

Maui Median Family Income

- \$74,100 (2017)
- \$81,500 (2016)

RECEIVED AT LU MEETING ON 5/31/17
(Tom Schnell)

2016 Median Sales Prices

Lahaina Area

- **\$760,000 single family home**
- **\$480,570 condo**

Makila Plantation & Launiupoko Area

- **\$2.2 million average sales price (\$1.7 M median)**
 - **\$1.3 M average SF home under 1,500 sf (CPR cottage)**
 - **\$3.2 M average SF Home over 1,500 sf (main houses)**

Makila Kai Workforce Home Prices

- **Makila Kai Workforce Home Prices:**
 - 1 Bed/1 bath starting at \$228,760 (up to \$400,260)
 - 2 Bed/1 bath starting at \$277,780 (up to \$486,030)
 - 3 bed/2 bath starting at \$326,800 (up to \$571,800)
 - 4 bed/2 bath starting at \$375,820 (up to \$657,570)
 - 2017 affordable sales price guidelines
 - Prices based on 4% interest rate
- **Gift to increase affordability:** Makila Kai will provide a \$50,000 gift to each workforce home buyer at the escrow closing of each workforce home

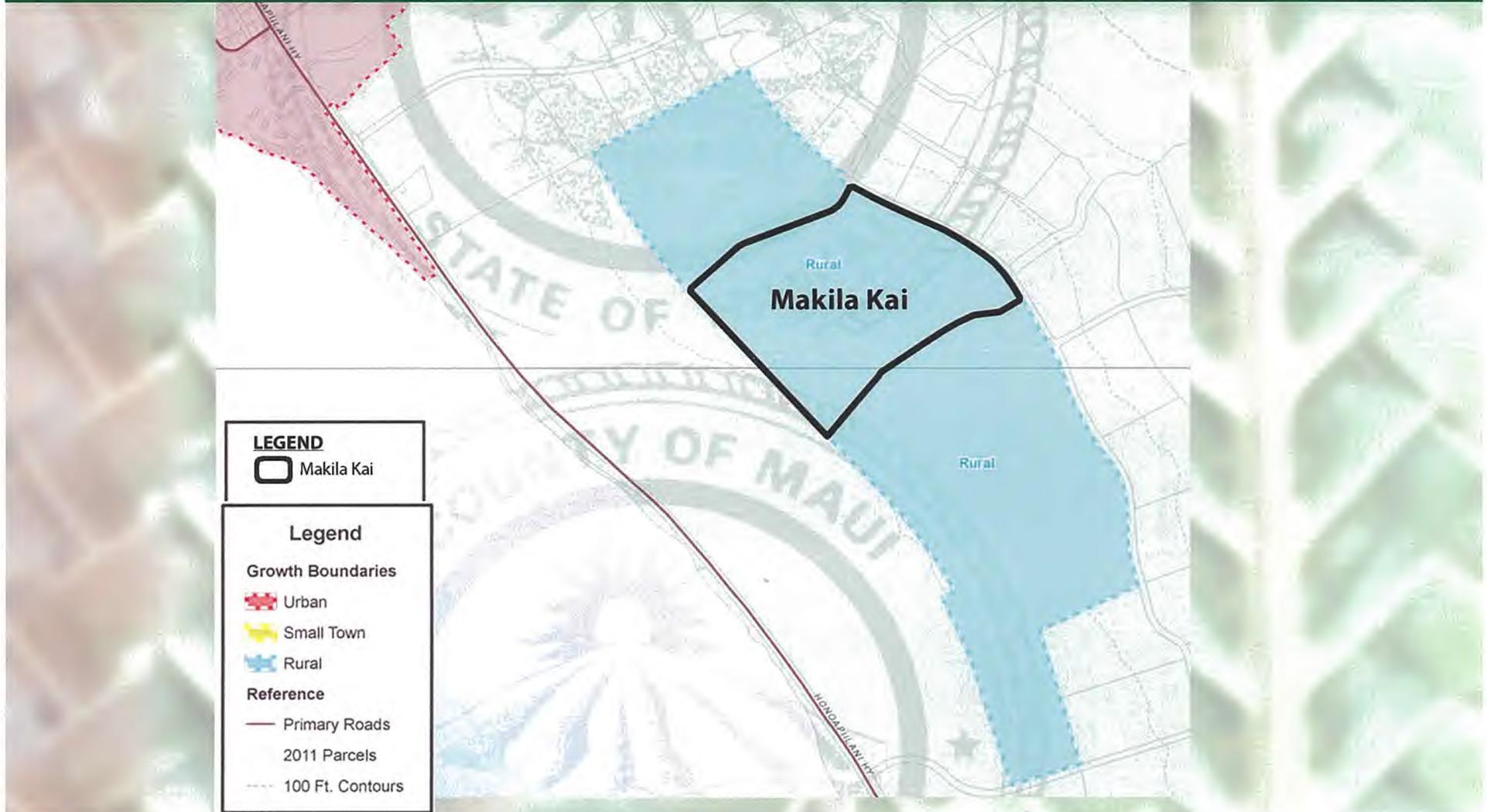
Demand for Housing

- **Current unmet demand for approximately 2,153 residential housing units in West Maui**
- **By 2030 there is a need for 5,800 to 9,000 new homes in West Maui**
 - **46% of the demand in the West Maui area is for homes priced at \$670,000 and below**
 - 26% under \$350,000
 - 22% \$350,000 to \$670,000
 - 28% \$670,000 to \$1,500,000
 - 23% over \$1,500,000

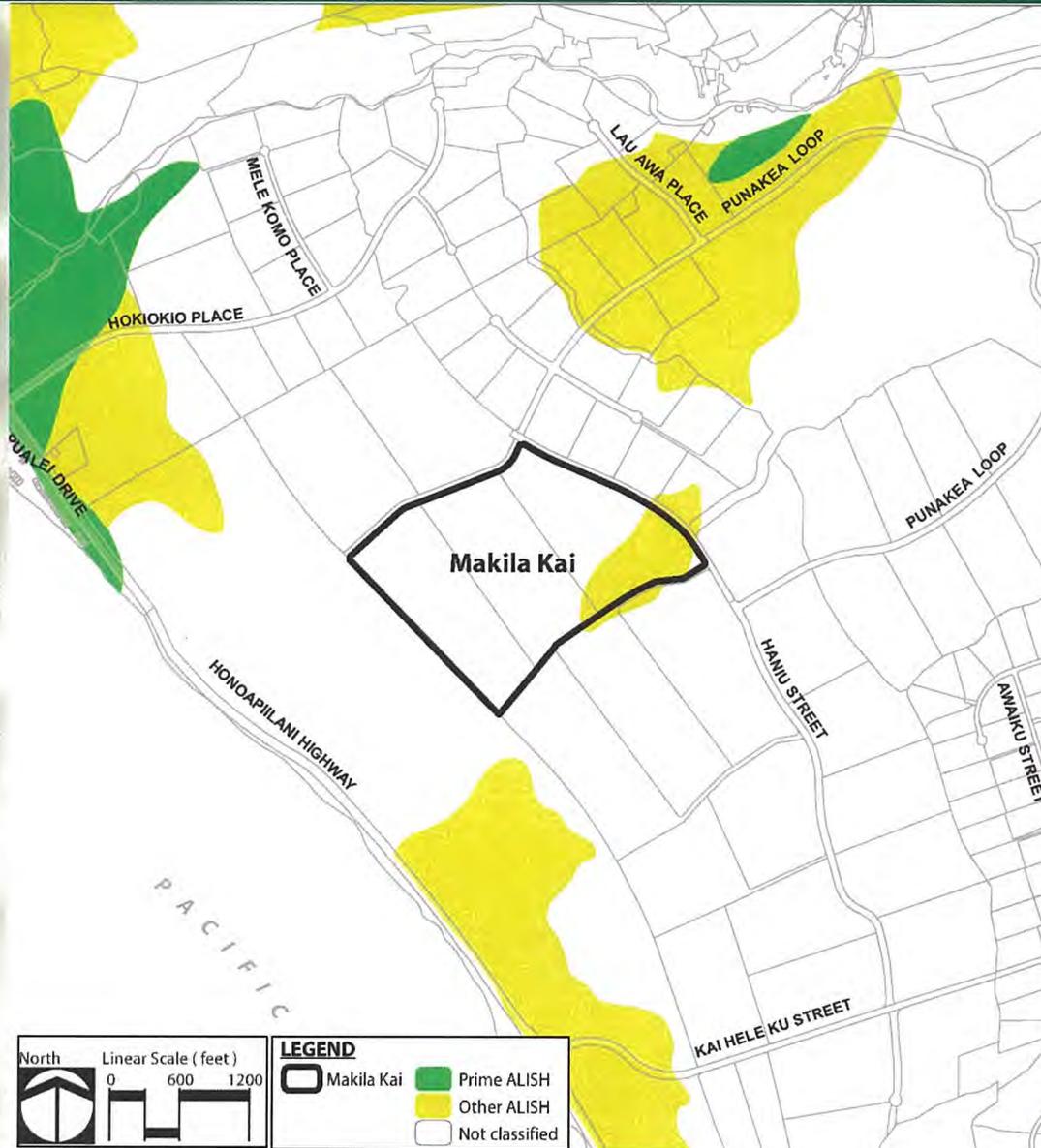
Current West Maui Housing

- **Approximately 13,500 single-family and multifamily housing units in West Maui**
- **Only about 7,040 are owned/used by full-time resident households**
 - **Approximately 4,700 are used for short-term vacation rentals**
 - **Approximately 1,760 units owned by non-residents as second/vacation homes**

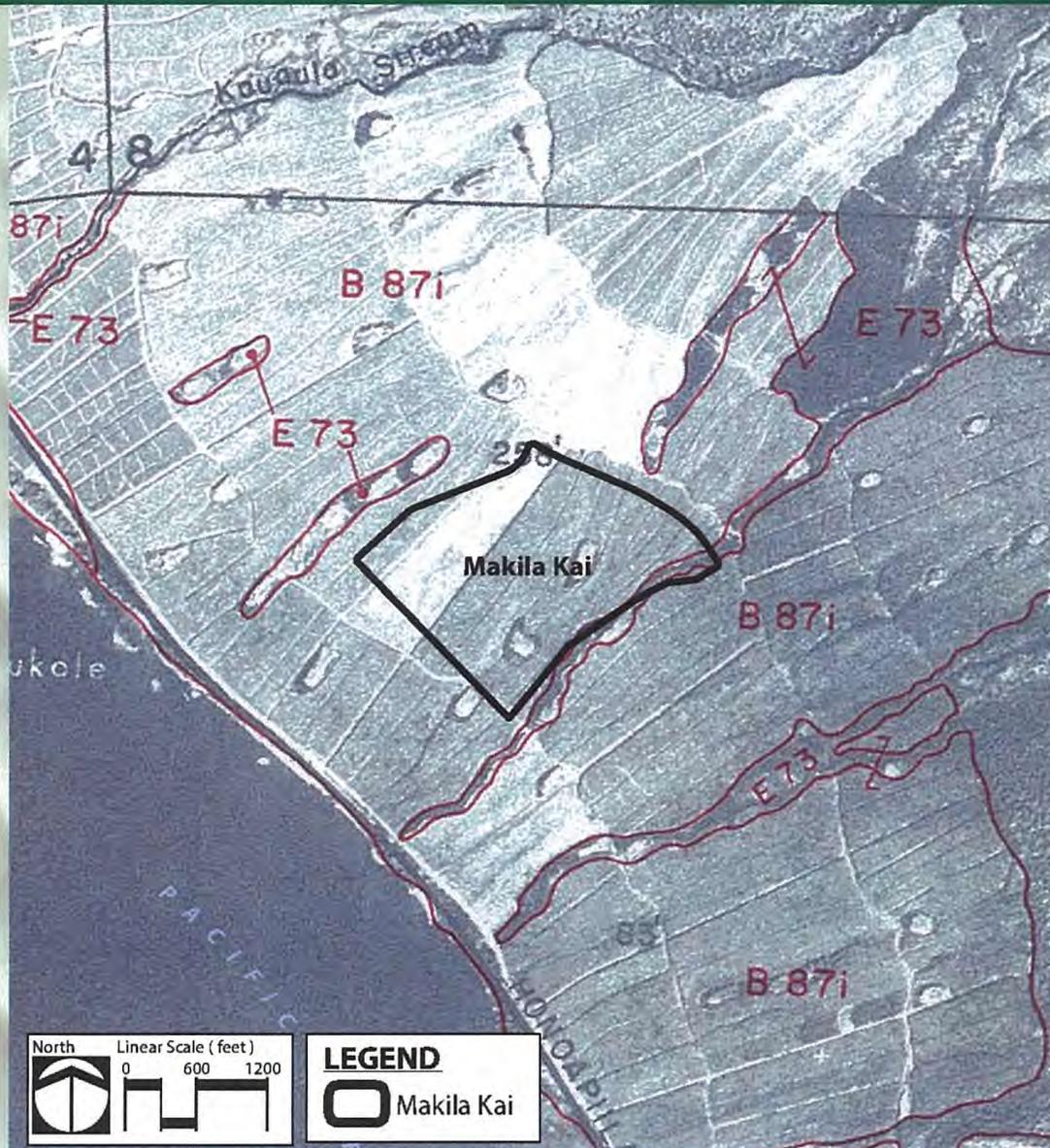
Maui Island Plan Within Rural Growth Boundary (Makila Planned Growth Area)



Agricultural Soil Survey - ALISH



Agricultural Soil Survey - LSB Overall Productivity Rating



The Land Study Bureau (LSB) system classifies the majority of the Makila Kai soils as "B 87i" where "B" is the overall rating and "87i" is the Land Type. Under the LSB system, productivity ratings were given to Land Types under both irrigated (indicated by an "i" after the Land Type number) and unirrigated conditions (indicated by the absence of an "i" after the Land Type number). Without irrigation the "B 87i" Makila Kai soils would be classified as "E 87", indicating poor agricultural productivity.

Source: Land Type from University of Hawaii LSB Detailed Land Classification, 1967.

Farm Dwelling



Farm Dwelling



Farm Dwelling



Farm Dwelling



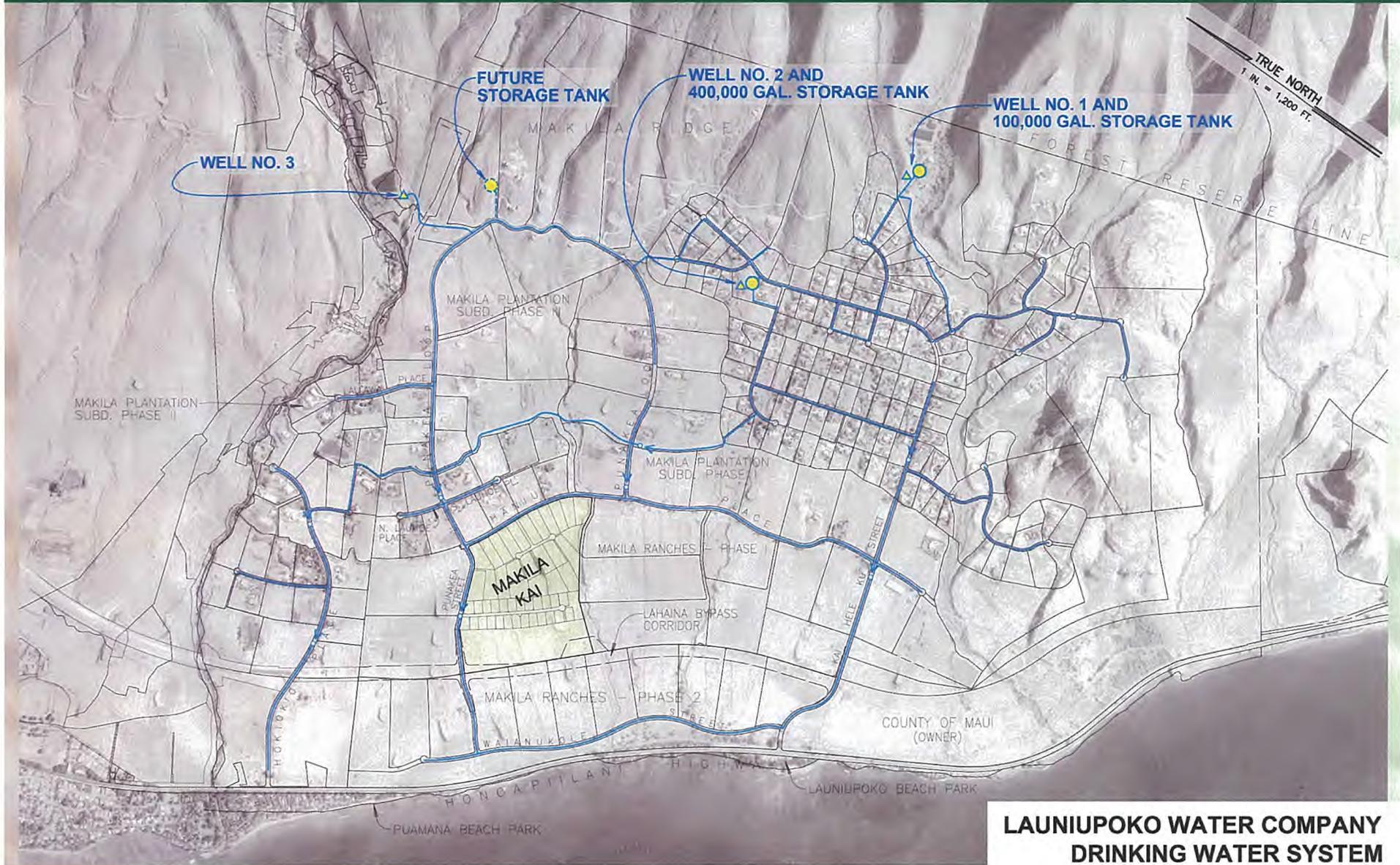
Farm Dwelling - Cottage



Evacuation Route

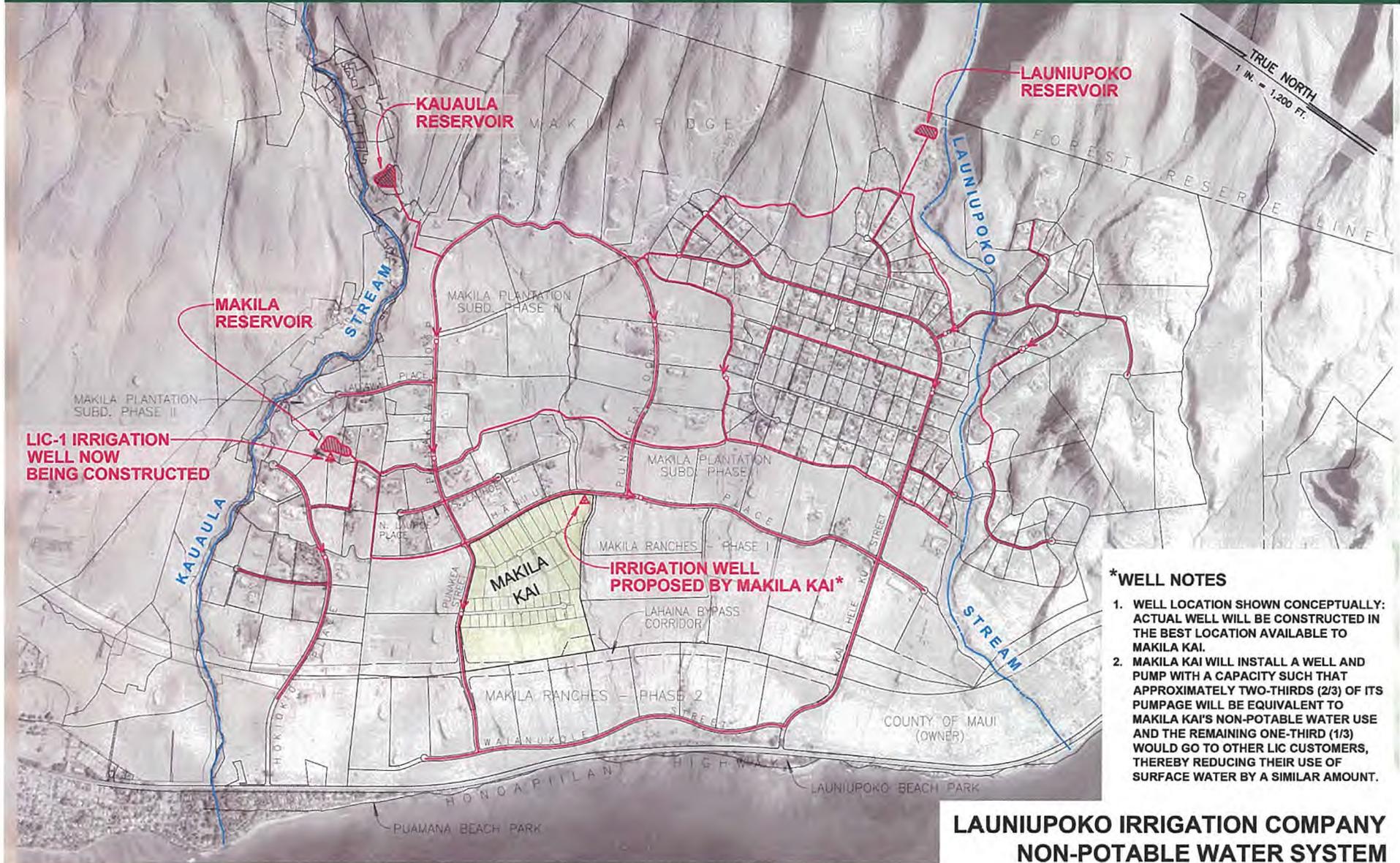


LWC Potable System



**LAUNIUPOKO WATER COMPANY
DRINKING WATER SYSTEM**

LIC Irrigation System



LIC-1 IRRIGATION WELL NOW BEING CONSTRUCTED

IRRIGATION WELL PROPOSED BY MAKILA KAI*

***WELL NOTES**

1. WELL LOCATION SHOWN CONCEPTUALLY: ACTUAL WELL WILL BE CONSTRUCTED IN THE BEST LOCATION AVAILABLE TO MAKILA KAI.
2. MAKILA KAI WILL INSTALL A WELL AND PUMP WITH A CAPACITY SUCH THAT APPROXIMATELY TWO-THIRDS (2/3) OF ITS PUMPAGE WILL BE EQUIVALENT TO MAKILA KAI'S NON-POTABLE WATER USE AND THE REMAINING ONE-THIRD (1/3) WOULD GO TO OTHER LIC CUSTOMERS, THEREBY REDUCING THEIR USE OF SURFACE WATER BY A SIMILAR AMOUNT.

**LAUNIUPOKO IRRIGATION COMPANY
NON-POTABLE WATER SYSTEM**