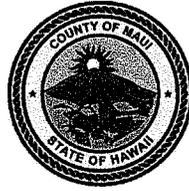


ALAN M. ARAKAWA
Mayor



DANILO F. AGSALOG
Director

MARK R. WALKER
Deputy Director

COUNTY OF MAUI
DEPARTMENT OF FINANCE
200 S. HIGH STREET
WAILUKU, MAUI, HAWAII 96793

April 19, 2017


Ms. Lynn Araki-Regan
Budget Director, County of Maui
200 South High Street
Wailuku, Hawaii 96793

Honorable Alan M. Arakawa
Mayor, County of Maui
200 South High Street
Wailuku, Hawaii 96793

For Transmittal to:

Honorable Riki Hokama
Chair, Budget and Finance Committee
Maui County Council
200 South High Street
Wailuku, Hawaii 96793

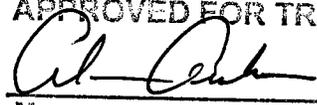
Dear Chair Hokama:

SUBJECT: FISCAL YEAR ("FY") 2018 BUDGET (FN-15) (BF-1)

Pursuant to your request dated April 18, 2017, enclosed please find the following Exhibits:

1. *Fiscal Year 2018 Current Base Rent, Common Area Maintenance, and Hawaii State General Excise Tax (4.167%) as submitted for each Suite and Department.*
2. *Fiscal Year 2018 Proposed Base Rent, Common Area Maintenance, and Hawaii State General Excise Tax (4.167%) as negotiated for each Suite and Department.*
3. *Fiscal Year 2018 Projected Base Rent, Common Area Maintenance, and Hawaii State General Excise Tax (4.167%) Savings for each Suite and Department.*

APPROVED FOR TRANSMITTAL


Mayor

4/12/17
Date

OFFICE OF THE
COUNTY COUNCIL

2017 APR 20 PM 3:42

RECEIVED

FN-15 & BF-1
April 19, 2017
Page 2 of 2

Please refer to the Notes on each spreadsheet for a detailed explanations for Suites 303 and 502. Also, the Landlord does not complete the prior year Common Area Maintenance reconciliation until late April or May. The Departments are using the assumption of a 5% annual increase for budgeting purposes.

Should you have any questions, please do not hesitate to contact my office at x7844.

Sincerely,

A handwritten signature in black ink, appearing to read 'Danilo F. Agsalog', with a long horizontal line extending to the right.

DANILO F. AGSALOG
Director of Finance

Enclosure

EXHIBIT 1

**ONE MAIN PLAZA
CURRENT LEASE PAYMENT
FISCAL YEAR 2018**

UNIT # NO(S)	TENANT	SQ. FT.	Total SQ FT	BASE RENT	CAM (3)	GET	TOTAL
102	Water	2,808		\$6,143.66	\$4,127.76	\$428.01	\$10,699.43
			2,808	\$6,143.66	\$4,127.76	\$428.01	\$10,699.43
200	DEM	2,620		\$7,886.20	\$3,851.40	\$489.11	\$12,226.71
225	DEM	2,556		\$6,517.80	\$3,757.32	\$428.17	\$10,703.29
610	DEM	2,434		\$14,573.25	\$8,401.05	\$957.34	\$23,931.64
625		3,281					
		5,715					
			10,891	\$28,977.25	\$16,009.77	\$1,874.62	\$46,861.64
219	ITSD	553		\$1,410.15	\$812.91	\$92.63	\$2,315.69
502 (1)	ITSD	751		\$1,593.47	\$1,103.97	\$112.40	\$2,809.84
			1,304	\$3,003.62	\$1,916.88	\$205.03	\$5,125.53
303 (2)	OED	1,161		\$4,101.83	\$1,706.67	\$242.04	\$6,050.54
305	OED	1,662		\$4,238.10	\$2,443.14	\$278.41	\$6,959.65
			2,823	\$8,339.93	\$4,149.81	\$520.45	\$13,010.19
310	Planning	520		\$1,144.00	\$764.40	\$79.52	\$1,987.92
315	Planning	1,452		\$3,365.01	\$2,134.44	\$229.16	\$5,728.61
319	Planning	663		\$9,738.71	\$5,613.93	\$639.74	\$15,992.38
335		3,156					
		3,819					
601	Planning	2,612		\$6,399.40	\$3,839.64	\$426.66	\$10,665.70
619	Planning	2,416		\$8,624.76	\$5,153.82	\$574.15	\$14,352.73
640		1,090					
		3,506					
640A	Planning	874		\$1,616.90	\$1,284.78	\$120.92	\$3,022.60
			12,783	\$30,888.78	\$18,791.01	\$2,070.15	\$51,749.94
546	DHHC	2,663		\$6,524.35	\$3,914.61	\$434.99	\$10,873.95
547	DHHC	2,479		\$6,074.53	\$3,644.13	\$404.98	\$10,123.64
			5,142	\$12,598.88	\$7,558.74	\$839.97	\$20,997.59
	TOTALS						
	Monthly		35,751	\$ 89,952.12	\$ 52,553.97	\$ 5,938.23	\$ 148,444.32
	Annual			\$1,079,425.44	\$630,647.64	\$71,258.76	\$1,781,331.84

NOTES:

- 1) Suite 502 expires on 12/31/17. Option to renew until 6/30/18 at same rate
- 2) Suite 303 base rent includes additional rent for reimbursement of buildout by Landlord for 36 months.
- 3) Fiscal Year 2018 CAM rates have not been determined. Assumption of increase from \$1.40 psf to \$1.47 psf (5%)

EXHIBIT 2

**ONE MAIN PLAZA
PROPOSED LEASE PAYMENT
FISCAL YEAR 2018**

UNIT # NO(S)	TENANT	SQ. FT.	Total SQ FT	BASE RENT	CAM (3)	GET	TOTAL
102	Water	2,808		\$4,914.00	\$4,127.76	\$376.77	\$9,418.53
			2,808	\$4,914.00	\$4,127.76	\$376.77	\$9,418.53
200	DEM	2,620		\$4,585.00	\$3,851.40	\$351.55	\$8,787.95
225	DEM	2,556		\$4,473.00	\$3,757.32	\$342.96	\$8,573.28
610	DEM	2,434		\$10,001.25	\$8,401.05	\$766.82	\$19,169.12
625		3,281					
		5,715					
			10,891	\$19,059.25	\$16,009.77	\$1,461.33	\$36,530.35
219	ITSD	553		\$967.75	\$812.91	\$74.20	\$1,854.86
502 (1)	ITSD	751		\$1,593.47	\$1,103.97	\$112.40	\$2,809.84
			1,304	\$2,561.22	\$1,916.88	\$186.60	\$4,664.70
303 (2)	OED	1,161		\$4,037.39	\$1,706.67	\$239.36	\$5,983.42
305	OED	1,662		\$3,074.70	\$2,443.14	\$229.93	\$5,747.77
			2,823	\$7,112.09	\$4,149.81	\$469.29	\$11,731.19
310	Planning	520		\$910.00	\$764.40	\$69.77	\$1,744.17
315	Planning	1,452		\$2,541.00	\$2,134.44	\$194.82	\$4,870.26
319	Planning	663		\$6,683.25	\$5,613.93	\$512.42	\$12,809.60
335		3,156					
		3,819					
601	Planning	2,612		\$4,571.00	\$3,839.64	\$350.47	\$8,761.11
619	Planning	2,416		\$6,135.50	\$5,153.82	\$470.43	\$11,759.75
640		1,090					
		3,506					
640A	Planning	874		\$1,529.50	\$1,284.78	\$117.27	\$2,931.55
			12,783	\$22,370.25	\$18,791.01	\$1,715.18	\$42,876.44
546	DHHC	2,663		\$5,725.45	\$3,914.61	\$401.70	\$10,041.76
547	DHHC	2,479		\$5,329.85	\$3,644.13	\$373.94	\$9,347.92
			5,142	\$11,055.30	\$7,558.74	\$775.64	\$19,389.68
TOTALS							
Monthly			35,751	\$ 67,072.11	\$ 52,553.97	\$ 4,984.81	\$ 124,610.89
Annual				\$804,865.32	\$630,647.64	\$59,817.72	\$1,495,330.68

NOTES:

- 1) Suite 502 expires on 12/31/17. Option to renew until 6/30/18 at same rate
- 2) Suite 303 base rent includes additional rent for reimbursement of buildout by Landlord for 36 months.
- 3) Fiscal Year 2018 CAM rates have not been determined. Assumption of increase from \$1.40 psf to \$1.47 psf (5%)

EXHIBIT 3

**ONE MAIN PLAZA
LEASE PAYMENT SAVINGS
FISCAL YEAR 2018**

UNIT # NO(S)	TENANT	SQ. FT.	Total SQ FT	BASE RENT	CAM (3)	GET	TOTAL
102	Water	2,808		\$1,229.66	\$0.00	\$51.24	\$1,280.90
			2,808	\$1,229.66	\$0.00	\$51.24	\$1,280.90
200	DEM	2,620		\$3,301.20	\$0.00	\$137.56	\$3,438.76
225	DEM	2,556		\$2,044.80	\$0.00	\$85.21	\$2,130.01
610	DEM	2,434		\$4,572.00	\$0.00	\$190.52	\$4,762.52
625		3,281					
		5,715					
			10,891	\$9,918.00	\$0.00	\$413.29	\$10,331.29
219	ITSD	553		\$442.40	\$0.00	\$18.43	\$460.83
502 (1)	ITSD	751		\$0.00	\$0.00	\$0.00	\$0.00
			1,304	\$442.40	\$0.00	\$18.43	\$460.83
303 (2)	OED	1,161		\$64.44	\$0.00	\$2.68	\$67.12
305	OED	1,662		\$1,163.40	\$0.00	\$48.48	\$1,211.88
			2,823	\$1,227.84	\$0.00	\$51.16	\$1,279.00
310	Planning	520		\$234.00	\$0.00	\$9.75	\$243.75
315	Planning	1,452		\$824.01	\$0.00	\$34.34	\$858.35
319	Planning	663		\$3,055.46	\$0.00	\$127.32	\$3,182.78
335		3,156					
		3,819					
601	Planning	2,612		\$1,828.40	\$0.00	\$76.19	\$1,904.59
619	Planning	2,416		\$2,489.26	\$0.00	\$103.72	\$2,592.98
640		1,090					
		3,506					
640A	Planning	874		\$87.40	\$0.00	\$3.65	\$91.05
			12,783	\$8,518.53	\$0.00	\$354.97	\$8,873.50
546	DHHC	2,663		\$798.90	\$0.00	\$33.29	\$832.19
547	DHHC	2,479		\$744.68	\$0.00	\$31.04	\$775.72
			5,142	\$1,543.58	\$0.00	\$64.33	\$1,607.91
TOTALS							
Monthly			35,751	\$ 22,880.01	\$ -	\$ 953.42	\$ 23,833.43
Annual				\$274,560.12	\$0.00	\$11,441.04	\$286,001.16

NOTES:

- 1) Suite 502 expires on 12/31/17. Option to renew until 6/30/18 at same rate
- 2) Suite 303 base rent includes additional rent for reimbursement of buildout by Landlord for 36 months.
- 3) Fiscal Year 2018 CAM rates have not been determined. Assumption of increase from \$1.40 psf to \$1.47 psf (5%)