

DRIP Committee

From: Alicia Humiston <Alicia@mauimahana.com>
Sent: Wednesday, December 13, 2023 3:28 PM
To: DRIP Committee
Subject: My Testimony today regarding reaching owners.
Attachments: DRIP Test 12-13.docx

You don't often get email from alicia@mauimahana.com. [Learn why this is important](#)

I am grateful for your willingness to review my suggestion for accessing those who can offer the necessary housing.

Attached is my testimony that you requested as well as a list of Managing Agents listed on <https://www.caihawaii.org/Home/249/Home>

I do believe that this list would hit the majority of owners, all managing agents need to register with the State therefore a more comprehensive list might be gained from the DCCA.

I will try and complete a more comprehensive time share recommendation and submit that at a later date. I'd like to clarify that my recommendation doesn't propose solely relying on timeshares to accommodate all 2,000 individuals. Their structure and resources are not much different from condo hotels and I believe they could potentially play a role in a collaborative solution to share the responsibility of housing those displaced.

If I can be of any further assistance, please do not hesitate to contact me.

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Aloha Chair and Council Members

While I appreciate your efforts in tackling Maui's housing crisis, I believe your message isn't reaching the most impactful audience: the short-term vacation rental owners.

I have an easy solution for contacting the vast majority of homeowners directly.

AOAO boards have the direct email contacts with their owners and the way to quickly tap into this resource is through the AOAO Managing Agent. The majority of AOAO boards hire these companies to run their day to day operations, payroll, bill paying etc. There are only a dozen or so that handle the majority of Associations. In example, Hawaiiana Mgmt Co. lists on their website that they have more than 740 properties under contract for 6 Hawaiian islands. I believe there is over 80 in Maui.

I propose a letter from the Mayor and the council members to the owners be drafted encouraging participation with links and a request sent to the AOAO boards via their Managing Agent Companies. Per the Community Association Institute, there are 13 management companies members listed, with their contact. So by contacting these 13 companies, who contact the properties they manage, you will be reaching 10's of thousands of owners.

Additionally, I propose engaging timeshare property managers to solicit participation from their owners as. Newer timeshares often offer two or three bedrooms and ample parking, making participation more feasible. Again a letter from the Mayor and you asking Marriott and Hyatt to send to all their owners a request for donation of a week of their time to contribute housing the displaced will significantly help. It is also a much easier ask for a week or two from many owners than asking for one owner for 52 weeks. While it's unlikely that losing a week or two would financially cripple a timeshare owner, Those 52 weeks could significantly impact the livelihoods of some STR owners.

Short Term Rentals have been a solution from the start of the devastating fire. My condo complex housed, fed and took in our Ohana, our AOAO personnel, our rental operation personnel and their families. This was done with out any compensation. In addition, Our owners created go fund me for these people and raised close to \$200k from not just current owners, but prior owners and guests as well. The majority of complexes on West Side did the same.

Also those properties that have been referred to as Hotels - many are STR's – Aqua Aston, Outrigger Honua Kai do not own those STR's and they made 30% to 45% or more from using theses STR's. Marriott, used Aqua Aston properties to house their employees, being paid by the ARC, so all those profits went back to the Aqua Aston's parent company. Marriott. While those STR property owners in their programs were allowed to collect rents – those others in the same complexes received no financial help

while being shut down for a few months. The fact is the Hotel industry has made a tremendous amount of money housing the displaced.

There is talk about the \$\$ the STR's are making – well I am here to tell you that it is not as lucrative as some make it sound. Not only are the Property Taxes the highest, but there are mortgages to pay, AOAO fees – we have large fees due to the fact that the buildings were built in the 70's and need costly repairs. \$300 a night – hopefully you get 20 nights sold – that is \$6000 – Subtract the AOAO fees, a small mortgage and property taxes. You are making \$1,000 a month – oh wait there is a property manager (20% to 40%), maintenance fees and supplies that have to be paid.