

**Table A-1**  
**County of Maui Wailuku Civic Hub**  
**Financing Plan**  
**Tax Increment Assumptions**

<i>Land Use Types</i>	<i>Residential Units or Hotel Rooms</i>	<i>Total Building Sq. Ft.</i>	<i>Average Market Value per Unit/ Bldg SF</i>	<i>Base Year FY 2017-18 Net Taxable Value for All Acreage</i>	<i>Base Year FY 2017-18 Real Property Tax for All Acreage</i>	<i>Projected Increase in Net Taxable Value from New Development</i>	<i>RPT Rate</i>	<i>Projected Increase in RPT from New Development (2018\$)</i>
<u>Wailuku Civic Hub</u>								
Specialty Grocery		10,954	\$500 per SF	\$0	\$0	\$5,477,000	\$7.28	\$39,873
Other Retail		1,651	\$500 per SF	\$0	\$0	\$825,500	\$7.28	\$6,010
Total Wailuku Civic Hub		12,605		\$0	\$0	\$6,302,500		\$45,882
<u>Potential WRA Redevelopment</u>								
Residential								
Resident Ownership Units	27 units	27,000	\$500,000 per Unit	<i>incl in Total</i>	<i>incl in Total</i>	\$8,100,000	\$2.86	\$23,166
Market Rate Rental Units	724 units	723,960	\$500,138 per Unit	<i>incl in Total</i>	<i>incl in Total</i>	\$361,980,000	\$6.32	\$2,287,714
Affordable Rental Units (80% of Median)	135 units	124,028	\$459,635 per Unit	<i>incl in Total</i>	<i>incl in Total</i>	\$0	\$0.00	\$0
Vacation Rental Units	27 units	27,000	\$500,000 per Unit	<i>incl in Total</i>	<i>incl in Total</i>	\$13,500,000	\$7.28	\$98,280
Subtotal	913 units	901,988		<i>incl in Total</i>	<i>incl in Total</i>	\$383,580,000		\$2,409,160
Commercial (Includes Retail and Office)		336,155	\$500 per SF	<i>incl in Total</i>	<i>incl in Total</i>	\$142,077,500	\$7.28	\$1,034,324
Resort/Hotel	207 rooms	207,200	\$400 per SF	<i>incl in Total</i>	<i>incl in Total</i>	\$82,880,000	\$9.37	\$776,586
Total Potential WRA Redevelopment		1,445,343		\$34,609,900	\$231,288	\$573,927,600		\$3,988,781
Remaining WRA Parcels				\$168,950,600	\$1,154,000	\$0		\$0
<b>Total WRA</b>				<b>\$203,560,500</b>	<b>\$1,385,288</b>	<b>\$580,230,100</b>		<b>\$4,034,664</b>
<u>FY 2017-18 Real Property Tax Rates (per \$1,000 in AV)</u>								
Residential		\$5.54						
Apartment		\$6.32						
Commercial		\$7.28						
Industrial		\$7.49						
Agricultural		\$6.01						
Conservation		\$6.37						
Hotel & Resort		\$9.37						
Time Share		\$15.43						
Homeowner		\$2.86						
Commercialized Residential		\$4.56						
Exempt		\$0.00						
Est. Avg. Annual Increase in Assessed Values (Inflation Adjusted)				3.54%				
Est. Avg. Annual Inflation Rate				2.17%				

**Table A-2.1**  
**County of Maui Wailuku Civic Hub**  
**Financing Plan**  
**Tax Increment Absorption**

**Wailuku Civic Hub**

	2018	2019	2020	2021	2022	2023	2024	2025
<b>Annual Bldg SF Constructed</b>								
Specialty Grocery				10,954				
Other Retail				1,651				
<b>Total</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>12,605</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Cumulative Bldg SF Constructed</b>								
Specialty Grocery	0	0	0	10,954	10,954	10,954	10,954	10,954
Other Retail	0	0	0	1,651	1,651	1,651	1,651	1,651
<b>Total</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>12,605</b>	<b>12,605</b>	<b>12,605</b>	<b>12,605</b>	<b>12,605</b>

Sources: County of Maui;  
 Goodwin Consulting Group, Inc.

**Table A-2.1**  
**County of Maui Wailuku Civic Hub**  
**Financing Plan**  
**Tax Increment Absorption**

<b>Wailuku Civic Hub</b>								
	<b>2026</b>	<b>2027</b>	<b>2028</b>	<b>2029</b>	<b>2030</b>	<b>2031</b>	<b>2032</b>	<b>2033</b>
<b>Annual Bldg SF Constructed</b>								
Specialty Grocery								
Other Retail								
<b>Total</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Cumulative Bldg SF Constructed</b>								
Specialty Grocery	10,954	10,954	10,954	10,954	10,954	10,954	10,954	10,954
Other Retail	1,651	1,651	1,651	1,651	1,651	1,651	1,651	1,651
<b>Total</b>	<b>12,605</b>	<b>12,605</b>	<b>12,605</b>	<b>12,605</b>	<b>12,605</b>	<b>12,605</b>	<b>12,605</b>	<b>12,605</b>

Sources: County of Maui;  
 Goodwin Consulting Group, Inc.

**Table A-2.2**  
**County of Maui Wailuku Civic Hub**  
**Financing Plan**  
**Tax Increment Absorption**

<b>Potential WRA Redevelopment</b>								
	<b>2018</b>	<b>2019</b>	<b>2020</b>	<b>2021</b>	<b>2022</b>	<b>2023</b>	<b>2024</b>	<b>2025</b>
<b>Annual Units or Bldg SF Constructed</b>								
<u>Residential</u>								
Resident Ownership Units	0	0	0	0	0	0	27	0
Market Rate Rental Units	0	0	72	9	0	28	10	10
Affordable Rental Units (80% of Median)	0	0	0	0	0	0	26	0
Vacation Rental Units	0	0	0	0	0	0	27	0
<b>Total</b>	<b>0</b>	<b>0</b>	<b>72</b>	<b>9</b>	<b>0</b>	<b>28</b>	<b>90</b>	<b>10</b>
<u>Non-Residential</u>								
Commercial (Includes Retail and Office)	0	0	13,000	4,500	0	34,000	83,750	0
Resort/Hotel	0	0	140,000	0	0	0	60,000	0
<b>Total</b>	<b>0</b>	<b>0</b>	<b>153,000</b>	<b>4,500</b>	<b>0</b>	<b>34,000</b>	<b>143,750</b>	<b>0</b>
<b>Cumulative Units or Bldg SF Constructed</b>								
<u>Residential</u>								
Resident Ownership Units	0	0	0	0	0	0	27	27
Market Rate Rental Units	0	0	72	81	81	109	119	128
Affordable Rental Units (80% of Median)	0	0	0	0	0	0	26	26
Vacation Rental Units	0	0	0	0	0	0	27	27
<b>Total</b>	<b>0</b>	<b>0</b>	<b>72</b>	<b>81</b>	<b>81</b>	<b>109</b>	<b>199</b>	<b>208</b>
<u>Non-Residential</u>								
Commercial (Includes Retail and Office)	0	0	13,000	17,500	17,500	51,500	135,250	135,250
Resort/Hotel	0	0	140,000	140,000	140,000	140,000	200,000	200,000
<b>Total</b>	<b>0</b>	<b>0</b>	<b>153,000</b>	<b>157,500</b>	<b>157,500</b>	<b>191,500</b>	<b>335,250</b>	<b>335,250</b>

Sources: County of Maui;  
 Goodwin Consulting Group, Inc.

**Table A-2.2**  
**County of Maui Wailuku Civic Hub**  
**Financing Plan**  
**Tax Increment Absorption**

**Potential WRA Redevelopment**

	2026	2027	2028	2029	2030	2031	2032	2033
<b>Annual Units or Bldg SF Constructed</b>								
<u>Residential</u>								
Resident Ownership Units	0	0	0	0	0	0	0	0
Market Rate Rental Units	70	32	68	65	121	0	240	0
Affordable Rental Units (80% of Median)	0	0	0	0	109	0	0	0
Vacation Rental Units	0	0	0	0	0	0	0	0
<b>Total</b>	<b>70</b>	<b>32</b>	<b>68</b>	<b>65</b>	<b>230</b>	<b>0</b>	<b>240</b>	<b>0</b>
<u>Non-Residential</u>								
Commercial (Includes Retail and Office)	3,200	15,755	1,800	3,000	177,150	0	0	0
Resort/Hotel	0	0	7,200	0	0	0	0	0
<b>Total</b>	<b>3,200</b>	<b>15,755</b>	<b>9,000</b>	<b>3,000</b>	<b>177,150</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Cumulative Units or Bldg SF Constructed</b>								
<u>Residential</u>								
Resident Ownership Units	27	27	27	27	27	27	27	27
Market Rate Rental Units	199	230	298	362	484	484	724	724
Affordable Rental Units (80% of Median)	26	26	26	26	135	135	135	135
Vacation Rental Units	27	27	27	27	27	27	27	27
<b>Total</b>	<b>279</b>	<b>310</b>	<b>378</b>	<b>442</b>	<b>673</b>	<b>673</b>	<b>913</b>	<b>913</b>
<u>Non-Residential</u>								
Commercial (Includes Retail and Office)	138,450	154,205	156,005	159,005	336,155	336,155	336,155	336,155
Resort/Hotel	200,000	200,000	207,200	207,200	207,200	207,200	207,200	207,200
<b>Total</b>	<b>338,450</b>	<b>354,205</b>	<b>363,205</b>	<b>366,205</b>	<b>543,355</b>	<b>543,355</b>	<b>543,355</b>	<b>543,355</b>

**Table A-3.1**  
**County of Maui Wailuku Civic Hub**  
**Financing Plan**  
**Tax Increment Projections**

<b>Wailuku Civic Hub</b>								
<b>Calendar Year:</b>	<b>2018</b>	<b>2019</b>	<b>2020</b>	<b>2021</b>	<b>2022</b>	<b>2023</b>	<b>2024</b>	<b>2025</b>
<b>Fiscal Year:</b>	<b>2018-19</b>	<b>2019-20</b>	<b>2020-21</b>	<b>2021-22</b>	<b>2022-23</b>	<b>2023-24</b>	<b>2024-25</b>	<b>2025-26</b>
<b><u>Assessed Valuation (AV)</u></b>								
Specialty Grocery	\$0	\$0	\$0	\$6,080,070	\$6,295,504	\$6,518,572	\$6,749,544	\$6,988,699
Other Retail	\$0	\$0	\$0	\$916,395	\$948,866	\$982,487	\$1,017,299	\$1,053,345
<b>Total</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$6,996,465</b>	<b>\$7,244,370</b>	<b>\$7,501,059</b>	<b>\$7,766,843</b>	<b>\$8,042,045</b>
<b><u>Less: Exemptions</u></b>								
Specialty Grocery	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Other Retail	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
<b>Total</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>
<b><u>Net Taxable AV</u></b>								
Specialty Grocery	\$0	\$0	\$0	\$6,080,070	\$6,295,504	\$6,518,572	\$6,749,544	\$6,988,699
Other Retail	\$0	\$0	\$0	\$916,395	\$948,866	\$982,487	\$1,017,299	\$1,053,345
<b>Total</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$6,996,465</b>	<b>\$7,244,370</b>	<b>\$7,501,059</b>	<b>\$7,766,843</b>	<b>\$8,042,045</b>
<b>Less: Base Year AV</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>
<b>Increment AV</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$6,996,465</b>	<b>\$7,244,370</b>	<b>\$7,501,059</b>	<b>\$7,766,843</b>	<b>\$8,042,045</b>
<b><u>Tax Increment Revenue</u></b>								
	<i>RPT per \$1,000 AV</i>							
Specialty Grocery	\$7.28	\$0	\$0	\$0	\$44,263	\$45,831	\$47,455	\$49,137
Other Retail	\$7.28	\$0	\$0	\$0	\$6,671	\$6,908	\$7,153	\$7,406
<b>Total</b>		<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$50,934</b>	<b>\$52,739</b>	<b>\$54,608</b>	<b>\$56,543</b>
<b>Less: Base Year RPT</b>		<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>
<b>Total Tax Increment</b>		<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$50,934</b>	<b>\$52,739</b>	<b>\$54,608</b>	<b>\$56,543</b>

**Table A-3.1**  
**County of Maui Wailuku Civic Hub**  
**Financing Plan**  
**Tax Increment Projections**

<b>Wailuku Civic Hub</b>								
<b>Calendar Year:</b>	<b>2026</b>	<b>2027</b>	<b>2028</b>	<b>2029</b>	<b>2030</b>	<b>2031</b>	<b>2032</b>	<b>2033</b>
<b>Fiscal Year:</b>	<b>2026-27</b>	<b>2027-28</b>	<b>2028-29</b>	<b>2029-30</b>	<b>2030-31</b>	<b>2031-32</b>	<b>2032-33</b>	<b>2033-34</b>
<b><u>Assessed Valuation (AV)</u></b>								
Specialty Grocery	\$7,236,329	\$7,492,733	\$7,758,222	\$8,033,118	\$8,317,754	\$8,612,476	\$8,917,641	\$9,233,619
Other Retail	\$1,090,668	\$1,129,314	\$1,169,329	\$1,210,761	\$1,253,662	\$1,298,083	\$1,344,078	\$1,391,702
<b>Total</b>	<b>\$8,326,997</b>	<b>\$8,622,047</b>	<b>\$8,927,550</b>	<b>\$9,243,879</b>	<b>\$9,571,416</b>	<b>\$9,910,559</b>	<b>\$10,261,718</b>	<b>\$10,625,321</b>
<b><u>Less: Exemptions</u></b>								
Specialty Grocery	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Other Retail	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
<b>Total</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>
<b><u>Net Taxable AV</u></b>								
Specialty Grocery	\$7,236,329	\$7,492,733	\$7,758,222	\$8,033,118	\$8,317,754	\$8,612,476	\$8,917,641	\$9,233,619
Other Retail	\$1,090,668	\$1,129,314	\$1,169,329	\$1,210,761	\$1,253,662	\$1,298,083	\$1,344,078	\$1,391,702
<b>Total</b>	<b>\$8,326,997</b>	<b>\$8,622,047</b>	<b>\$8,927,550</b>	<b>\$9,243,879</b>	<b>\$9,571,416</b>	<b>\$9,910,559</b>	<b>\$10,261,718</b>	<b>\$10,625,321</b>
<b>Less: Base Year AV</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>
<b>Increment AV</b>	<b>\$8,326,997</b>	<b>\$8,622,047</b>	<b>\$8,927,550</b>	<b>\$9,243,879</b>	<b>\$9,571,416</b>	<b>\$9,910,559</b>	<b>\$10,261,718</b>	<b>\$10,625,321</b>
<b><u>Tax Increment Revenue</u></b>								
	<i>RPT per \$1,000 AV</i>							
Specialty Grocery	\$7.28	\$50,878	\$52,680	\$54,547	\$56,480	\$58,481	\$60,553	\$62,699
Other Retail	\$7.28	\$7,668	\$7,940	\$8,221	\$8,513	\$8,814	\$9,127	\$9,450
<b>Total</b>		<b>\$58,546</b>	<b>\$60,621</b>	<b>\$62,768</b>	<b>\$64,993</b>	<b>\$67,295</b>	<b>\$69,680</b>	<b>\$72,149</b>
<b>Less: Base Year RPT</b>		<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>
<b>Total Tax Increment</b>		<b>\$58,546</b>	<b>\$60,621</b>	<b>\$62,768</b>	<b>\$64,993</b>	<b>\$67,295</b>	<b>\$69,680</b>	<b>\$74,705</b>

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**County of Maui Wailuku Civic Hub**  
**Financing Plan**  
**Tax Increment Projections**

<b>Wailuku Civic Hub</b>								
<b>Calendar Year:</b>	<b>2034</b>	<b>2035</b>	<b>2036</b>	<b>2037</b>	<b>2038</b>	<b>2039</b>	<b>2040</b>	<b>2041</b>
<b>Fiscal Year:</b>	<b>2034-35</b>	<b>2035-36</b>	<b>2036-37</b>	<b>2037-38</b>	<b>2038-39</b>	<b>2039-40</b>	<b>2040-41</b>	<b>2041-42</b>
<b>Assessed Valuation (AV)</b>								
Specialty Grocery	\$9,560,792	\$9,899,558	\$10,250,328	\$10,613,527	\$10,989,594	\$11,378,987	\$11,782,177	\$12,199,653
Other Retail	\$1,441,014	\$1,492,073	\$1,544,942	\$1,599,683	\$1,656,365	\$1,715,055	\$1,775,824	\$1,838,746
<b>Total</b>	<b>\$11,001,806</b>	<b>\$11,391,632</b>	<b>\$11,795,270</b>	<b>\$12,213,210</b>	<b>\$12,645,959</b>	<b>\$13,094,042</b>	<b>\$13,558,001</b>	<b>\$14,038,400</b>
<b>Less: Exemptions</b>								
Specialty Grocery	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Other Retail	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
<b>Total</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>
<b>Net Taxable AV</b>								
Specialty Grocery	\$9,560,792	\$9,899,558	\$10,250,328	\$10,613,527	\$10,989,594	\$11,378,987	\$11,782,177	\$12,199,653
Other Retail	\$1,441,014	\$1,492,073	\$1,544,942	\$1,599,683	\$1,656,365	\$1,715,055	\$1,775,824	\$1,838,746
<b>Total</b>	<b>\$11,001,806</b>	<b>\$11,391,632</b>	<b>\$11,795,270</b>	<b>\$12,213,210</b>	<b>\$12,645,959</b>	<b>\$13,094,042</b>	<b>\$13,558,001</b>	<b>\$14,038,400</b>
<b>Less: Base Year AV</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>
<b>Increment AV</b>	<b>\$11,001,806</b>	<b>\$11,391,632</b>	<b>\$11,795,270</b>	<b>\$12,213,210</b>	<b>\$12,645,959</b>	<b>\$13,094,042</b>	<b>\$13,558,001</b>	<b>\$14,038,400</b>
<b>Tax Increment Revenue</b>								
	<i>RPT per \$1,000 AV</i>							
Specialty Grocery	\$7.28	\$67,221	\$69,603	\$72,069	\$74,622	\$77,266	\$80,004	\$82,839
Other Retail	\$7.28	\$10,132	\$10,491	\$10,862	\$11,247	\$11,646	\$12,058	\$12,486
<b>Total</b>		<b>\$77,352</b>	<b>\$80,093</b>	<b>\$82,931</b>	<b>\$85,870</b>	<b>\$88,912</b>	<b>\$92,063</b>	<b>\$95,325</b>
<b>Less: Base Year RPT</b>		<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>
<b>Total Tax Increment</b>		<b>\$77,352</b>	<b>\$80,093</b>	<b>\$82,931</b>	<b>\$85,870</b>	<b>\$88,912</b>	<b>\$92,063</b>	<b>\$95,325</b>



**Table A-3.1**  
**County of Maui Wailuku Civic Hub**  
**Financing Plan**  
**Tax Increment Projections**

<b>Wailuku Civic Hub</b>							
<b>Calendar Year:</b>	<b>2042</b>	<b>2043</b>	<b>2044</b>	<b>2045</b>	<b>2046</b>	<b>2047</b>	<b>2048</b>
<b>Fiscal Year:</b>	<b>2042-43</b>	<b>2043-44</b>	<b>2044-45</b>	<b>2045-46</b>	<b>2046-47</b>	<b>2047-48</b>	<b>2048-49</b>
<b><u>Assessed Valuation (AV)</u></b>							
Specialty Grocery	\$12,631,922	\$13,079,507	\$13,542,952	\$14,022,817	\$14,519,686	\$15,034,160	\$15,566,863
Other Retail	\$1,903,898	\$1,971,359	\$2,041,210	\$2,113,536	\$2,188,424	\$2,265,967	\$2,346,256
<b>Total</b>	<b>\$14,535,821</b>	<b>\$15,050,866</b>	<b>\$15,584,162</b>	<b>\$16,136,353</b>	<b>\$16,708,110</b>	<b>\$17,300,127</b>	<b>\$17,913,120</b>
<b><u>Less: Exemptions</u></b>							
Specialty Grocery	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Other Retail	\$0	\$0	\$0	\$0	\$0	\$0	\$0
<b>Total</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>
<b><u>Net Taxable AV</u></b>							
Specialty Grocery	\$12,631,922	\$13,079,507	\$13,542,952	\$14,022,817	\$14,519,686	\$15,034,160	\$15,566,863
Other Retail	\$1,903,898	\$1,971,359	\$2,041,210	\$2,113,536	\$2,188,424	\$2,265,967	\$2,346,256
<b>Total</b>	<b>\$14,535,821</b>	<b>\$15,050,866</b>	<b>\$15,584,162</b>	<b>\$16,136,353</b>	<b>\$16,708,110</b>	<b>\$17,300,127</b>	<b>\$17,913,120</b>
<b>Less: Base Year AV</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>
<b>Increment AV</b>	<b>\$14,535,821</b>	<b>\$15,050,866</b>	<b>\$15,584,162</b>	<b>\$16,136,353</b>	<b>\$16,708,110</b>	<b>\$17,300,127</b>	<b>\$17,913,120</b>
<b><u>Tax Increment Revenue</u></b>							
	<i>RPT per \$1,000 AV</i>						
Specialty Grocery	\$7.28	\$88,813	\$91,960	\$95,219	\$98,593	\$102,086	\$105,703
Other Retail	\$7.28	\$13,386	\$13,860	\$14,351	\$14,860	\$15,387	\$15,932
<b>Total</b>		<b>\$102,200</b>	<b>\$105,821</b>	<b>\$109,570</b>	<b>\$113,453</b>	<b>\$117,473</b>	<b>\$121,635</b>
<b>Less: Base Year RPT</b>		<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>
<b>Total Tax Increment</b>		<b>\$102,200</b>	<b>\$105,821</b>	<b>\$109,570</b>	<b>\$113,453</b>	<b>\$117,473</b>	<b>\$125,945</b>

**Table A-3.2**  
**County of Maui Wailuku Civic Hub**  
**Financing Plan**  
**Tax Increment Projections**

<b>Potential WRA Redevelopment</b>									
Calendar Year:	2018	2019	2020	2021	2022	2023	2024	2025	
Fiscal Year:	2018-19	2019-20	2020-21	2021-22	2022-23	2023-24	2024-25	2025-26	
<b>Assessed Valuation (AV)</b>									
<b>Residential</b>									
Resident Ownership Units	\$0	\$0	\$0	\$0	\$0	\$0	\$16,636,633	\$17,226,117	
Market Rate Rental Units	\$0	\$0	\$38,607,029	\$44,971,860	\$46,565,342	\$64,882,298	\$73,190,597	\$81,910,484	
Affordable Rental Units (80% of Median)	\$0	\$0	\$0	\$0	\$0	\$0	\$14,727,141	\$15,248,965	
Vacation Rental Units	\$0	\$0	\$0	\$0	\$0	\$0	\$16,636,633	\$17,226,117	
<b>Subtotal</b>	<b>\$0</b>	<b>\$0</b>	<b>\$38,607,029</b>	<b>\$44,971,860</b>	<b>\$46,565,342</b>	<b>\$64,882,298</b>	<b>\$121,191,005</b>	<b>\$131,611,683</b>	
<b>Non-Residential</b>									
Commercial (Includes Retail and Office)	\$0	\$0	\$6,968,788	\$9,713,459	\$10,057,634	\$30,646,929	\$83,337,209	\$86,290,085	
Resort/Hotel	\$0	\$0	\$60,038,788	\$62,166,135	\$64,368,859	\$66,649,632	\$98,587,456	\$102,080,693	
<b>Subtotal</b>	<b>\$0</b>	<b>\$0</b>	<b>\$67,007,576</b>	<b>\$71,879,593</b>	<b>\$74,426,493</b>	<b>\$97,296,561</b>	<b>\$181,924,666</b>	<b>\$188,370,778</b>	
<b>Total</b>	<b>\$0</b>	<b>\$0</b>	<b>\$105,614,606</b>	<b>\$116,851,454</b>	<b>\$120,991,835</b>	<b>\$162,178,859</b>	<b>\$303,115,670</b>	<b>\$319,982,461</b>	
<b>Less: Exemptions</b>									
<b>Residential</b>									
Resident Ownership Units	\$0	\$0	\$0	\$0	\$0	\$0	(\$6,654,653)	(\$6,890,447)	
Market Rate Rental Units	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	
Affordable Rental Units (80% of Median)	\$0	\$0	\$0	\$0	\$0	\$0	(\$14,727,141)	(\$15,248,965)	
Vacation Rental Units	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	
<b>Subtotal</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>(\$21,381,794)</b>	<b>(\$22,139,412)</b>	
<b>Non-Residential</b>									
Commercial (Includes Retail and Office)	\$0	\$0	\$0	\$0	\$0	\$0	(\$32,040,923)	(\$33,176,225)	
Resort/Hotel	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	
<b>Subtotal</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>(\$32,040,923)</b>	<b>(\$33,176,225)</b>	
<b>Total</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>(\$53,422,717)</b>	<b>(\$55,315,637)</b>	
<b>Net Taxable AV</b>									
<b>Residential</b>									
Resident Ownership Units	\$0	\$0	\$0	\$0	\$0	\$0	\$9,981,980	\$10,335,670	
Market Rate Rental Units	\$0	\$0	\$38,607,029	\$44,971,860	\$46,565,342	\$64,882,298	\$73,190,597	\$81,910,484	
Affordable Rental Units (80% of Median)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	
Vacation Rental Units	\$0	\$0	\$0	\$0	\$0	\$0	\$16,636,633	\$17,226,117	
<b>Subtotal</b>	<b>\$0</b>	<b>\$0</b>	<b>\$38,607,029</b>	<b>\$44,971,860</b>	<b>\$46,565,342</b>	<b>\$64,882,298</b>	<b>\$99,809,211</b>	<b>\$109,472,271</b>	
<b>Non-Residential</b>									
Commercial (Includes Retail and Office)	\$0	\$0	\$6,968,788	\$9,713,459	\$10,057,634	\$30,646,929	\$51,296,286	\$53,113,860	
Resort/Hotel	\$0	\$0	\$60,038,788	\$62,166,135	\$64,368,859	\$66,649,632	\$98,587,456	\$102,080,693	
<b>Subtotal</b>	<b>\$0</b>	<b>\$0</b>	<b>\$67,007,576</b>	<b>\$71,879,593</b>	<b>\$74,426,493</b>	<b>\$97,296,561</b>	<b>\$149,883,742</b>	<b>\$155,194,553</b>	
<b>Total</b>	<b>\$0</b>	<b>\$0</b>	<b>\$105,614,606</b>	<b>\$116,851,454</b>	<b>\$120,991,835</b>	<b>\$162,178,859</b>	<b>\$249,692,953</b>	<b>\$264,666,824</b>	
<b>Less: Base Year AV</b>	<b>\$0</b>	<b>\$0</b>	<b>(\$34,609,900)</b>	<b>(\$34,609,900)</b>	<b>(\$34,609,900)</b>	<b>(\$34,609,900)</b>	<b>(\$34,609,900)</b>	<b>(\$34,609,900)</b>	
<b>Increment AV</b>	<b>\$0</b>	<b>\$0</b>	<b>\$71,004,706</b>	<b>\$82,241,554</b>	<b>\$86,381,935</b>	<b>\$127,568,959</b>	<b>\$215,083,053</b>	<b>\$230,056,924</b>	
<b>Tax Increment Revenue</b>									
	<i>RPT per \$1,000 AV</i>								
Resident Ownership Units	\$2.86	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$28,548
Market Rate Rental Units	\$6.32	\$0	\$0	\$243,996	\$284,222	\$294,293	\$410,056	\$462,565	\$462,565
Affordable Rental Units (80% of Median)	\$0.00	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Vacation Rental Units	\$7.28	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$121,115
<b>Subtotal</b>		<b>\$0</b>	<b>\$0</b>	<b>\$243,996</b>	<b>\$284,222</b>	<b>\$294,293</b>	<b>\$410,056</b>	<b>\$612,228</b>	
<b>Non-Residential</b>									
Commercial (Includes Retail and Office)	\$7.28	\$0	\$0	\$50,733	\$70,714	\$73,220	\$223,110	\$373,437	\$373,437
Resort/Hotel	\$9.37	\$0	\$0	\$562,563	\$582,497	\$603,136	\$624,507	\$923,764	\$923,764
<b>Subtotal</b>		<b>\$0</b>	<b>\$0</b>	<b>\$613,296</b>	<b>\$653,211</b>	<b>\$676,356</b>	<b>\$847,617</b>	<b>\$1,297,201</b>	
<b>Total</b>		<b>\$0</b>	<b>\$0</b>	<b>\$857,293</b>	<b>\$937,433</b>	<b>\$970,649</b>	<b>\$1,257,673</b>	<b>\$1,909,429</b>	
<b>Less: Base Year RPT</b>		<b>\$0</b>	<b>\$0</b>	<b>(\$231,288)</b>	<b>(\$231,288)</b>	<b>(\$231,288)</b>	<b>(\$231,288)</b>	<b>(\$231,288)</b>	
<b>Total Tax Increment</b>		<b>\$0</b>	<b>\$0</b>	<b>\$626,005</b>	<b>\$706,145</b>	<b>\$739,361</b>	<b>\$1,026,385</b>	<b>\$1,678,141</b>	

**Table A-3.2**  
**County of Maui Wailuku Civic Hub**  
**Financing Plan**  
**Tax Increment Projections**

<b>Potential WRA Redevelopment</b>									
Calendar Year:	2026	2027	2028	2029	2030	2031	2032	2033	2034
Fiscal Year:	2026-27	2027-28	2028-29	2029-30	2030-31	2031-32	2032-33	2033-34	2034-35
<b>Assessed Valuation (AV)</b>									
<b>Residential</b>									
Resident Ownership Units	\$17,836,488	\$18,468,485	\$19,122,877	\$19,800,455	\$20,502,042	\$21,228,488	\$21,980,674	\$22,759,513	
Market Rate Rental Units	\$131,332,648	\$157,545,503	\$210,948,194	\$265,846,884	\$367,437,353	\$380,456,711	\$589,375,145	\$610,258,395	
Affordable Rental Units (80% of Median)	\$15,789,280	\$16,348,739	\$16,928,022	\$17,527,830	\$94,178,787	\$97,515,812	\$100,971,076	\$104,548,771	
Vacation Rental Units	\$17,836,488	\$18,468,485	\$19,122,877	\$19,800,455	\$20,502,042	\$21,228,488	\$21,980,674	\$22,759,513	
<b>Subtotal</b>	<b>\$182,794,903</b>	<b>\$210,831,213</b>	<b>\$266,121,970</b>	<b>\$322,975,625</b>	<b>\$502,620,224</b>	<b>\$520,429,499</b>	<b>\$734,307,570</b>	<b>\$760,326,191</b>	
<b>Non-Residential</b>									
Commercial (Includes Retail and Office)	\$91,461,544	\$105,478,992	\$110,491,274	\$116,606,347	\$255,254,219	\$264,298,608	\$273,663,465	\$283,360,145	
Resort/Hotel	\$105,697,704	\$109,442,877	\$117,400,298	\$121,560,127	\$125,867,351	\$130,327,192	\$134,945,058	\$139,726,548	
<b>Subtotal</b>	<b>\$197,159,248</b>	<b>\$214,921,869</b>	<b>\$227,891,572</b>	<b>\$238,166,474</b>	<b>\$381,121,570</b>	<b>\$394,625,799</b>	<b>\$408,608,522</b>	<b>\$423,086,693</b>	
<b>Total</b>	<b>\$379,954,152</b>	<b>\$425,753,082</b>	<b>\$494,013,542</b>	<b>\$561,142,099</b>	<b>\$883,741,794</b>	<b>\$915,055,299</b>	<b>\$1,142,916,092</b>	<b>\$1,183,412,885</b>	
<b>Less: Exemptions</b>									
<b>Residential</b>									
Resident Ownership Units	(\$7,134,595)	(\$7,387,394)	(\$7,649,151)	(\$7,920,182)	(\$8,200,817)	(\$8,491,395)	(\$8,792,270)	(\$9,103,805)	
Market Rate Rental Units	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	
Affordable Rental Units (80% of Median)	(\$15,789,280)	(\$16,348,739)	(\$16,928,022)	(\$17,527,830)	(\$94,178,787)	(\$97,515,812)	(\$100,971,076)	(\$104,548,771)	
Vacation Rental Units	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	
<b>Subtotal</b>	<b>(\$22,923,875)</b>	<b>(\$23,736,134)</b>	<b>(\$24,577,173)</b>	<b>(\$25,448,013)</b>	<b>(\$102,379,604)</b>	<b>(\$106,007,207)</b>	<b>(\$109,763,346)</b>	<b>(\$113,652,576)</b>	
<b>Non-Residential</b>									
Commercial (Includes Retail and Office)	(\$34,351,754)	(\$35,568,935)	(\$36,829,244)	(\$38,134,210)	(\$39,485,414)	(\$40,884,496)	(\$42,333,150)	(\$43,833,135)	
Resort/Hotel	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	
<b>Subtotal</b>	<b>(\$34,351,754)</b>	<b>(\$35,568,935)</b>	<b>(\$36,829,244)</b>	<b>(\$38,134,210)</b>	<b>(\$39,485,414)</b>	<b>(\$40,884,496)</b>	<b>(\$42,333,150)</b>	<b>(\$43,833,135)</b>	
<b>Total</b>	<b>(\$57,275,629)</b>	<b>(\$59,305,068)</b>	<b>(\$61,406,417)</b>	<b>(\$63,582,222)</b>	<b>(\$141,865,018)</b>	<b>(\$146,891,703)</b>	<b>(\$152,096,496)</b>	<b>(\$157,485,711)</b>	
<b>Net Taxable AV</b>									
Resident Ownership Units	\$10,701,893	\$11,081,091	\$11,473,726	\$11,880,273	\$12,301,225	\$12,737,093	\$13,188,405	\$13,655,708	
Market Rate Rental Units	\$131,332,648	\$157,545,503	\$210,948,194	\$265,846,884	\$367,437,353	\$380,456,711	\$589,375,145	\$610,258,395	
Affordable Rental Units (80% of Median)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	
Vacation Rental Units	\$17,836,488	\$18,468,485	\$19,122,877	\$19,800,455	\$20,502,042	\$21,228,488	\$21,980,674	\$22,759,513	
<b>Subtotal</b>	<b>\$159,871,028</b>	<b>\$187,095,080</b>	<b>\$241,544,797</b>	<b>\$297,527,613</b>	<b>\$400,240,620</b>	<b>\$414,422,292</b>	<b>\$624,544,224</b>	<b>\$646,673,615</b>	
<b>Non-Residential</b>									
Commercial (Includes Retail and Office)	\$57,109,791	\$69,910,057	\$73,662,030	\$78,472,137	\$215,768,805	\$223,414,112	\$231,330,314	\$239,527,010	
Resort/Hotel	\$105,697,704	\$109,442,877	\$117,400,298	\$121,560,127	\$125,867,351	\$130,327,192	\$134,945,058	\$139,726,548	
<b>Subtotal</b>	<b>\$162,807,495</b>	<b>\$179,352,934</b>	<b>\$191,062,328</b>	<b>\$200,032,264</b>	<b>\$341,636,156</b>	<b>\$353,741,304</b>	<b>\$366,275,372</b>	<b>\$379,253,558</b>	
<b>Total</b>	<b>\$322,678,523</b>	<b>\$366,448,014</b>	<b>\$432,607,125</b>	<b>\$497,559,877</b>	<b>\$741,876,776</b>	<b>\$768,163,596</b>	<b>\$990,819,596</b>	<b>\$1,025,927,173</b>	
<b>Less: Base Year AV</b>	<b>(\$34,609,900)</b>	<b>(\$34,609,900)</b>	<b>(\$34,609,900)</b>	<b>(\$34,609,900)</b>	<b>(\$34,609,900)</b>	<b>(\$34,609,900)</b>	<b>(\$34,609,900)</b>	<b>(\$34,609,900)</b>	
<b>Increment AV</b>	<b>\$288,068,623</b>	<b>\$331,838,114</b>	<b>\$397,997,225</b>	<b>\$462,949,977</b>	<b>\$707,266,876</b>	<b>\$733,553,696</b>	<b>\$956,209,696</b>	<b>\$991,317,273</b>	
<b>Tax Increment Revenue</b>									
	<i>RPT per \$1,000 AV</i>								
Resident Ownership Units	\$2.86	\$29,560	\$30,607	\$31,692	\$32,815	\$33,978	\$35,182	\$36,428	\$37,719
Market Rate Rental Units	\$6.32	\$517,674	\$830,022	\$995,688	\$1,333,193	\$1,680,152	\$2,322,204	\$2,404,486	\$3,724,851
Affordable Rental Units (80% of Median)	\$0.00	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Vacation Rental Units	\$7.28	\$125,406	\$129,850	\$134,451	\$139,215	\$144,147	\$149,255	\$154,543	\$160,019
<b>Subtotal</b>		<b>\$672,640</b>	<b>\$990,479</b>	<b>\$1,161,830</b>	<b>\$1,505,222</b>	<b>\$1,858,277</b>	<b>\$2,506,640</b>	<b>\$2,595,458</b>	<b>\$3,922,589</b>
<b>Non-Residential</b>									
Commercial (Includes Retail and Office)	\$7.28	\$386,669	\$415,759	\$508,945	\$536,260	\$571,277	\$1,570,797	\$1,626,455	\$1,684,085
Resort/Hotel	\$9.37	\$956,496	\$990,387	\$1,025,480	\$1,100,041	\$1,139,018	\$1,179,377	\$1,221,166	\$1,264,435
<b>Subtotal</b>		<b>\$1,343,165</b>	<b>\$1,406,147</b>	<b>\$1,534,425</b>	<b>\$1,636,300</b>	<b>\$1,710,296</b>	<b>\$2,750,174</b>	<b>\$2,847,621</b>	<b>\$2,948,520</b>
<b>Total</b>		<b>\$2,015,805</b>	<b>\$2,396,626</b>	<b>\$2,696,255</b>	<b>\$3,141,522</b>	<b>\$3,568,573</b>	<b>\$5,256,814</b>	<b>\$5,443,078</b>	<b>\$6,871,109</b>
<b>Less: Base Year RPT</b>		<b>(\$231,288)</b>	<b>(\$231,288)</b>	<b>(\$231,288)</b>	<b>(\$231,288)</b>	<b>(\$231,288)</b>	<b>(\$231,288)</b>	<b>(\$231,288)</b>	<b>(\$231,288)</b>
<b>Total Tax Increment</b>		<b>\$1,784,517</b>	<b>\$2,165,338</b>	<b>\$2,464,967</b>	<b>\$2,910,234</b>	<b>\$3,337,285</b>	<b>\$5,025,527</b>	<b>\$5,211,791</b>	<b>\$6,639,821</b>

**Table A-3.2**  
**County of Maui Wailuku Civic Hub**  
**Financing Plan**  
**Tax Increment Projections**

<b>Potential WRA Redevelopment</b>									
<b>Calendar Year:</b>	<b>2034</b>	<b>2035</b>	<b>2036</b>	<b>2037</b>	<b>2038</b>	<b>2039</b>	<b>2040</b>	<b>2041</b>	
<b>Fiscal Year:</b>	<b>2034-35</b>	<b>2035-36</b>	<b>2036-37</b>	<b>2037-38</b>	<b>2038-39</b>	<b>2039-40</b>	<b>2040-41</b>	<b>2041-42</b>	
<b>Assessed Valuation (AV)</b>									
<b>Residential</b>									
Resident Ownership Units	\$23,565,947	\$24,400,956	\$25,265,552	\$26,160,783	\$27,087,735	\$28,047,531	\$29,041,335	\$30,070,353	
Market Rate Rental Units	\$631,881,599	\$654,270,975	\$677,453,670	\$701,457,795	\$726,312,455	\$752,047,787	\$778,694,995	\$806,286,390	
Affordable Rental Units (80% of Median)	\$108,253,234	\$112,088,956	\$116,060,589	\$120,172,948	\$124,431,020	\$128,839,968	\$133,405,137	\$138,132,063	
Vacation Rental Units	\$23,565,947	\$24,400,956	\$25,265,552	\$26,160,783	\$27,087,735	\$28,047,531	\$29,041,335	\$30,070,353	
<b>Subtotal</b>	<b>\$787,266,727</b>	<b>\$815,161,843</b>	<b>\$844,045,363</b>	<b>\$873,952,309</b>	<b>\$904,918,944</b>	<b>\$936,982,816</b>	<b>\$970,182,802</b>	<b>\$1,004,559,159</b>	
<b>Non-Residential</b>									
Commercial (Includes Retail and Office)	\$293,400,407	\$303,796,425	\$314,560,803	\$325,706,593	\$337,247,311	\$349,196,950	\$361,569,998	\$374,381,460	
Resort/Hotel	\$144,677,460	\$149,803,797	\$155,111,775	\$160,607,829	\$166,298,625	\$172,191,062	\$178,292,285	\$184,609,691	
<b>Subtotal</b>	<b>\$438,077,867</b>	<b>\$453,600,222</b>	<b>\$469,672,577</b>	<b>\$486,314,423</b>	<b>\$503,545,936</b>	<b>\$521,388,012</b>	<b>\$539,862,283</b>	<b>\$558,991,151</b>	
<b>Total</b>	<b>\$1,225,344,594</b>	<b>\$1,268,762,065</b>	<b>\$1,313,717,941</b>	<b>\$1,360,266,732</b>	<b>\$1,408,464,880</b>	<b>\$1,458,370,827</b>	<b>\$1,510,045,085</b>	<b>\$1,563,550,309</b>	
<b>Less: Exemptions</b>									
<b>Residential</b>									
Resident Ownership Units	(\$9,426,379)	(\$9,760,383)	(\$10,106,221)	(\$10,464,313)	(\$10,835,094)	(\$11,219,012)	(\$11,616,534)	(\$12,028,141)	
Market Rate Rental Units	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	
Affordable Rental Units (80% of Median)	(\$108,253,234)	(\$112,088,956)	(\$116,060,589)	(\$120,172,948)	(\$124,431,020)	(\$128,839,968)	(\$133,405,137)	(\$138,132,063)	
Vacation Rental Units	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	
<b>Subtotal</b>	<b>(\$117,679,612)</b>	<b>(\$121,849,338)</b>	<b>(\$126,166,810)</b>	<b>(\$130,637,261)</b>	<b>(\$135,266,114)</b>	<b>(\$140,058,980)</b>	<b>(\$145,021,671)</b>	<b>(\$150,160,204)</b>	
<b>Non-Residential</b>									
Commercial (Includes Retail and Office)	(\$45,386,269)	(\$46,994,434)	(\$48,659,582)	(\$50,383,730)	(\$52,168,970)	(\$54,017,466)	(\$55,931,460)	(\$57,913,272)	
Resort/Hotel	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	
<b>Subtotal</b>	<b>(\$45,386,269)</b>	<b>(\$46,994,434)</b>	<b>(\$48,659,582)</b>	<b>(\$50,383,730)</b>	<b>(\$52,168,970)</b>	<b>(\$54,017,466)</b>	<b>(\$55,931,460)</b>	<b>(\$57,913,272)</b>	
<b>Total</b>	<b>(\$163,065,881)</b>	<b>(\$168,843,773)</b>	<b>(\$174,826,391)</b>	<b>(\$181,020,991)</b>	<b>(\$187,435,084)</b>	<b>(\$194,076,446)</b>	<b>(\$200,953,131)</b>	<b>(\$208,073,476)</b>	
<b>Net Taxable AV</b>									
Resident Ownership Units	\$14,139,568	\$14,640,574	\$15,159,331	\$15,696,470	\$16,252,641	\$16,828,518	\$17,424,801	\$18,042,212	
Market Rate Rental Units	\$631,881,599	\$654,270,975	\$677,453,670	\$701,457,795	\$726,312,455	\$752,047,787	\$778,694,995	\$806,286,390	
Affordable Rental Units (80% of Median)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	
Vacation Rental Units	\$23,565,947	\$24,400,956	\$25,265,552	\$26,160,783	\$27,087,735	\$28,047,531	\$29,041,335	\$30,070,353	
<b>Subtotal</b>	<b>\$669,587,115</b>	<b>\$693,312,505</b>	<b>\$717,878,554</b>	<b>\$743,315,048</b>	<b>\$769,652,830</b>	<b>\$796,923,836</b>	<b>\$825,161,131</b>	<b>\$854,398,954</b>	
<b>Non-Residential</b>									
Commercial (Includes Retail and Office)	\$248,014,139	\$256,801,990	\$265,901,221	\$275,322,863	\$285,078,341	\$295,179,483	\$305,638,538	\$316,468,188	
Resort/Hotel	\$144,677,460	\$149,803,797	\$155,111,775	\$160,607,829	\$166,298,625	\$172,191,062	\$178,292,285	\$184,609,691	
<b>Subtotal</b>	<b>\$392,691,598</b>	<b>\$406,605,787</b>	<b>\$421,012,995</b>	<b>\$435,930,692</b>	<b>\$451,376,966</b>	<b>\$467,370,545</b>	<b>\$483,930,823</b>	<b>\$501,077,879</b>	
<b>Total</b>	<b>\$1,062,278,713</b>	<b>\$1,099,918,292</b>	<b>\$1,138,891,549</b>	<b>\$1,179,245,740</b>	<b>\$1,221,029,796</b>	<b>\$1,264,294,381</b>	<b>\$1,309,091,954</b>	<b>\$1,355,476,833</b>	
<b>Less: Base Year AV</b>	<b>(\$34,609,900)</b>	<b>(\$34,609,900)</b>	<b>(\$34,609,900)</b>	<b>(\$34,609,900)</b>	<b>(\$34,609,900)</b>	<b>(\$34,609,900)</b>	<b>(\$34,609,900)</b>	<b>(\$34,609,900)</b>	
<b>Increment AV</b>	<b>\$1,027,668,813</b>	<b>\$1,065,308,392</b>	<b>\$1,104,281,649</b>	<b>\$1,144,635,840</b>	<b>\$1,186,419,896</b>	<b>\$1,229,684,481</b>	<b>\$1,274,482,054</b>	<b>\$1,320,866,933</b>	
<b>Tax Increment Revenue</b>									
	<i>RPT per \$1,000 AV</i>								
Resident Ownership Units	\$2.86	\$39,055	\$40,439	\$41,872	\$43,356	\$44,892	\$46,483	\$48,130	\$49,835
Market Rate Rental Units	\$6.32	\$3,856,833	\$3,993,492	\$4,134,993	\$4,281,507	\$4,433,213	\$4,590,295	\$4,752,942	\$4,921,352
Affordable Rental Units (80% of Median)	\$0.00	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Vacation Rental Units	\$7.28	\$165,689	\$171,560	\$177,639	\$183,933	\$190,451	\$197,199	\$204,186	\$211,421
<b>Subtotal</b>		<b>\$4,061,578</b>	<b>\$4,205,491</b>	<b>\$4,354,504</b>	<b>\$4,508,796</b>	<b>\$4,668,556</b>	<b>\$4,833,976</b>	<b>\$5,005,258</b>	<b>\$5,182,608</b>
<b>Non-Residential</b>									
Commercial (Includes Retail and Office)	\$7.28	\$1,743,757	\$1,805,543	\$1,869,518	\$1,935,761	\$2,004,350	\$2,075,370	\$2,148,907	\$2,225,049
Resort/Hotel	\$9.37	\$1,309,238	\$1,355,628	\$1,403,662	\$1,453,397	\$1,504,895	\$1,558,218	\$1,613,430	\$1,670,599
<b>Subtotal</b>		<b>\$3,052,994</b>	<b>\$3,161,171</b>	<b>\$3,273,180</b>	<b>\$3,389,158</b>	<b>\$3,509,246</b>	<b>\$3,633,588</b>	<b>\$3,762,337</b>	<b>\$3,895,647</b>
<b>Total</b>		<b>\$7,114,572</b>	<b>\$7,366,662</b>	<b>\$7,627,684</b>	<b>\$7,897,954</b>	<b>\$8,177,801</b>	<b>\$8,467,564</b>	<b>\$8,767,594</b>	<b>\$9,078,255</b>
<b>Less: Base Year RPT</b>		<b>(\$231,288)</b>	<b>(\$231,288)</b>	<b>(\$231,288)</b>	<b>(\$231,288)</b>	<b>(\$231,288)</b>	<b>(\$231,288)</b>	<b>(\$231,288)</b>	<b>(\$231,288)</b>
<b>Total Tax Increment</b>		<b>\$6,883,284</b>	<b>\$7,135,374</b>	<b>\$7,396,396</b>	<b>\$7,666,666</b>	<b>\$7,946,514</b>	<b>\$8,236,276</b>	<b>\$8,536,307</b>	<b>\$8,846,968</b>

**Table A-3.2**  
**County of Maui Wailuku Civic Hub**  
**Financing Plan**  
**Tax Increment Projections**

<b>Potential WRA Redevelopment</b>							
Calendar Year:	2042	2043	2044	2045	2046	2047	2048
Fiscal Year:	2042-43	2043-44	2044-45	2045-46	2046-47	2047-48	2048-49
<b>Assessed Valuation (AV)</b>							
<b>Residential</b>							
Resident Ownership Units	\$31,135,831	\$32,239,063	\$33,381,386	\$34,564,184	\$35,788,892	\$37,056,995	\$38,370,030
Market Rate Rental Units	\$834,855,428	\$864,436,748	\$895,066,219	\$926,780,980	\$959,619,486	\$993,621,554	\$1,028,828,413
Affordable Rental Units (80% of Median)	\$143,026,478	\$148,094,316	\$153,341,722	\$158,775,059	\$164,400,914	\$170,226,109	\$176,257,708
Vacation Rental Units	\$31,135,831	\$32,239,063	\$33,381,386	\$34,564,184	\$35,788,892	\$37,056,995	\$38,370,030
<b>Subtotal</b>	<b>\$1,040,153,568</b>	<b>\$1,077,009,190</b>	<b>\$1,115,170,712</b>	<b>\$1,154,684,406</b>	<b>\$1,195,598,183</b>	<b>\$1,237,961,653</b>	<b>\$1,281,826,182</b>
<b>Non-Residential</b>							
Commercial (Includes Retail and Office)	\$387,646,868	\$401,382,307	\$415,604,432	\$430,330,488	\$445,578,331	\$461,366,448	\$477,713,983
Resort/Hotel	\$191,150,942	\$197,923,967	\$204,936,981	\$212,198,485	\$219,717,285	\$227,502,499	\$235,563,564
<b>Subtotal</b>	<b>\$578,797,809</b>	<b>\$599,306,274</b>	<b>\$620,541,413</b>	<b>\$642,528,973</b>	<b>\$665,295,616</b>	<b>\$688,868,946</b>	<b>\$713,277,547</b>
<b>Total</b>	<b>\$1,618,951,378</b>	<b>\$1,676,315,464</b>	<b>\$1,735,712,125</b>	<b>\$1,797,213,379</b>	<b>\$1,860,893,800</b>	<b>\$1,926,830,600</b>	<b>\$1,995,103,729</b>
<b>Less: Exemptions</b>							
<b>Residential</b>							
Resident Ownership Units	(\$12,454,333)	(\$12,895,625)	(\$13,352,554)	(\$13,825,673)	(\$14,315,557)	(\$14,822,798)	(\$15,348,012)
Market Rate Rental Units	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Affordable Rental Units (80% of Median)	(\$143,026,478)	(\$148,094,316)	(\$153,341,722)	(\$158,775,059)	(\$164,400,914)	(\$170,226,109)	(\$176,257,708)
Vacation Rental Units	\$0	\$0	\$0	\$0	\$0	\$0	\$0
<b>Subtotal</b>	<b>(\$155,480,811)</b>	<b>(\$160,989,941)</b>	<b>(\$166,694,276)</b>	<b>(\$172,600,732)</b>	<b>(\$178,716,471)</b>	<b>(\$185,048,907)</b>	<b>(\$191,605,720)</b>
<b>Non-Residential</b>							
Commercial (Includes Retail and Office)	(\$59,965,305)	(\$62,090,048)	(\$64,290,076)	(\$66,568,058)	(\$68,926,755)	(\$71,369,027)	(\$73,897,836)
Resort/Hotel	\$0	\$0	\$0	\$0	\$0	\$0	\$0
<b>Subtotal</b>	<b>(\$59,965,305)</b>	<b>(\$62,090,048)</b>	<b>(\$64,290,076)</b>	<b>(\$66,568,058)</b>	<b>(\$68,926,755)</b>	<b>(\$71,369,027)</b>	<b>(\$73,897,836)</b>
<b>Total</b>	<b>(\$215,446,116)</b>	<b>(\$223,079,989)</b>	<b>(\$230,984,352)</b>	<b>(\$239,168,790)</b>	<b>(\$247,643,225)</b>	<b>(\$256,417,934)</b>	<b>(\$265,503,557)</b>
<b>Net Taxable AV</b>							
Resident Ownership Units	\$18,681,499	\$19,343,438	\$20,028,831	\$20,738,510	\$21,473,335	\$22,234,197	\$23,022,018
Market Rate Rental Units	\$834,855,428	\$864,436,748	\$895,066,219	\$926,780,980	\$959,619,486	\$993,621,554	\$1,028,828,413
Affordable Rental Units (80% of Median)	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Vacation Rental Units	\$31,135,831	\$32,239,063	\$33,381,386	\$34,564,184	\$35,788,892	\$37,056,995	\$38,370,030
<b>Subtotal</b>	<b>\$884,672,758</b>	<b>\$916,019,249</b>	<b>\$948,476,436</b>	<b>\$982,083,674</b>	<b>\$1,016,881,713</b>	<b>\$1,052,912,746</b>	<b>\$1,090,220,462</b>
<b>Non-Residential</b>							
Commercial (Includes Retail and Office)	\$327,681,563	\$339,292,259	\$351,314,356	\$363,762,431	\$376,651,576	\$389,997,421	\$403,816,147
Resort/Hotel	\$191,150,942	\$197,923,967	\$204,936,981	\$212,198,485	\$219,717,285	\$227,502,499	\$235,563,564
<b>Subtotal</b>	<b>\$518,832,504</b>	<b>\$537,216,227</b>	<b>\$556,251,337</b>	<b>\$575,960,916</b>	<b>\$596,368,862</b>	<b>\$617,499,919</b>	<b>\$639,379,711</b>
<b>Total</b>	<b>\$1,403,505,262</b>	<b>\$1,453,235,475</b>	<b>\$1,504,727,773</b>	<b>\$1,558,044,590</b>	<b>\$1,613,250,574</b>	<b>\$1,670,412,665</b>	<b>\$1,729,600,173</b>
<b>Less: Base Year AV</b>	<b>(\$34,609,900)</b>	<b>(\$34,609,900)</b>	<b>(\$34,609,900)</b>	<b>(\$34,609,900)</b>	<b>(\$34,609,900)</b>	<b>(\$34,609,900)</b>	<b>(\$34,609,900)</b>
<b>Increment AV</b>	<b>\$1,368,895,362</b>	<b>\$1,418,625,575</b>	<b>\$1,470,117,873</b>	<b>\$1,523,434,690</b>	<b>\$1,578,640,674</b>	<b>\$1,635,802,765</b>	<b>\$1,694,990,273</b>
<b>Tax Increment Revenue</b>							
	<i>RPT per \$1,000 AV</i>						
Resident Ownership Units	\$2.86	\$51,601	\$53,429	\$55,322	\$57,282	\$59,312	\$61,414
Market Rate Rental Units	\$6.32	\$5,095,730	\$5,276,286	\$5,463,240	\$5,656,819	\$5,857,256	\$6,064,795
Affordable Rental Units (80% of Median)	\$0.00	\$0	\$0	\$0	\$0	\$0	\$0
Vacation Rental Units	\$7.28	\$218,912	\$226,669	\$234,700	\$243,016	\$251,627	\$260,543
<b>Subtotal</b>		<b>\$5,366,243</b>	<b>\$5,556,384</b>	<b>\$5,753,263</b>	<b>\$5,957,117</b>	<b>\$6,168,195</b>	<b>\$6,386,752</b>
<b>Non-Residential</b>							
Commercial (Includes Retail and Office)	\$7.28	\$2,303,888	\$2,385,522	\$2,470,048	\$2,557,569	\$2,648,190	\$2,742,023
Resort/Hotel	\$9.37	\$1,729,793	\$1,791,084	\$1,854,548	\$1,920,260	\$1,988,300	\$2,058,751
<b>Subtotal</b>		<b>\$4,033,681</b>	<b>\$4,176,606</b>	<b>\$4,324,595</b>	<b>\$4,477,828</b>	<b>\$4,636,490</b>	<b>\$4,800,774</b>
<b>Total</b>		<b>\$9,399,924</b>	<b>\$9,732,990</b>	<b>\$10,077,858</b>	<b>\$10,434,945</b>	<b>\$10,804,685</b>	<b>\$11,187,526</b>
<b>Less: Base Year RPT</b>		<b>(\$231,288)</b>	<b>(\$231,288)</b>	<b>(\$231,288)</b>	<b>(\$231,288)</b>	<b>(\$231,288)</b>	<b>(\$231,288)</b>
<b>Total Tax Increment</b>		<b>\$9,168,636</b>	<b>\$9,501,702</b>	<b>\$9,846,570</b>	<b>\$10,203,658</b>	<b>\$10,573,398</b>	<b>\$11,352,645</b>

**Table A-3.3**  
**County of Maui Wailuku Civic Hub**  
**Financing Plan**  
**Tax Increment Projections**

**Remaining WRA Parcels**

	<b>Calendar Year:</b>	<b>2018</b>	<b>2019</b>	<b>2020</b>	<b>2021</b>	<b>2022</b>	<b>2023</b>	<b>2024</b>	<b>2025</b>
	<b>Fiscal Year:</b>	<b>2018-19</b>	<b>2019-20</b>	<b>2020-21</b>	<b>2021-22</b>	<b>2022-23</b>	<b>2023-24</b>	<b>2024-25</b>	<b>2025-26</b>
<b><u>Net Taxable AV</u></b>									
All Remaining WRA Parcels		\$168,950,600	\$174,937,004	\$181,135,523	\$187,553,674	\$194,199,238	\$201,080,274	\$208,205,124	\$215,582,428
Less: Base Year AV		(\$168,950,600)	(\$168,950,600)	(\$168,950,600)	(\$168,950,600)	(\$168,950,600)	(\$168,950,600)	(\$168,950,600)	(\$168,950,600)
<b>Increment AV</b>		<b>\$0</b>	<b>\$5,986,404</b>	<b>\$12,184,923</b>	<b>\$18,603,074</b>	<b>\$25,248,638</b>	<b>\$32,129,674</b>	<b>\$39,254,524</b>	<b>\$46,631,828</b>
<b><u>Tax Increment Revenue</u></b>									
All Remaining WRA Parcels		\$1,154,000	\$1,194,889	\$1,237,227	\$1,281,066	\$1,326,458	\$1,373,458	\$1,422,124	\$1,472,513
Less: Base Year RPT		(\$1,154,000)	(\$1,154,000)	(\$1,154,000)	(\$1,154,000)	(\$1,154,000)	(\$1,154,000)	(\$1,154,000)	(\$1,154,000)
<b>Total Tax Increment</b>		<b>\$0</b>	<b>\$40,890</b>	<b>\$83,228</b>	<b>\$127,066</b>	<b>\$172,458</b>	<b>\$219,458</b>	<b>\$268,124</b>	<b>\$318,514</b>

**Table A-3.3**  
**County of Maui Wailuku Civic Hub**  
**Financing Plan**  
**Tax Increment Projections**

**Remaining WRA Parcels**

	<b>Calendar Year:</b>	<b>2026</b>	<b>2027</b>	<b>2028</b>	<b>2029</b>	<b>2030</b>	<b>2031</b>	<b>2032</b>	<b>2033</b>
	<b>Fiscal Year:</b>	<b>2026-27</b>	<b>2027-28</b>	<b>2028-29</b>	<b>2029-30</b>	<b>2030-31</b>	<b>2031-32</b>	<b>2032-33</b>	<b>2033-34</b>
<b><u>Net Taxable AV</u></b>									
All Remaining WRA Parcels		\$223,221,131	\$231,130,496	\$239,320,111	\$247,799,909	\$256,580,170	\$265,671,540	\$275,085,044	\$284,832,096
Less: Base Year AV		(\$168,950,600)	(\$168,950,600)	(\$168,950,600)	(\$168,950,600)	(\$168,950,600)	(\$168,950,600)	(\$168,950,600)	(\$168,950,600)
<b>Increment AV</b>		<b>\$54,270,531</b>	<b>\$62,179,896</b>	<b>\$70,369,511</b>	<b>\$78,849,309</b>	<b>\$87,629,570</b>	<b>\$96,720,940</b>	<b>\$106,134,444</b>	<b>\$115,881,496</b>
<b><u>Tax Increment Revenue</u></b>									
All Remaining WRA Parcels		\$1,524,689	\$1,578,713	\$1,634,651	\$1,692,572	\$1,752,544	\$1,814,642	\$1,878,940	\$1,945,516
Less: Base Year RPT		(\$1,154,000)	(\$1,154,000)	(\$1,154,000)	(\$1,154,000)	(\$1,154,000)	(\$1,154,000)	(\$1,154,000)	(\$1,154,000)
<b>Total Tax Increment</b>		<b>\$370,689</b>	<b>\$424,713</b>	<b>\$480,652</b>	<b>\$538,572</b>	<b>\$598,545</b>	<b>\$660,642</b>	<b>\$724,940</b>	<b>\$791,517</b>

**Table A-3.3**  
**County of Maui Wailuku Civic Hub**  
**Financing Plan**  
**Tax Increment Projections**

**Remaining WRA Parcels**

	<b>Calendar Year:</b>	<b>2034</b>	<b>2035</b>	<b>2036</b>	<b>2037</b>	<b>2038</b>	<b>2039</b>	<b>2040</b>	<b>2041</b>
	<b>Fiscal Year:</b>	<b>2034-35</b>	<b>2035-36</b>	<b>2036-37</b>	<b>2037-38</b>	<b>2038-39</b>	<b>2039-40</b>	<b>2040-41</b>	<b>2041-42</b>
<b><u>Net Taxable AV</u></b>									
All Remaining WRA Parcels		\$294,924,513	\$305,374,534	\$316,194,829	\$327,398,518	\$338,999,185	\$351,010,898	\$363,448,220	\$376,326,232
Less: Base Year AV		(\$168,950,600)	(\$168,950,600)	(\$168,950,600)	(\$168,950,600)	(\$168,950,600)	(\$168,950,600)	(\$168,950,600)	(\$168,950,600)
<b>Increment AV</b>		<b>\$125,973,913</b>	<b>\$136,423,934</b>	<b>\$147,244,229</b>	<b>\$158,447,918</b>	<b>\$170,048,585</b>	<b>\$182,060,298</b>	<b>\$194,497,620</b>	<b>\$207,375,632</b>
<b><u>Tax Increment Revenue</u></b>									
All Remaining WRA Parcels		\$2,014,451	\$2,085,829	\$2,159,736	\$2,236,262	\$2,315,499	\$2,397,544	\$2,482,496	\$2,570,457
Less: Base Year RPT		(\$1,154,000)	(\$1,154,000)	(\$1,154,000)	(\$1,154,000)	(\$1,154,000)	(\$1,154,000)	(\$1,154,000)	(\$1,154,000)
<b>Total Tax Increment</b>		<b>\$860,452</b>	<b>\$931,830</b>	<b>\$1,005,736</b>	<b>\$1,082,262</b>	<b>\$1,161,499</b>	<b>\$1,243,544</b>	<b>\$1,328,496</b>	<b>\$1,416,458</b>



**Table A-3.3**  
**County of Maui Wailuku Civic Hub**  
**Financing Plan**  
**Tax Increment Projections**

<b>Remaining WRA Parcels</b>							
<i>Calendar Year:</i>	<b>2042</b>	<b>2043</b>	<b>2044</b>	<b>2045</b>	<b>2046</b>	<b>2047</b>	<b>2048</b>
<i>Fiscal Year:</i>	<b>2042-43</b>	<b>2043-44</b>	<b>2044-45</b>	<b>2045-46</b>	<b>2046-47</b>	<b>2047-48</b>	<b>2048-49</b>
<b><u>Net Taxable AV</u></b>							
All Remaining WRA Parcels	\$389,660,549	\$403,467,339	\$417,763,343	\$432,565,895	\$447,892,944	\$463,763,075	\$480,195,529
Less: Base Year AV	(\$168,950,600)	(\$168,950,600)	(\$168,950,600)	(\$168,950,600)	(\$168,950,600)	(\$168,950,600)	(\$168,950,600)
<b>Increment AV</b>	<b>\$220,709,949</b>	<b>\$234,516,739</b>	<b>\$248,812,743</b>	<b>\$263,615,295</b>	<b>\$278,942,344</b>	<b>\$294,812,475</b>	<b>\$311,244,929</b>
<b><u>Tax Increment Revenue</u></b>							
All Remaining WRA Parcels	\$2,661,536	\$2,755,842	\$2,853,489	\$2,954,597	\$3,059,286	\$3,167,686	\$3,279,926
Less: Base Year RPT	(\$1,154,000)	(\$1,154,000)	(\$1,154,000)	(\$1,154,000)	(\$1,154,000)	(\$1,154,000)	(\$1,154,000)
<b>Total Tax Increment</b>	<b>\$1,507,536</b>	<b>\$1,601,842</b>	<b>\$1,699,490</b>	<b>\$1,800,597</b>	<b>\$1,905,287</b>	<b>\$2,013,686</b>	<b>\$2,125,926</b>

Source: Goodwin Consulting Group, Inc.

**Table A-4**  
**County of Maui Wailuku Civic Hub**  
**Financing Plan**  
**Tax Increment Summary**

<i>Calendar Year:</i>	<i>2018</i>	<i>2019</i>	<i>2020</i>	<i>2021</i>	<i>2022</i>	<i>2023</i>	<i>2024</i>	<i>2025</i>
<i>Fiscal Year:</i>	<i>2018-19</i>	<i>2019-20</i>	<i>2020-21</i>	<i>2021-22</i>	<i>2022-23</i>	<i>2023-24</i>	<i>2024-25</i>	<i>2025-26</i>
<b><u>Tax Increment (TI) Revenue</u></b>								
Wailuku Civic Hub	\$0	\$0	\$0	\$0	\$50,934	\$52,739	\$54,608	\$56,543
Potential WRA Redevelopment	\$0	\$0	\$0	\$626,005	\$706,145	\$739,361	\$1,026,385	\$1,678,141
Remaining WRA Parcels	\$0	\$40,890	\$83,228	\$127,066	\$172,458	\$219,458	\$268,124	\$318,514
<b>Total Tax Increment Revenue</b>	<b>\$0</b>	<b>\$40,890</b>	<b>\$83,228</b>	<b>\$753,071</b>	<b>\$929,537</b>	<b>\$1,011,558</b>	<b>\$1,349,117</b>	<b>\$2,053,198</b>

**Table A-4**  
**County of Maui Wailuku Civic Hub**  
**Financing Plan**  
**Tax Increment Summary**

<i>Calendar Year:</i>	<i>2026</i>	<i>2027</i>	<i>2028</i>	<i>2029</i>	<i>2030</i>	<i>2031</i>	<i>2032</i>	<i>2033</i>
<i>Fiscal Year:</i>	<i>2026-27</i>	<i>2027-28</i>	<i>2028-29</i>	<i>2029-30</i>	<i>2030-31</i>	<i>2031-32</i>	<i>2032-33</i>	<i>2033-34</i>
<b><u>Tax Increment (TI) Revenue</u></b>								
Wailuku Civic Hub	\$58,546	\$60,621	\$62,768	\$64,993	\$67,295	\$69,680	\$72,149	\$74,705
Potential WRA Redevelopment	\$1,784,517	\$2,165,338	\$2,464,967	\$2,910,234	\$3,337,285	\$5,025,527	\$5,211,791	\$6,639,821
Remaining WRA Parcels	\$370,689	\$424,713	\$480,652	\$538,572	\$598,545	\$660,642	\$724,940	\$791,517
<b>Total Tax Increment Revenue</b>	<b>\$2,213,753</b>	<b>\$2,650,672</b>	<b>\$3,008,387</b>	<b>\$3,513,799</b>	<b>\$4,003,125</b>	<b>\$5,755,849</b>	<b>\$6,008,880</b>	<b>\$7,506,043</b>

**Table A-4**  
**County of Maui Wailuku Civic Hub**  
**Financing Plan**  
**Tax Increment Summary**

<i>Calendar Year:</i>	<i>2034</i>	<i>2035</i>	<i>2036</i>	<i>2037</i>	<i>2038</i>	<i>2039</i>	<i>2040</i>	<i>2041</i>
<i>Fiscal Year:</i>	<i>2034-35</i>	<i>2035-36</i>	<i>2036-37</i>	<i>2037-38</i>	<i>2038-39</i>	<i>2039-40</i>	<i>2040-41</i>	<i>2041-42</i>
<b><u>Tax Increment (TI) Revenue</u></b>								
Wailuku Civic Hub	\$77,352	\$80,093	\$82,931	\$85,870	\$88,912	\$92,063	\$95,325	\$98,702
Potential WRA Redevelopment	\$6,883,284	\$7,135,374	\$7,396,396	\$7,666,666	\$7,946,514	\$8,236,276	\$8,536,307	\$8,846,968
Remaining WRA Parcels	\$860,452	\$931,830	\$1,005,736	\$1,082,262	\$1,161,499	\$1,243,544	\$1,328,496	\$1,416,458
<b>Total Tax Increment Revenue</b>	<b>\$7,821,088</b>	<b>\$8,147,297</b>	<b>\$8,485,063</b>	<b>\$8,834,798</b>	<b>\$9,196,925</b>	<b>\$9,571,883</b>	<b>\$9,960,127</b>	<b>\$10,362,128</b>

**Table A-4**  
**County of Maui Wailuku Civic Hub**  
**Financing Plan**  
**Tax Increment Summary**

<i>Calendar Year:</i>	<b>2042</b>	<b>2043</b>	<b>2044</b>	<b>2045</b>	<b>2046</b>	<b>2047</b>	<b>2048</b>
<i>Fiscal Year:</i>	<b>2042-43</b>	<b>2043-44</b>	<b>2044-45</b>	<b>2045-46</b>	<b>2046-47</b>	<b>2047-48</b>	<b>2048-49</b>
<b><u>Tax Increment (TI) Revenue</u></b>							
Wailuku Civic Hub	\$102,200	\$105,821	\$109,570	\$113,453	\$117,473	\$121,635	\$125,945
Potential WRA Redevelopment	\$9,168,636	\$9,501,702	\$9,846,570	\$10,203,658	\$10,573,398	\$10,956,239	\$11,352,645
Remaining WRA Parcels	\$1,507,536	\$1,601,842	\$1,699,490	\$1,800,597	\$1,905,287	\$2,013,686	\$2,125,926
<b>Total Tax Increment Revenue</b>	<b>\$10,778,372</b>	<b>\$11,209,366</b>	<b>\$11,655,630</b>	<b>\$12,117,707</b>	<b>\$12,596,157</b>	<b>\$13,091,560</b>	<b>\$13,604,516</b>

Source: Goodwin Consulting Group, Inc.

**Table B**  
**County of Maui Wailuku Civic Hub**  
**Financing Plan**  
**Project-Specific Costs**

Category	Estimated Cost (2018\$)	Margins & Adjustments						Subtotal	Total Cost (2020\$)
		General Conditions (15%)	Insurance & Bond (2%)	Overhead & Profit (6%)	Tax (2%)	Escalation Factor <sup>1</sup> (12%)	Contingency (10%)		
Event Building (Shell)	\$17,407,397	\$2,611,110	\$400,370	\$1,225,133	\$432,880	\$2,649,227	\$2,472,612	\$9,791,331	\$27,198,728
Event Building (TI)	\$1,573,400	\$236,010	\$36,188	\$110,736	\$39,127	\$239,455	\$223,492	\$885,008	\$2,458,408
Market (TI)	\$821,650	\$123,248	\$18,898	\$57,828	\$20,432	\$125,047	\$116,710	\$462,163	\$1,283,813
RPT(TI)	\$494,178	\$74,127	\$11,366	\$34,780	\$12,289	\$75,209	\$70,195	\$277,966	\$772,144
Parking Structure	\$14,960,851	\$2,244,128	\$344,100	\$1,052,945	\$372,040	\$2,276,888	\$2,125,095	\$8,415,195	\$23,376,046
Parking Equipment	\$432,800	\$64,920	\$9,954	\$30,460	\$10,763	\$65,868	\$61,477	\$243,442	\$676,242
On-Site	\$2,588,715	\$388,307	\$59,540	\$182,194	\$64,375	\$393,976	\$367,711	\$1,456,103	\$4,044,818
Off-Site	\$5,480,570	\$822,086	\$126,053	\$385,723	\$136,289	\$834,086	\$778,481	\$3,082,717	\$8,563,287
Traffic Signal	\$700,000	\$105,000	\$16,100	\$49,266	\$17,407	\$106,533	\$99,431	\$393,737	\$1,093,737
One Medical Plaza	\$50,538	\$7,581	\$1,162	\$3,557	\$1,257	\$7,691	\$7,179	\$28,427	\$78,965
Landscape	\$3,611,162	\$541,674	\$83,057	\$254,154	\$89,801	\$549,582	\$512,943	\$2,031,210	\$5,642,372
FHB Parking Lot Reconfiguration	\$285,079	\$42,762	\$6,557	\$20,064	\$7,089	\$43,386	\$40,494	\$160,352	\$445,431
Na Wai Eha Public Art	\$300,000	\$45,000	\$6,900	\$21,114	\$7,460	\$45,657	\$42,613	\$168,744	\$468,744
FFE	\$571,785	\$0	\$0	\$0	\$0	\$68,614	\$64,040	\$132,654	\$704,439
<b>Total</b>	<b>\$49,300,000</b>	<b>\$7,300,000</b>	<b>\$1,100,000</b>	<b>\$3,400,000</b>	<b>\$1,200,000</b>	<b>\$7,500,000</b>	<b>\$7,000,000</b>	<b>\$27,500,000</b>	<b>\$76,800,000</b>

<sup>1</sup> Costs are escalated to June 2020, which is anticipated to be the midpoint of construction.

**Table C-1**  
**County of Maui Wailuku Civic Hub**  
**Financing Plan**  
**Annual Cash Flow**  
**Scenario 1: Assumes No State Funding**

	<i>Phase:</i>	n/a	1	2	3	n/a	n/a	n/a	n/a	n/a
	<i>FY Beginning:</i>	2018	2019	2020	2021	2022	2023	2024	2025	2026
	<b>Total</b>									
<b>Estimated Construction Cost</b>	<b>\$76,800,000</b>	--	\$34,860,000	\$25,220,000	\$16,720,000	--	--	--	--	--
<b>Financing Sources</b>										
State Funding	--	--	--	--	--	--	--	--	--	--
General Obligation Bonds (County)	<b>\$76,800,000</b>	--	\$34,860,000	\$25,220,000	\$16,720,000	--	--	--	--	--
<b>Total</b>	<b>\$76,800,000</b>	--	\$34,860,000	\$25,220,000	\$16,720,000	--	--	--	--	--

Sources: County of Maui; Goodwin Consulting Group, Inc.

11/05/2018

**Table C-2****County of Maui Wailuku Civic Hub****Financing Plan****General Obligation Bond Analysis Summary****Scenario 1a: Assumes No State Funding & 20-Year GO Bond Term****General Obligation Bond Assumptions**

Average Interest Rate	4.00%
Capitalized Interest (Months)	0
Bond Term (Years)	20
Reserve Fund as a % of Bond Issue	0.00%
Capitalized Interest as a % of Bond Issue	0.00%
Issuance Cost / Underwriter's Discount as a % of Bond Issue	2.00%

**General Obligation Bond Sources**

Number of Issues: 1

<u>Bond Issue</u>	<u>Timing of Bond Issue</u>	<u>Total Bonds Issued</u>	<u>Proceeds Available for Infrastructure</u>
1st	2019	\$78,367,000	\$76,800,000
		<u>\$78,367,000</u>	<u>\$76,800,000</u>

**General Obligation Bond Uses**

Construction Costs Funded by Bonds	\$76,800,000
Reserve Fund	\$0
Capitalized Interest	\$0
Issuance Costs / Underwriter's Discount	<u>\$1,567,000</u>
Total	<u>\$78,367,000</u>

**General Obligation Bond Debt Service Summary**

	<u>Gross</u>	<u>Gross (2018\$)</u>	<u>Net (2018\$)</u>
Average Annual Debt Service	\$5,729,554	\$4,508,170	\$2,979,022
Maximum Annual Debt Service	\$5,729,554	\$5,488,233	\$5,405,005
Total Debt Service	\$114,591,079	\$90,163,396	\$32,769,245

**Tax Increment Revenue Summary**

	<u>Total</u>	<u>Surplus</u>
Average Annual Tax Increment Revenues	\$6,836,994	\$7,826,594
Total Tax Increment Revenues	\$198,313,723	\$140,919,573



**Table C-3**  
**County of Maui Wailuku Civic Hub**  
**Financing Plan**  
**General Obligation Bond Cash Flow Summary**  
**Scenario 1a: Assumes No State Funding & 20-Year GO Bond Term**

Calendar Year	Principal Amount of Bonds Issued	Gross Debt Service	Gross Debt Service (2018\$)	Less: Tax Increment Revenues			Total Tax Increment Revenue	Net Debt Service	Surplus Tax Increment Revenues	Cumulative Surplus Tax Increment Revenues
				Civic Hub Project	Potential WRA Redevelopment	Remaining WRA Parcels				
2018	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2019	\$78,367,347	\$0	\$0	\$0	\$0	(\$40,890)	(\$40,890)	\$0	\$40,890	\$40,890
2020	\$0	\$5,729,554	\$5,488,233	\$0	\$0	(\$83,228)	(\$83,228)	\$5,405,005	\$0	\$40,890
2021	\$0	\$5,729,554	\$5,371,411	\$0	(\$626,005)	(\$127,066)	(\$753,071)	\$4,618,339	\$0	\$40,890
2022	\$0	\$5,729,554	\$5,257,075	(\$50,934)	(\$706,145)	(\$172,458)	(\$929,537)	\$4,327,538	\$0	\$40,890
2023	\$0	\$5,729,554	\$5,145,174	(\$52,739)	(\$739,361)	(\$219,458)	(\$1,011,558)	\$4,133,615	\$0	\$40,890
2024	\$0	\$5,729,554	\$5,035,654	(\$54,608)	(\$1,026,385)	(\$268,124)	(\$1,349,117)	\$3,686,537	\$0	\$40,890
2025	\$0	\$5,729,554	\$4,928,466	(\$56,543)	(\$1,678,141)	(\$318,514)	(\$2,053,198)	\$2,875,268	\$0	\$40,890
2026	\$0	\$5,729,554	\$4,823,559	(\$58,546)	(\$1,784,517)	(\$370,689)	(\$2,213,753)	\$2,609,806	\$0	\$40,890
2027	\$0	\$5,729,554	\$4,720,885	(\$60,621)	(\$2,165,338)	(\$424,713)	(\$2,650,672)	\$2,070,213	\$0	\$40,890
2028	\$0	\$5,729,554	\$4,620,397	(\$62,768)	(\$2,464,967)	(\$480,652)	(\$3,008,387)	\$1,612,009	\$0	\$40,890
2029	\$0	\$5,729,554	\$4,522,047	(\$64,993)	(\$2,910,234)	(\$538,572)	(\$3,513,799)	\$1,008,248	\$0	\$40,890
2030	\$0	\$5,729,554	\$4,425,791	(\$67,295)	(\$3,337,285)	(\$598,545)	(\$4,003,125)	\$422,666	\$0	\$40,890
2031	\$0	\$5,729,554	\$4,331,585	(\$69,680)	(\$5,025,527)	(\$660,642)	(\$5,755,849)	\$0	\$1,424,264	\$1,465,154
2032	\$0	\$5,729,554	\$4,239,383	(\$72,149)	(\$5,211,791)	(\$724,940)	(\$6,008,880)	\$0	\$1,769,497	\$3,234,651
2033	\$0	\$5,729,554	\$4,149,144	(\$74,705)	(\$6,639,821)	(\$791,517)	(\$7,506,043)	\$0	\$3,356,899	\$6,591,550
2034	\$0	\$5,729,554	\$4,060,826	(\$77,352)	(\$6,883,284)	(\$860,452)	(\$7,821,088)	\$0	\$3,760,263	\$10,351,812
2035	\$0	\$5,729,554	\$3,974,387	(\$80,093)	(\$7,135,374)	(\$931,830)	(\$8,147,297)	\$0	\$4,172,909	\$14,524,722
2036	\$0	\$5,729,554	\$3,889,789	(\$82,931)	(\$7,396,396)	(\$1,005,736)	(\$8,485,063)	\$0	\$4,595,275	\$19,119,996
2037	\$0	\$5,729,554	\$3,806,991	(\$85,870)	(\$7,666,666)	(\$1,082,262)	(\$8,834,798)	\$0	\$5,027,807	\$24,147,803
2038	\$0	\$5,729,554	\$3,725,956	(\$88,912)	(\$7,946,514)	(\$1,161,499)	(\$9,196,925)	\$0	\$5,470,969	\$29,618,772
2039	\$0	\$5,729,554	\$3,646,646	(\$92,063)	(\$8,236,276)	(\$1,243,544)	(\$9,571,883)	\$0	\$5,925,238	\$35,544,010
2040	\$0	\$0	\$0	(\$95,325)	(\$8,536,307)	(\$1,328,496)	(\$9,960,127)	\$0	\$9,960,127	\$45,504,137
2041	\$0	\$0	\$0	(\$98,702)	(\$8,846,968)	(\$1,416,458)	(\$10,362,128)	\$0	\$10,362,128	\$55,866,265
2042	\$0	\$0	\$0	(\$102,200)	(\$9,168,636)	(\$1,507,536)	(\$10,778,372)	\$0	\$10,778,372	\$66,644,637
2043	\$0	\$0	\$0	(\$105,821)	(\$9,501,702)	(\$1,601,842)	(\$11,209,366)	\$0	\$11,209,366	\$77,854,002
2044	\$0	\$0	\$0	(\$109,570)	(\$9,846,570)	(\$1,699,490)	(\$11,655,630)	\$0	\$11,655,630	\$89,509,633
2045	\$0	\$0	\$0	(\$113,453)	(\$10,203,658)	(\$1,800,597)	(\$12,117,707)	\$0	\$12,117,707	\$101,627,340
2046	\$0	\$0	\$0	(\$117,473)	(\$10,573,398)	(\$1,905,287)	(\$12,596,157)	\$0	\$12,596,157	\$114,223,497
2047	\$0	\$0	\$0	(\$121,635)	(\$10,956,239)	(\$2,013,686)	(\$13,091,560)	\$0	\$13,091,560	\$127,315,057
2048	\$0	\$0	\$0	(\$125,945)	(\$11,352,645)	(\$2,125,926)	(\$13,604,516)	\$0	\$13,604,516	\$140,919,573
	\$78,367,347	\$114,591,079	\$90,163,396	(\$2,242,925)	(\$168,566,148)	(\$27,504,651)	(\$198,313,723)	\$32,769,245	\$140,919,573	

Source: Goodwin Consulting Group, Inc.

**Table C-4****County of Maui Wailuku Civic Hub****Financing Plan****General Obligation Bond Analysis Summary****Scenario 1b: Assumes No State Funding & 25-Year GO Bond Term****General Obligation Bond Assumptions**

Average Interest Rate	4.00%
Capitalized Interest (Months)	0
Bond Term (Years)	25
Reserve Fund as a % of Bond Issue	0.00%
Capitalized Interest as a % of Bond Issue	0.00%
Issuance Cost / Underwriter's Discount as a % of Bond Issue	2.00%

**General Obligation Bond Sources**

Number of Issues: 1

<u>Bond Issue</u>	<u>Timing of Bond Issue</u>	<u>Total Bonds Issued</u>	<u>Proceeds Available for Infrastructure</u>
1st	2019	\$78,367,000	\$76,800,000
		<u>\$78,367,000</u>	<u>\$76,800,000</u>

**General Obligation Bond Uses**

Construction Costs Funded by Bonds	\$76,800,000
Reserve Fund	\$0
Capitalized Interest	\$0
Issuance Costs / Underwriter's Discount	<u>\$1,567,000</u>
Total	<u>\$78,367,000</u>

**General Obligation Bond Debt Service Summary**

	<u>Gross</u>	<u>Gross (2018\$)</u>	<u>Net (2018\$)</u>
Average Annual Debt Service	\$4,987,801	\$3,735,129	\$2,588,481
Maximum Annual Debt Service	\$4,987,801	\$4,777,721	\$4,694,493
Total Debt Service	\$124,695,026	\$93,378,220	\$25,884,813

**Tax Increment Revenue Summary**

	<u>Total</u>	<u>Surplus</u>
Average Annual Tax Increment Revenues	\$6,836,994	\$6,883,128
Total Tax Increment Revenues	\$198,313,723	\$130,820,316

**Table C-5**  
**County of Maui Wailuku Civic Hub**  
**Financing Plan**  
**General Obligation Bond Cash Flow Summary**  
**Scenario 1b: Assumes No State Funding & 25-Year GO Bond Term**

Calendar Year	Principal Amount of Bonds Issued	Gross Debt Service	Gross Debt Service (2018\$)	Less: Tax Increment Revenues			Total Tax Increment Revenue	Net Debt Service	Surplus Tax Increment Revenues	Cumulative Surplus Tax Increment Revenues
				Civic Hub Project	Potential WRA Redevelopment	Remaining WRA Parcels				
2018	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2019	\$78,367,347	\$0	\$0	\$0	\$0	(\$40,890)	(\$40,890)	\$0	\$40,890	\$40,890
2020	\$0	\$4,987,801	\$4,777,721	\$0	\$0	(\$83,228)	(\$83,228)	\$4,694,493	\$0	\$40,890
2021	\$0	\$4,987,801	\$4,676,023	\$0	(\$626,005)	(\$127,066)	(\$753,071)	\$3,922,952	\$0	\$40,890
2022	\$0	\$4,987,801	\$4,576,490	(\$50,934)	(\$706,145)	(\$172,458)	(\$929,537)	\$3,646,952	\$0	\$40,890
2023	\$0	\$4,987,801	\$4,479,075	(\$52,739)	(\$739,361)	(\$219,458)	(\$1,011,558)	\$3,467,517	\$0	\$40,890
2024	\$0	\$4,987,801	\$4,383,734	(\$54,608)	(\$1,026,385)	(\$268,124)	(\$1,349,117)	\$3,034,617	\$0	\$40,890
2025	\$0	\$4,987,801	\$4,290,422	(\$56,543)	(\$1,678,141)	(\$318,514)	(\$2,053,198)	\$2,237,224	\$0	\$40,890
2026	\$0	\$4,987,801	\$4,199,097	(\$58,546)	(\$1,784,517)	(\$370,689)	(\$2,213,753)	\$1,985,344	\$0	\$40,890
2027	\$0	\$4,987,801	\$4,109,715	(\$60,621)	(\$2,165,338)	(\$424,713)	(\$2,650,672)	\$1,459,043	\$0	\$40,890
2028	\$0	\$4,987,801	\$4,022,236	(\$62,768)	(\$2,464,967)	(\$480,652)	(\$3,008,387)	\$1,013,849	\$0	\$40,890
2029	\$0	\$4,987,801	\$3,936,619	(\$64,993)	(\$2,910,234)	(\$538,572)	(\$3,513,799)	\$422,820	\$0	\$40,890
2030	\$0	\$4,987,801	\$3,852,825	(\$67,295)	(\$3,337,285)	(\$598,545)	(\$4,003,125)	\$0	\$150,300	\$191,190
2031	\$0	\$4,987,801	\$3,770,814	(\$69,680)	(\$5,025,527)	(\$660,642)	(\$5,755,849)	\$0	\$1,985,035	\$2,176,225
2032	\$0	\$4,987,801	\$3,690,549	(\$72,149)	(\$5,211,791)	(\$724,940)	(\$6,008,880)	\$0	\$2,318,331	\$4,494,556
2033	\$0	\$4,987,801	\$3,611,992	(\$74,705)	(\$6,639,821)	(\$791,517)	(\$7,506,043)	\$0	\$3,894,051	\$8,388,606
2034	\$0	\$4,987,801	\$3,535,108	(\$77,352)	(\$6,883,284)	(\$860,452)	(\$7,821,088)	\$0	\$4,285,981	\$12,674,587
2035	\$0	\$4,987,801	\$3,459,860	(\$80,093)	(\$7,135,374)	(\$931,830)	(\$8,147,297)	\$0	\$4,687,437	\$17,362,024
2036	\$0	\$4,987,801	\$3,386,213	(\$82,931)	(\$7,396,396)	(\$1,005,736)	(\$8,485,063)	\$0	\$5,098,850	\$22,460,874
2037	\$0	\$4,987,801	\$3,314,135	(\$85,870)	(\$7,666,666)	(\$1,082,262)	(\$8,834,798)	\$0	\$5,520,663	\$27,981,537
2038	\$0	\$4,987,801	\$3,243,590	(\$88,912)	(\$7,946,514)	(\$1,161,499)	(\$9,196,925)	\$0	\$5,953,335	\$33,934,872
2039	\$0	\$4,987,801	\$3,174,548	(\$92,063)	(\$8,236,276)	(\$1,243,544)	(\$9,571,883)	\$0	\$6,397,335	\$40,332,207
2040	\$0	\$4,987,801	\$3,106,975	(\$95,325)	(\$8,536,307)	(\$1,328,496)	(\$9,960,127)	\$0	\$6,853,152	\$47,185,359
2041	\$0	\$4,987,801	\$3,040,840	(\$98,702)	(\$8,846,968)	(\$1,416,458)	(\$10,362,128)	\$0	\$7,321,288	\$54,506,647
2042	\$0	\$4,987,801	\$2,976,113	(\$102,200)	(\$9,168,636)	(\$1,507,536)	(\$10,778,372)	\$0	\$7,802,259	\$62,308,907
2043	\$0	\$4,987,801	\$2,912,764	(\$105,821)	(\$9,501,702)	(\$1,601,842)	(\$11,209,366)	\$0	\$8,296,602	\$70,605,508
2044	\$0	\$4,987,801	\$2,850,763	(\$109,570)	(\$9,846,570)	(\$1,699,490)	(\$11,655,630)	\$0	\$8,804,867	\$79,410,376
2045	\$0	\$0	\$0	(\$113,453)	(\$10,203,658)	(\$1,800,597)	(\$12,117,707)	\$0	\$12,117,707	\$91,528,083
2046	\$0	\$0	\$0	(\$117,473)	(\$10,573,398)	(\$1,905,287)	(\$12,596,157)	\$0	\$12,596,157	\$104,124,240
2047	\$0	\$0	\$0	(\$121,635)	(\$10,956,239)	(\$2,013,686)	(\$13,091,560)	\$0	\$13,091,560	\$117,215,800
2048	\$0	\$0	\$0	(\$125,945)	(\$11,352,645)	(\$2,125,926)	(\$13,604,516)	\$0	\$13,604,516	\$130,820,316
	\$78,367,347	\$124,695,026	\$93,378,220	(\$2,242,925)	(\$168,566,148)	(\$27,504,651)	(\$198,313,723)	\$25,884,813	\$130,820,316	

Source: Goodwin Consulting Group, Inc.

**Table D-1**  
**County of Maui Wailuku Civic Hub**  
**Financing Plan**  
**Annual Cash Flow**  
**Scenario 2: Assumes State Funding**

	<i>Phase:</i>		n/a	1	2	3	n/a	n/a	n/a	n/a	n/a
	<i>FY Beginning:</i>		2018	2019	2020	2021	2022	2023	2024	2025	2026
<hr/>											
	<b>Total</b>										
<b>Estimated Construction Cost</b>	<b>\$76,800,000</b>	--	\$34,860,000	\$25,220,000	\$16,720,000	--	--	--	--	--	--
<b>Financing Sources</b>											
State Funding	<b>\$20,000,000</b>	--	\$10,000,000	\$10,000,000	--	--	--	--	--	--	--
General Obligation Bonds (County)	<b>\$56,800,000</b>	--	\$24,860,000	\$15,220,000	\$16,720,000	--	--	--	--	--	--
Total	<b>\$76,800,000</b>	--	\$34,860,000	\$25,220,000	\$16,720,000	--	--	--	--	--	--

Sources: County of Maui; Goodwin Consulting Group, Inc.

11/05/2018

**Table D-2**  
**County of Maui Wailuku Civic Hub**  
**Financing Plan**  
**General Obligation Bond Analysis Summary**  
**Scenario 2a: Assumes State Funding & 20-Year GO Bond Term**

**General Obligation Bond Assumptions**

Average Interest Rate	4.00%
Capitalized Interest (Months)	0
Bond Term (Years)	20
Reserve Fund as a % of Bond Issue	0.00%
Capitalized Interest as a % of Bond Issue	0.00%
Issuance Cost / Underwriter's Discount as a % of Bond Issue	2.00%

**General Obligation Bond Sources**

Number of Issues: 1

<u>Bond Issue</u>	<u>Timing of Bond Issue</u>	<u>Total Bonds Issued</u>	<u>Proceeds Available for Infrastructure</u>
1st	2019	\$57,959,000	\$56,800,000
		<u>\$57,959,000</u>	<u>\$56,800,000</u>

**General Obligation Bond Uses**

Construction Costs Funded by Bonds	\$56,800,000
Reserve Fund	\$0
Capitalized Interest	\$0
Issuance Costs / Underwriter's Discount	\$1,159,000
Total	<u>\$57,959,000</u>

**General Obligation Bond Debt Service Summary**

	<u>Gross</u>	<u>Gross (2018\$)</u>	<u>Net (2018\$)</u>
Average Annual Debt Service	\$4,237,483	\$3,334,167	\$2,168,644
Maximum Annual Debt Service	\$4,237,483	\$4,059,005	\$3,975,777
Total Debt Service	\$84,749,652	\$66,683,345	\$19,517,796

**Tax Increment Revenue Summary**

	<u>Total</u>	<u>Surplus</u>
Average Annual Tax Increment Revenues	\$6,836,994	\$7,555,364
Total Tax Increment Revenues	\$198,313,723	\$151,148,175

**Table D-3**  
**County of Maui Wailuku Civic Hub**  
**Financing Plan**  
**General Obligation Bond Cash Flow Summary**  
**Scenario 2a: Assumes State Funding & 20-Year GO Bond Term**

Calendar Year	Principal Amount of Bonds Issued	Gross Debt Service	Gross Debt Service (2018\$)	Less: Tax Increment Revenues			Total Tax Increment Revenue	Net Debt Service	Surplus Tax Increment Revenues	Cumulative Surplus Tax Increment Revenues
				Civic Hub Project	Potential WRA Redevelopment	Remaining WRA Parcels				
2018	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2019	\$57,959,184	\$0	\$0	\$0	\$0	(\$40,890)	(\$40,890)	\$0	\$40,890	\$40,890
2020	\$0	\$4,237,483	\$4,059,005	\$0	\$0	(\$83,228)	(\$83,228)	\$3,975,777	\$0	\$40,890
2021	\$0	\$4,237,483	\$3,972,606	\$0	(\$626,005)	(\$127,066)	(\$753,071)	\$3,219,535	\$0	\$40,890
2022	\$0	\$4,237,483	\$3,888,045	(\$50,934)	(\$706,145)	(\$172,458)	(\$929,537)	\$2,958,508	\$0	\$40,890
2023	\$0	\$4,237,483	\$3,805,285	(\$52,739)	(\$739,361)	(\$219,458)	(\$1,011,558)	\$2,793,726	\$0	\$40,890
2024	\$0	\$4,237,483	\$3,724,286	(\$54,608)	(\$1,026,385)	(\$268,124)	(\$1,349,117)	\$2,375,169	\$0	\$40,890
2025	\$0	\$4,237,483	\$3,645,011	(\$56,543)	(\$1,678,141)	(\$318,514)	(\$2,053,198)	\$1,591,813	\$0	\$40,890
2026	\$0	\$4,237,483	\$3,567,424	(\$58,546)	(\$1,784,517)	(\$370,689)	(\$2,213,753)	\$1,353,671	\$0	\$40,890
2027	\$0	\$4,237,483	\$3,491,488	(\$60,621)	(\$2,165,338)	(\$424,713)	(\$2,650,672)	\$840,816	\$0	\$40,890
2028	\$0	\$4,237,483	\$3,417,168	(\$62,768)	(\$2,464,967)	(\$480,652)	(\$3,008,387)	\$408,781	\$0	\$40,890
2029	\$0	\$4,237,483	\$3,344,431	(\$64,993)	(\$2,910,234)	(\$538,572)	(\$3,513,799)	\$0	\$169,368	\$210,258
2030	\$0	\$4,237,483	\$3,273,242	(\$67,295)	(\$3,337,285)	(\$598,545)	(\$4,003,125)	\$0	\$729,883	\$940,141
2031	\$0	\$4,237,483	\$3,203,568	(\$69,680)	(\$5,025,527)	(\$660,642)	(\$5,755,849)	\$0	\$2,552,281	\$3,492,422
2032	\$0	\$4,237,483	\$3,135,377	(\$72,149)	(\$5,211,791)	(\$724,940)	(\$6,008,880)	\$0	\$2,873,503	\$6,365,925
2033	\$0	\$4,237,483	\$3,068,638	(\$74,705)	(\$6,639,821)	(\$791,517)	(\$7,506,043)	\$0	\$4,437,405	\$10,803,330
2034	\$0	\$4,237,483	\$3,003,319	(\$77,352)	(\$6,883,284)	(\$860,452)	(\$7,821,088)	\$0	\$4,817,769	\$15,621,100
2035	\$0	\$4,237,483	\$2,939,391	(\$80,093)	(\$7,135,374)	(\$931,830)	(\$8,147,297)	\$0	\$5,207,906	\$20,829,006
2036	\$0	\$4,237,483	\$2,876,823	(\$82,931)	(\$7,396,396)	(\$1,005,736)	(\$8,485,063)	\$0	\$5,608,240	\$26,437,246
2037	\$0	\$4,237,483	\$2,815,587	(\$85,870)	(\$7,666,666)	(\$1,082,262)	(\$8,834,798)	\$0	\$6,019,211	\$32,456,457
2038	\$0	\$4,237,483	\$2,755,655	(\$88,912)	(\$7,946,514)	(\$1,161,499)	(\$9,196,925)	\$0	\$6,441,270	\$38,897,727
2039	\$0	\$4,237,483	\$2,696,998	(\$92,063)	(\$8,236,276)	(\$1,243,544)	(\$9,571,883)	\$0	\$6,874,885	\$45,772,612
2040	\$0	\$0	\$0	(\$95,325)	(\$8,536,307)	(\$1,328,496)	(\$9,960,127)	\$0	\$9,960,127	\$55,732,739
2041	\$0	\$0	\$0	(\$98,702)	(\$8,846,968)	(\$1,416,458)	(\$10,362,128)	\$0	\$10,362,128	\$66,094,867
2042	\$0	\$0	\$0	(\$102,200)	(\$9,168,636)	(\$1,507,536)	(\$10,778,372)	\$0	\$10,778,372	\$76,873,239
2043	\$0	\$0	\$0	(\$105,821)	(\$9,501,702)	(\$1,601,842)	(\$11,209,366)	\$0	\$11,209,366	\$88,082,604
2044	\$0	\$0	\$0	(\$109,570)	(\$9,846,570)	(\$1,699,490)	(\$11,655,630)	\$0	\$11,655,630	\$99,738,235
2045	\$0	\$0	\$0	(\$113,453)	(\$10,203,658)	(\$1,800,597)	(\$12,117,707)	\$0	\$12,117,707	\$111,855,942
2046	\$0	\$0	\$0	(\$117,473)	(\$10,573,398)	(\$1,905,287)	(\$12,596,157)	\$0	\$12,596,157	\$124,452,099
2047	\$0	\$0	\$0	(\$121,635)	(\$10,956,239)	(\$2,013,686)	(\$13,091,560)	\$0	\$13,091,560	\$137,543,659
2048	\$0	\$0	\$0	(\$125,945)	(\$11,352,645)	(\$2,125,926)	(\$13,604,516)	\$0	\$13,604,516	\$151,148,175
	\$57,959,184	\$84,749,652	\$66,683,345	(\$2,242,925)	(\$168,566,148)	(\$27,504,651)	(\$198,313,723)	\$19,517,796	\$151,148,175	

Source: Goodwin Consulting Group, Inc.

**Table D-4**  
**County of Maui Wailuku Civic Hub**  
**Financing Plan**  
**General Obligation Bond Analysis Summary**  
**Scenario 2b: Assumes State Funding & 25-Year GO Bond Term**

**General Obligation Bond Assumptions**

Average Interest Rate	4.00%
Capitalized Interest (Months)	0
Bond Term (Years)	25
Reserve Fund as a % of Bond Issue	0.00%
Capitalized Interest as a % of Bond Issue	0.00%
Issuance Cost / Underwriter's Discount as a % of Bond Issue	2.00%

**General Obligation Bond Sources**

Number of Issues: 1

<u>Bond Issue</u>	<u>Timing of Bond Issue</u>	<u>Total Bonds Issued</u>	<u>Proceeds Available for Infrastructure</u>
1st	2019	\$57,959,000	\$56,800,000
		<u>\$57,959,000</u>	<u>\$56,800,000</u>

**General Obligation Bond Uses**

Construction Costs Funded by Bonds	\$56,800,000
Reserve Fund	\$0
Capitalized Interest	\$0
Issuance Costs / Underwriter's Discount	\$1,159,000
Total	<u>\$57,959,000</u>

**General Obligation Bond Debt Service Summary**

	<u>Gross</u>	<u>Gross (2018\$)</u>	<u>Net (2018\$)</u>
Average Annual Debt Service	\$3,688,895	\$2,762,439	\$1,900,670
Maximum Annual Debt Service	\$3,688,895	\$3,533,523	\$3,450,295
Total Debt Service	\$92,222,363	\$69,060,975	\$15,205,363

**Tax Increment Revenue Summary**

	<u>Total</u>	<u>Surplus</u>
Average Annual Tax Increment Revenues	\$6,836,994	\$6,877,011
Total Tax Increment Revenues	\$198,313,723	\$144,458,111

**Table D-5**  
**County of Maui Wailuku Civic Hub**  
**Financing Plan**  
**General Obligation Bond Cash Flow Summary**  
**Scenario 2b: Assumes State Funding & 25-Year GO Bond Term**

Calendar Year	Principal Amount of Bonds Issued	Gross Debt Service	Gross Debt Service (2018\$)	Less: Tax Increment Revenues			Total Tax Increment Revenue	Net Debt Service	Surplus Tax Increment Revenues	Cumulative Surplus Tax Increment Revenues
				Civic Hub Project	Potential WRA Redevelopment	Remaining WRA Parcels				
2018	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2019	\$57,959,184	\$0	\$0	\$0	\$0	(\$40,890)	(\$40,890)	\$0	\$40,890	\$40,890
2020	\$0	\$3,688,895	\$3,533,523	\$0	\$0	(\$83,228)	(\$83,228)	\$3,450,295	\$0	\$40,890
2021	\$0	\$3,688,895	\$3,458,309	\$0	(\$626,005)	(\$127,066)	(\$753,071)	\$2,705,238	\$0	\$40,890
2022	\$0	\$3,688,895	\$3,384,696	(\$50,934)	(\$706,145)	(\$172,458)	(\$929,537)	\$2,455,158	\$0	\$40,890
2023	\$0	\$3,688,895	\$3,312,649	(\$52,739)	(\$739,361)	(\$219,458)	(\$1,011,558)	\$2,301,091	\$0	\$40,890
2024	\$0	\$3,688,895	\$3,242,137	(\$54,608)	(\$1,026,385)	(\$268,124)	(\$1,349,117)	\$1,893,020	\$0	\$40,890
2025	\$0	\$3,688,895	\$3,173,125	(\$56,543)	(\$1,678,141)	(\$318,514)	(\$2,053,198)	\$1,119,927	\$0	\$40,890
2026	\$0	\$3,688,895	\$3,105,582	(\$58,546)	(\$1,784,517)	(\$370,689)	(\$2,213,753)	\$891,829	\$0	\$40,890
2027	\$0	\$3,688,895	\$3,039,477	(\$60,621)	(\$2,165,338)	(\$424,713)	(\$2,650,672)	\$388,805	\$0	\$40,890
2028	\$0	\$3,688,895	\$2,974,779	(\$62,768)	(\$2,464,967)	(\$480,652)	(\$3,008,387)	\$0	\$33,608	\$74,498
2029	\$0	\$3,688,895	\$2,911,458	(\$64,993)	(\$2,910,234)	(\$538,572)	(\$3,513,799)	\$0	\$602,341	\$676,839
2030	\$0	\$3,688,895	\$2,849,485	(\$67,295)	(\$3,337,285)	(\$598,545)	(\$4,003,125)	\$0	\$1,153,640	\$1,830,479
2031	\$0	\$3,688,895	\$2,788,831	(\$69,680)	(\$5,025,527)	(\$660,642)	(\$5,755,849)	\$0	\$2,967,018	\$4,797,497
2032	\$0	\$3,688,895	\$2,729,468	(\$72,149)	(\$5,211,791)	(\$724,940)	(\$6,008,880)	\$0	\$3,279,411	\$8,076,908
2033	\$0	\$3,688,895	\$2,671,369	(\$74,705)	(\$6,639,821)	(\$791,517)	(\$7,506,043)	\$0	\$4,834,674	\$12,911,582
2034	\$0	\$3,688,895	\$2,614,507	(\$77,352)	(\$6,883,284)	(\$860,452)	(\$7,821,088)	\$0	\$5,206,582	\$18,118,163
2035	\$0	\$3,688,895	\$2,558,855	(\$80,093)	(\$7,135,374)	(\$931,830)	(\$8,147,297)	\$0	\$5,588,442	\$23,706,605
2036	\$0	\$3,688,895	\$2,504,387	(\$82,931)	(\$7,396,396)	(\$1,005,736)	(\$8,485,063)	\$0	\$5,980,676	\$29,687,282
2037	\$0	\$3,688,895	\$2,451,079	(\$85,870)	(\$7,666,666)	(\$1,082,262)	(\$8,834,798)	\$0	\$6,383,719	\$36,071,001
2038	\$0	\$3,688,895	\$2,398,905	(\$88,912)	(\$7,946,514)	(\$1,161,499)	(\$9,196,925)	\$0	\$6,798,020	\$42,869,020
2039	\$0	\$3,688,895	\$2,347,843	(\$92,063)	(\$8,236,276)	(\$1,243,544)	(\$9,571,883)	\$0	\$7,224,041	\$50,093,061
2040	\$0	\$3,688,895	\$2,297,867	(\$95,325)	(\$8,536,307)	(\$1,328,496)	(\$9,960,127)	\$0	\$7,662,260	\$57,755,321
2041	\$0	\$3,688,895	\$2,248,954	(\$98,702)	(\$8,846,968)	(\$1,416,458)	(\$10,362,128)	\$0	\$8,113,173	\$65,868,495
2042	\$0	\$3,688,895	\$2,201,083	(\$102,200)	(\$9,168,636)	(\$1,507,536)	(\$10,778,372)	\$0	\$8,577,289	\$74,445,783
2043	\$0	\$3,688,895	\$2,154,231	(\$105,821)	(\$9,501,702)	(\$1,601,842)	(\$11,209,366)	\$0	\$9,055,134	\$83,500,917
2044	\$0	\$3,688,895	\$2,108,377	(\$109,570)	(\$9,846,570)	(\$1,699,490)	(\$11,655,630)	\$0	\$9,547,254	\$93,048,171
2045	\$0	\$0	\$0	(\$113,453)	(\$10,203,658)	(\$1,800,597)	(\$12,117,707)	\$0	\$12,117,707	\$105,165,878
2046	\$0	\$0	\$0	(\$117,473)	(\$10,573,398)	(\$1,905,287)	(\$12,596,157)	\$0	\$12,596,157	\$117,762,035
2047	\$0	\$0	\$0	(\$121,635)	(\$10,956,239)	(\$2,013,686)	(\$13,091,560)	\$0	\$13,091,560	\$130,853,595
2048	\$0	\$0	\$0	(\$125,945)	(\$11,352,645)	(\$2,125,926)	(\$13,604,516)	\$0	\$13,604,516	\$144,458,111
	\$57,959,184	\$92,222,363	\$69,060,975	(\$2,242,925)	(\$168,566,148)	(\$27,504,651)	(\$198,313,723)	\$15,205,363	\$144,458,111	

Source: Goodwin Consulting Group, Inc.