

11/13/25

Aloha Council members

Re: Special Committee on Real Property tax reform

Bill 168 (2025)

My name is Alan Lloyd. I am a resident of Wailuku. I'm speaking for myself and the Maui Democratic Socialists.

Something needs to be done about high rents in Maui. As you can see from my handout rents have gone up in 2025. We all know also that Condo and Home values have gone down.

Here are my concerns about Bill # 168, under your consideration.

1)The exemptions of \$100,000 are too low to incentive landlords to offer rent at 70% FMR.

A) Ideally to incentive Landlords enough to reduce rent, the property should be totally exempt, similar to Lahaina fire survivor property owners.

B)At minimum, the property owner who lives on the property, should be offered the home exemption-owner occupied (\$300,000) AND the long term rental exemption (\$200,000).

C)Realistically, the exemption is not enough to incentive landlords to participate, landlords can make more income w/o using the exemption. So all property owners that rent to tenants, should be required to participate.

2)This property tax exemption is voluntary for Landlords. They must be required to participate or not enough will, to create affordable rents and increase affordable housing.

A)History has proven this true. A total property exemption was offered to Landlords to house fire survivors. Only 6% of those offered took that exemption. (Source: Council members staff)

3)We support that the properties rent be no more than 70% of FMR.

RECEIVED AT RPTR MEETING ON 11/13/2025
from ALAN LLOYD

4)CM Kama had proposed legislation very similar. Please include similar language in this bill.

A)The language included:

1)Certification from Director of Housing that the Rent the Landlord is charging meets the bills requirements.

My question is: How will the Director validate Rent Amounts, in this bill?

2)That bill Called for a deadline when landlords can state the rent amount to get the exemption.

There is no deadline in this bill.

5)Lastly I have a question, What does it mean when it says "Property is totally exempt".

Does it mean Owner is exempt from all property taxes?

Mahalo for your time.

MEAN RENTS 2025

<u>MEAN</u>	<u>KIHEI</u>	<u>LAHAINA</u>	<u>UPCOUNTRY</u>	<u>CENTRAL</u>
<u>Jul-25</u>	<u>Jul-25</u>	<u>Jul-25</u>	<u>Jul-25</u>	<u>Jul-25</u>
<u>STUDIO</u>	\$ -	\$ 2,187.50	\$ 1,425.00	0
<u>1 BEDR</u>	\$ 2,496.67	\$ 3,458.50	\$ 2,570.83	\$ 1,800.00
<u>2 BEDR</u>	\$ 3,828.68	\$ 3,827.29	\$ 3,566.11	\$ 2,602.86
<u>3 BEDR</u>	\$ 4,782.78	\$ 5,773.33	\$ 4,296.67	\$ 3,835.00

<u>Nov-25</u>	<u>Nov-25</u>	<u>Nov-25</u>	<u>Nov-25</u>	<u>Nov-25</u>
<u>STUDIO</u>	\$ 2,760.00	\$ 1,910.00	\$ 1,741.67	\$ 1,840.00
<u>1 BEDR</u>	\$ 4,301.65	\$ 3,394.77	\$ 2,185.50	\$ 2,652.09
<u>2 BEDR</u>	\$ 3,748.55	\$ 5,970.00	\$ 3,105.56	\$ 2,675.16
<u>3 BEDR</u>	\$ 5,266.11	\$ 7,084.83	\$ 4,505.00	\$ 4,071.12

ABOVE FMR
ABOVE FMR
ABOVE FMR
ABOVE FMR

<u>TRENDS:</u>	<u>KIHEI</u>	<u>LAHAINA</u>	<u>UPCOUNTRY</u>	<u>CENTRAL</u>
	Substantial	smaller units	Some increas	increases
	increase in	decreased	some decreas	in rent
	rents	larger units	in rent	
		increased		
		in rent		

Conclusion: All areas had
increases in
rent. Two
of those
areas had
decreases
in rent.

2025 Fair Market
Rents, Maui

STUDIO	1788
1 BED	1807
2 BED	2341
3 BED	3158

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