of this code, are created, so long as this would not result in the potential to create any additional lots than could have been created prior to consolidation and resubdivision;
 - 3. Any subdivision for purposes of providing an easement exclusively for the protection of sites of cultural and historic significance; greenways; protection of sensitive environmental areas such as wetlands, streams, and endangered species habitat; and easements for public access to shoreline and mountain areas; or
 - 4. Any subdivision for purposes of providing a roadway easement, roadway lot, or restricted use lot.
- F. If the original lot has been subdivided into the maximum number of lots permitted pursuant to this chapter, additional lots may be created for family members as described in subsections 18.20.280.B.1 and 18.20.280.B.2 of this code, whether or not a deferral of improvements is intended, with the approval of the council; the application for such additional lots shall be processed in the same manner as applications for conditional permits, as provided by chapter 19.40 of this title.
- G. No deed, lease, agreement of sale, mortgage, or other instrument of conveyance shall contain any covenant or clause which restricts, directly or indirectly, the operation of agricultural activities on lands within the agricultural district. This subsection shall not apply to any covenant or clause existing prior to the effective date of the ordinance codified in this chapter.

(Ord. No. 4464, § 8, 2017; Ord. 2749 § 3 (part), 1998)

19.30A.050 - Permitted uses.

The following uses and structures are permitted in the agricultural district, subject to compliance with all other applicable laws:

- A. Principal uses.
 - 1. Agriculture.
 - 2. Agricultural land conservation.
 - 3. Agricultural parks, in accordance with chapter 171, Hawai'i Revised Statutes.
 - 4. Animal and livestock raising, including animal feed lots, and sales yards.
 - 5. Private agricultural parks.
 - 6. Minor utility facilities as defined in section 19.04.040.
 - 7. Retention, restoration, rehabilitation, or improvement of buildings, sites, or cultural landscapes of historical or archaeological significance; this does not include zipline, canopy, and bungee jumping commercial operations that may be incorporated into the restoration of a historic site, which require a conditional permit under chapter 19.40.
 - 8. Solar energy facilities, as defined in section 19.04.040, and subject to the restrictions of chapter 205, Hawai'i Revised Statutes, that are less than fifteen acres, occupy no more than thirty-five percent of the lot, and are compatible with existing agricultural uses; except that land with soil classified by the land study bureau's detailed land classification as overall (master) productivity rating class D or E need not be compatible with existing agricultural uses.
- B. Accessory uses. Uses that are incidental or subordinate to, or customarily used in conjunction with, a permitted principal use, as follows:

1. Two farm dwellings per lot, one of which must not exceed one thousand square feet of developable area.
 2. One farm labor dwelling per five acres of lot area. On the island of Maui, the owner or lessee of the lot must meet at least two of the following three criteria:
 - a. Provide proof of at least \$35,000 of gross sales of agricultural products per year, for the preceding two consecutive years, for each farm labor dwelling on the lot, as shown by state general excise tax forms and federal form 1040 Schedule F filings.
 - b. Provide certification by the department of water supply that agricultural water rates are being paid if the subject lot is served by the County water system.
 - c. Provide a farm plan that demonstrates the feasibility of commercial agricultural production.On the islands of Moloka'i and Lāna'i, the owner or lessee of the lot must meet both of the criteria provided by subsections 19.30A.050(B)(2)(a) and 19.30A.050(B)(2)(b).
 3. A maximum of two commercial agricultural structures per lot, subject to parking requirements of chapter 19.36B.
 4. Storage, wholesale and distribution, including barns; greenhouses; storage facilities for agricultural supplies, products, and irrigation water; farmer's cooperatives; and similar structures customarily associated with one or more of the permitted principal uses or, for the purpose of this section, are associated with agriculture in the County.
 5. Processing of agricultural products, the majority of which are grown in the County.
 6. Energy systems, small-scale.
 7. Small-scale animal-keeping.
 8. Animal hospitals and animal board facilities; if conducted on the island of Moloka'i, such uses must have been approved by the Moloka'i planning commission as conforming to the intent of this chapter.
 9. Riding academies; if conducted on the island of Moloka'i, such uses must have been approved by the Moloka'i planning commission as conforming to the intent of this chapter.
 10. Open land recreation as follows: hiking; noncommercial camping; fishing; hunting; equestrian activities; rodeo arenas; arboretums; greenways; botanical gardens; guided tours that are accessory to principal uses, such as farm or plantation tours, petting zoos, and garden tours, excluding zipline, canopy, and bungee jumping conducted for commercial purposes; hang gliding; paragliding; mountain biking; and accessory restroom facilities. If hiking, fishing, hunting, equestrian activities, rodeo arenas, hang gliding, paragliding, or mountain biking are conducted for commercial purposes on the island of Moloka'i, such uses must have been approved by the Moloka'i planning commission as conforming to the intent of this chapter. Open land recreation uses or structures not specifically permitted by this subsection, subsection 19.30A.060(A)(7), or chapter 19.40, are prohibited; certain open land recreation uses or structures may also be required to obtain a special permit in accordance with chapter 205, Hawai'i Revised Statutes.
 11. Except on Moloka'i, bed and breakfast homes permitted under chapter 19.64 that are:
 - a. Operated in conjunction with a bona fide agricultural operation that produced \$35,000 of gross sales of agricultural products for each of the preceding two years, as shown by state general excise tax forms and federal form 1040 Schedule F filings; or
 - b. In compliance with all of the following criteria, except that the bed and breakfast home is not subject to a condominium property regime pursuant to chapter 514A or chapter 514B, Hawai'i Revised Statutes:
 - i. The lot was created prior to November 1, 2008.
 - ii. The lot is comprised of five acres or less.
 - iii. An approved farm plan has been fully implemented and is consistent with chapter 205, Hawai'i Revised Statutes; or
 - c. Located in sites listed on the State of Hawai'i register of historic places or the national register of historic places.
 12. Short-term rental homes permitted under chapter 19.65, except that an approved farm plan has been fully implemented and is consistent with chapter 205, Hawai'i Revised Statutes.
 13. Parks for public use, not including golf courses, and not including commercial uses, except when under the supervision of a government agency in charge of parks and playgrounds.
 14. Family child care homes as defined in section 46-15.35(b), Hawai'i Revised Statutes, that are registered in accordance with chapter 346, Hawai'i Revised Statutes, and located in a legally permitted farm dwelling.
 15. Other uses that primarily support a permitted principal use; however, the uses must be approved by the appropriate planning commission as conforming to the intent of this chapter.
- (Ord. No. 5238, § 3, 2021; Ord. No. 4921, § 11, 2018; Ord. No. 4315, § 4, 2016 ; Ord. No. 4253, § 2, 2015; Ord. No. 4246, § 4, 2015; Ord. No. 3824, § 2, 2011; Ord. No. 3611, § 3, 2008; Ord. 2749 § 3 (part), 1998)

19.30A.060 - Special uses.

- A. The following uses and structures are permitted in the agricultural district if a special use permit, as provided in A. The following uses and structures are permitted in the agricultural district if a special use permit, as provided in section 19.510.070, is obtained; except that if a use described in this section also requires a special permit as provided in chapter 205, Hawai'i Revised Statutes, and if the land area of the subject parcel is fifteen acres or less, the special permit shall fulfill the requirements of this section:
 1. Additional farm dwellings beyond those permitted by subsection 19.30A.050(B)(1).
 2. Farm labor dwellings that do not meet the criteria of subsection 19.30A.050(B)(2).

3. Commercial agricultural structures that do not meet the standards and restrictions of this chapter.
 4. Public and quasi-public institutions that are necessary for agricultural practices.
 5. Major utility facilities as defined in section 19.04.040.
 6. Telecommunications and broadcasting antenna.
 7. Open land recreation uses, structures, or facilities that do not meet the criteria of subsection 19.30A.050(B)(10), including commercial camping, gun or firing ranges, archery ranges, skeet shooting, paint ball, skateboarding, rollerblading, playing fields, rappelling, except rappelling within five hundred feet of a waterfall, and accessory buildings and structures. Certain open land recreation uses or structures may also be required to obtain a special permit as provided in section 205-6, Hawai'i Revised Statutes. The following uses or structures are prohibited: airports, heliports, drive-in theaters, country clubs, drag strips, motor sports facilities, golf courses, golf driving ranges; and, on Moloka'i, commercial zipline, canopy, rappelling, and bungee jumping.
 8. Cemeteries, crematories, and mausoleums.
 9. Churches and religious institutions.
 10. Mining and resource extraction.
 11. Landfills.
 12. Solar energy facilities that are greater than fifteen acres.
- B. Home businesses are permitted when a State special permit, as provided in section 205-6, Hawaii Revised Statutes, is obtained; provided that, the home business shall comply with the provisions of chapter 19.67 of this title, and shall obtain a County special use permit when required by chapter 19.67 of this title.
(Ord. No. 5238, § 4, 2021; Ord. No. 4315, § 5, 2016 ; Ord. No. 4315, Ord. No. 4246, § 5, 2015; Ord. No. 4168, § 8, 2014; ord. no. 3941, § 10, 2012; ord. no. 3824, § 3, 2011; ord. 2749 § 3 (part), 1998)

19.30A.070 - Private agricultural parks.

Private agricultural parks provide for appropriately sized, functionally configured, and affordable agricultural parcels to support diversified agricultural development. Lots created for the purposes of establishing or expanding a private agricultural park shall not be counted in or as part of the number of lots permitted by subsection 19.30A.030.G.

Except as otherwise provided in this chapter, the following requirements and standards shall apply for uses, facilities, and structures in areas designated as private agricultural parks;

- A. Individual lot leases or deeds shall provide that the lots is restricted to agricultural purposes;
- B. Lots within private agricultural parks shall be made available for lease or sale;
- C. No permanent or temporary dwellings or farm dwellings, including trailers and campers, shall be permitted within a private agricultural park, unless the following requirement are met:
 1. A special use permit, pursuant to section 19.510.070, Maui County Code, has been obtained;
 2. The lot on which the dwelling is located is used principally for agriculture, and the occupant of the dwelling provides security or caretaker services for the private agricultural park;
 3. A maximum of one dwelling per lot;
 4. The private agricultural park shall be subject to a maximum density of one dwelling per twenty-five acres of private agricultural park area; and
 5. The dwelling shall be subject to a maximum developable area of seven hundred square feet.
- D. A restrictive covenant excluding dwellings that do not meet the criteria of subsection 19.30A.070.C shall be included in the deed of the lot and run with said lot as long as said lot is within the agricultural district. This restriction shall not prohibit the construction of storage sheds, equipment sheds or other structures appropriate to the agricultural activity carried on within the lot;
- E. Agricultural parks shall not be less than twenty-five acres in size;
- F. Minimum lot area: five acres;
- G. Subdivision requirements, as set forth in the following provisions of Title 18, Maui County Code, shall not apply to private agricultural parks and the lots therein:
 1. 18.16.010 to 18.16.180;
 2. 18.16.270 to 18.16.310B;
 3. 18.16.320;
 4. 18.20 to 18.20.090;
 5. 18.20.140; and
 6. 18.28; and
- H. All requirements set forth herein shall terminate if an area designated as an agricultural park is rezoned to a nonagricultural zoning district.
(Ord. 2749 § 3 (part), 1998)

19.30A.072 - Commercial agricultural structures.

- A. Requirements. All commercial agricultural structures are subject to the following requirements and restrictions:

1. A commercial agricultural structure may sell agricultural products or value-added products that are not grown, raised, caught or produced on the lot on which the commercial agricultural structure is located, so long as an active agriculture operation is present on the lot where the commercial agriculture structure is located.
 2. A farm plan showing an active agriculture operation shall be provided to the department of planning and its implementation shall be verified before a commercial agricultural structure commences operation. Agricultural products stands that are less than three hundred square feet in total floor area are exempt from this requirement.
- B. Agricultural products stands. An agricultural products stand that is more than one thousand square feet in total floor area shall require a special use permit.
- C. Farmer's markets. All farmer's markets are subject to the following requirements:
1. A farmer's market that is more than three thousand square feet in total floor area shall require a special use permit.
 2. All farmer's markets shall operate only during daylight hours.
- D. Agricultural retail structures. Agricultural retail structures are subject to the following requirements:
1. An agricultural retail structure that is more than one thousand square feet in total floor area shall require a special use permit.
 2. All agricultural retail structures that serve food shall require a permit as required under title 11, chapter 50 of the rules of the state department of health.
 3. Within an agricultural retail structure, other food items and logo items shall occupy no more than forty percent of the total floor area.
- E. Agricultural food establishments. All agricultural food establishments are subject to the following requirements:
1. An agricultural food establishment that is more than one thousand square feet in total floor area shall require a special use permit.
 2. All food must be prepared in accordance with the State Department of Health rules and regulations.
- F. Registration. Producers who propose to own or operate a commercial agricultural structure shall register the structure with the department of planning. The registration form shall include the following information:
1. The name, address, and contact information for the producer.
 2. The tax map key number of the lot on which the proposed commercial agricultural structure is located.
 3. Verification that the producer is the owner, lessee, or licensee of the lot on which the proposed commercial agricultural structure is located. If the producer is the lessee or licensee, authorization of the owner shall also be provided. A lessee or licensee must have a verifiable lease with a minimum duration of one year for the portion of the lot upon which the structure is located, or will be located.
 4. The type of commercial agricultural structure(s) being registered.
 5. The signature of the producer, certifying acknowledgment of and compliance with the requirements of this chapter and all other applicable laws and regulations, including those of the state department of health and the department of public works.
 6. Any additional information requested by the planning director.
- G. Database. The department of planning shall maintain a database of all commercial agricultural structures registered pursuant to this chapter.
- H. Separate registration. Each commercial agricultural structure shall require a separate registration.
- I. Exemption. Agricultural product stands that are three hundred square feet or less in total floor area are exempt from the registration requirements of this section.
- J. Rules. Additional regulation of commercial agricultural structures may be established by administrative rules. (Ord. No. 4246, § 6, 2015)

19.30A.080 - Agricultural leases.

- A. Any landowner may enter into an agricultural lease provided that the following conditions are met:
1. The principal use of the leased land is agriculture; and
 2. No permanent or temporary dwellings or farm dwellings, including trailers and campers, are constructed on the leased area. This restriction shall not prohibit the construction of storage sheds, equipment sheds or other structures appropriate to the agricultural activity carried on within the lot.
- B. Subdivision requirements, as set forth in Title 18, Maui County Code, shall not apply to agricultural leases. (Ord. 2749 § 3 (part), 1998)

19.30A.090 - Substandard agricultural lots.

Substandard agricultural lots existing prior to the enactment of the ordinance codified in this chapter shall be subject to the following standards:

- A. Lots less than two acres but equal to or greater than one-half acre shall be subject to the yard and building height standards as set forth for lots of such area in section 19.29.020, Maui County Code, and shall be exempt from the maximum developable area restriction of subsection 19.30A.030.D; and
- B. Lots less than one-half acre shall be subject to the yard and building height standards as set forth for lots of such area in sections 19.08.050 and 19.08.060, Maui County Code, and shall be exempt from the maximum developable area restriction of subsection 19.30A.030.D.

(Ord. 2749 § 3 (part), 1998)

19.30A.100 - Exemptions pursuant to State law.

A. If provided by Hawai'i Revised Statutes, for lands legally defined and recognized as kuleana or similar type of land ownership, such as land commission awards or royal patents, the district standards of section 19.30A.030, and the density restriction of subsection 19.30A.050.B.1, shall not apply.

B. Affordable housing projects as set forth in chapter 201E, Hawai'i Revised Statutes, shall be exempt from the requirements of this chapter.

(Ord. 2749 § 3 (part), 1998)

19.30A.110 - Permits issued prior to the enactment of this ordinance.

State or County special permits, special use permits, conditional permits and variances issued prior to the enactment of the ordinance codified in this chapter shall remain in full force and effect for their duration, and their renewal shall be subject to the provisions of this chapter. Any dwelling or structure that was constructed with a building permit that was approved prior to the enactment of said ordinance need not acquire a County special use permit, conditional permit or variance and may be reconstructed as permitted by the original building permit(s), and such dwellings or structures may be expanded or modified with a building permit, subject to the other provisions of this chapter and this title.

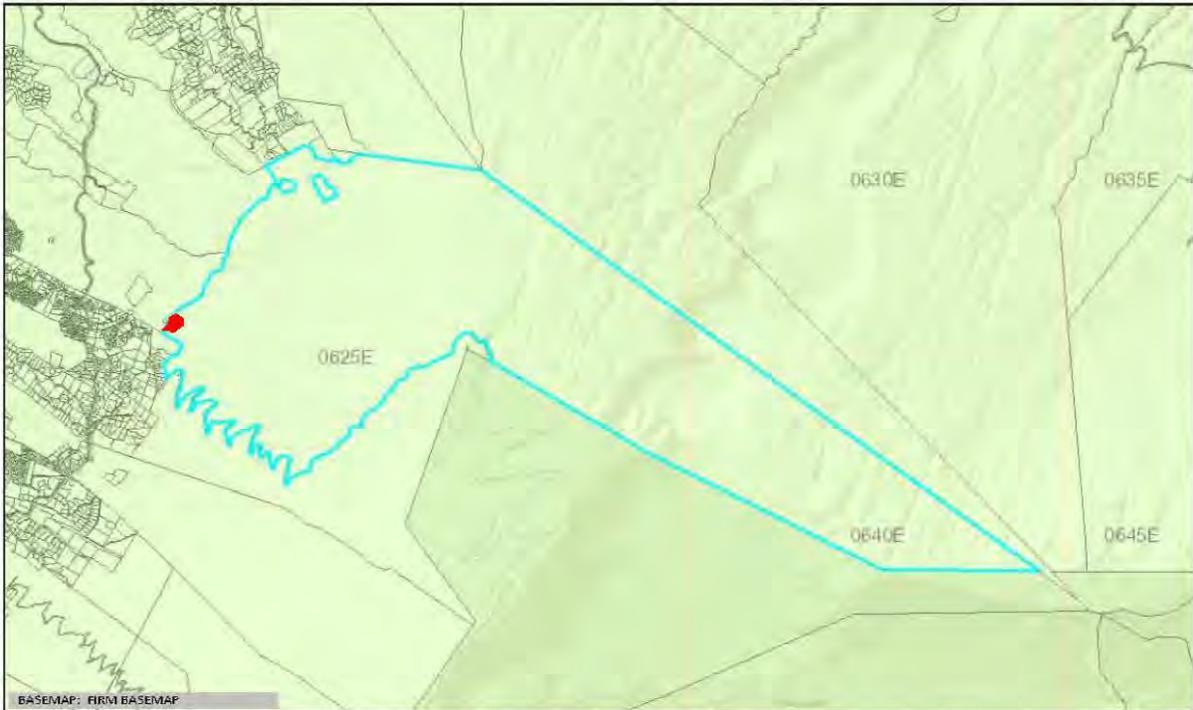
(Ord. 2749 § 3 (part), 1998)

19.30A.120 - Rule-making authority.

The planning director and the director of public works and waste management shall have the authority to adopt rules regarding the administration of this chapter.

(Ord. 2749 § 3 (part), 1998)

FLOOD MAP



BASEMAP: FIRM BASEMAP



Flood Hazard Assessment Report

www.hawaii.nfp.org

Property Information

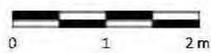
COUNTY: MAUI
 TMK NO: (2) 2-3-005:004
 WATERSHED: E. WAILUAIKI; HAPUAEVA; HONOMANU;
 KAILUA; KAILUA GULCH; KAKIPI; KALIALINUI; KOPILUULA; MALIKO; PIINAAU; PUOHOKAMO'A; W. WAILUAIKI
 PARCEL ADDRESS: ADDRESS NOT DETERMINED
 HAIKU, HI 96708

Notes:

FIRM INDEX DATE: NOVEMBER 04, 2015
 LETTER OF MAP CHANGE(S): NONE
 FEMA FIRM PANEL - EFFECTIVE DATE:
 1500030625E - SEPTEMBER 25, 2009
 1500030630E - SEPTEMBER 25, 2009
 1500030640E - SEPTEMBER 25, 2009

THIS PROPERTY IS WITHIN A TSUNAMI EVACUATION ZONE: NO
 FOR MORE INFO, VISIT: <http://www.scd.hawaii.gov/>

THIS PROPERTY IS WITHIN A DAM EVACUATION ZONE: YES (MA-0048)
 FOR MORE INFO, VISIT: <http://dlnr.hawaii.gov/dam/>

Disclaimer: The Hawaii Department of Land and Natural Resources (DLNR) assumes no responsibility arising from the use, accuracy, completeness, and timeliness of any information contained in this report. Viewers/Users are responsible for verifying the accuracy of the information and agree to indemnify the DLNR, its officers, and employees from any liability which may arise from its use of its data or information.

If this map has been identified as "PRELIMINARY", please note that it is being provided for informational purposes and is not to be used for flood insurance rating. Contact your county floodplain manager for flood zone determinations to be used for compliance with local floodplain management regulations.

FLOOD HAZARD ASSESSMENT TOOL LAYER LEGEND	
(Note: legend does not correspond with NFHL)	
SPECIAL FLOOD HAZARD AREAS (SFHAs) SUBJECT TO INUNDATION BY THE 1% ANNUAL CHANCE FLOOD - The 1% annual chance flood (100-year), also known as the base flood, is the flood that has a 1% chance of being equaled or exceeded in any given year. SFHAs include Zone A, AE, AH, AO, V, and VE. The Base Flood Elevation (BFE) is the water surface elevation of the 1% annual chance flood. Mandatory flood insurance purchase applies in these zones:	
	Zone A: No BFE determined.
	Zone AE: BFE determined.
	Zone AH: Flood depths of 1 to 3 feet (usually areas of ponding); BFE determined.
	Zone AD: Flood depths of 1 to 3 feet (usually sheet flow on sloping terrain); average depths determined.
	Zone V: Coastal flood zone with velocity hazard (wave action); no BFE determined.
	Zone VE: Coastal flood zone with velocity hazard (wave action); BFE determined.
	Zone AEF: Floodway areas in Zone AE. The floodway is the channel of stream plus any adjacent floodplain areas that must be kept free of encroachment so that the 1% annual chance flood can be carried without increasing the BFE.
NON-SPECIAL FLOOD HAZARD AREA - An area in a low-to-moderate risk flood zone. No mandatory flood insurance purchase requirements apply, but coverage is available in participating communities.	
	Zone XS (X shaded): Areas of 0.2% annual chance flood; areas of 1% annual chance flood with average depths of less than 1 foot or with drainage areas less than 1 square mile; and areas protected by levees from 1% annual chance flood.
	Zone X: Areas determined to be outside the 0.2% annual chance floodplain.
OTHER FLOOD AREAS	
	Zone D: Unstudied areas where flood hazards are undetermined, but flooding is possible. No mandatory flood insurance purchase apply, but coverage is available in participating communities.

STATE OF HAWAII & MAUI COUNTY ECONOMIC DATA

Source: State of Hawaii, Department of Business, Economic Development & Tourism

STATE OF THE ECONOMY

Hawaii's major economic indicators were mixed in the fourth quarter of 2023. State general fund tax revenues, wage and salary jobs, and government contracts awarded increased in the quarter compared to the fourth quarter of 2022. However, visitor arrivals and private building authorizations decreased.

In the fourth quarter of 2023, the total number of visitors arriving by air to Hawaii decreased 38,481 or 1.7 percent and the daily visitor census decreased 11,047 or 4.7 percent compared to the fourth quarter of 2022.

In the fourth quarter of 2023, the construction sector lost 700 jobs or 1.8 percent compared with the same quarter of 2022. In the fourth quarter of 2023, the permit value for private construction decreased \$392.2 million or 30.3 percent, however, government contracts awarded increased \$180.0 million or 34.4 percent, compared with the same quarter of 2022. According to the most recent excise tax base data available, contracting tax base increased \$292.4 million or 10.5 percent in the third quarter of 2024, compared with the same quarter of the previous year. For the first three quarters of 2023 contracting tax base increased \$773.3 million or 9.7 percent compared with the same period of the previous year.

In the fourth quarter of 2023, State general fund tax revenues increased \$191.5 million or 9.5 percent over the same period of 2022. The state general excise tax revenue increased \$30.6 million or 2.9 percent, the net individual income tax revenues increased \$139.3 million or 23.3 percent, the net corporate income tax revenues increased \$25.0 million or 37.4 percent, and the transient accommodations tax (TAT) decreased \$3.8 million or 2.1 percent. In 2023, State general fund tax revenues increased \$63.5 million or 0.7 percent compared to the previous year.

Labor market conditions were mixed. Hawaii's non-agricultural wage and salary jobs averaged 637,700 jobs, an increase of 5,000 jobs or 0.8 percent.

The job increase in the fourth quarter of 2023 was due to job increases in both the private sector and the government sector. In this quarter, the private sector added about 1,800 non-agricultural jobs compared to the fourth quarter of 2022. The majority of the private sector industries added jobs in the quarter. The number of jobs increased the most in Health Care and Social Assistance, which added 1,300 jobs or 1.8 percent, followed by Food Services and Drinking Places, which added 1,100 jobs or 1.7 percent. Private Educational Services, which added

900 jobs or 6.1 percent, and Professional and Business Services, which added 700 jobs or 1.0 percent, in the quarter. The Government sector added 3,200 jobs or 2.6 percent. The Federal Government added 400 jobs or 1.1 percent, the State Government added 2,600 jobs or 3.7 percent, and the Local Government added 400 jobs or 2.2 percent in the quarter.

In the third quarter of 2023, total annualized nominal GDP increased \$6,668 million or 6.5 percent, from the third quarter of 2022. In the first three quarters of 2023, total annualized nominal GDP increased \$7,677 million or 7.7 percent from the same period of the previous year. In the third quarter of 2023, total annualized real GDP (in chained 2017 dollars) increased \$1,780 million or 2.1 percent from the third quarter of 2022. In the first three quarters of 2023, total annualized real GDP increased \$1,918 million or 2.3 percent from the same period of the previous year.

In the third quarter of 2023, total non-farm private sector annualized earnings increased \$2,605.1 million or 5.8 percent from the third quarter of 2022. In dollar terms, the largest increase occurred in Health Care and Social Assistance, followed by Transportation and Warehousing; and Accommodation and Food Services; Other Services, except Public Administration; and Professional, Scientific, and Technical Services. During the third quarter of 2023, total government earnings increased \$1,405.9 million or 8.3 percent from the same quarter of 2022. Earnings from the federal government increased \$797.7 million. Earnings from the state and local governments increased \$608.2 million in the quarter.

In the second half of 2023, Honolulu's Consumer Price Index for Urban Consumers (CPI-U) increased 2.9 percent from the same period in 2022. This is 0.5 percentage point below the 3.4 percent increase for the U.S. average CPI-U. It is also lower than the 6.3 percent increase in the Honolulu CPI-U for the second half of 2022 compared to the same period of the previous year. In the second half of 2023, the Honolulu CPI-U increased the most in Apparel (13.0 percent), followed by Other Goods and Services (8.3 percent), Recreation (6.7 percent), Medical Care (4.7 percent), Food and Beverages (4.3 percent), Housing (3.1 percent), and Education and Communication (1.2 percent) compared to the second half of 2022. Transportation decreased 2.6 percent in the second half of 2023 compared to the same period in 2022.

OUTLOOK FOR THE ECONOMY

The August 2023 Maui wildfires continued to impact the state's economy through the fourth quarter of 2023. Although Hawaii's economic recovery was strong during the first 7 months of 2023, economic activity slowed significantly after the Maui wildfires. Maui County has been impacted the most, especially in tourism. Visitor arrivals to Maui County decreased 41.4 percent and visitor expenditures declined 31.3 percent during the last 5 months of 2023, compared with the same period in 2022. Visitor arrivals to the state decreased by 3.7 percent and total visitor expenditures were reduced by 4.8 percent in the five month period following the wildfires, compared to the same period in 2022.

The number of civilians employed in Maui County during the last five months of 2023 fell 3.1 percent compared to the same period in 2022. Maui County's unemployment rate (not seasonally adjusted) was 6.3 percent in the fourth quarter of 2023, an increase of 2.7 percent points from the same quarter in 2022. The statewide unemployment rate (not seasonally adjusted) was 3.0 percent in the fourth quarter of 2023, 0.7 percent lower than the unemployment rate in the fourth quarter of 2022.

The total value of private building permits declined by 14.5 percent in the last 5 months of 2023 compared to the same period of 2022. The permit value for commercial and industrial permits increased by 148.0 percent while the value of residential permits declined by 32.9 percent and the value of additions and alterations decreased by 22.2 percent.

State general excise tax revenue, a comprehensive measure of economic activity, increased by 0.6 percent during the last 5 months of 2023, compared to the same period in 2022.

Hawaii's real gross domestic product (GDP) increased 2.1 percent in the third quarter of 2023 compared to the third quarter of 2022 and reflects a recovery of 97.7 percent from the same period in 2019.

At the national level, U.S. real GDP growth has been stronger than expected. Although the U.S. economy was initially forecast to grow at 0.5 percent in 2023, the most recent estimate by the U.S. Bureau

of Economic Analysis (released February 28, 2024) indicates that U.S. real GDP grew at 2.5 percent in 2023 compared to 2022. The most recent economic projections by the top 50 economic forecasting organizations, published in Blue Chip Economic Indicators (February 9, 2024), indicate that U.S. economic growth is expected to be 2.1 percent in 2024 and 1.7 percent in 2025. DBEDT estimates that Hawaii's real GDP will increase by 1.5 percent in 2024. The forecast then projects 1.9 percent growth in 2025, 2.1 percent in 2026, and 2.2 percent in 2027.

Visitor arrivals are projected to be 9.8 million visitors in 2024, an increase of 1.4 percent from the 2022 level and about the same as previously projected. Visitor arrivals are projected to increase to 10.0 million in 2025, 10.2 million in 2026, and 10.4 million in 2027. Visitor spending is estimated to increase 2.2 percent in 2024. The forecast then projects an increase of 3.9 percent in 2025, 3.4 percent in 2026, and 3.2 percent in 2027.

Non-agriculture payroll jobs are estimated to increase 1.4 percent in 2024. The forecast projects increases of 1.6 percent in 2025 and in 2026, followed by an increase of 1.4 percent in 2027.

The state unemployment rate is expected to be at 2.8 percent in 2024 and will improve to 2.6 percent in 2025, 2.4 percent in 2026, and 2.3 percent in 2027.

Nominal personal income is estimated to increase by 3.8 percent in 2024. The forecast then projects an increase of 3.9 percent in 2025, 4.0 percent in 2026, and 4.1 percent in 2027.

Hawaii's consumer inflation rate, as measured by the Honolulu Consumer Price Index for All Urban Consumers, is estimated to increase 2.8 percent in 2024, which is higher than the projected U.S. consumer inflation rate of 2.6 percent for the same year. The forecast then projects Hawaii's consumer inflation to increase by 2.5 percent in 2025, 2.4 percent in 2026, and 2.2 percent in 2027.

Hawaii's population growth is expected to be flat in 2024, followed by an increase by 0.1 percent in 2025, and increases of 0.2 percent in 2026 and in 2027.

**Table 1. 2023 QUARTERLY ECONOMIC INDICATORS:
STATE OF HAWAII**

SERIES	4th QUARTER			YEAR-TO-DATE		
	2022	2023	% CHANGE YEAR AGO	2022	2023	% CHANGE YEAR AGO
Civilian labor force, NSA (persons) 1/	680,200	675,000	-0.8	676,300	675,850	-0.1
Civilian employed, NSA	655,000	655,100	0.0	652,650	655,650	0.5
Civilian unemployed, NSA	25,200	19,900	-21.0	23,650	20,200	-14.6
Unemployment rate, NSA (%) 1/ 2/	3.7	3.0	-0.7	3.5	3.0	-0.5
Total wage and salary jobs, NSA	638,700	642,700	0.6	623,400	637,100	2.2
Total non-agric. wage & salary jobs	632,700	637,700	0.8	618,100	632,100	2.3
Nat. Resources, Mining, Constr.	38,700	38,000	-1.8	37,300	37,900	1.6
Manufacturing	12,800	13,000	1.6	12,500	12,900	3.2
Wholesale Trade	17,400	17,000	-2.3	17,300	17,300	0.0
Retail Trade	66,500	65,500	-1.5	64,900	64,900	0.0
Transp., Warehousing, Util.	33,600	34,000	1.2	32,900	33,800	2.7
Information	8,800	8,900	1.1	8,500	8,900	4.7
Financial Activities	28,100	26,900	-4.3	27,800	27,100	-2.5
Professional & Business Services	71,800	72,500	1.0	71,300	72,300	1.4
Private Educational Services	14,700	15,600	6.1	14,000	15,100	7.9
Health Care & Social Assistance	73,100	74,400	1.8	72,400	72,900	0.7
Arts, Entertainment & Recreation	12,400	12,800	3.2	11,900	12,700	6.7
Accommodation	38,800	38,700	-0.3	37,000	38,900	5.1
Food Services & Drinking Places	66,300	67,400	1.7	63,500	67,500	6.3
Other Services	26,700	26,700	0.0	26,200	26,900	2.7
Government	123,200	126,400	2.6	120,800	123,100	1.9
Federal	35,100	35,500	1.1	34,700	35,100	1.2
State	69,600	72,200	3.7	67,600	69,200	2.4
Local	18,400	18,800	2.2	18,500	18,800	1.6
Agriculture wage and salary jobs	6,000	5,000	-16.7	5,300	5,000	-5.7
State general fund revenues (\$1,000)	2,022,034	2,213,550	9.5	9,441,315	9,504,830	0.7
General excise & use tax rev. (\$1,000)	1,044,373	1,074,997	2.9	4,263,353	4,474,126	4.9
Income-individual (\$1,000)	598,929	738,229	23.3	3,497,207	3,385,346	-3.2
Declaration estimated taxes (\$1,000)	117,780	96,785	-17.8	1,432,741	1,074,618	-25.0
Payment with returns (\$1,000)	89,512	75,031	-16.2	535,645	413,454	-22.8
Withholding tax on wages (\$1,000)	641,098	681,522	6.3	2,482,684	2,663,916	7.3
Refunds (-) relative to State (\$1,000)	-249,462	-115,109	-53.9	-953,864	-766,642	-19.6
Transient accommodations tax (\$1,000)	185,190	181,345	-2.1	830,056	846,266	2.0
County surcharges (\$1,000) 3/	105,232	110,176	4.7	414,998	441,822	6.5
Private Building Permits (\$1,000)	1,293,459	901,274	-30.3	3,579,323	3,667,169	2.5
Residential (\$1,000)	714,555	343,552	-51.9	1,759,994	1,516,288	-13.8
Commercial & industrial (\$1,000)	88,809	218,220	145.7	407,152	556,361	36.6
Additions & alterations (\$1,000)	490,094	339,502	-30.7	1,412,176	1,594,521	12.9
Visitor Days - by air	21,452,110	20,435,789	-4.7	84,736,187	85,596,149	1.0
Domestic visitor days - by air	18,169,574	16,558,441	-8.9	75,263,260	71,614,659	-4.8
International visitor days - by air	3,282,536	3,877,348	18.1	9,472,927	13,981,489	47.6
Visitor arrivals by air - by air	2,304,691	2,266,210	-1.7	9,138,674	9,488,477	3.8
Domestic flight visitors - by air	1,968,649	1,816,535	-7.7	8,233,186	7,939,297	-3.6
International flight visitors - by air	336,042	449,675	33.8	905,488	1,549,180	71.1
Visitor expend. - arrivals by air (\$1,000)	5,059,303	4,964,488	-1.9	19,653,619	20,708,040	5.4
Hotel occupancy rates (%) 2/	73.3	73.2	-0.1	73.6	74.7	1.2

1/ Labor force and jobs are Hawaii DBEDT monthly and annual data. Quarterly averages computed by the Hawaii DBEDT.

2/ Change represents absolute change in rates rather than percentage change in rates.

3/ 0.5% added to the general excise tax to pay for Oahu's mass transit system and took effect January 1, 2007.

Other counties have since enabled surcharges and are included here.

Source: Hawaii State Department of Business, Economic Development, & Tourism <<https://dbedt.hawaii.gov/economic/>>.

Hawaii State Department of Taxation <http://www.hawaii.gov/tax/a5_3bcolrpt.htm> and Hospitality Advisors, LLC.

2/29/2024

**ACTUAL AND FORECAST OF KEY ECONOMIC INDICATORS FOR HAWAII:
 2022 TO 2027**

Economic Indicators	2022	2023 1/	2024	2025	2026	2027
	Actual		Forecast			
Total population (thousands) 2/	1,439	1,435	1,435	1,436	1,439	1,442
Visitor arrivals (thousands) 3/	9,234	9,645	9,782	10,010	10,238	10,444
Visitor days (thousands) 3/	85,240	86,340	86,596	88,439	89,971	91,296
Visitor expenditures (million dollars) 3/	19,800	20,918	21,385	22,210	22,967	23,697
Honolulu CPI-U (1982-84=100)	316.1	326.0	335.2	343.7	351.8	359.5
Personal income (million dollars)	88,973	93,219	96,762	100,535	104,557	108,844
Real personal income (millions of 2017\$)	69,266	70,887	71,716	72,624	73,615	74,911
Personal income deflator	128.5	131.5	134.9	138.4	142.0	145.3
Non-agricultural wage & salary jobs (thousands)	618.1	632.2	641.2	651.5	661.9	671.1
Civilian unemployment rate	3.5	3.0	2.8	2.6	2.4	2.3
Gross domestic product (million dollars)	101,083	107,107	111,431	115,819	120,380	124,997
Real gross domestic product (millions of 2017\$)	85,211	87,082	88,388	90,068	91,959	93,982
Gross domestic product deflator	118.6	123.0	126.1	128.6	130.9	133.0
Annual Percentage Change						
Total population	-0.5	-0.3	0.0	0.1	0.2	0.2
Visitor arrivals	36.2	4.4	1.4	2.3	2.3	2.0
Visitor days	30.5	1.3	0.3	2.1	1.7	1.5
Visitor expenditures	50.5	5.6	2.2	3.9	3.4	3.2
Honolulu CPI-U	6.5	3.1	2.8	2.5	2.4	2.2
Personal income	0.0	4.8	3.8	3.9	4.0	4.1
Real personal income	-4.7	2.3	1.2	1.3	1.4	1.8
Personal income deflator (2017=100)	5.0	2.4	2.6	2.6	2.6	2.3
Non-agricultural wage & salary jobs	5.3	2.3	1.4	1.6	1.6	1.4
Civilian unemployment rate 4/	-2.5	-0.5	-0.2	-0.2	-0.2	-0.1
Gross domestic product	8.6	6.0	4.0	3.9	3.9	3.8
Real gross domestic product	1.3	2.2	1.5	1.9	2.1	2.2
Gross domestic product deflator (2017=100)	7.2	3.7	2.5	2.0	1.8	1.6

1/ Some of the indicators are preliminary or estimated such as visitor expenditures, personal income, and gross domestic product

2/ July 1 count.

3/ Visitors who came to Hawaii by air and by cruise ship. Expenditures includes supplementary business expenditures.

4/ Absolute change from previous year.

Source: Hawaii State Department of Business, Economic Development & Tourism, March 6, 2024

COUNTY ECONOMIC CONDITIONS

Maui County continued to experience the impacts of the August 8, 2023 wildfires. Maui County saw decreases in visitor arrivals, lost jobs, and faced a higher unemployment rate in the fourth quarter of 2023 compared to the same quarter in 2022. Honolulu, Hawaii, and Kauai counties saw increases in visitor arrivals, gained jobs, and experienced lower unemployment rates during the same quarter. The value of private building permits increased in Hawaii County but decreased in Honolulu, Maui, and Kauai counties in the fourth quarter of 2023 compared to the same quarter in 2022.

In the fourth quarter of 2023, the unemployment rate in Honolulu decreased 1.3 percentage point from 3.7 percent to 2.4 percent; the unemployment rate in Hawaii County decreased 1.5 percentage point from 4.0 percent to 2.5 percent; and the unemployment rate in Kauai County decreased 1.3 percentage point from 3.6 percent to 2.3 percent. The unemployment rate in Maui County increased 2.7 percentage points from 3.6 percent to 6.3 percent.

In the fourth quarter of 2023, Honolulu added 5,200 or 1.1 percent of non-agricultural wage and salary jobs compared to the same quarter of 2022. The number of jobs increased the most in Food Services and Drinking Places, which added 1,900 jobs or 4.1 percent. This was followed by Health Care & Social Assistance which added 1,500 jobs or 2.7 percent, Arts, Entertainment & Recreation which added 700 jobs or 9.2 percent, and Private Educational Services which added 600 jobs or 5.1 percent in the quarter. The Government sector added 2,200 jobs or 2.3 percent in the quarter.

In the fourth quarter of 2023, Hawaii County added 2,000 or 2.9 percent of non-agricultural wage and salary jobs over the same quarter of 2022. The number of jobs increased the most in Professional & Business Services which added 600 jobs or 9.4 percent and Retail Trade which added 400 jobs or 4.0 percent. Private Educational Services added 300 jobs or 23.1 percent, Food Services & Drinking Places added 300 jobs or 4.5

percent, and Accommodation added 200 jobs or 3.3 percent in the quarter. The Government sector added 700 jobs or 4.8 percent in the quarter.

Maui County lost 2,400 jobs or 3.2 percent of non-agricultural wage and salary jobs in the fourth quarter of 2023 over the same quarter of 2022. The number of jobs decreased the most in Food Services and Drinking Places which lost 1,100 jobs or 11.7 percent. Retail Trade lost 600 jobs or 6.6 percent and Accommodation lost 600 jobs or 5.2 percent. Health Care & Social Assistance added 500 jobs or 6.3 percent. The Government sector jobs added 200 jobs or 2.3 percent in the quarter.

Kauai County added 300 jobs or a 1.0 percent increase in non-agricultural wage and salary jobs in the fourth quarter of 2023 over the same quarter of 2022. The number of jobs increased the most in Retail Trade which added 200 jobs or 5.1 percent, in Professional & Business Services which added 200 jobs or 6.9 percent, and in Accommodation which added 200 jobs or 4.9 percent. The Government sector added 100 jobs or 2.0 percent in the quarter.

In the fourth quarter of 2023, visitor arrivals by air increased in all counties except Maui County. Visitor arrivals by air increased 10.5 percent in Honolulu, 0.9 percent in Hawaii County, and 1.0 percent in Kauai compared to the same quarter of 2022. Visitor arrivals by air decreased 31.7 percent in Maui County.

In the fourth quarter of 2023, the value of private building permits decreased in all counties except Hawaii County. In the fourth quarter of 2023, private building permits decreased \$393.9 million or 46.5 percent in Honolulu, decreased by \$10.2 million or 5.4 percent in Maui County, and decreased \$1.1 million or 2.2 percent in Kauai County (only residential available) from the same quarter of the previous year. The value of private building permits increased \$13.0 million or 6.2 percent in Hawaii County.

Table 4. 2023 QUARTERLY ECONOMIC INDICATORS: MAUI COUNTY

SERIES	4th QUARTER			YEAR-TO-DATE		
	2022	2023	% CHANGE YEAR AGO	2022	2023	% CHANGE YEAR AGO
Civilian labor force, NSA (persons) 1/	87,400	87,150	-0.3	87,250	87,450	0.2
Civilian employed, NSA	84,300	81,700	-3.1	84,250	83,650	-0.7
Civilian unemployed, NSA	3,100	5,450	75.8	3,050	3,800	24.6
Unemployment rate, NSA (%) 1/ 2/	3.6	6.3	2.7	3.5	4.4	0.9
Total wage and salary jobs, NSA	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)
Total non-agric. wage & salary jobs	75,800	73,400	-3.2	74,400	74,800	0.5
Nat. Resources, Mining, Constr.	4,800	4,700	-2.1	4,600	4,700	2.2
Manufacturing	1,300	1,300	0.0	1,200	1,300	8.3
Wholesale Trade	1,400	1,400	0.0	1,400	1,400	0.0
Retail Trade	9,100	8,500	-6.6	9,000	8,800	-2.2
Transp., Warehousing, Util.	4,200	4,100	-2.4	4,200	4,200	0.0
Information	700	700	0.0	700	700	0.0
Financial Activities	2,900	2,900	0.0	2,900	2,900	0.0
Professional & Business Services	7,000	6,800	-2.9	7,000	6,900	-1.4
Private Educational Services	1,300	1,400	7.7	1,300	1,400	7.7
Health Care & Social Assistance	7,900	8,400	6.3	7,900	8,000	1.3
Arts, Entertainment & Recreation	2,300	2,100	-8.7	2,100	2,100	0.0
Accommodation	11,500	10,900	-5.2	11,300	11,200	-0.9
Food Services & Drinking Places	9,400	8,300	-11.7	9,100	9,300	2.2
Other Services	3,200	3,100	-3.1	3,200	3,200	0.0
Government	8,700	8,900	2.3	8,600	8,700	1.2
Federal	900	900	0.0	900	900	0.0
State	5,100	5,300	3.9	5,100	5,100	0.0
Local	2,700	2,700	0.0	2,600	2,700	3.8
Agriculture wage and salary jobs	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)
State general fund revenues (\$1,000)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)
General excise & use tax rev. (\$1,000)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)
Income-individual (\$1,000)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)
Declaration estimated taxes (\$1,000)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)
Payment with returns (\$1,000)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)
Withholding tax on wages (\$1,000)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)
Refunds ('-' relative to State) (\$1,000)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)
Transient accommodations tax (\$1,000)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)
County surcharges (\$1,000) 3/	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)
Private Building Permits (\$1,000)	189,834	179,585	-5.4	572,019	774,651	35.4
Residential (\$1,000)	104,605	117,794	12.6	309,616	332,863	7.5
Commercial & industrial (\$1,000)	39,831	35,476	-10.9	141,855	284,880	100.8
Additions & alterations (\$1,000)	45,397	26,315	-42.0	120,548	156,908	30.2
Visitor Days - by air	6,107,495	4,307,054	-29.5	24,365,944	20,478,555	-16.0
Domestic visitor days - by air	5,292,536	3,686,737	-30.3	22,009,858	18,206,563	-17.3
International visitor days - by air	814,959	620,317	-23.9	2,356,086	2,271,993	-3.6
Visitor arrivals by air - by air	734,100	501,326	-31.7	2,969,395	2,526,521	-14.9
Domestic flight visitors - by air	643,950	438,897	-31.8	2,717,808	2,262,091	-16.8
International flight visitors - by air	90,150	62,429	-30.7	251,587	264,430	5.1
Visitor expend. - arrivals by air (\$1,000)	1,524,155	1,222,862	-19.8	6,012,014	5,919,830	-1.5
Hotel occupancy rates (%) 2/	65.3	67.9	2.6	67.6	66.1	-1.6

NA Not available.

1/ Labor force and jobs are Hawaii DBEDT monthly and annual data. Quarterly averages computed by the Hawaii DBEDT.

2/ Change represents absolute change in rates rather than percentage change in rates.

3/ 0.5% added to the general excise tax to pay for Oahu's mass transit system and took effect January 1, 2007.

Other counties have since enabled surcharges and are included here.

Source: Hawaii State Department of Business, Economic Development, & Tourism <<https://dbedt.hawaii.gov/economic/>>.

Hawaii State Department of Taxation <http://www.hawaii.gov/tax/a5_3t/corlpt.htm> and Hospitality Advisors, LLC. 2/29/2024

PROFESSIONAL QUALIFICATIONS – TED YAMAMURA, SRA, CGA, R/W-AC

• **STATE LICENSING**

State Certified General Appraiser,
State of Hawaii, License No. CGA 160, 9/18/1991
Expiration: December 31, 2025



• **PROFESSIONAL AFFILIATIONS**

Member---Appraisal Institute - Honolulu Chapter #67, **SRA** Designation - 1985
Member---International Right of Way Association (IRWA), **R/W-AC** Certification – 2007

• **PROFESSIONAL AND COMMUNITY INVOLVEMENT**

Past Member---State of Hawaii, Commission on Water Resource Management – 2012-2014
Past President---Hawaii Chapter of the Appraisal Institute – 2010
Past Member---County of Maui, Board of Water Supply – 2008-2012
Past Member---State of Hawaii, Board of Land & Natural Resources – 2001-2006
Past President---International Right of Way Association (IRWA), Hawaii Chapter #30 - 2004
Past President---Maui County Council, Boy Scouts of America – 1987

• **EXPERIENCE AND EDUCATION**

Executive Vice President
ACM Consultants, Inc.
2073 Wells Street Suite 100
Wailuku, Maui, Hawaii 97693

Previously associated with the following:

Vice President - Alexander & Alexander, Ltd. - Maui Division – 1979-1982
Assistant Vice President - Honolulu Federal Savings & Loan Assn. – 1974-1979
Veteran - United States Air Force – 1967-1971
Educated: Maui High School and University of Hawaii

• **SUCCESSFULLY COMPLETED THE FOLLOWING COURSES:**

National Highway Institute – *Course FHWA-NHI-141054, Practical Applications in Federal-Aid Highway Program Appraisals* – Online 2023
Appraisal Institute – *National Uniform Standards of Professional Appraisal Practice (USPAP) 2022-2023 Update Course* – Online 2022
International Right of Way Association – *Course 431, Problems in the Valuation of Partial Acquisitions*, Wailuku, Hawaii – Online 2021
Appraisal Institute “*National Uniform Appraisal Standards for Federal Land Acquisitions (“Yellow Book”) Practical Applications*” Honolulu, Hawaii – 2017
International Right of Way Association – *Course 403, Easement Valuation*, Tucson, Arizona – 2008
International Right of Way Association – *Course 410, Reviewing Appraisals in Eminent Domain*, Tucson, Arizona – 2008
International Right of Way Association – *Course 401, The Appraisal of Partial Acquisitions* Fresno, California – 2007
International Right of Way Association – *Course 409, Integrating Appraisal Standards*, Anaheim, California – 2005
Appraisal Institute – *Course 400, Uniform Standards of Professional Appraisal Practice (USPAP)*, Honolulu, Hawaii – 2003
International Right of Way Association (IRWA) *Course 214, Skills of Expert Testimony* Honolulu, Hawaii – 1988
Society of Real Estate Appraisers (SREA) *Course 102 Examination, “Applied Residential Property Valuation”*, Honolulu, Hawaii - 1982
Society of Real Estate Appraisers (SREA) “*Narrative Demonstration Report*” Examination, Wailuku, Maui, Hawaii - 1983
Society of Real Estate Appraisers (SREA) *Course 101 Examination, “Introduction to Appraising Real Property”*, Honolulu, Hawaii – 1979

• **CONTINUING EDUCATION SEMINARS AND WORKSHOPS ATTENDED:**

Appraisal Institute "Excel Applications for Valuation" – 2021
Appraisal Institute "Eminent Domain and Condemnation" – 2019
Appraisal Institute "Fundamentals of the Uniform Appraisal Standards for Federal Land Acquisitions" – 2019
Appraisal Institute "Solving Land Valuation Puzzles" Honolulu, Hawaii – 2018
Appraisal Institute "Income Approach for Residential Appraisers" Honolulu, Hawaii – 2016
Appraisal Institute "The Discounted Cash Flow Model" Honolulu, Hawaii – 2015
Appraisal Institute "Complex Litigation Appraisal Case Studies" Honolulu, Hawaii – 2014
The Seminar Group "Eminent Domain & Condemnation in Hawaii" Honolulu, Hawaii - 2013
University of Hawaii/State of Hawaii Department of Transportation "Federal Highways (FHWA) Highway Noise Policy and Abatement Guidelines Workshop" - 2011
Appraisal Institute "Real Estate Finance, Statistics, and Valuation Modeling" - 2009
Lorman Education Services "Law of Easements: Legal Issues and Practical Considerations in Hawaii" Honolulu, Hawaii – 2006
Lorman Education Services "Eminent Domain in Hawaii" Honolulu, Hawaii – 2006
Appraisal Institute "Mini-Series on USPAP Issues" Honolulu, Hawaii – 2006
International Right of Way Association (IRWA) "Uniform Act Symposium", Anaheim, California - 2005
Lorman Education Services "Zoning and Land Use in Hawaii", Honolulu, Hawaii – 2003
The American Society of Farm Managers & Rural Appraisers "Conservation Easements" Honolulu, Hawaii – 2001
The American Society of Farm Managers & Rural Appraisers "Appraising Rural Residential Properties" - Honolulu, Hawaii - 2001
Appraisal Institute "Valuation of Detrimental Conditions in Real Estate" Honolulu, Hawaii – 2000
Appraisal Institute "Case Studies in Residential Highest and Best Use" Honolulu, Hawaii – 2000
Appraisal Institute "Advanced Sales Comparison Approach" Honolulu, Hawaii - 2000
Appraisal Institute "Appraisal of Nonconforming Uses" Honolulu, Hawaii – 2000
Appraisal Institute "Litigation Skills for the Appraiser: An Overview", Honolulu, Hawaii - 1998
Appraisal Institute "Special Purpose Properties", Honolulu, Hawaii - 1997
Appraisal Institute "Appraising for the Secondary Market", Honolulu, Hawaii - 1996
Appraisal Institute "The Condominium Form and the Small Residential Income Property Appraisal Report Form", Anaheim, California - 1995
Appraisal Institute "Residential Appraisal Review", Chicago, Illinois - 1994
Appraisal Institute "Understanding Limited Appraisals and Appraisal Reporting Options" Chicago, Illinois - 1994
Appraisal Institute "Accrued Depreciation", Las Vegas, Nevada - 1992
Appraisal Institute "Market Analysis", Las Vegas, Nevada – 1992
American Institute of Real Estate Appraisers (AIREA) "Easement Valuation", Los Angeles, California - 1990
Federal National Mortgage Association (FNMA) "Fannie Mae Appraisals", Honolulu, Hawaii - 1990
Society of Real Estate Appraisers (SREA) "Federal Home Loan Bank Board Appraisal Standards", Honolulu, Hawaii - 1989
Society of Real Estate Appraisers (SREA) "Uniform Small Residential Income Appraisal Report", New York - 1989
Society of Real Estate Appraisers (SREA) "Professional Practice", Honolulu, Hawaii – 1988
Society of Real Estate Appraisers (SREA) "R-41c and the Appraiser", Las Vegas, Nevada - 1987
American Institute of Real Estate Appraisers (AIREA) "R-41b and Subdivision Analysis", Honolulu, Hawaii – 1985
Society of Real Estate Appraisers (SREA) "Creative Financing and Cash Equivalency", Honolulu, Hawaii - 1983
Society of Real Estate Appraisers (SREA) "Appraising Single Family Residences", Honolulu, Hawaii - 1983
International Right of Way Association (IRWA) "Condemnation", Honolulu, Hawaii - 1982
Society of Real Estate Appraisers (SREA) "Application of Market Extraction's", Honolulu, Hawaii – 1981

• **LEGAL**

Qualified as an expert witness:

First Circuit Court, Honolulu, Hawaii
Second Circuit Court, Maui, Hawaii
Third Circuit Court, Hawaii Island, Hawaii
U.S. District Court, Honolulu, Hawaii
U.S. Bankruptcy Court, Honolulu, Hawaii

Experienced in real estate arbitration assignments in the State of Hawaii

STATUS REPORT

This Report (and any revisions thereto) is issued for the sole benefit of the Purchaser of this Report identified in the Order No. referenced below. Title Guaranty of Hawaii, LLC's responsibility for any actual loss incurred by reason of any incorrectness herein is limited to the lesser of \$3,500 or two times the amount paid for this Report.

SCHEDULE A

Title Guaranty of Hawaii, LLC (the "Company") hereby reports as follows as to the title of the Parties named in Schedule A in and to the title to land described in Schedule C, subject to the matters set forth in Schedule B, based solely upon an abstract and examination of the following Indices in the State of Hawaii: (a) the Office of the Clerks of the Circuit Court of the Judicial Circuit within which the land is located; (b) the Office of the Clerk of the District Court of the United States for the District of Hawaii; (c) the Office of the Registrar of Conveyances; and (d) the Office of the Real Property Tax Assessment Division of the County within which the land is located.

HALEAKALA RANCH COMPANY,
a Hawaii corporation,
as Fee Owner

This report is subject to the Conditions and Stipulations set forth in Schedule D and is dated as of February 10, 2023 at 8:00 a.m.

Inquiries concerning this report should be directed to:

Title Officer - Joanne Boyette; Office: (808)539-7725

Email: jboyette@tghawaii.com

Please reference Title Order No. 7311401307.

**SCHEDULE B
EXCEPTIONS**

1. Real Property Taxes, if any, that may be due and owing.

Tax Key: (2) 2-3-005-004 Area Assessed: 9908.982 acres

Tax Classification: AGRICULTURE, CONSERVATION

2. Any and all matters not shown in the Indices described in Schedule A.

3. Mineral and water rights of any nature.

4. The terms and provisions contained in the following:

INSTRUMENT : AGREEMENT

DATED : December 16, 1908

RECORDED : Liber 321 Page 20

PARTIES : HALEAKALA RANCH COMPANY and JAMES B. CASTLE

5. GRANT

TO : VIRGINIA CASTLE BALDWIN, unmarried

DATED : May 15, 1973

RECORDED : Liber 9167 Page 165

GRANTING : a nonexclusive easement for all road and utility purposes

6. GRANT

TO : MAUI ELECTRIC COMPANY, LIMITED

DATED : March 14, 1978

RECORDED : Liber 12791 Page 735

SCHEDULE B CONTINUED

GRANTING : a perpetual right and easement over and across
Easement "25" for utility purposes, more
particularly described therein; and shown on the
map attached thereto

7. GRANT

TO : MAUI ELECTRIC COMPANY, LIMITED

DATED : March 27, 1980

RECORDED : Liber 14641 Page 522

GRANTING : a perpetual right and easement over and across
Easement Nine for utility purposes, as shown on the
map attached thereto

8. GRANT

TO : THE NATURE CONSERVANCY, a District of Columbia non-
profit corporation

DATED : August 29, 1983

RECORDED : Liber 17305 Page 481

GRANTING : a perpetual and exclusive conservation easement for
the limited and exclusive purpose of identifying,
preserving, protecting, enhancing and restoring the
natural ecological values of said land

9. GRANT

TO : THE UNITED STATES OF AMERICA, DEPARTMENT OF
INTERIOR, through its NATIONAL PARK SERVICE

DATED : April 22, 1985

RECORDED : Liber 18646 Page 477

GRANTING : a non-exclusive easement and right-of-way for the
construction, maintenance, inspection, repair and
replacement of a fence intended to prevent feral
animal ingress into the lands enclosed by the
fence; more particularly described therein and
shown on the map attached thereto

SCHEDULE B CONTINUED

10. GRANT

TO : HAWAIIAN TELEPHONE COMPANY, now known as HAWAIIAN
TELCOM, INC.

DATED : November 25, 1986

RECORDED : Liber 20343 Page 452

GRANTING : a perpetual right and easement for utility
purposes; as shown on the map attached thereto

11. Kula Pipe Line, New Kula Pipeline, Dirt roads, Ditch for Olinda Reservoir (30 feet wide, containing an area of 0.53 acre), and Forest Land, as referenced on the Tax Map.

12. Roadways running across the land, as shown on subdivision map, prepared by Reed M. Ariyoshi, with Warren S. Unemori - Engineering, Inc., approved by the Department of Public Works and Waste Management, County of Maui on April 13, 1998, Subdivision No. LUCA File No. 2.2439.

13. Roadway Easement to Olinda Reservoir (40 feet wide), as shown on survey map, prepared by Reed M. Ariyoshi, with Warren S. Unemori - Engineering, Inc., approved by the Department of Public Works and Waste Management, County of Maui on April 13, 1998, Subdivision No. LUCA File No. 2.2439.

14. DESIGNATION OF EASEMENT(S) "C" (20 feet wide)

PURPOSE : roadway

REFERENCED : on subdivision map, prepared by Reed M. Ariyoshi,
with Warren S. Unemori - Engineering, Inc., dated
May 8, 1997, revised June 26, 1997.

15. GRANT

SCHEDULE B CONTINUED

TO : GTE HAWAIIAN TELEPHONE COMPANY INCORPORATED, now known as HAWAIIAN TELCOM, INC.

DATED : July 22, 1997

RECORDED : Document No. 97-103257

GRANTING : the right in the nature of a non-exclusive easement over and across Easement A for utility purposes; as shown on the map attached thereto

Said Grant was amended by instrument dated January 29, 1998, recorded as Document No. 98-031887.

16. Any claim or boundary dispute which may exist or arise by reason of the failure of the FENCING EASEMENT dated May 14, 1998, recorded as Document No. 98-096200 referred to in "Schedule C" to locate with certainty the boundaries of the Fence Easement Area and Control Easement Area described in said instrument.

17. GRANT

TO : STATE OF HAWAII, by its Board of Agriculture

DATED : February 28, 2001

RECORDED : Document No. 2001-036404

GRANTING : non-exclusive and perpetual easement rights to 24-inch pipeline and appurtenant works for the Upcountry Maui Watershed Project, over and across Easement W-1 for waterline purposes, and Easement C-1 for construction purposes, more particularly described therein

Said Grant was amended by instrument dated April 23, 2004, recorded as Document No. 2004-095435; re: term of easement.

18. GRANT

TO : TIME WARNER ENTERTAINMENT CO., L.P., a Delaware limited partnership, dba HAWAIIAN CABLEVISION

DATED : August 9, 2001

RECORDED : Document No. 2001-138489

SCHEDULE B CONTINUED

GRANTING : the right in the nature of a nonexclusive perpetual easement for cable television purposes; as shown on the map attached thereto

19. GRANT

TO : THE NATURE CONSERVANCY

DATED : February 13, 2004

RECORDED : Document No. 2004-035063

GRANTING : a ten (10) year nonexclusive easement unless terminated earlier, 20 feet wide, for fence line purposes; as shown on the map attached thereto

-Note:- The Company is unable to locate of record an extension to the term of said Grant.

20. LEASE OF NON-EXCLUSIVE EASEMENT

LESSOR : HALEAKALA RANCH COMPANY, a Hawaii corporation

LESSEE : STATE OF HAWAII, by its Board of Agriculture

DATED : April 23, 2004

RECORDED : Document No. 2004-095434

TERM : 31 years, 10 months, and 5 days commencing on April 26, 2004, up to and including February 29, 2036

21. LEASE OF NON-EXCLUSIVE EASEMENT

LESSOR : HALEAKALA RANCH COMPANY, a Hawaii corporation

LESSEE : STATE OF HAWAII, by its Board of Agriculture

DATED : January 26, 2005

RECORDED : Document No. 2005-039758

TERM : 31 years, 2 months, 28 days commencing December 1, 2004, up to and including February 29, 2036

SCHEDULE B CONTINUED

22. NOTICE OF PENDENCY OF ACTION

PLAINTIFF : PUBLIC ACCESS TRAILS HAWAII, a Hawaii nonprofit corporation, and DAVID BROWN, JOE BERTRAM III, KEN SCHMITT, for themselves individually, and on behalf of the certified class members

DEFENDANT : HALEAKALA RANCH COMPANY, a Hawaii Corporation, ET AL

DATED : May 1, 2012

FILED : Circuit Court of the Second Circuit, State of Hawaii, Case No. 11-1-0031(3), on May 4, 2012

RECORDED : Document [No. A-45261235](#) on May 23, 2012

RE : to quiet title, to end a public nuisance, and/or for declaratory, injunctive, and other relief, including to restore public access to Haleakala Trail

- (A) FINAL JUDGMENT CIVIL NO. 11-1-0031(3) dated July 11, 2016, recorded as Document [No. A-60670658](#), filed in the Circuit Court of the Second Circuit, State of Hawaii, Civil No. 11-1-0031, on July 11, 2016, sets forth the following:

The State of Hawaii owns Haleakala Trail in fee simple. The centerline of said Trail is more particularly described therein.

- (B) NOTICE OF APPEAL dated August 10, 2016, filed in the Intermediate Court of Appeals, Civil No. CAAP-16-0000559, on August 10, 2016, gives notice that Plaintiffs/Appellants PUBLIC ACCESS TRAILS HAWAI'I and DAVID BROWN, JOE BERTRAM III and KEN SCHMITT, for themselves individually and on

SCHEDULE B CONTINUED

behalf of the certified class members hereby appeal to the Intermediate Court of Appeals of the State of Hawai'i from the following:

- (1) Order Granting, in Part, Plaintiffs' Motion for Attorneys' Fees and Costs for Phase One of Trial, filed March 4, 2015, a copy of which is attached thereto as Exhibit "A";
- (2) Order Awarding Plaintiffs' Attorneys' Fees and Costs for Phase One of Trial, filed May 19, 2015, a copy of which is attached thereto as Exhibit "B";
- (3) Order Denying Plaintiffs' Second Motion for Attorneys' Fees and Costs for Phase One of Trial, filed July 13, 2015, a copy of which is attached thereto as Exhibit "C"; and
- (4) Final Judgment, filed July 11, 2016, a copy of which is attached thereto as Exhibit "D".

23. Matters arising out of, including any access and utility rights with respect to, Tax Map Key designation (2) [2-3-005-006](#), located within the subject land described in Schedule C.

24. GRANT

TO : MAUI ELECTRIC COMPANY, LIMITED, a Hawaii corporation

DATED : March 15, 2019

RECORDED : Document [No. A-70370922](#)

GRANTING : a right and easement for utility purposes over, under, upon, across and through that certain easement area shown on Easement Sketch annexed thereto

25. PENDING CIVIL NO. 22-0000144

SCHEDULE B CONTINUED

PLAINTIFF : PUBLIC ACCESS TRAILS HAWAI'I, a Hawai'i Nonprofit Corporation; DAVID HENDERSON BROWN, individually and on behalf of the class members

DEFENDANT : STATE OF HAWAI'I; DEPARTMENT OF LAND AND NATURAL RESOURCES; BOARD OF LAND AND NATURAL RESOURCES; SUZANNE D. CASE, in her personal capacity and official capacity as the Director of the State of Hawai'i Department of Land and Natural Resources and chair of the State of Hawai'i Board of Land and Natural Resources; SCOTT FRETZ, in his personal capacity and in his official capacity as the Maui Branch Manager of the DLNR Division of Forestry and Wildlife; HALEAKALA RANCH COMPANY, a Hawai'i Corporation

FILED : Circuit Court of the Second Circuit, State of Hawaii on May 26, 2022

RE : Declarator/Injunctive Relief

26. Claims arising out of customary and traditional rights and practices, including without limitation those exercised for subsistence, cultural, religious, access or gathering purposes, as provided for in the Hawaii Constitution or the Hawaii Revised Statutes.
27. Any unrecorded leases and matters arising from or affecting the same.
28. Discrepancies, conflicts in boundary lines, shortage in area, encroachments or any other matters which a correct survey or archaeological study would disclose.

END OF SCHEDULE B

SCHEDULE C

All of that certain parcel of land (being portion(s) of the land(s) described in and covered by Royal Patent Grant Number 3515 to Haleakala Ranch Company, Land Patent Number 8167, Land Commission Award Number 7124 to Kamaikaaloa, and Land Patent Number 8140, Land Commission Award Number 5230 to Keaweamahi) situate, lying and being at the District of Makawao, Island and County of Maui, State of Hawaii, being LOT 1 bearing Tax Key designation (2) 2-3-005-004, and containing an area of 9908.982 acres, more or less.

As to said portion of Land Patent Number 8167, Land Commission Award Number 7124 to Kamaikaaloa and portion of Land Patent Number 8140, Land Commission Award Number 5230 to Keaweamahi of the above described parcel of land having been acquired by HALEAKALA RANCH COMPANY, a Hawaii corporation, by DEED of HALEAKALA RANCH COMPANY dated September 1, 1888, recorded in Liber 114 at Page 407.

Together with a perpetual easement on, over and across the Fence Easement Area and the Control Easement Area, as shown on map attached thereto, and as granted by FENCING EASEMENT dated May 14, 1998, recorded as Document No. 98-096200, and subject to the terms and provisions contained therein.

END OF SCHEDULE C

GENERAL NOTES

1. There is hereby omitted from any covenants, conditions and reservations contained herein any covenant or restriction based on race, color, religion, sex, sexual orientation, familial status, marital status, disability, handicap, national origin, ancestry, or source of income, as set forth in applicable state or federal laws, except to the extent that said covenant or restriction is permitted by applicable law. Lawful restrictions under state or federal law on the age of occupants in senior housing or housing for older persons shall not be construed as restrictions based on familial status.

SCHEDULE D

CONDITIONS AND STIPULATIONS

1. This Status Report (which term shall include any revisions thereto) is a report of the record title only, based solely upon an abstract and examination of the Indices described in Schedule A as of the date of the Report. No responsibility is assumed for (a) matters which may affect the title but either were not disclosed or were incorrectly disclosed in said indices at the date hereof; or (b) matters created, suffered, assumed, or agreed to by Purchaser; or (c) matters not shown herein but actually know to Purchaser. Title Guaranty of Hawaii, Incorporated (the "Company") makes no representation as to the legal effect, validity or priority of matters shown or referred to herein.
2. If the Report is incorrect in any respect, the responsibility of the Company shall be limited to the resulting actual loss, including any attorney's fees and legal costs, but in no event shall exceed the lesser of \$3,500 or two times the amount paid for the Report. Upon payment of any loss hereunder, the Company shall be subrogated to all rights the Purchaser may have against any person or property as a result of such loss.
3. If the Purchaser of this Report shall suffer an actual loss by reason of the incorrectness of the Report, the Purchaser shall promptly notify the Company in writing. After receipt of such notice, the Company shall be allowed a reasonable time in which to investigate the claim. At its sole option, the Company may litigate the validity of the claim, negotiate a settlement or pay to Purchaser the amount the Company is obligated to pay under this Report. The Company's responsibility hereunder constitutes indemnity only and nothing herein shall obligate the Company to assume the defense of the Purchaser with respect to any claim made hereunder.
4. This report is the entire contract between the Purchaser and the Company and any claim by Purchaser against the Company, arising hereunder, shall be enforceable only in accordance with the provisions herein.
5. Notice required to be given the Company shall include the Order Number of this Report and shall be addressed to Title Guaranty of Hawaii, LLC, P.O. Box 3084, Honolulu, HI 96802, Attention: Legal Department.

DATE PRINTED: 02/16/2023

STATEMENT OF ASSESSED VALUES AND REAL PROPERTY TAXES DUE

TAX MAP KEY

DIVISION ZONE SECTION PLAT PARCEL HPR NO.
(2) 2 3 005 004 0000

CLASS: AGRICULTURE & etc AREA ASSESSED: 431,635,256
SF

ASSESSED VALUES FOR CURRENT YEAR TAXES: 2022

The records of this division show the assessed values and taxes on the property designated by Tax Key shown above are as follows:

BUILDING	\$	39,000	
EXEMPTION	\$	0	
NET VALUE	\$	39,000	
LAND	\$	429,200	HIGHEST & BEST USE
EXEMPTION	\$	0	
NET VALUE	\$	429,200	
TOTAL NET VALUE	\$	468,200	

Installment (1 - due 8/20; 2 - due 2/20) Tax Info As Of - 08/20/2022

Tax Year	Installment	Tax Amount	Penalty Amount	Interest Amount	Other Amount	Total Amount	
2022	2	1,343.76				1,343.76	PENDING
2022	1	1,343.77				1,343.77	PAID
2021	2	1,332.36				1,332.36	PAID
2021	1	1,332.37				1,332.37	PAID

Total Amount Due: 1,343.76

Penalty and Interest Computed to: 08/20/2022

The real property tax information provided is based on information furnished by the respective counties, is deemed reliable but not guaranteed, and no warranties are given express or implied. Billing and tax collection details may have changed. Please refer to the appropriate county real property tax offices for any further information or updates for the subject property.

DATE PRINTED: 02/16/2023

CLASS BREAKDOWN FOR TAX MAP KEY BELOW:

TAX MAP KEY

DIVISION ZONE SECTION PLAT PARCEL HPR NO.
(2) 2 3 005 004 0000

CLASS: AGRICULTURE AREA ASSESSED: 223,122,727 SF

BUILDING	\$	39,000	
EXEMPTION	\$	0	
NET VALUE	\$	39,000	
LAND	\$	429,100	HIGHEST & BEST USE
EXEMPTION	\$	429,100	
NET VALUE	\$	429,100	
TOTAL NET VALUE	\$	468,100	

TAX MAP KEY

DIVISION ZONE SECTION PLAT PARCEL HPR NO.
(2) 2 3 005 004 0000

CLASS: CONSERVATION AREA ASSESSED: 208,512,529 SF

BUILDING	\$	0	
EXEMPTION	\$	0	
NET VALUE	\$	0	
LAND	\$	100	HIGHEST & BEST USE
EXEMPTION	\$	100	
NET VALUE	\$	100	
TOTAL NET VALUE	\$	100	

WAI Committee

From: Estrelita B. Dahilig <Estrelita.B.Dahilig@co.maui.hi.us>
Sent: Wednesday, February 5, 2025 1:39 PM
To: Thomas M. Cook; WAI Committee
Cc: John Stufflebean; James A. Landgraf; Linda K. Kimura; Kelii P. Nahooikaika; Cynthia D. Lallo; Josiah K. Nishita; Erin A. Wade; Cynthia E. Sasada; Didi A. Hamai
Subject: TRANSMITTAL: AUTHORIZING THE ACQUISITION OF REAL PROPERTY CONSISTING OF 1.811 ACRES IDENTIFIED AS TAX MAP KEY NO. (2) 2-3-005-004 SITUATED AT OMAOPIO, KULA MAKAWAO, MAUI, HAWAII, FOR AN AMOUNT NOT TO EXCEE \$451,561.00 (W-2)
Attachments: MT#10935-Cook.Tom. WAI Committee.pdf; 2025-02-03 WAI-2 Attachment Omaopio Wtr Tank Site Lot 1-B Appraisal-size reduced.pdf; 2025-02-03 WAI-2 Attachment Omaopio Wtr Tank Site Easements Appraisal-size reduced.pdf; 2025-02-03 WAI-2 Attachment Title Report - Lot 1 TMK (2) 2-3-5-4 Status Report_2.10.23.pdf

Aloha,

Please see attached transmittal dated February 3, 2025 from Director of Water Supply, John Stufflebean, P.E.
Thank you and have a nice day!

Warm regards,

Lita B. Dahilig
Secretary
Office of the Mayor
County of Maui
808-270-7855