

April 19, 2026

MEMO TO: BFED-1 File

F R O M: Yuki Lei K. Sugimura, Chair *Yuki Lei K Sugimura*  
Budget, Finance, and Economic Development Committee

SUBJECT: **TRANSMITTAL OF INFORMATIONAL DOCUMENT RELATING TO  
PROPOSED FISCAL YEAR 2027 BUDGET FOR THE COUNTY OF  
MAUI** (BFED-1)

The attached informational document pertains to Item 1 on the Committee's agenda.

bfed:2027bgt:260419afile01:kes

Attachment



COUNTY OF MAUI  
DEPARTMENT OF FINANCE  
REAL PROPERTY ASSESSMENT DIVISION



# REAL PROPERTY TAX CERTIFICATION

2026 ASSESSMENT YEAR  
FISCAL YEAR 2027



**CERTIFICATION**  
FISCAL YEAR 2026-2027

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## 2026 ASSESSMENT YEAR - FISCAL YEAR 2027

Maui County Code 3.48.580

### Estimated Revenues Derived Using the Tax Rates Set Forth in the Proposed Budget

LAND CLASS	LAND CLASS DESCRIPTION	CERTIFIED VALUE		ESTIMATED REVENUE
		FOR TAX RATE PURPOSES	PROPOSED TAX RATE	
0	TIME SHARE	\$ 4,224,243,600	14.90	\$ 62,941,230
1	NON-OWNER-OCCUPIED	19,405,370,040		177,027,089
	Tier 1 - up to \$1,000,000	10,226,831,940	6.25	63,917,700
	Tier 2 - \$1,000,001 - \$3,000,000	5,365,719,830	9.00	48,291,478
	Tier 3 - more than \$3,000,000	3,812,818,270	17.00	64,817,911
10	COMMERCIALIZED RESIDENTIAL	283,166,930		1,153,542
	Tier 1 - up to \$1,500,000 (\$1.0 FY 26)	192,805,600	2.90	559,136
	Tier 2 - \$1,500,001 - \$3,000,000 (\$1.0 FY 26)	61,841,500	5.00	309,208
	Tier 3 - more than \$3,000,000	28,519,830	10.00	285,198
11	TVR-STRH	17,903,694,655		254,293,213
	Tier 1 - up to \$900,000 (\$1.0 FY 26)	9,970,165,730	13.00	129,612,154
	Tier 2 - \$900,001 - \$3,000,000 (\$1.0 FY 26)	5,094,466,580	15.00	76,416,999
	Tier 3 - more than \$3,000,000	2,839,062,345	17.00	48,264,060
12	LONG TERM RENTAL	3,741,920,970		12,347,879
	Tier 1 - up to \$1,500,000 (\$1.3 FY 26)	3,299,786,490	2.90	9,569,381
	Tier 2 - \$1,500,001 - \$3,000,000 (\$1.3 FY 26)	279,898,680	5.00	1,399,493
	Tier 3 - more than \$3,000,000	162,235,800	8.50	1,379,004
2	APARTMENT	665,453,300	3.50	2,329,087
3	COMMERCIAL	2,736,053,340	6.05	16,553,123
4	INDUSTRIAL	2,511,261,585	7.05	17,704,394
5	AGRICULTURAL	2,153,945,570	5.74	12,363,648
6	CONSERVATION	341,536,900	6.43	2,196,082
7	HOTEL/RESORT	4,928,116,555	11.80	58,151,775
9	OWNER-OCCUPIED	24,283,025,955		42,247,888
	Tier 1 - up to \$1,500,000 (\$1.3 FY 26)	21,330,941,660	1.65	35,196,054
	Tier 2 - \$1,500,001 - \$4,500,000 (\$1.3 FY 26)	2,408,933,610	1.80	4,336,080
	Tier 3 - more than \$4,500,000	543,150,685	5.00	2,715,753
	SUB-TOTALS	\$ 83,177,789,400		\$ 659,308,948
	LESS: CIRCUIT BREAKER TAX CREDITS			\$ (454,939)
	MINIMUM TAX ADJUSTMENT			\$ 1,911,616
	LESS: ADJUSTMENT FOR LATE EXEMPTIONS			\$ (400,000)
	<b>NET TOTALS</b>	<b>\$ 83,177,789,400</b>		<b>\$ 660,365,625</b>

MAUI COUNTY  
2026  
SUMMARY OF TAXABLE PROPERTIES BY LAND CLASS  
CLASS TOTAL  
0 TIME SHARE

	REAL PROPERTY
1. ASSESSOR'S GROSS VALUATION AS OF APRIL 16, 2026	4,227,132,000
2. TOTAL EXEMPTIONS	0
3. ASSESSOR'S NET TAXABLE VALUATION	4,227,132,000
4. VALUATION ON APPEAL	5,776,800
5. TAXPAYER'S VALUATION	4,221,355,200
6. 50 PERCENT OF VALUATION ON APPEAL	2,888,400
7. VALUATION FOR TAX RATE PURPOSE	4,224,243,600
8. SECTION 3.48.135	0
9. SECTION 3.48.135 VALUATION APPEALED	0

DATE: APRIL 16, 2026

  
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Kari Stockwell, AAS  
County Real Property Tax Administrator  
Department of Finance, County of Maui

MAUI COUNTY  
2026  
SUMMARY OF TAXABLE PROPERTIES BY LAND CLASS  
CLASS TOTAL

1 NON-OWNER-OCCUPIED

		REAL PROPERTY
1. ASSESSOR'S GROSS VALUATION AS OF APRIL 16, 2026		20,746,977,700
2. TOTAL EXEMPTIONS		1,267,489,400
3. ASSESSOR'S NET TAXABLE VALUATION		19,479,488,300
4. VALUATION ON APPEAL		148,236,520
5. TAXPAYER'S VALUATION		19,331,251,780
6. 50 PERCENT OF VALUATION ON APPEAL		74,118,260
7. VALUATION FOR TAX RATE PURPOSE		
	0 - 1,000,000	10,226,831,940
	1,000,001-3,000,000	5,365,719,830
	3,000,001 +	3,812,818,270
8. SECTION 3.48.135		0
9. SECTION 3.48.135 VALUATION APPEALED		0

DATE: APRIL 16, 2026

Kari Stockwell

Kari Stockwell, AAS  
County Real Property Tax Administrator  
Department of Finance, County of Maui

MAUI COUNTY  
2026  
SUMMARY OF TAXABLE PROPERTIES BY LAND CLASS  
CLASS TOTAL

10 COMMERCIALIZED RES

REAL PROPERTY

1. ASSESSOR'S GROSS VALUATION AS OF APRIL 16, 2026		290,892,100
2. TOTAL EXEMPTIONS		7,361,400
3. ASSESSOR'S NET TAXABLE VALUATION		283,530,700
4. VALUATION ON APPEAL		727,540
5. TAXPAYER'S VALUATION		282,803,160
6. 50 PERCENT OF VALUATION ON APPEAL		363,770
7. VALUATION FOR TAX RATE PURPOSE	0-1,500,000	192,805,600
	1,500,001-3,000,000	61,841,500
	3,000,001+	28,519,830
8. SECTION 3.48.135		0
9. SECTION 3.48.135 VALUATION APPEALED		0

DATE: APRIL 16, 2026

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County Real Property Tax Administrator  
Department of Finance, County of Maui

MAUI COUNTY  
2026  
SUMMARY OF TAXABLE PROPERTIES BY LAND CLASS  
CLASS TOTAL  
11 TVR-STRH

		REAL PROPERTY
1. ASSESSOR'S GROSS VALUATION AS OF APRIL 16, 2026		17,999,452,700
2. TOTAL EXEMPTIONS		475,000
3. ASSESSOR'S NET TAXABLE VALUATION		17,998,977,700
4. VALUATION ON APPEAL		190,566,090
5. TAXPAYER'S VALUATION		17,808,411,610
6. 50 PERCENT OF VALUATION ON APPEAL		95,283,045
7. VALUATION FOR TAX RATE PURPOSE		
	0 - 900,000	9,970,165,730
	900,001-3,000,000	5,094,466,580
	3,000,001 +	2,839,062,345
8. SECTION 3.48.135		0
9. SECTION 3.48.135 VALUATION APPEALED		0

DATE: APRIL 16, 2026

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County Real Property Tax Administrator  
Department of Finance, County of Maui

MAUI COUNTY  
2026  
SUMMARY OF TAXABLE PROPERTIES BY LAND CLASS  
CLASS TOTAL

12 LONG TERM RENTAL

	REAL PROPERTY
1. ASSESSOR'S GROSS VALUATION AS OF APRIL 16, 2026	4,609,819,600
2. TOTAL EXEMPTIONS	860,345,000
3. ASSESSOR'S NET TAXABLE VALUATION	3,749,474,600
4. VALUATION ON APPEAL	15,107,260
5. TAXPAYER'S VALUATION	3,734,367,340
6. 50 PERCENT OF VALUATION ON APPEAL	7,553,630
7. VALUATION FOR TAX RATE PURPOSE	
0 - 1,500,000	3,299,786,490
1,500,001-3,000,000	279,898,680
3,000,001 +	162,235,800
8. SECTION 3.48.135	0
9. SECTION 3.48.135 VALUATION APPEALED	0

DATE: APRIL 16, 2026



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Department of Finance, County of Maui

MAUI COUNTY  
2026  
SUMMARY OF TAXABLE PROPERTIES BY LAND CLASS  
CLASS TOTAL  
2 APARTMENT

	REAL PROPERTY
1. ASSESSOR'S GROSS VALUATION AS OF APRIL 16, 2026	1,244,709,800
2. TOTAL EXEMPTIONS	579,256,500
3. ASSESSOR'S NET TAXABLE VALUATION	665,453,300
4. VALUATION ON APPEAL	0
5. TAXPAYER'S VALUATION	665,453,300
6. 50 PERCENT OF VALUATION ON APPEAL	0
7. VALUATION FOR TAX RATE PURPOSE	665,453,300
8. SECTION 3.48.135	0
9. SECTION 3.48.135 VALUATION APPEALED	0

DATE: APRIL 16, 2026

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Department of Finance, County of Maui

MAUI COUNTY  
2026  
SUMMARY OF TAXABLE PROPERTIES BY LAND CLASS  
CLASS TOTAL

3 COMMERCIAL

	REAL PROPERTY
1. ASSESSOR'S GROSS VALUATION AS OF APRIL 16, 2026	3,102,619,800
2. TOTAL EXEMPTIONS	289,743,100
3. ASSESSOR'S NET TAXABLE VALUATION	2,812,876,700
4. VALUATION ON APPEAL	153,646,720
5. TAXPAYER'S VALUATION	2,659,229,980
6. 50 PERCENT OF VALUATION ON APPEAL	76,823,360
7. VALUATION FOR TAX RATE PURPOSE	
	0 - 999,999,999 2,736,053,340
	N/A 0
	N/A
8. SECTION 3.48.135	0
9. SECTION 3.48.135 VALUATION APPEALED	0

DATE: APRIL 16, 2026



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Department of Finance, County of Maui

MAUI COUNTY  
2026  
SUMMARY OF TAXABLE PROPERTIES BY LAND CLASS  
CLASS TOTAL

4 INDUSTRIAL

REAL PROPERTY

1. ASSESSOR'S GROSS VALUATION AS OF APRIL 16, 2026		2,720,757,500
2. TOTAL EXEMPTIONS		177,748,900
3. ASSESSOR'S NET TAXABLE VALUATION		2,543,008,600
4. VALUATION ON APPEAL		63,494,030
5. TAXPAYER'S VALUATION		2,479,514,570
6. 50 PERCENT OF VALUATION ON APPEAL		31,747,015
7. VALUATION FOR TAX RATE PURPOSE	0 - 999,999,999	2,511,261,585
	N/A	0
	N/A	
8. SECTION 3.48.135		0
9. SECTION 3.48.135 VALUATION APPEALED		0

DATE: APRIL 16, 2026

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Department of Finance, County of Maui

MAUI COUNTY  
2026  
SUMMARY OF TAXABLE PROPERTIES BY LAND CLASS  
CLASS TOTAL

5 AGRICULTURAL

	REAL PROPERTY
1. ASSESSOR'S GROSS VALUATION AS OF APRIL 16, 2026	2,347,165,000
2. TOTAL EXEMPTIONS	179,640,500
3. ASSESSOR'S NET TAXABLE VALUATION	2,167,524,600
4. VALUATION ON APPEAL	27,158,060
5. TAXPAYER'S VALUATION	2,140,366,540
6. 50 PERCENT OF VALUATION ON APPEAL	13,579,030
7. VALUATION FOR TAX RATE PURPOSE	2,153,945,570
8. SECTION 3.48.135	0
9. SECTION 3.48.135 VALUATION APPEALED	0

DATE: APRIL 16, 2026

  
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County Real Property Tax Administrator  
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MAUI COUNTY  
2026  
SUMMARY OF TAXABLE PROPERTIES BY LAND CLASS  
CLASS TOTAL

6 CONSERVATION

	REAL PROPERTY
1. ASSESSOR'S GROSS VALUATION AS OF APRIL 16, 2026	355,762,200
2. TOTAL EXEMPTIONS	14,225,300
3. ASSESSOR'S NET TAXABLE VALUATION	341,536,900
4. VALUATION ON APPEAL	0
5. TAXPAYER'S VALUATION	341,536,900
6. 50 PERCENT OF VALUATION ON APPEAL	0
7. VALUATION FOR TAX RATE PURPOSE	341,536,900
8. SECTION 3.48.135	0
9. SECTION 3.48.135 VALUATION APPEALED	0

DATE: APRIL 16, 2026

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Department of Finance, County of Maui

MAUI COUNTY  
2026  
SUMMARY OF TAXABLE PROPERTIES BY LAND CLASS  
CLASS TOTAL

7 HOTEL/RESORT

	REAL PROPERTY
1. ASSESSOR'S GROSS VALUATION AS OF APRIL 16, 2026	5,335,950,500
2. TOTAL EXEMPTIONS	6,397,300
3. ASSESSOR'S NET TAXABLE VALUATION	5,329,553,200
4. VALUATION ON APPEAL	802,873,290
5. TAXPAYER'S VALUATION	4,526,679,910
6. 50 PERCENT OF VALUATION ON APPEAL	401,436,645
7. VALUATION FOR TAX RATE PURPOSE	4,928,116,555
8. SECTION 3.48.135	0
9. SECTION 3.48.135 VALUATION APPEALED	0

DATE: APRIL 16, 2026



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County Real Property Tax Administrator  
Department of Finance, County of Maui

MAUI COUNTY  
2026  
SUMMARY OF TAXABLE PROPERTIES BY LAND CLASS  
CLASS TOTAL

9 OWNER-OCCUPIED

REAL PROPERTY

1. ASSESSOR'S GROSS VALUATION AS OF APRIL 16, 2026		33,202,345,100
2. TOTAL EXEMPTIONS		8,897,191,900
3. ASSESSOR'S NET TAXABLE VALUATION		24,308,291,800
4. VALUATION ON APPEAL		50,531,690
5. TAXPAYER'S VALUATION		24,257,760,110
6. 50 PERCENT OF VALUATION ON APPEAL		25,265,845
7. VALUATION FOR TAX RATE PURPOSE	0 - 1,500,000	21,330,941,660
	1,500,001-4,500,000	2,408,933,610
	4,500,001 +	543,150,685
8. SECTION 3.48.135		0
9. SECTION 3.48.135 VALUATION APPEALED		0

DATE: APRIL 16, 2026

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County Real Property Tax Administrator  
Department of Finance, County of Maui

MAUI COUNTY  
2026  
SUMMARY OF TAXABLE PROPERTIES BY LAND CLASS  
CLASS TOTAL

AGGREGATE TOTAL

	REAL PROPERTY
1. ASSESSOR'S GROSS VALUATION AS OF APRIL 16, 2026	96,183,584,000
2. TOTAL EXEMPTIONS	12,279,874,300
3. ASSESSOR'S NET TAXABLE VALUATION	83,906,848,400
4. VALUATION ON APPEAL	1,458,118,000
5. TAXPAYER'S VALUATION	82,448,730,400
6. 50 PERCENT OF VALUATION ON APPEAL	729,059,000
7. VALUATION FOR TAX RATE PURPOSE	83,177,789,400
8. SECTION 3.48.135	0
9. SECTION 3.48.135 VALUATION APPEALED	0

DATE: APRIL 16, 2026

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Department of Finance, County of Maui

MAUI COUNTY  
2026  
CLASS SUMMARY OF TAXABLE PROPERTIES  
CLASS ALL

TAX CLASS	NO. OF PITTS	REAL PROPERTY ASSESSED VALUATION-----		
		VALUE	EXEMPTION	TAXABLE
TIME SHARE	2,447	4,227,132,000	0	4,227,132,000
NON-OWNER-OCCUPIED	14,638	20,746,977,700	1,267,489,400	19,479,488,300
COMMERCIALIZED RES	145	290,892,100	7,361,400	283,530,700
TVR-STRH	13,234	17,999,452,700	475,000	17,998,977,700
LONG TERM RENTAL	4,350	4,609,819,600	860,345,000	3,749,474,600
APARTMENT	740	1,244,709,800	579,256,500	665,453,300
COMMERCIAL	2,032	3,102,619,800	289,743,100	2,812,876,700
INDUSTRIAL	874	2,720,757,500	177,748,900	2,543,008,600
AGRICULTURAL	5,558	2,347,165,000	179,640,500	2,167,524,600
CONSERVATION	1,087	355,762,200	14,225,300	341,536,900
HOTEL/RESORT	496	5,335,950,500	6,397,300	5,329,553,200
OWNER-OCCUPIED	28,387	33,202,345,100	8,897,191,900	24,308,291,800
<b>TOTAL</b>	<b>73,988</b>	<b>96,183,584,000</b>	<b>12,279,874,300</b>	<b>83,906,848,400</b>

SECTION 3.48.135 PROPERTIES 0 0 0 0

----APPEALS----

TAX CLASS	NO.	AMOUNT IN DISPUTE
TIME SHARE	19	5,776,800
NON-OWNER-OCCUPIED	166	148,236,520
COMMERCIALIZED RES	2	727,540
TVR-STRH	259	190,566,090
LONG TERM RENTAL	20	15,107,260
APARTMENT	0	0
COMMERCIAL	6	153,646,720
INDUSTRIAL	8	63,494,030
AGRICULTURAL	36	27,158,060
CONSERVATION	0	0
HOTEL/RESORT	73	802,873,290
OWNER-OCCUPIED	70	50,531,690
<b>TOTAL</b>	<b>659</b>	<b>1,458,118,000</b>

SECTION 3.48.135 PROPERTIES 0 0

ATTEST:

DATE: APRIL 16, 2026

*Kari Stockwell*

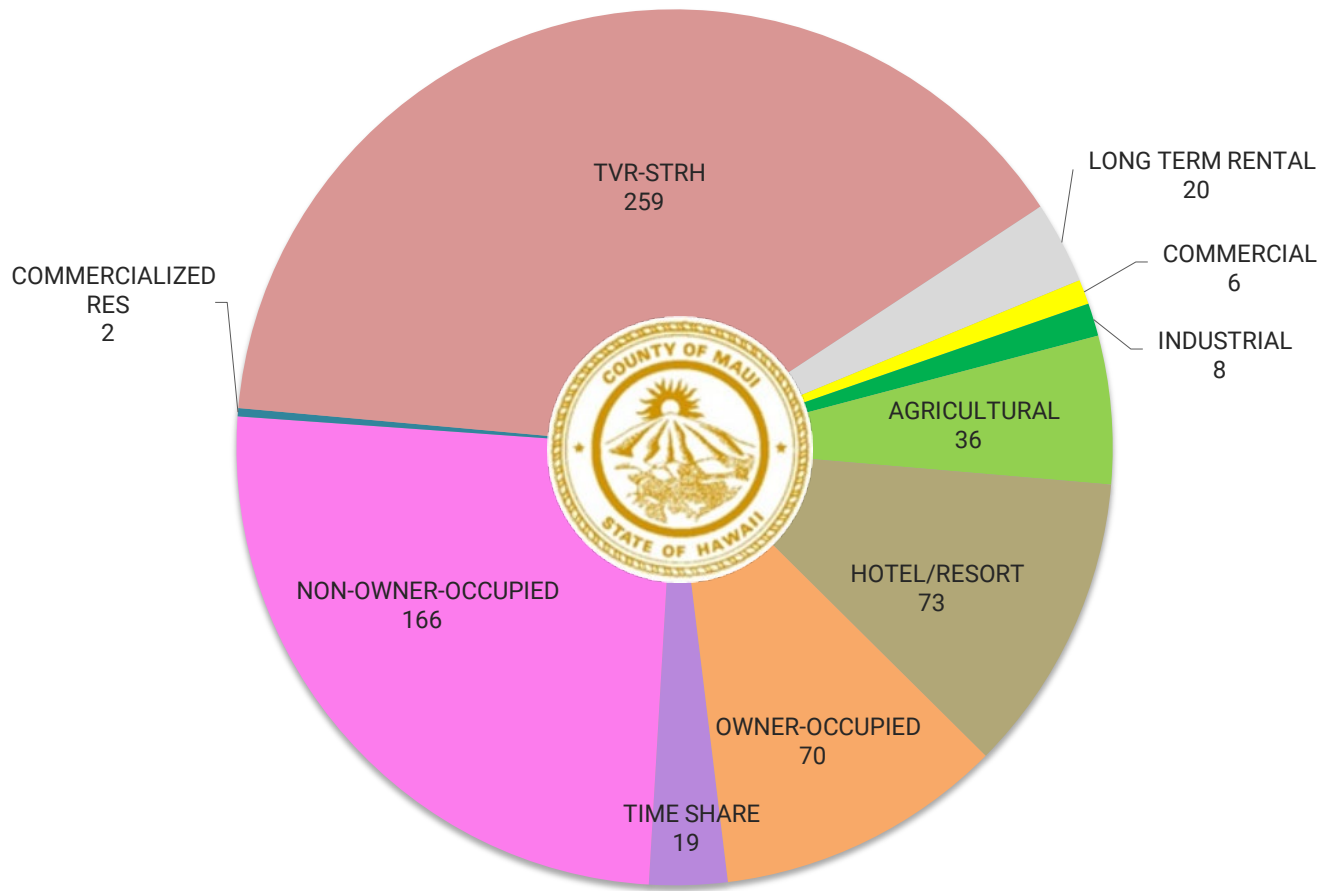
Kari Stockwell, AAS  
County Real Property Tax Administrator  
Department of Finance, County of Maui



### FISCAL YEAR 2026-2027 APPEAL STATISTICS

#### PER TAX RATE CLASSIFICATION

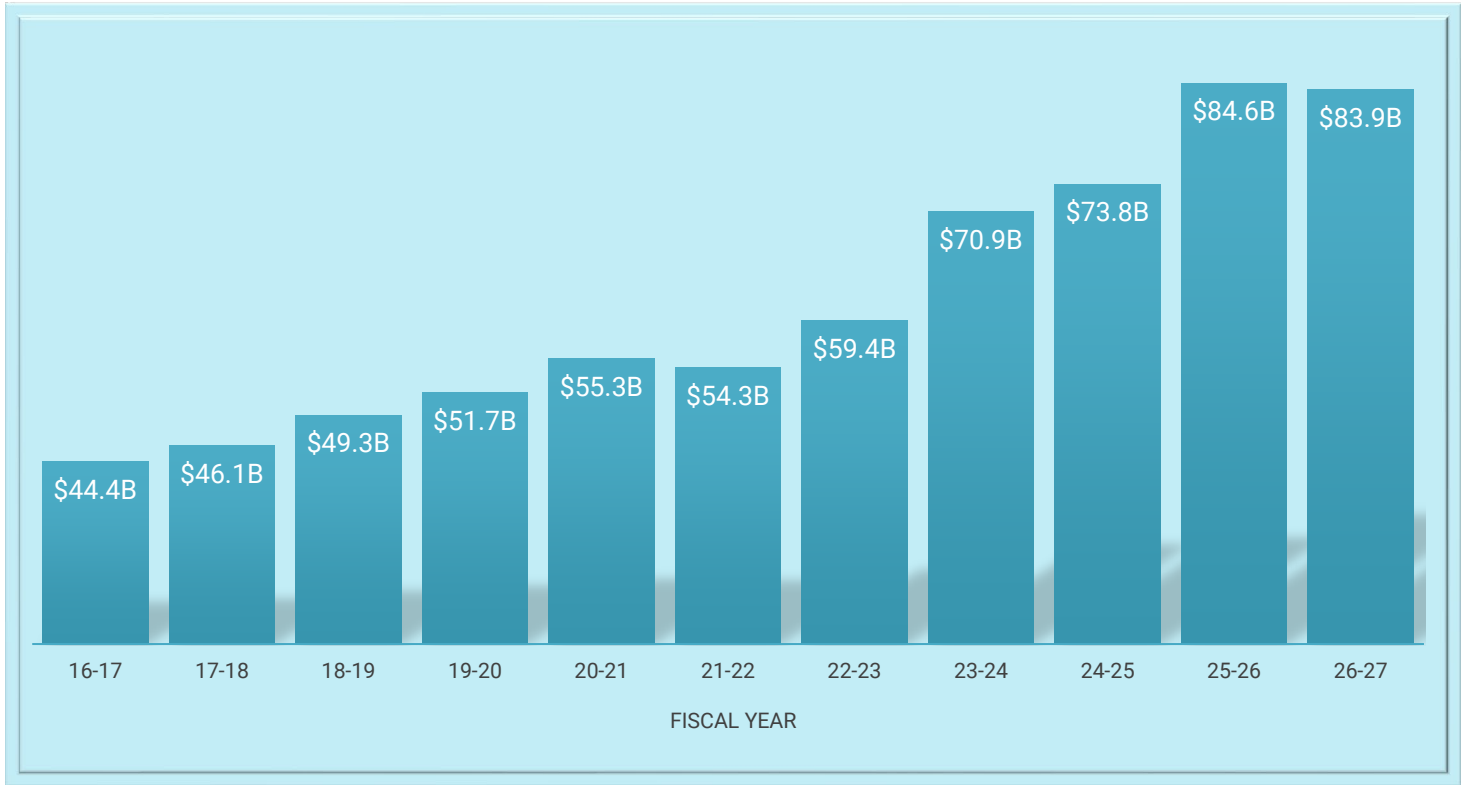
#### Number of Appeals



Classification	Number of Appeals	Percent of Total
TIME SHARE	19	2.9%
NON-OWNER-OCCUPIED	166	25.2%
COMMERCIALIZED RES	2	0.3%
TVR-STRH	259	39.3%
LONG TERM RENTAL	20	3.0%
APARTMENT	0	0.0%
COMMERCIAL	6	0.9%
INDUSTRIAL	8	1.2%
AGRICULTURAL	36	5.5%
CONSERVATION	0	0.0%
HOTEL/RESORT	73	11.1%
OWNER-OCCUPIED	70	10.6%
<b>TOTAL</b>	<b>659</b>	<b>100%</b>



**NET TAXABLE VALUES**  
 (Gross taxable value less exemptions)  
 FISCAL YEARS 2018 - 2027



FISCAL YEAR	TOTAL NET TAXABLE VALUE (does not include appeals)	PERCENT CHANGE FROM PRIOR YEAR
16-17	\$44,387,020,500	8.1%
17-18	\$46,080,632,500	3.8%
18-19	\$49,311,679,400	7.0%
19-20	\$51,666,336,200	4.8%
20-21	\$55,278,991,600	7.0%
21-22	\$54,322,049,300	-1.7%
22-23	\$59,358,849,700	9.3%
23-24	\$70,922,269,500	19.5%
24-25	\$73,845,092,500	4.1%
25-26	\$84,570,062,100	14.5%
26-27	\$83,906,848,400	-0.8%

The January 1, 2026 values that serve as the tax base for fiscal year 26-27 were derived using market data up to June 30, 2025. For fiscal year 26-27, the assessed market value of real property in the TVR-STRH classification decreased. This resulted in the first net taxable value decline seen in 5 years.



CERTIFIED VALUE FOR TAX RATE PURPOSES
FISCAL YEARS 2018 - 2027

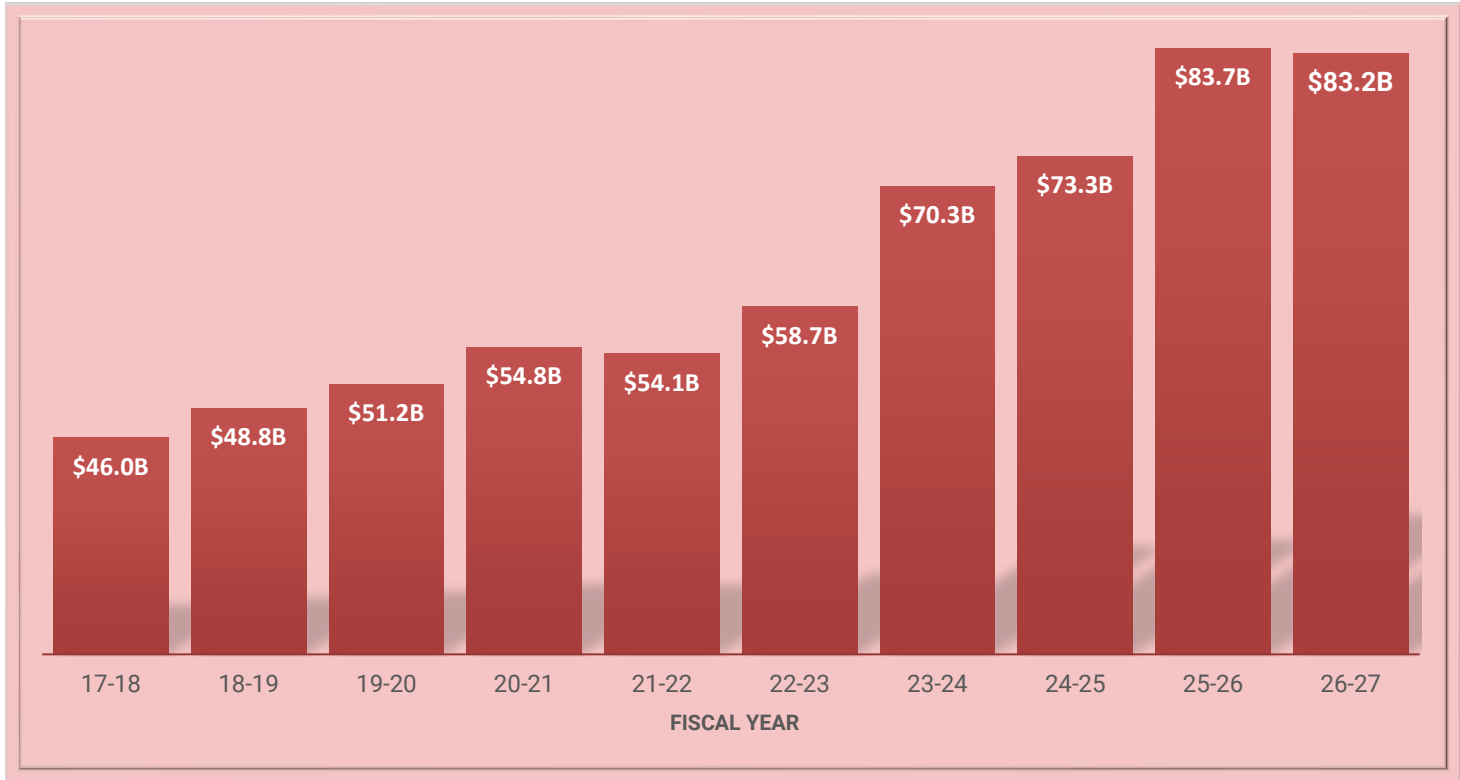


Table with 3 columns: FISCAL YEAR, VALUATION FOR TAX RATE, and PERCENT CHANGE FROM PRIOR YEAR. It lists values for fiscal years 17-18 through 26-27.



COUNTY OF MAUI  
DEPARTMENT OF FINANCE  
REAL PROPERTY ASSESSMENT DIVISION



# SELECTED REAL PROPERTY STATISTICS FOR BUDGET CONSIDERATION

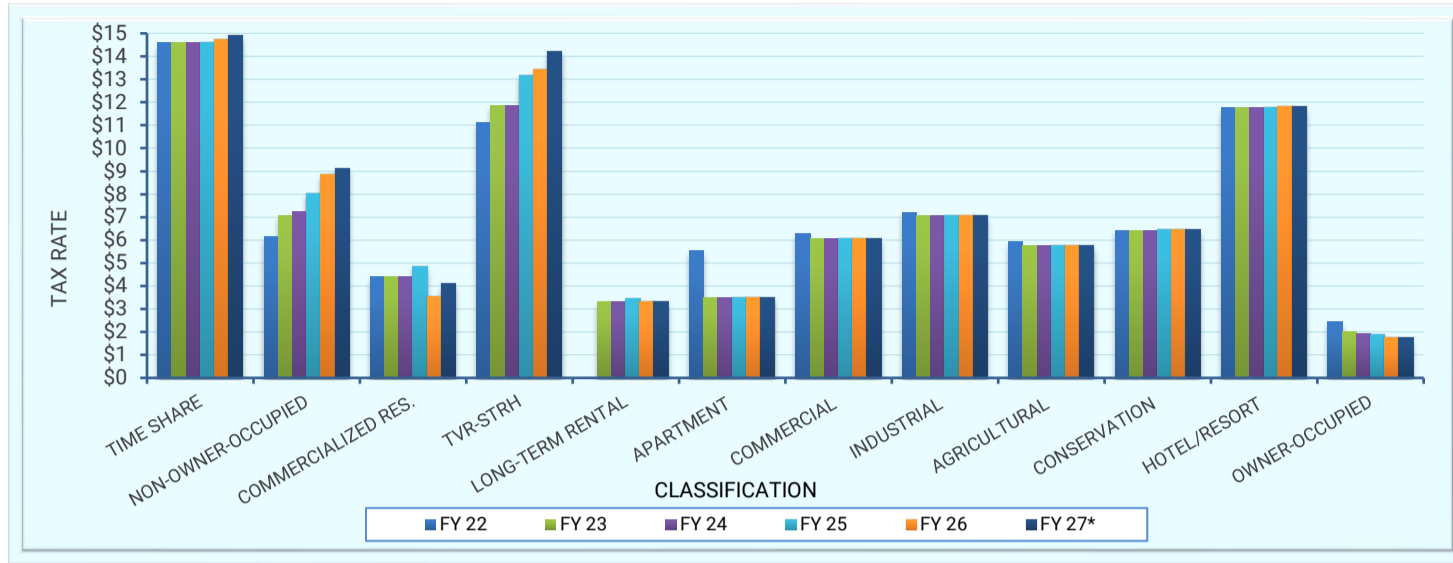
FISCAL YEAR 2026-2027

**SELECTED REAL PROPERTY STATISTICS FOR BUDGET CONSIDERATION**  
FISCAL YEAR 2026-2027

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**TAX RATE HISTORY**  
FISCAL YEARS 2022 - 2027



CLASS	CLASSIFICATION	FY 22	FY 23	FY 24	FY 25	FY 26	FY 27*
0	TIME SHARE	\$14.60	\$14.60	\$14.60	\$14.60	\$14.70	\$14.90
1	NON-OWNER-OCCUPIED	\$6.13**	\$7.07**	\$7.22**	\$8.01**	\$8.83**	\$9.12**
	Tier 1 - up to \$800,000	\$5.45					
	Tier 1 - up to \$1,000,000		\$5.85	\$5.85	\$5.87	\$5.87	\$6.25
	Tier 2 - \$800,001 to \$1,500,000	\$6.05					
	Tier 2 - \$1,000,001 to \$4,500,000		\$8.00	\$8.00			
	Tier 2 - \$1,000,001 to \$3,000,000				\$8.50	\$8.60	\$9.00
	Tier 3 - more than \$1,500,000	\$8.00					
	Tier 3 - more than \$4,500,000		\$12.50	\$12.50			
	Tier 3 - more than \$3,000,000				\$14.00	\$17.00	\$17.00
10	COMMERCIALIZED RES.	\$4.40	\$4.40	\$4.40	\$4.85**	\$3.54**	\$4.07**
	Tier 1 - up to \$1,000,000				\$4.00	\$2.00	
	Tier 1 - up to \$1,500,000						\$2.90
	Tier 2 - \$1,000,001 to \$3,000,000				\$5.00	\$3.00	
	Tier 2 - \$1,500,001 to \$3,000,000						\$5.00
	Tier 3 - more than \$3,000,000				\$8.00	\$10.00	\$10.00
11	TVR-STRH	\$11.13**	\$11.85	\$11.85	\$13.17**	\$13.42**	\$14.20**
	Tier 1 - up to \$800,000	\$11.11					
	Tier 1 - up to \$1,000,000				\$12.50	\$12.50	
	Tier 1 - up to \$900,000						\$13.00
	Tier 2 - \$800,001 to \$1,500,000	\$11.15					
	Tier 2 - \$1,000,001 to \$3,000,000				\$13.50	\$14.00	
	Tier 2 - \$900,001 to \$3,000,000						\$15.00
	Tier 3 - more than \$1,500,000	\$11.20					
	Tier 3 - more than \$3,000,000				\$15.00	\$15.55	\$17.00
12	LONG-TERM RENTAL	N/A	\$3.31**	\$3.32**	\$3.44**	\$3.32**	\$3.30**
	Tier 1 - up to \$1,000,000		\$3.00	\$3.00	\$3.00		
	Tier 1 - up to \$1,300,000					\$2.95	
	Tier 1 - up to \$1,500,000						\$2.90
	Tier 2 - \$1,000,001 to \$3,000,000		\$5.00	\$5.00	\$5.00		
	Tier 2 - \$1,300,001 to \$3,000,000					\$5.00	
	Tier 2 - \$1,500,001 to \$3,000,000						\$5.00
	Tier 3 - more than \$3,000,000		\$8.00	\$8.00	\$8.00	\$8.50	\$8.50
2	APARTMENT	\$5.55	\$3.50	\$3.50	\$3.50	\$3.50	\$3.50
3	COMMERCIAL	\$6.29	\$6.05	\$6.05	\$6.05	\$6.05	\$6.05
4	INDUSTRIAL	\$7.20	\$7.05	\$7.05	\$7.05	\$7.05	\$7.05
5	AGRICULTURAL	\$5.94	\$5.74	\$5.74	\$5.74	\$5.74	\$5.74
6	CONSERVATION	\$6.43	\$6.43	\$6.43	\$6.43	\$6.43	\$6.43
7	HOTEL/RESORT	\$11.75	\$11.75	\$11.75	\$11.75	\$11.80	\$11.80
9	OWNER-OCCUPIED	\$2.44**	\$2.03**	\$1.94**	\$1.88**	\$1.77**	\$1.74**
	Tier 1 - up to \$800,000	\$2.41					
	Tier 1 - up to \$1,000,000		\$2.00	\$1.90	\$1.80		
	Tier 1 - up to \$1,300,000					\$1.65	
	Tier 1 - up to \$1,500,000						\$1.65
	Tier 2 - \$800,001 to \$1,500,000	\$2.51					
	Tier 2 - \$1,000,001 to \$3,000,000		\$2.10	\$2.00	\$2.00		
	Tier 2 - \$1,300,001 to \$4,500,000					\$1.80	
	Tier 2 - \$1,500,001 to \$4,500,000						\$1.80
	Tier 3 - more than \$1,500,000	\$2.71					
	Tier 3 - more than \$3,000,000		\$2.71	\$2.75	\$3.25		
	Tier 3 - more than \$4,500,000					\$5.75	\$5.00

\*FY 27 rates are proposed.

\*\*The overall rate displayed for the tiered classes is the effective tax rate for the class.



**TAX RATE COMPARISON BY COUNTY**  
FISCAL YEAR 2026-2027

LAND CLASS	MAUI		HONOLULU		HAWAII		KAUAI	
	FY27	FY26	FY27	FY26	FY27	FY26	FY27	FY26
Residential "A"								
Tier 1 - up to \$1,000,000			\$4.00	\$4.00				
Tier 2 - in excess of \$1,000,000			\$11.40	\$11.40				
Residential			\$3.50	\$3.50				
Tier I - Up to \$1,999,900					\$11.10	\$11.10		
Tier II - \$2,000,000 - \$3,999,900					\$13.60	\$13.60		
Tier III - \$4,000,000 and over (new for FY 2027)					TBD			
Non-owner-occupied	\$9.13	\$8.83						
Tier 1 - up to \$1,000,000	\$6.25	\$5.87						
Tier 2 - \$1,000,001 to \$3,000,000	\$9.00	\$8.60						
Tier 3 - more than \$3,000,000	\$17.00	\$17.00						
Tier 1 - up to \$1,300,000							\$5.45	\$5.45
Tier 2 - More than \$1,300,000 to \$2,000,000							\$6.05	\$6.05
Tier 3 - in excess of \$2,000,000							\$9.40	\$9.40
Apartment	\$3.50	\$3.50			\$11.70	\$11.70		
Commercial	\$6.05	\$6.05	\$12.40	\$12.40	\$10.70	\$10.70	\$8.10	\$8.10
Industrial	\$7.05	\$7.05	\$12.40	\$12.40	\$10.70	\$10.70	\$8.10	\$8.10
Agricultural	\$5.74	\$5.74	\$5.70	\$5.70	\$9.35	\$9.35	\$6.75	\$6.75
Conservation	\$6.43	\$6.43	\$5.70	\$5.70	\$11.55	\$11.55	\$6.75	\$6.75
Hotel and Resort	\$11.80	\$11.80	\$13.90	\$13.90	\$11.55	\$11.55	\$11.75	\$11.75
Owner-occupied - Mixed-Use							\$5.05	\$5.05
Owner-occupied	\$1.74	\$1.77			\$5.95	\$5.95	\$2.59	\$2.59
Tier 1 - up to \$1,300,000		\$1.65						
Tier 2 - \$1,300,001 to \$4,500,000		\$1.80						
Tier 1 - up to \$1,500,000	\$1.65							
Tier 2 - \$1,500,001 to \$4,500,000	\$1.80							
Tier 3 - more than \$4,500,000	\$5.00	\$5.75						
Time Share	\$14.90	\$14.70						
Commercialized Residential	\$4.02	\$3.54	\$6.50	\$6.50				
Tier 1 - up to \$1,000,000		\$2.00						
Tier 2 - \$1,000,001 to \$3,000,000		\$3.00						
Tier 1 - up to \$1,500,000	\$2.90							
Tier 2 - \$1,500,001 to \$3,000,000	\$5.00							
Tier 3 - more than \$3,000,000	\$10.00	\$10.00						
TVR-STRH	\$14.20	\$13.42						
Tier 1 - up to \$1,000,000		\$12.50						
Tier 2 - \$1,000,001 to \$3,000,000		\$14.00						
Tier 1 - up to \$900,000	\$13.00							
Tier 2 - \$900,001 to \$3,000,000	\$15.00							
Tier 3 - more than \$3,000,000	\$17.00	\$15.55						
Long Term Rental	\$3.30	\$3.32						
Tier 1 - up to \$1,300,000		\$2.95						
Tier 2 - \$1,300,001 - \$3,000,000		\$5.00						
Tier 1 - up to \$1,500,000	\$2.90							
Tier 2 - \$1,500,001 - \$3,000,000	\$5.00							
Tier 3 - more than \$3,000,000	\$8.50	\$8.50						
Transient Vacation								
Tier 1			\$9.00	\$9.00				
Tier 2			\$11.50	\$11.50				
Vacation Rental								
Tier 1 - up to \$1,000,000							\$11.30	\$11.30
Tier 2 - \$1,000,001 to \$2,500,000							\$11.75	\$11.75
Tier 3 - exceeding \$2,500,000							\$12.20	\$12.20
Vacant Agricultural			\$8.50	\$8.50				
Affordable Housing					\$5.95	\$5.95		

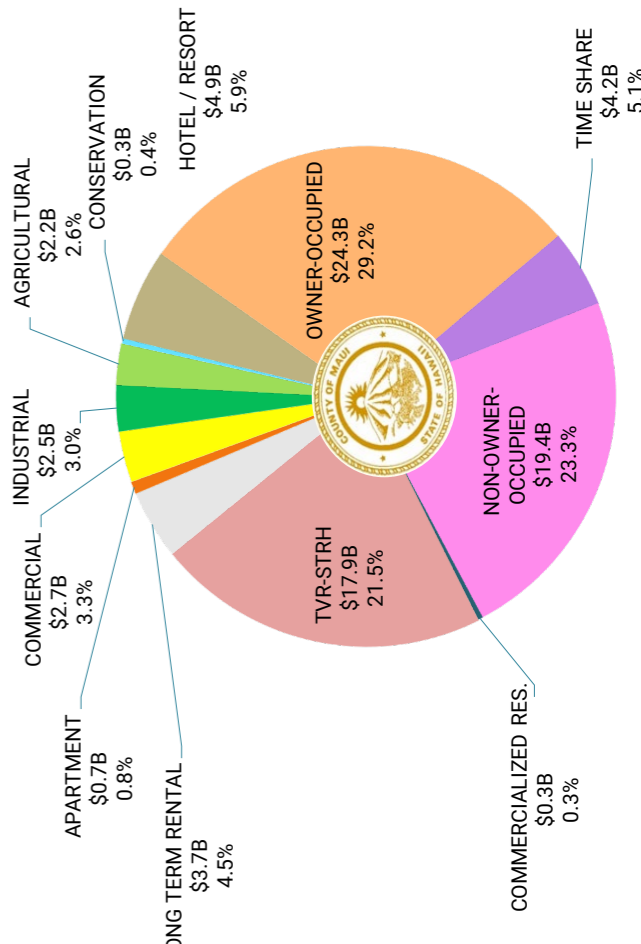


FISCAL YEAR 2026-2027 SUMMARY OF TAXABLE PROPERTIES

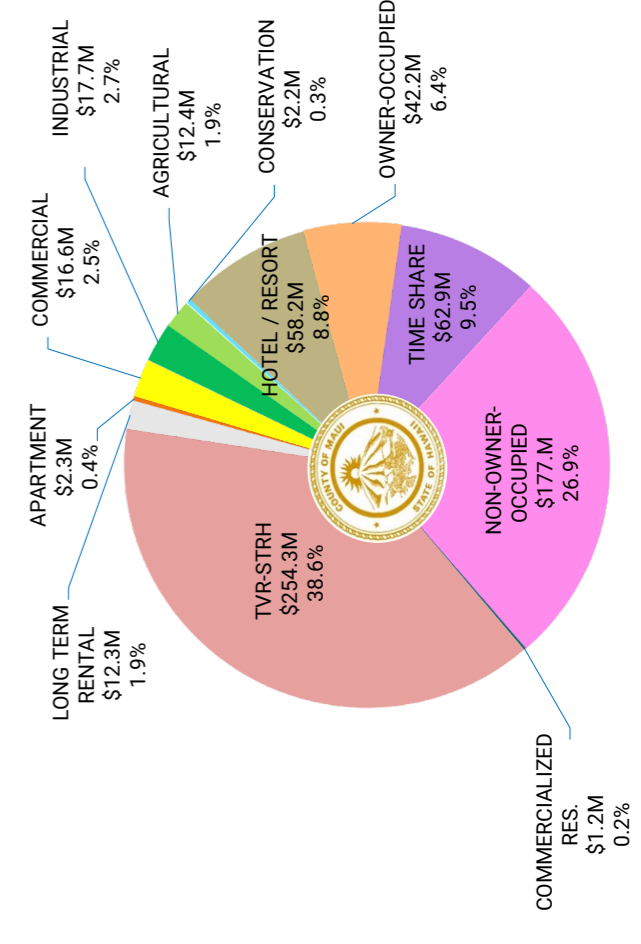
Table with columns: CLASSIFICATION, FY 2026 TAX RATES, FY 2026 CERTIFIED VALUE, FY 2026 CERTIFIED REVENUE, FY 2026 PROPOSED RATES, FY 2027 NET TAXABLE VALUE, FY 2027 50% OF APPEALS, FY 2027 CERTIFIED VALUE, FY 2027 ESTIMATED REVENUE, REVENUE DOLLAR CHANGE, REVENUE PERCENT CHANGE, FY 2026 CLASS COUNT\*, FY 2027 CLASS COUNT\*\*, COUNT CHANGE, COUNT PERCENT CHANGE.

\*3,269 parcels made non-taxable by Ordinance 5727 in FY 2026.
\*\*1,984 parcels made non-taxable by Ordinance 5913 in FY 2027.

FY 2027 CERTIFIED VALUES

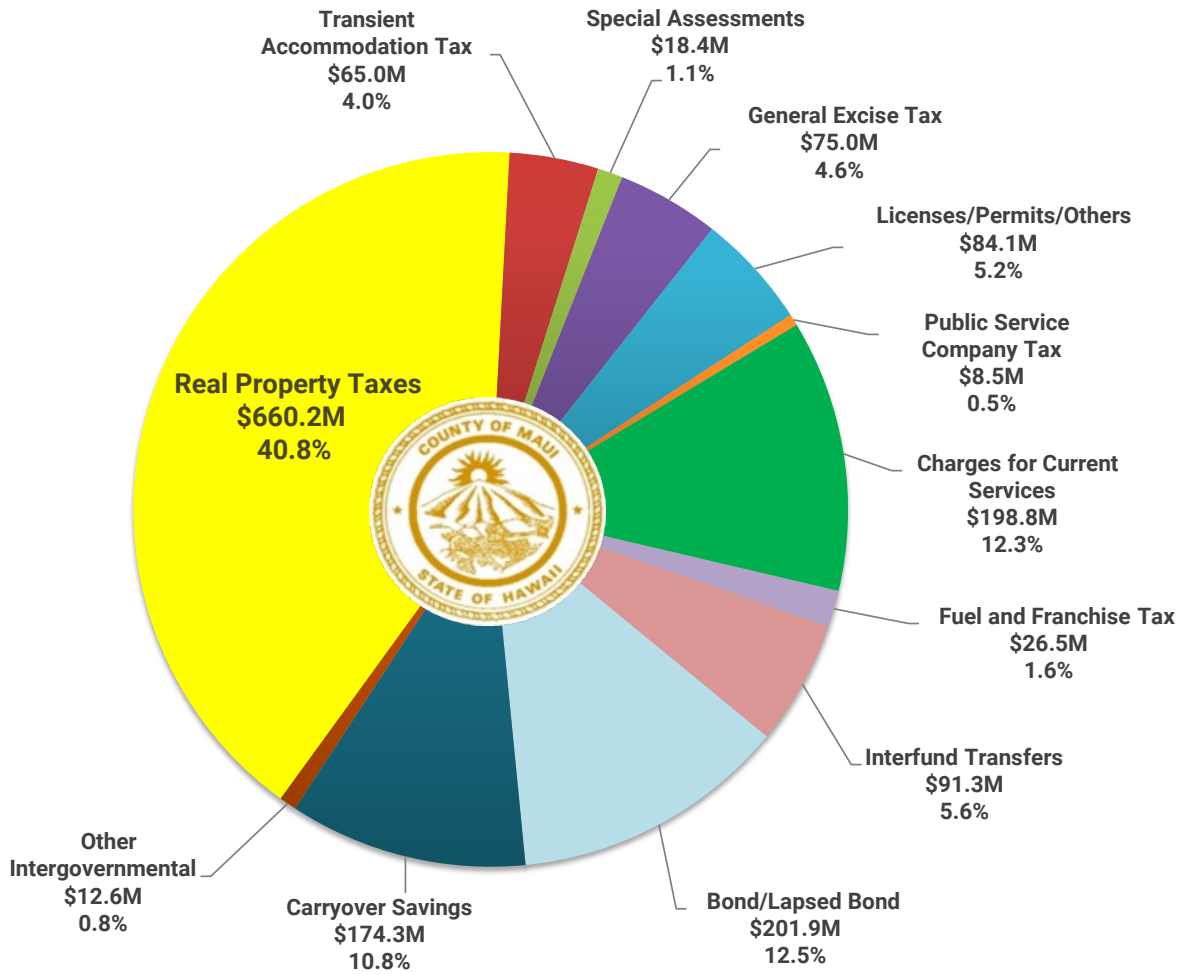


ESTIMATED FY 2027 CERTIFIED REVENUE



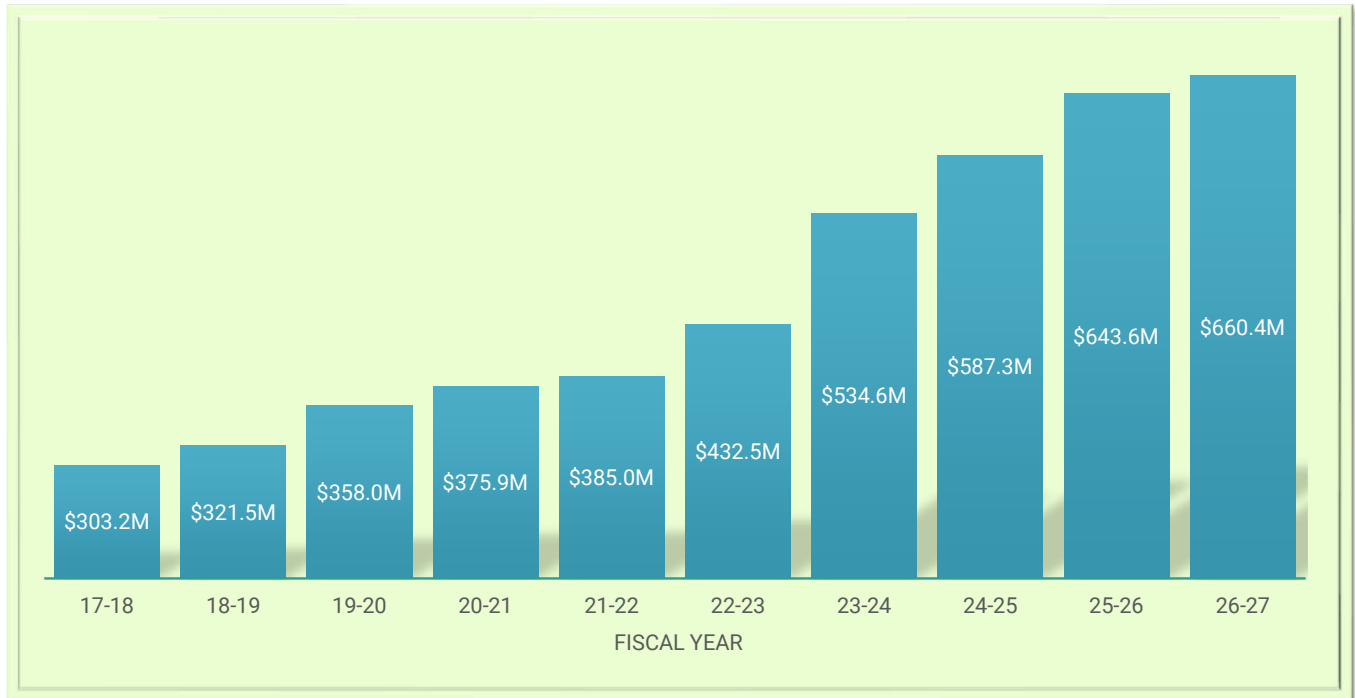


### MAUI COUNTY REVENUE SOURCES MAYOR'S PROPOSED FY 2026-2027 BUDGET





**CERTIFIED REVENUE FOR BUDGET HISTORY**  
 (Net taxable revenue less 50% of taxes in dispute)

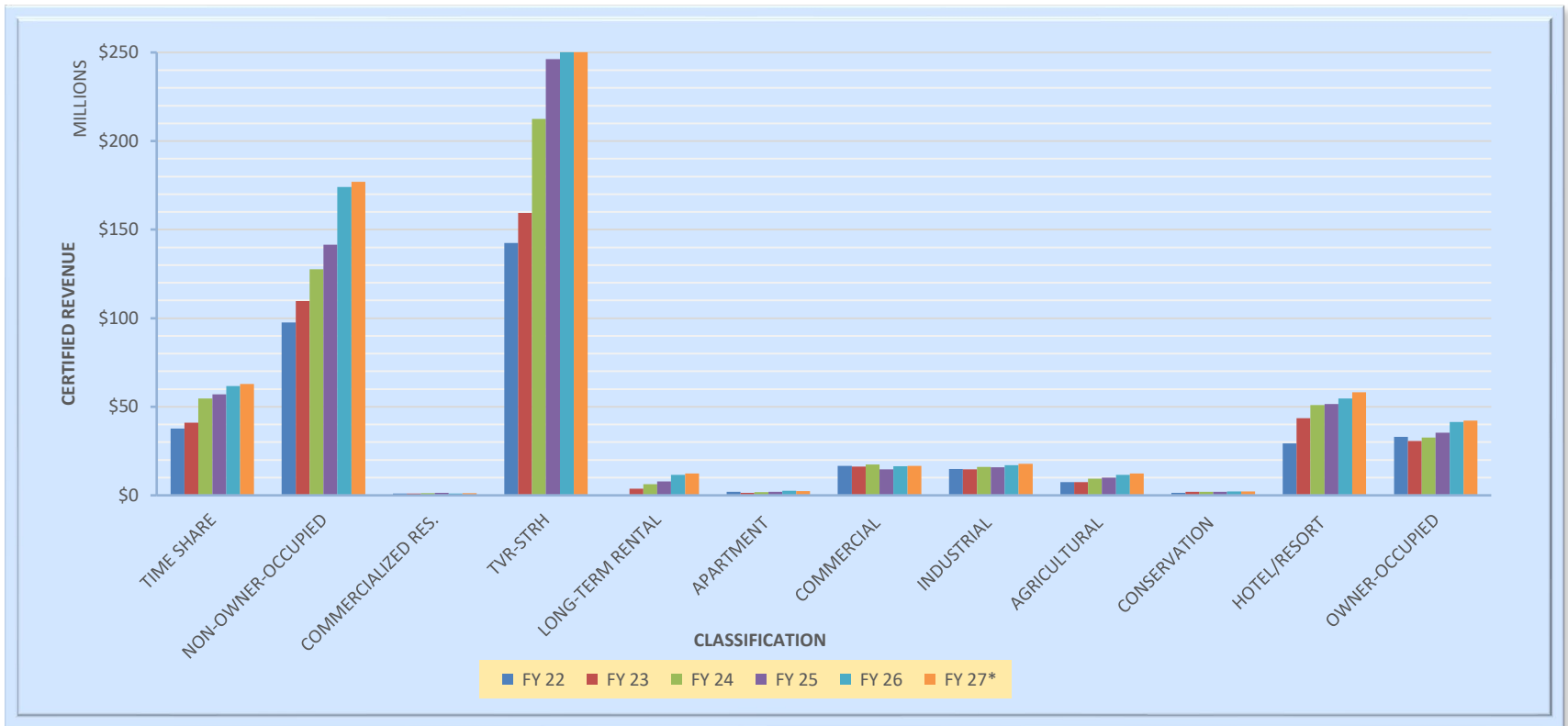


FISCAL YEAR	CERTIFIED REVENUE	PERCENT CHANGE FROM PRIOR YEAR
17-18	\$303,175,667	18.6%
18-19	\$321,485,724	6.0%
19-20	\$358,036,240	11.4%
20-21	\$375,925,241	5.0%
21-22	\$384,969,752	2.4%
22-23	\$432,476,018	12.3%
23-24	\$534,623,682	23.6%
24-25	\$587,261,511	9.8%
25-26	\$643,580,411	9.6%
26-27	\$660,365,625	2.6%

All years include adjustments for circuit breaker tax credit and minimum tax  
 FY 26-27 based upon Mayor's proposed rates



### CERTIFIED REVENUE BY CLASS HISTORY



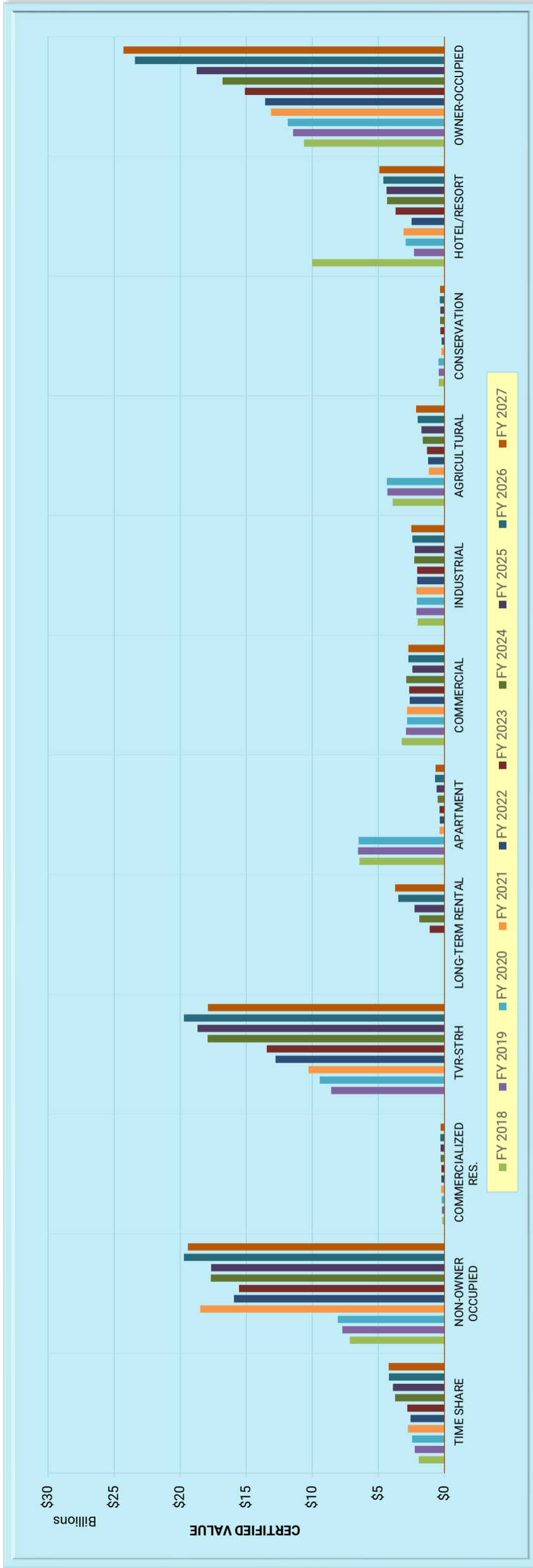
CLASS	CLASSIFICATION	FY 22	FY 23	FY 24	FY 25	FY 26	FY 27*
0	TIME SHARE	\$ 37,645,505	\$ 41,069,538	\$ 54,679,672	\$ 57,019,000	\$ 61,774,721	\$ 62,941,230
1	NON-OWNER-OCCUPIED	97,590,378	109,771,900	127,631,457	141,536,630	173,968,757	177,027,089
10	COMMERCIALIZED RES.	1,048,388	1,018,316	1,261,997	1,392,135	1,117,435	1,153,542
11	TVR-STRH	142,417,853	159,452,253	212,486,602	246,287,352	264,661,563	254,293,213
12	LONG-TERM RENTAL	N/A	3,671,819	6,315,607	7,782,265	11,585,508	12,347,879
2	APARTMENT	1,972,182	1,322,376	1,809,019	2,082,693	2,520,600	2,329,087
3	COMMERCIAL	16,566,434	16,148,181	17,490,148	14,640,310	16,473,568	16,553,123
4	INDUSTRIAL	14,884,084	14,626,431	16,089,838	15,795,614	17,101,163	17,704,394
5	AGRICULTURAL	7,375,951	7,520,499	9,435,150	10,000,152	11,625,809	12,363,648
6	CONSERVATION	1,393,652	2,010,312	2,076,087	2,040,724	2,207,609	2,196,082
7	HOTEL/RESORT	29,288,165	43,530,478	51,057,262	51,510,957	54,648,977	58,151,775
9	OWNER-OCCUPIED	33,053,215	30,606,535	32,625,547	35,274,540	41,392,002	42,247,888
	<b>TOTALS</b>	<b>\$383,235,806</b>	<b>\$430,748,637</b>	<b>\$532,958,387</b>	<b>\$585,362,373</b>	<b>\$659,077,712</b>	<b>\$ 659,308,948</b>

All amounts are before Circuit Breaker Tax Credit, Minimum Tax Adjustment and an Adjustment for Late Exemptions

\*Based on FY 2027 proposed tax rates



### CERTIFIED VALUE BY CLASS HISTORY FISCAL YEARS 2018 - 2027



CLASSIFICATION	FY 2018	FY 2019	FY 2020	FY 2021	FY 2022	FY 2023	FY 2024	FY 2025	FY 2026	FY 2027
TIME SHARE	\$ 1,943,560,650	\$ 2,242,683,630	\$ 2,441,153,020	\$ 2,768,775,935	\$ 2,578,459,245	\$ 2,812,982,050	\$ 3,745,183,000	\$ 3,905,410,955	\$ 4,202,362,000	\$ 4,224,243,600
NON-OWNER OCCUPIED	7,153,680,950	7,721,679,610	8,061,545,620	18,497,670,230	15,930,313,725	15,536,933,345	17,674,366,645	17,664,372,655	19,709,983,430	19,405,370,040
COMMERCIALIZED RES.	172,476,200	197,032,150	207,502,300	241,936,450	238,270,000	231,435,385	286,817,400	286,823,300	315,851,925	283,166,930
TVR-STRH	N/A	8,565,108,215	9,436,248,730	10,279,134,785	12,791,760,050	13,455,886,320	17,931,358,860	18,696,743,965	19,725,277,065	17,903,694,655
LONG-TERM RENTAL	N/A	N/A	N/A	N/A	N/A	1,110,522,900	1,901,523,235	2,261,799,755	3,487,698,245	3,741,920,970
APARTMENT	6,443,531,350	6,544,441,815	6,503,521,690	373,360,700	355,348,075	377,821,700	516,862,650	595,055,010	720,171,325	665,453,300
COMMERCIAL	3,233,112,400	2,911,448,390	2,832,416,130	2,830,069,400	2,633,773,215	2,669,120,310	2,890,933,600	2,419,886,030	2,722,903,800	2,736,053,340
INDUSTRIAL	2,026,783,950	2,132,863,105	2,083,169,505	2,129,757,285	2,067,233,870	2,074,671,050	2,282,246,565	2,240,512,595	2,425,696,900	2,511,261,585
AGRICULTURAL	3,924,966,700	4,330,328,125	4,357,942,275	1,187,254,385	1,241,742,605	1,310,191,545	1,643,754,345	1,742,186,795	2,025,402,205	2,153,945,570
CONSERVATION	427,198,400	438,828,200	457,633,225	225,172,315	216,742,210	312,645,700	322,875,180	317,375,505	343,329,550	341,536,900
HOTEL/RESORT	10,009,936,150	2,309,315,360	2,934,708,550	3,091,738,195	2,492,609,825	3,704,721,530	4,345,298,900	4,383,911,250	4,631,269,245	4,928,116,555
OWNER-OCCUPIED	10,628,944,800	11,454,863,300	11,852,614,330	13,134,121,785	13,568,904,410	15,102,918,725	16,800,843,840	18,754,560,210	23,418,112,540	24,283,025,955
<b>TOTALS</b>	<b>\$ 45,964,191,550</b>	<b>\$ 48,848,591,900</b>	<b>\$ 51,168,455,375</b>	<b>\$ 54,758,991,465</b>	<b>\$ 54,115,157,230</b>	<b>\$ 58,699,850,560</b>	<b>\$ 70,342,064,220</b>	<b>\$ 73,268,638,025</b>	<b>\$ 83,728,058,230</b>	<b>\$ 83,177,789,400</b>



# GIS MAP OF COUNCIL DISTRICTS FISCAL YEAR 2026-2027

## WEST MAUI

P - 15,488  
R - \$246,362,371  
V - \$22,707,837,130  
A - \$15,907

## WAILUKU-WAIHEE-WAIKAPU

P - 10,548  
R - \$24,917,863  
V - \$7,393,737,070  
A - \$2,362

## KAHULUI

P - 6,282  
R - \$26,886,151  
V - \$6,137,945,275  
A - \$4,280

## MAKAWAO-PAIA-HAIKU

P - 7,596  
R - \$34,964,347  
V - \$7,889,420,230  
A - \$4,603

## LANAI

P - 1,450  
R - \$14,589,531  
V - \$1,743,965,090  
A - \$10,062

## KIHEI-MAKENA

P - 18,202  
R - \$274,666,290  
V - \$28,621,897,065  
A - \$15,090

## MOLOKAI

P - 5,621  
R - \$7,807,457  
V - \$1,229,970,525  
A - \$1,389

## UPCOUNTRY

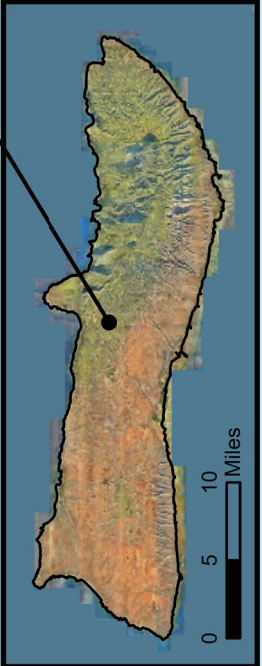
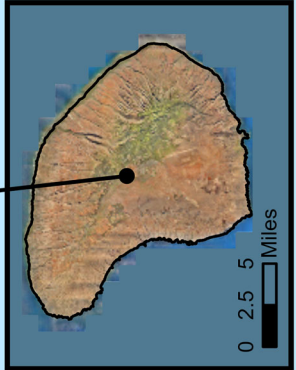
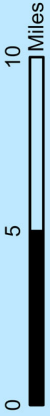
P - 6,393  
R - \$23,221,164  
V - \$6,388,687,395  
A - \$3,632

## HANA

P - 2,408  
R - \$5,893,773  
V - \$1,064,329,620  
A - \$2,448

### LEGEND

- P - Parcel Count
- R - Estimated Revenue
- V - Certified Value
- A - Average Revenue per Parcel



Prepared by Department of Finance  
Real Property Assessment Division  
Map Created on 4/15/2026  
Service Layer Credits: Pictometry2023\_MauCounty282; EagleView, 2023; Pictometry2023MaskWM



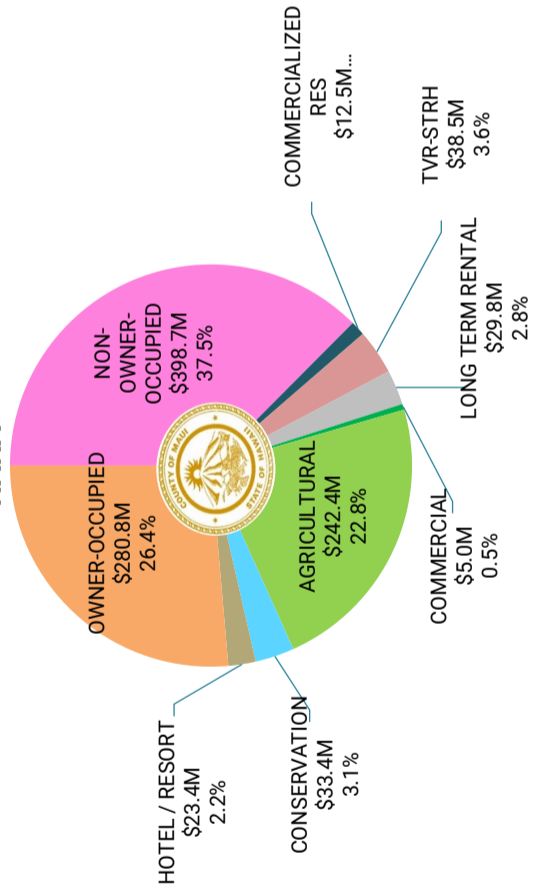
REVENUE BY DISTRICT  
HANA

FISCAL YEAR 2026 VERSUS 2027

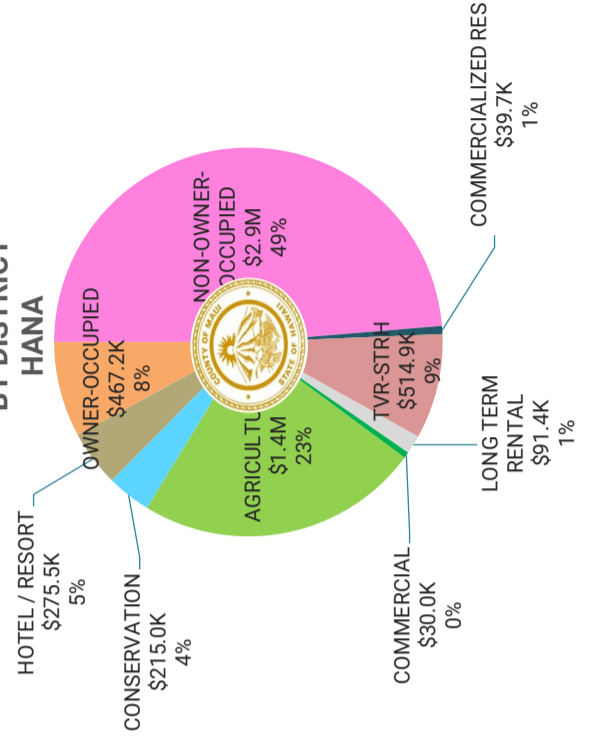
CLASSIFICATION	FY 2026 TAX RATES	FY 2026 CERTIFIED VALUE	FY 2026 CERTIFIED REVENUE	FY 2027 PROPOSED RATES	FY 2027 NET TAXABLE VALUE	50% OF APPEALS TO DATE	FY 2027 CERTIFIED VALUE	FY 2027 ESTIMATED REVENUE*	PERCENT CHANGE	FY 2026 CLASS COUNT	FY 2027 CLASS COUNT	COUNT CHANGE	PERCENT CHANGE
TIME SHARE	\$ 14.70	0	0	0 \$ 14.90	0	0	0	0	0.0%	0	0	0	0.0%
NON-OWNER-OCCUPIED		412,565,000	2,820,826		399,135,700	437,700	398,698,000	2,868,922	1.7%	508	482	-26	-5.1%
Tier 1 - up to \$1,000,000	5.87	309,818,500	1,818,635	6.25	299,383,500	150,000	299,233,500	1,870,209		376	351		
Tier 2 - \$1,000,001 to \$3,000,000	8.60	88,630,800	762,225	9.00	86,810,700	287,700	86,523,000	778,707		115	116		
Tier 3 - more than \$3,000,000	17.00	14,115,700	239,967	17.00	12,941,500	0	12,941,500	220,006		17	15		
COMMERCIALIZED RESIDENTIAL		12,198,600	27,767		12,503,700	0	12,503,700	39,737	43.1%	11	11	0	0.0%
Tier 1 - up to \$1,500,000 (\$1.0 FY 26)	2.00	8,829,100	17,658	2.90	10,848,300	0	10,848,300	31,460		6	8		
Tier 2 - \$1,500,001 - \$3,000,000 (\$1.0 FY 26)	3.00	3,369,500	10,109	5.00	1,655,400	0	1,655,400	8,277		5	3		
Tier 3 - more than \$3,000,000	10.00	0	0	10.00	0	0	0	-		0	0		
TVR-STRH		37,529,100	477,683		38,484,900	0	38,484,900	514,855	7.8%	45	45	0	0.0%
Tier 1 - up to \$900,000 (\$1.0 FY 26)	12.50	31,816,400	397,705	13.00	31,209,100	0	31,209,100	405,718		35	31		
Tier 2 - \$900,001 - \$3,000,000 (\$1.0 FY 26)	14.00	5,712,700	79,978	15.00	7,275,800	0	7,275,800	109,137		10	14		
Tier 3 - more than \$3,000,000	15.55	0	0	17.00	0	0	0	0		0	0		
LONG TERM RENTAL		16,679,100	51,624		29,776,100	0	29,776,100	91,434	0.0%	26	39	13	50.0%
Tier 1 - up to \$1,500,000 (\$1.3 FY 26)	2.95	15,498,300	45,720	2.90	27,382,100	0	27,382,100	79,408		23	35		
Tier 2 - \$1,500,001 - \$3,000,000 (\$1.3 FY 26)	5.00	1,180,800	5,904	5.00	2,378,000	0	2,378,000	11,890		3	3		
Tier 3 - more than \$3,000,000	8.50	0	0	8.50	16,000	0	16,000	136		0	1		
APARTMENT		0	0		0	0	0	0	0.0%	0	0	0	0.0%
COMMERCIAL		4,777,000	28,901		4,951,200	0	4,951,200	29,955	3.6%	12	12	0	0.0%
INDUSTRIAL		0	0		0	0	0	0	0.0%	0	0	0	0.0%
AGRICULTURAL		238,158,225	1,367,028		242,551,600	201,480	242,350,120	1,391,090	1.8%	1,011	1,010	-1	-0.1%
CONSERVATION		32,478,100	208,834		33,436,000	0	33,436,000	214,993	2.9%	274	273	-1	-0.4%
HOTEL/RESORT		22,294,100	263,070		23,350,700	0	23,350,700	275,538	4.7%	66	66	0	0.0%
OWNER-OCCUPIED		258,763,600	431,270		280,778,900	0	280,778,900	467,249	8.3%	455	470	15	3.3%
Tier 1 - up to \$1,500,000 (\$1.3 FY 26)	1.65	230,027,100	379,545	1.65	254,355,800	0	254,355,800	419,687		410	437		
Tier 2 - \$1,500,001 - \$4,500,000 (\$1.3 FY 26)	1.80	28,736,500	51,726	1.80	26,423,100	0	26,423,100	47,562		41	33		
Tier 3 - more than \$4,500,000	5.75	0	0	5.00	0	0	0	-		4	0		
TOTALS		\$ 1,035,442,825	\$ 5,677,004		\$ 1,064,968,800	\$ 639,180	\$ 1,064,329,620	\$ 5,893,773	3.8%	2,408	2,408	0	0.0%

\*The estimated revenue does not include the Minimum tax, Circuit Breaker Tax credits and an Adjustment for Late Exemptions

CERTIFIED VALUES BY DISTRICT HANA



ESTIMATED RPT REVENUE\* BY DISTRICT HANA





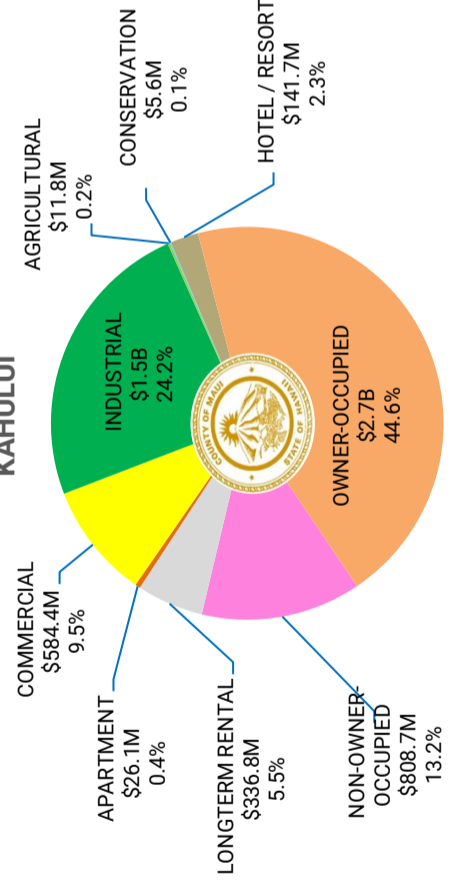
REVENUE BY DISTRICT  
KAHULUI

FISCAL YEAR 2026 VERSUS 2027

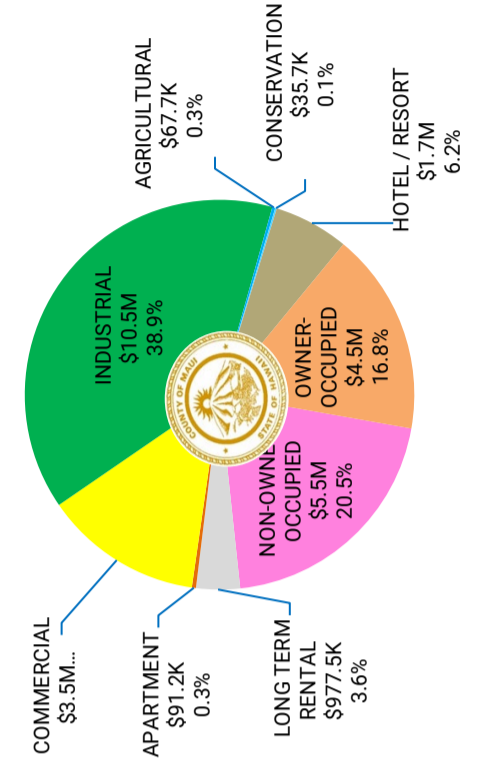
CLASSIFICATION	FY 2026		FY 2027		50% OF APPEALS TO DATE	FY 2027		FY 2027		FY 2026		FY 2027		PERCENT CHANGE
	TAX RATES	FY 2026 CERTIFIED VALUE	FY 2026 CERTIFIED REVENUE	FY 2027 PROPOSED RATES		FY 2027 NET TAXABLE VALUE	FY 2027 CERTIFIED VALUE	FY 2027 ESTIMATED REVENUE*	PERCENT CHANGE	FY 2026 CLASS COUNT	FY 2027 CLASS COUNT	PERCENT CHANGE	FY 2026 CLASS COUNT	
TIME SHARE	\$ 14.70	0	0	\$ 14.90	0	0	0	0.0%	0	0	0.0%	0	0	0.0%
NON-OWNER-OCCUPIED		852,146,050	5,448,611		808,994,800	285,300	808,709,500	1.3%	1,183	1,096	-7.4%	1,183	1,096	-7.4%
Tier 1 - up to \$1,000,000	5.87	765,438,850	4,493,126	6.25	712,914,900	52,900	712,862,000		893	760		893	760	
Tier 2 - \$1,000,001 to \$3,000,000	8.60	61,730,700	530,884	9.00	71,051,500	232,400	70,819,100		286	332		286	332	
Tier 3 - more than \$3,000,000	17.00	24,976,500	424,601	17.00	25,028,400	0	25,028,400		4	4		4	4	
COMMERCIALIZED RESIDENTIAL		0	0		0	0	0	0.0%	0	0	0.0%	0	0	0.0%
Tier 1 - up to \$1,500,000 (\$1.0 FY 26)	2.00			2.90	0	0	0	0.0%	0	0	0.0%	0	0	0.0%
Tier 2 - \$1,500,001 - \$3,000,000 (\$1.0 FY 26)	3.00			5.00	0	0	0	0.0%	0	0	0.0%	0	0	0.0%
Tier 3 - more than \$3,000,000	10.00			10.00	0	0	0	0.0%	0	0	0.0%	0	0	0.0%
TVR-STRH		0	0		0	0	0	0.0%	0	0	0.0%	0	0	0.0%
Tier 1 - up to \$900,000 (\$1.0 FY 26)	12.50			13.00	0	0	0	0.0%	0	0	0.0%	0	0	0.0%
Tier 2 - \$900,001 - \$3,000,000 (\$1.0 FY 26)	14.00			15.00	0	0	0	0.0%	0	0	0.0%	0	0	0.0%
Tier 3 - more than \$3,000,000	15.55			17.00	0	0	0	0.0%	0	0	0.0%	0	0	0.0%
LONG TERM RENTAL		269,450,800	796,558.81		336,801,200	0	336,801,200	0.0%	464	542	16.8%	464	542	16.8%
Tier 1 - up to \$1,500,000 (\$1.3 FY 26)	2.95	268,631,800	792,464	2.90	336,440,400	0	336,440,400		459	538		459	538	
Tier 2 - \$1,500,001 - \$3,000,000 (\$1.3 FY 26)	5.00	819,000	4,095	5.00	360,800	0	360,800		5	4		5	4	
Tier 3 - more than \$3,000,000	8.50	0	-	8.50	0	0	0		0	0		0	0	
APARTMENT		25,677,800	89,872	3.50	26,068,600	0	26,068,600	1.5%	23	23	0.0%	23	23	0.0%
COMMERCIAL		591,349,200	3,577,663	6.05	585,804,600	1,407,575	584,397,025	-1.2%	352	353	0.3%	352	353	0.3%
INDUSTRIAL		1,426,499,905	10,056,824	7.05	1,507,389,700	22,349,225	1,485,040,475	4.1%	393	393	0.0%	393	393	0.0%
AGRICULTURAL		11,758,100	67,491	5.74	11,803,000	0	11,803,000	0.4%	13	13	0.0%	13	13	0.0%
CONSERVATION		5,543,300	35,643	6.43	5,559,700	0	5,559,700	0.3%	15	15	0.0%	15	15	0.0%
HOTEL / RESORT		117,747,900	1,389,425	11.80	158,177,100	16,469,825	141,707,275	20.3%	4	4	0.0%	4	4	0.0%
OWNER-OCCUPIED		2,640,585,400	4,359,123		2,737,858,500	0	2,737,858,500	3.7%	3,854	3,843	-0.3%	3,854	3,843	-0.3%
Tier 1 - up to \$1,500,000 (\$1.3 FY 26)	1.65	2,626,202,600	4,333,234	1.65	2,731,593,300	0	2,731,593,300		3,769	3,812		3,769	3,812	
Tier 2 - \$1,500,001 - \$4,500,000 (\$1.3 FY 26)	1.80	14,382,800	25,889	1.80	6,265,200	0	6,265,200		85	31		85	31	
Tier 3 - more than \$4,500,000	5.75	0	0	5.00	0	0	0		0	0		0	0	
TOTALS		\$ 5,940,758,455	\$ 25,821,212		\$ 6,178,457,200	\$ 40,511,925	\$ 6,137,945,275	4.1%	6,301	6,282	-0.3%	6,301	6,282	-0.3%

\*The estimated revenue does not include the Minimum tax, Circuit Breaker Tax credits and an Adjustment for Late Exemptions

CERTIFIED VALUES  
BY DISTRICT  
KAHULUI



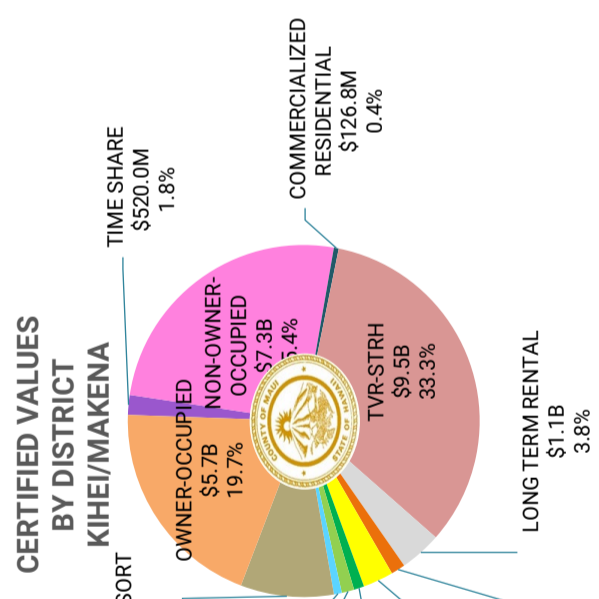
ESTIMATED RPT REVENUES\*  
BY DISTRICT  
KAHULUI



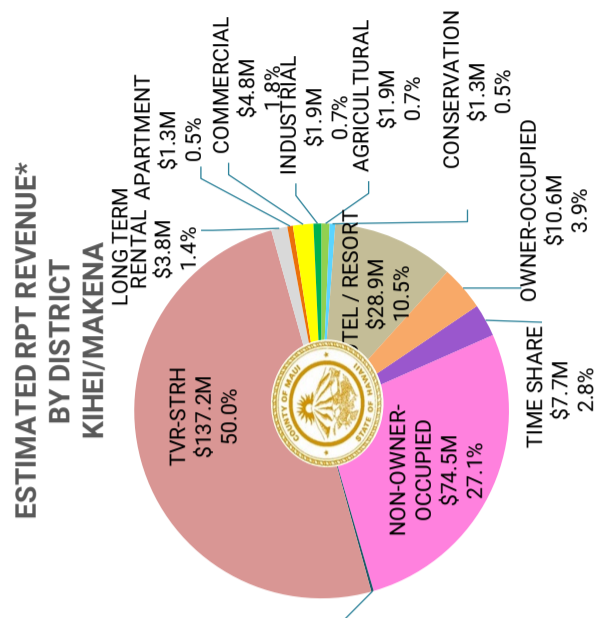


REVENUE BY DISTRICT  
KIHEI - MAKENA  
FISCAL YEAR 2026 VERSUS 2027

Table with columns: CLASSIFICATION, FY 2026 TAX RATES, FY 2026 CERTIFIED VALUE, FY 2026 CERTIFIED REVENUE, FY 2027 PROPOSED RATES, FY 2027 NET TAXABLE VALUE, 50% OF APPEALS TO DATE, FY 2027 CERTIFIED VALUE, FY 2027 ESTIMATED REVENUE\*, FY 2026 CLASS COUNT, FY 2027 CLASS COUNT, PERCENT CHANGE, COUNT CHANGE, PERCENT CHANGE.



\*The estimated revenue does not include the Minimum tax, Circuit Breaker Tax credits and an Adjustment for Late Exemptions



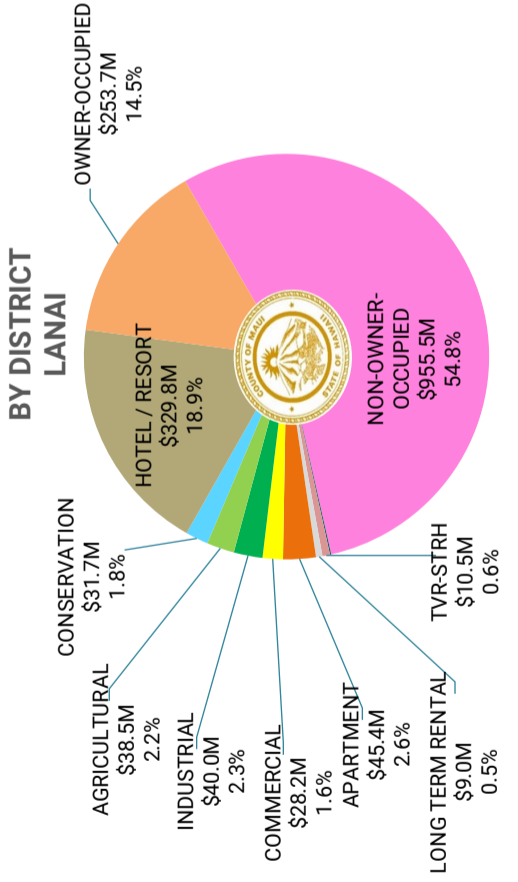


REVENUE BY DISTRICT  
LANAI  
FISCAL YEAR 2026 VERSUS 2027

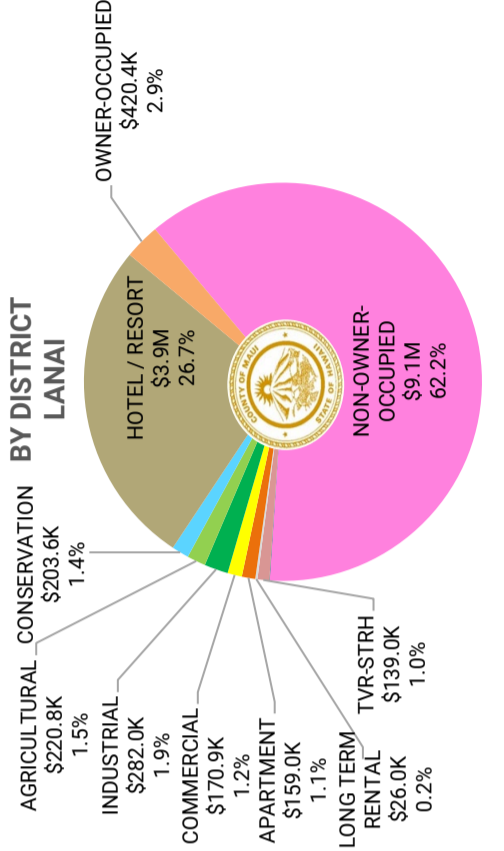
CLASSIFICATION	FY 2026		FY 2027		FY 2027		50% OF		FY 2027		FY 2026		FY 2027		FY 2026		FY 2027	
	TAX RATES	CERTIFIED VALUE	PROPOSED RATES	NET TAXABLE VALUE	APPEALS TO DATE	CERTIFIED VALUE	ESTIMATED REVENUE*	PERCENT CHANGE	CLASS COUNT	CLASS COUNT	PERCENT CHANGE	CLASS COUNT	CLASS COUNT	PERCENT CHANGE	CLASS COUNT	CLASS COUNT	PERCENT CHANGE	
TIME SHARE	\$ 14.70	0	\$ 14.90	0	0	0	0.0%	0	0	0.0%	0	0	0.0%	0	0	0.0%		
NON-OWNER-OCCUPIED		874,792,800		956,440,000	947,400	9,070,425	15.2%	719	719	0.0%	719	719	0.0%	0	0	0.0%		
Tier 1 - up to \$1,000,000	5.87	472,157,600	6.25	506,524,400	323,700	3,163,754		530	530		530	530						
Tier 2 - \$1,000,001 to \$3,000,000	8.60	207,736,650	9.00	216,616,800	205,300	1,947,704		138	138		138	138						
Tier 3 - more than \$3,000,000	17.00	194,898,550	17.00	233,298,800	418,400	3,958,967		51	51		51	51						
COMMERCIALIZED RESIDENTIAL		1,556,900		1,721,900	-	5,460	48.7%	1	1		1	1		0	0	100.0%		
Tier 1 - up to \$1,500,000 (\$1.0 FY 26)	2.00	1,000,000	2.90	1,500,000	0	4,350		0	0		0	0						
Tier 2 - \$1,500,001 - \$3,000,000 (\$1.0 FY 26)	3.00	556,900	5.00	221,900	0	1,110		1	1		1	1						
Tier 3 - more than \$3,000,000	10.00	0	10.00	0	0	0		0	0		0	0						
TVR-STRH		9,407,900		10,516,700	0	139,033	16.8%	12	12		12	12		0	0	0.0%		
Tier 1 - up to \$900,000 (\$1.0 FY 26)	12.50	8,434,200	13.00	9,358,900	0	121,666		11	11		11	11						
Tier 2 - \$900,001 - \$3,000,000 (\$1.0 FY 26)	14.00	973,700	15.00	1,157,800	0	17,367		1	1		1	1						
Tier 3 - more than \$3,000,000	15.55	-	17.00	0	0	0		0	0		0	0						
LONG TERM RENTAL		8,204,300		8,962,300	0	25,991	-3.5%	20	23		20	23		3	3	15.0%		
Tier 1 - up to \$1,500,000 (\$1.3 FY 26)	2.95	6,873,100	2.90	8,962,300	0	25,991		19	23		19	23						
Tier 2 - \$1,500,001 - \$3,000,000 (\$1.3 FY 26)	5.00	1,331,200	5.00	0	0	0		1	0		1	0						
Tier 3 - more than \$3,000,000	8.50	0	8.50	0	0	0		0	0		0	0						
APARTMENT		42,427,200		45,415,400	0	158,954	7.0%	6	6		6	6		0	0	0.0%		
COMMERCIAL		44,603,700		28,244,400	0	170,879	-36.7%	44	43		44	43		-1	-1	-2.3%		
INDUSTRIAL		27,001,900		39,995,700	0	281,970	48.1%	7	37		7	37		30	30	428.6%		
AGRICULTURAL		33,804,350		38,462,100	0	220,772	13.8%	71	69		71	69		-2	-2	-2.8%		
CONSERVATION		30,768,300		31,657,500	0	203,558	2.9%	34	34		34	34		0	0	0.0%		
HOTEL / RESORT		330,382,050		383,457,500	53,617,550	3,892,111	-0.2%	2	2		2	2		0	0	0.0%		
OWNER-OCCUPIED		216,397,895		253,892,700	236,160	420,380	17.1%	507	504		507	504		-3	-3	-0.6%		
Tier 1 - up to \$1,500,000 (\$1.3 FY 26)	1.65	202,868,495	1.65	241,582,600	236,160	398,222		492	493		492	493						
Tier 2 - \$1,500,001 - \$4,500,000 (\$1.3 FY 26)	1.80	13,529,400	1.80	12,310,100	0	22,158		12	11		12	11						
Tier 3 - more than \$4,500,000	5.75	-	5.00	0	0	0		3	0		3	0						
<b>TOTALS</b>		\$ 1,619,347,295		\$ 1,798,766,200	\$ 54,801,110	\$ 14,589,531	9.9%	1,423	1,450		1,423	1,450		27	27	1.9%		

\*The estimated revenue does not include the Minimum tax, Circuit Breaker Tax credits and an Adjustment for Late Exemptions

CERTIFIED VALUES BY DISTRICT LANAI



ESTIMATED RPT REVENUE\* BY DISTRICT LANAI



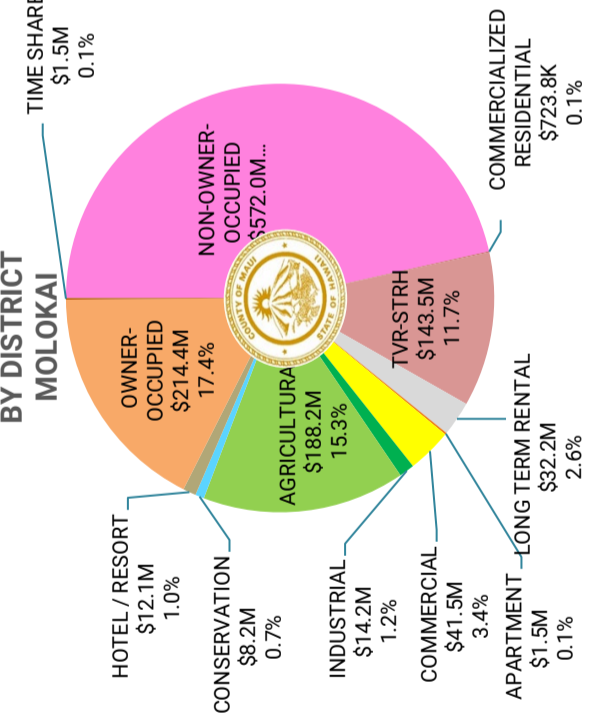


REVENUE BY DISTRICT
MOLOKAI
FISCAL YEAR 2026 VERSUS 2027

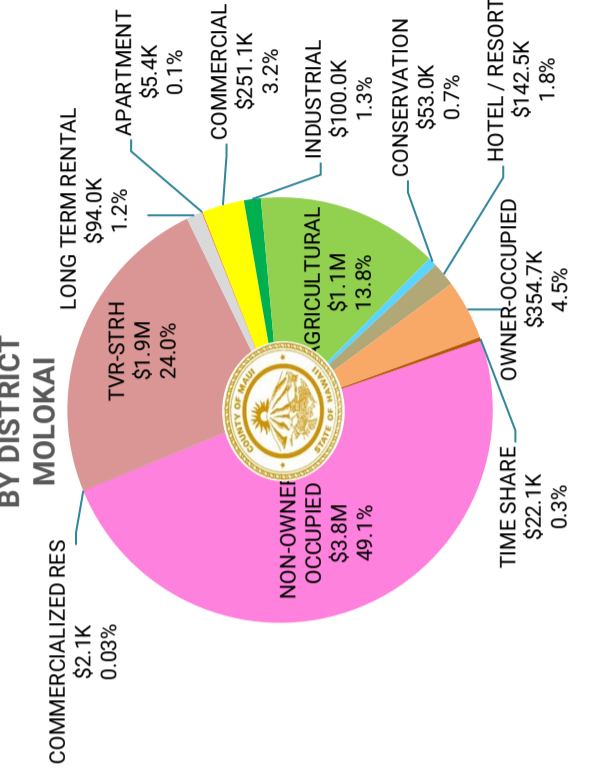
Table with columns: CLASSIFICATION, FY 2026 TAX RATES, FY 2026 CERTIFIED VALUE, FY 2026 CERTIFIED REVENUE, FY 2026 PROPOSED RATES, FY 2027 NET TAXABLE VALUE, 50% OF APPEALS TO DATE, FY 2027 CERTIFIED VALUE, FY 2027 ESTIMATED REVENUE\*, FY 2026 CLASS COUNT, FY 2027 CLASS COUNT, PERCENT CHANGE, COUNT CHANGE, PERCENT CHANGE.

\*The estimated revenue does not include the Minimum tax, Circuit Breaker Tax credits and an Adjustment for Late Exemptions

CERTIFIED VALUES BY DISTRICT MOLOKAI



ESTIMATED RPT REVENUES\* BY DISTRICT MOLOKAI



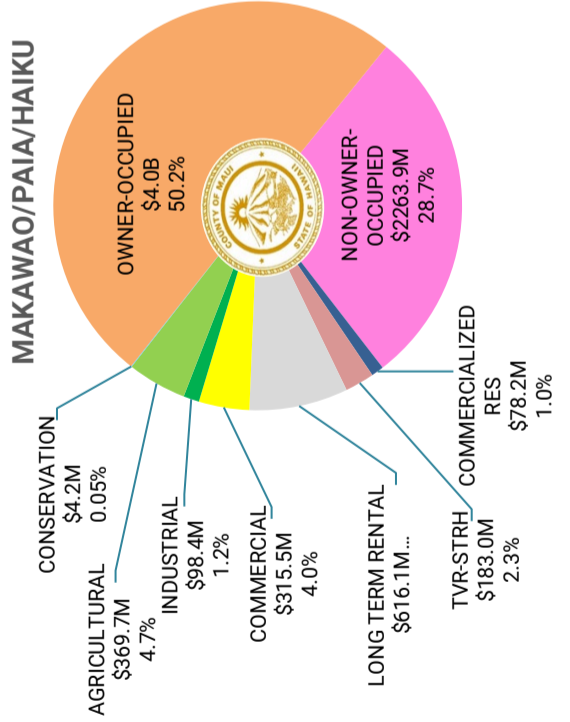


REVENUE BY DISTRICT
MAKAWAO - PAIA - HAIKU
FISCAL YEAR 2026 VERSUS 2027

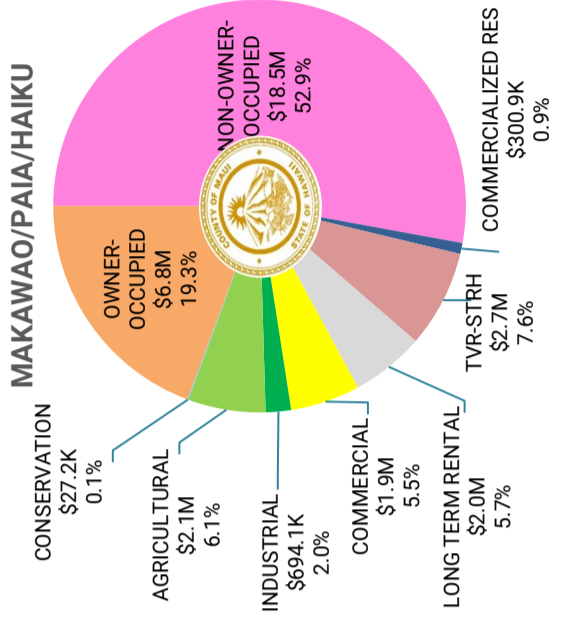
Table with columns: CLASSIFICATION, FY 2026 TAX RATES, FY 2026 CERTIFIED VALUE, FY 2026 PROPOSED RATES, FY 2027 NET TAXABLE VALUE, 50% OF APPEALS TO DATE, FY 2027 CERTIFIED VALUE, FY 2027 ESTIMATED REVENUE\*, PERCENT CHANGE, FY 2026 CLASS COUNT, FY 2027 CLASS COUNT, COUNT CHANGE, PERCENT CHANGE.

\*The estimated revenue does not include the Minimum tax, Circuit Breaker Tax credits and an Adjustment for Late Exemptions

CERTIFIED VALUES BY DISTRICT MAKAWAO/PAIA/HAIKU



ESTIMATED RPT REVENUES\* BY DISTRICT MAKAWAO/PAIA/HAIKU



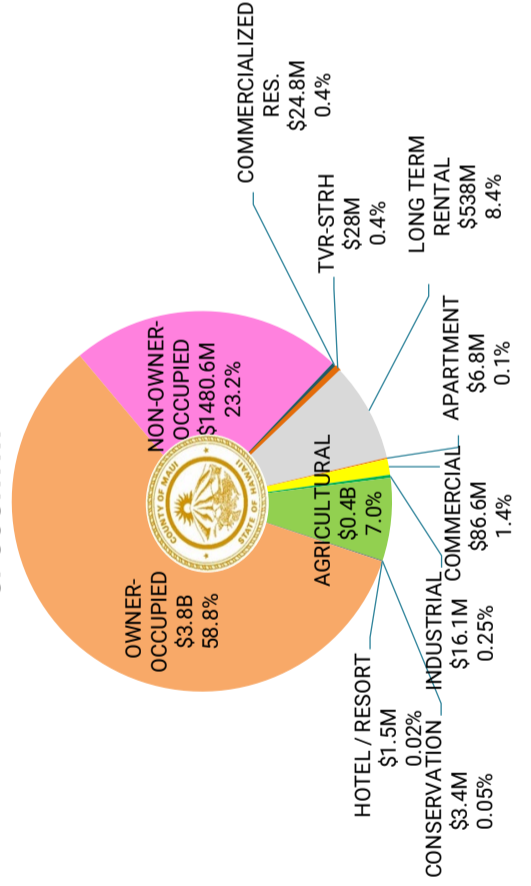


REVENUE BY DISTRICT  
UPCOUNTRY  
FISCAL YEAR 2026 VERSUS 2027

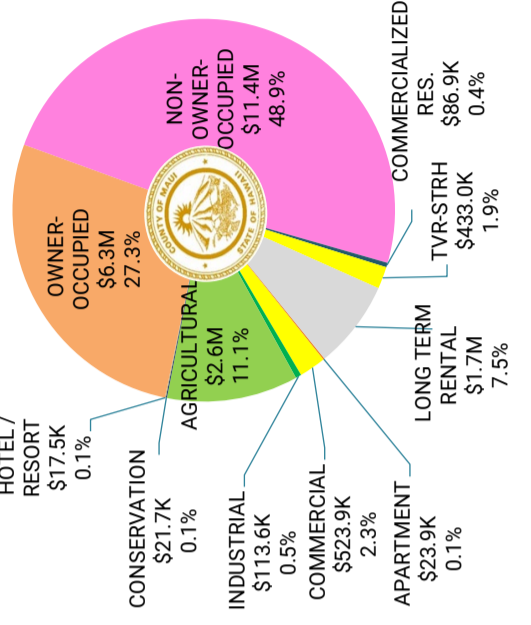
CLASSIFICATION	FY 2026 TAX RATES	FY 2026 CERTIFIED VALUE	FY 2026 CERTIFIED REVENUE	FY 2027 PROPOSED RATES	FY 2027 NET TAXABLE VALUE	50% OF APPEALS TO DATE	FY 2027 CERTIFIED VALUE	FY 2027 ESTIMATED REVENUE*	PERCENT CHANGE	FY 2026 CLASS COUNT	FY 2027 CLASS COUNT**	COUNT CHANGE	PERCENT CHANGE
TIME SHARE	\$ 14.70	0	0	\$ 14.90	0	0	0	0	0.0%	0	0	0	0.0%
NON-OWNER-OCCUPIED		1,490,126,345	10,671,363		1,484,993,300	4,374,700	1,480,618,600	11,351,713	6.4%	1,237	1,183	(54)	-4.4%
Tier 1 - up to \$1,000,000	5.87	1,033,645,000	6,067,496	6.25	984,268,800	1,338,900	982,929,900	6,143,312		538	516		
Tier 2 - \$1,000,001 to \$3,000,000	8.60	375,751,945	3,231,467	9.00	407,744,000	1,205,650	406,538,350	3,658,845		652	605		
Tier 3 - more than \$3,000,000	17.00	80,729,400	1,372,400	17.00	92,980,500	1,830,150	91,150,350	1,549,556		47	62		
COMMERCIALIZED RESIDENTIAL		26,460,700	69,929		24,764,900	0	24,764,900	86,889	24.3%	16	15	(1)	-6.3%
Tier 1 - up to \$1,500,000 (\$1.0 FY 26)	2.00	15,843,100	31,686	2.90	19,854,800	0	19,854,800	57,579		2	10		
Tier 2 - \$1,500,001 - \$3,000,000 (\$1.0 FY 26)	3.00	9,704,700	29,114	5.00	3,958,200	0	3,958,200	19,791		13	4		
Tier 3 - more than \$3,000,000	10.00	912,900	9,129	10.00	951,900	0	951,900	9,519		1	1		
TVR-STRH		26,327,400	384,359		27,627,000	0	27,627,000	432,979	12.6%	7	8	1	14.3%
Tier 1 - up to \$900,000 (\$1.0 FY 26)	12.50	6,713,200	83,915	13.00	7,126,700	0	7,126,700	92,647		2	2		
Tier 2 - \$900,001 - \$3,000,000 (\$1.0 FY 26)	14.00	2,939,700	41,156	15.00	4,086,500	0	4,086,500	61,298		4	5		
Tier 3 - more than \$3,000,000	15.55	16,674,500	259,288	17.00	16,413,800	0	16,413,800	279,035		1	1		
LONG TERM RENTAL		404,172,775	1,246,047		539,089,100	1,112,250	537,976,850	1,733,385	0.0%	409	481	72	17.6%
Tier 1 - up to \$1,500,000 (\$1.3 FY 26)	2.95	377,959,525	1,114,981	2.90	479,342,400	230,400	479,112,000	1,389,425		335	403		
Tier 2 - \$1,500,001 - \$3,000,000 (\$1.3 FY 26)	5.00	26,213,250	131,066	5.00	45,531,500	848,350	44,683,150	223,416		74	67		
Tier 3 - more than \$3,000,000	8.50	0	0	8.50	14,215,200	33,500	14,181,700	120,544		0	11		
APARTMENT		6,553,700	22,938	3.50	6,819,000	0	6,819,000	23,867	4.0%	6	6	0	0.0%
COMMERCIAL		81,935,100	495,707	6.05	86,599,600	-	86,599,600	523,928	5.7%	76	76	0	0.0%
INDUSTRIAL		13,020,900	91,797	7.05	18,611,400	2,494,335	16,117,065	113,625	0.0%	1	1	0	0.0%
AGRICULTURAL		427,271,570	2,452,539	5.74	453,723,800	4,887,200	448,836,600	2,576,322	5.0%	794	803	9	1.1%
CONSERVATION		3,360,300	21,607	6.43	3,370,300	0	3,370,300	21,671	0.3%	29	29	0	0.0%
HOTEL / RESORT		1,337,100	15,778	11.80	1,481,100	0	1,481,100	17,477	10.8%	1	1	0	0.0%
OWNER-OCCUPIED		3,554,107,270	5,992,249		3,761,925,600	7,449,220	3,754,476,380	6,339,308	5.8%	3,779	3,790	11	0.3%
Tier 1 - up to \$1,500,000 (\$1.3 FY 26)	1.65	3,148,323,120	5,194,733	1.65	3,324,915,600	1,676,650	3,323,238,950	5,483,344		3,141	3,284		
Tier 2 - \$1,500,001 - \$4,500,000 (\$1.3 FY 26)	1.80	388,795,800	699,832	1.80	410,950,200	4,630,455	406,319,745	731,376		579	489		
Tier 3 - more than \$4,500,000	5.75	16,988,350	97,683	5.00	26,059,800	1,142,115	24,917,685	124,588		59	17		
TOTALS		\$ 6,034,673,160	\$ 21,464,313		\$ 6,409,005,100	\$ 20,317,705	\$ 6,388,687,395	\$ 23,221,164	8.2%	6,355	6,393	38	0.6%

\*The estimated revenue does not include the Minimum tax, Circuit Breaker Tax credits and an Adjustment for Late

CERTIFIED VALUES  
BY DISTRICT  
UPCOUNTRY



ESTIMATED RPT REVENUES\*  
BY DISTRICT  
UPCOUNTRY



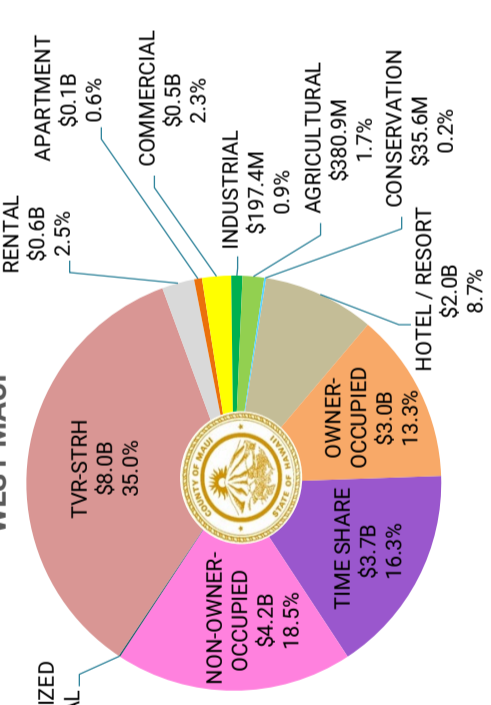


REVENUE BY DISTRICT WEST MAUI FISCAL YEAR 2026 VERSUS 2027

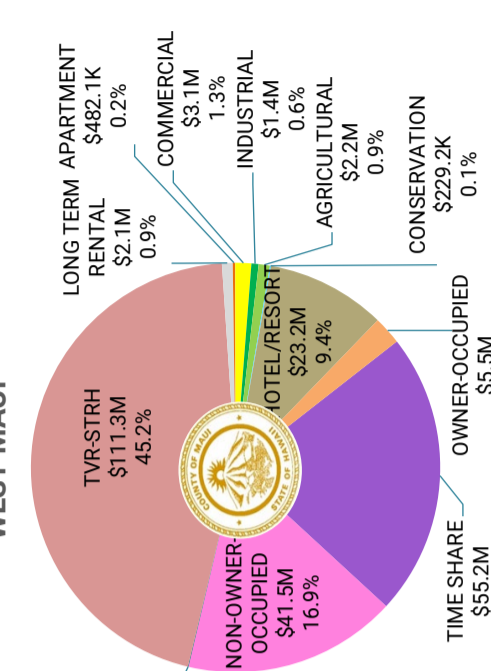
Table with columns: CLASSIFICATION, FY 2026 TAX RATES, FY 2026 CERTIFIED VALUE, FY 2026 CERTIFIED REVENUE, FY 2027 PROPOSED RATES, FY 2027 NET TAXABLE VALUE, 50% OF APPEALS TO DATE, FY 2027 CERTIFIED VALUE, FY 2027 ESTIMATED REVENUE, PERCENT CHANGE, FY 2026 CLASS COUNT, FY 2027 CLASS COUNT, PERCENT CHANGE, COUNT CHANGE.

\*The estimated revenue does not include the Minimum tax, Circuit Breaker Tax credits and an Adjustment for Late Exemptions

CERTIFIED VALUES BY DISTRICT WEST MAUI



ESTIMATED RPT REVENUES\* BY DISTRICT WEST MAUI



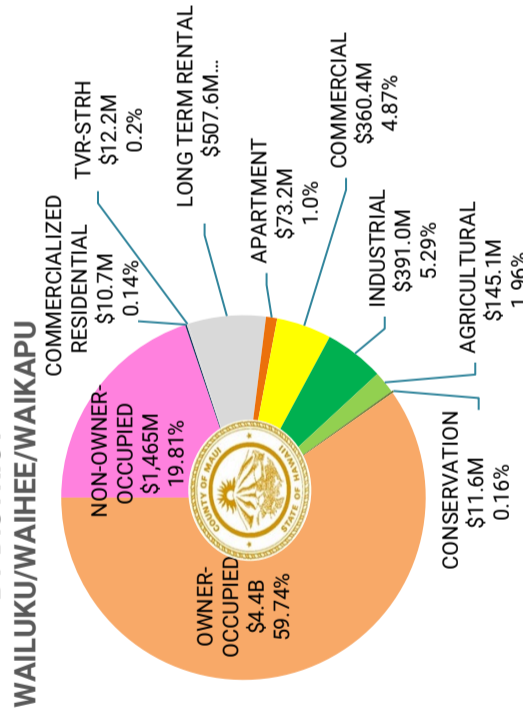


REVENUE BY DISTRICT
WAILUKU-WAIHEE-WAIKAPU
FISCAL YEAR 2026 VERSUS 2027

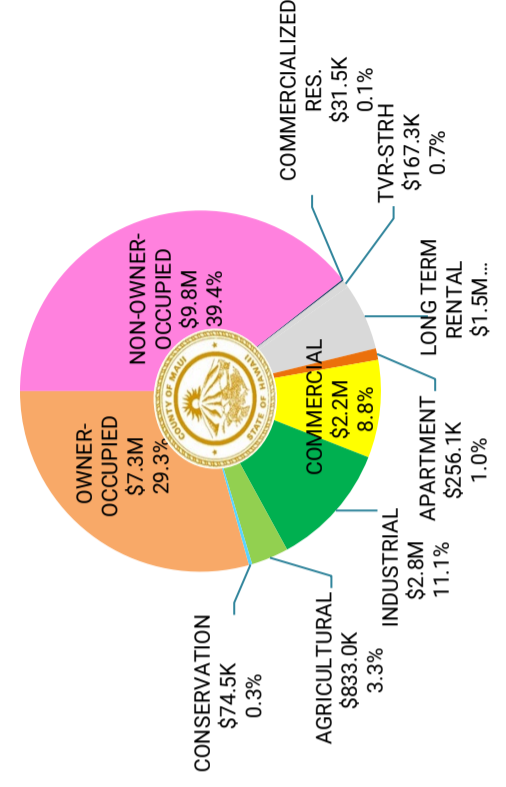
Table with columns: CLASSIFICATION, FY 2026 TAX RATES, FY 2026 CERTIFIED VALUE, FY 2026 CERTIFIED REVENUE, FY 2027 PROPOSED RATES, FY 2027 NET TAXABLE VALUE, 50% OF APPEALS TO DATE, FY 2027 CERTIFIED VALUE, FY 2027 ESTIMATED REVENUE\*, FY 2026 CLASS COUNT, FY 2027 CLASS COUNT, PERCENT CHANGE, COUNT CHANGE, PERCENT CHANGE.

\*The estimated revenue does not include the Minimum tax, Circuit Breaker Tax credits and an Adjustment for Late Exemptions

CERTIFIED VALUES BY DISTRICT

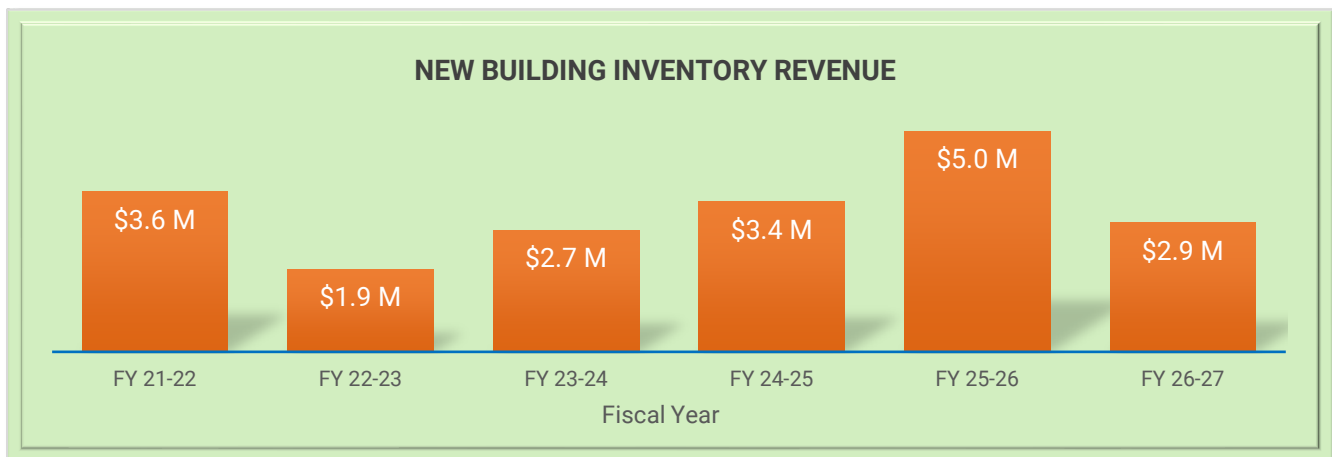
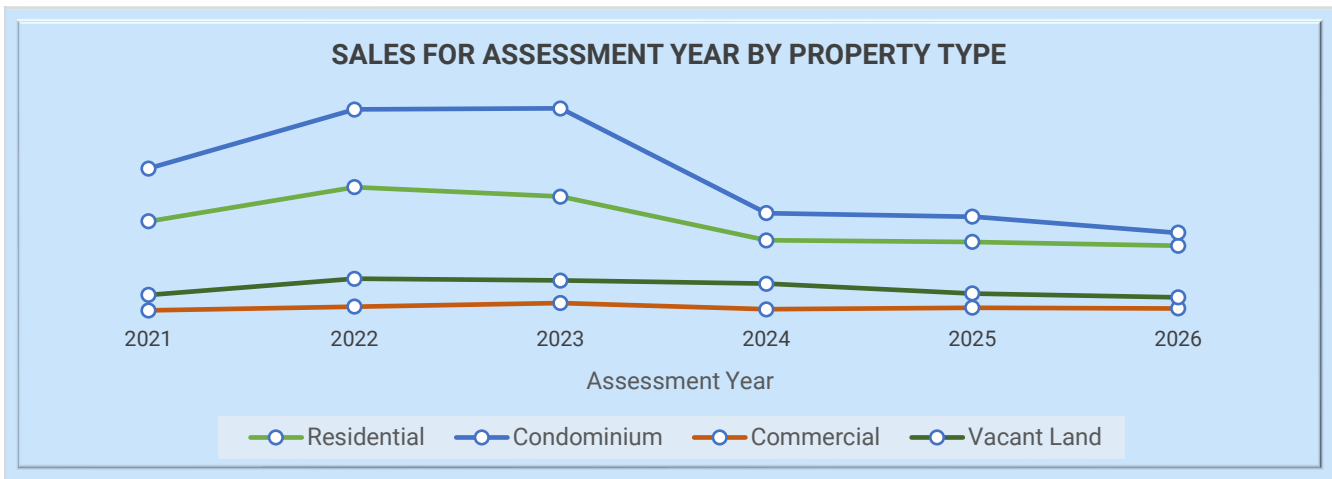
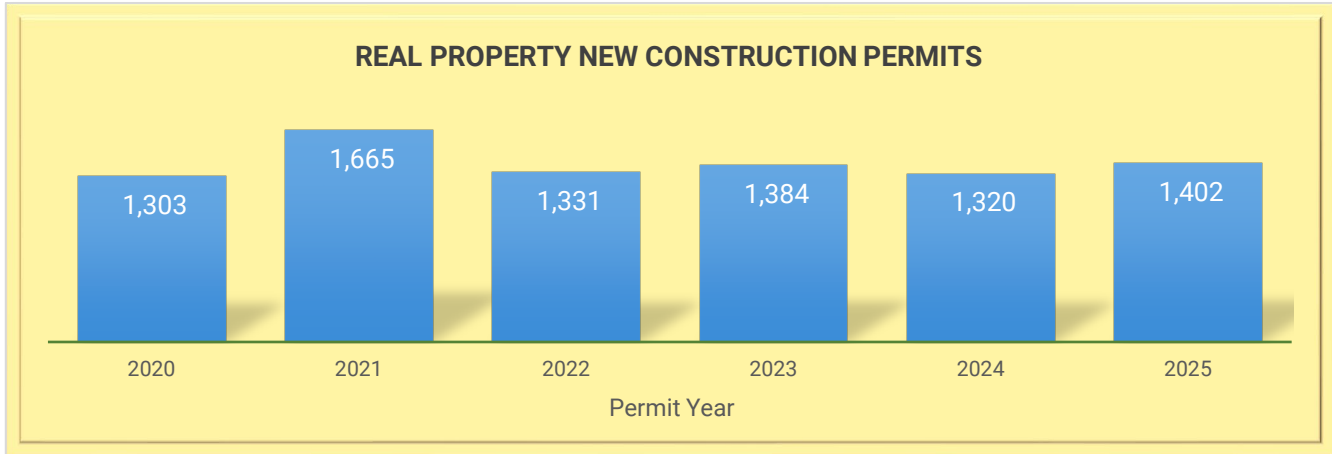


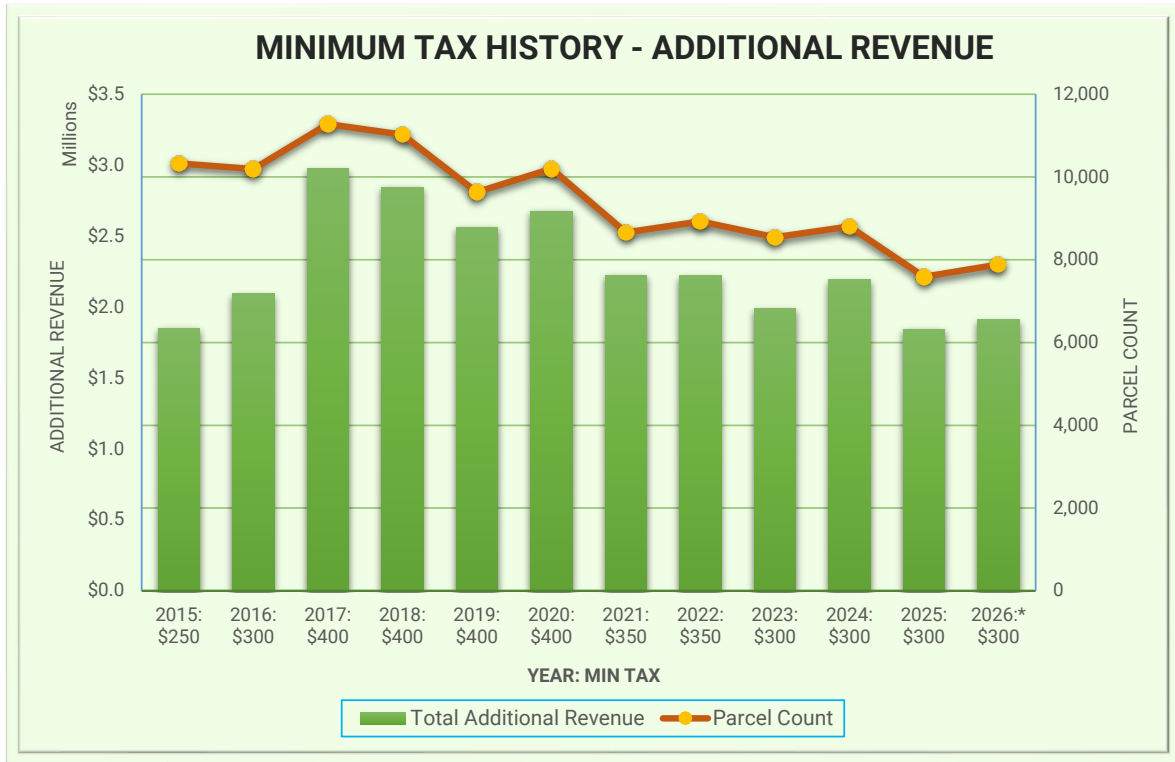
ESTIMATED RPT REVENUES\* BY DISTRICT





### REAL PROPERTY ASSESSMENT ECONOMIC INDICATORS





FY	Minimum Tax	Parcel Count	Total Additional Revenue	Exemption Amount
2015-16	\$250	10,325	\$1,850,268	\$200,000
2016-17	\$300	10,192	\$2,093,079	\$200,000
2017-18	\$400	11,279	\$2,976,365	\$200,000
2018-19	\$400	11,024	\$2,844,864	\$200,000
2019-20	\$400	9,637	\$2,562,541	\$200,000
2020-21	\$400	10,199	\$2,676,761	\$200,000
2021-22	\$350	8,659	\$2,058,861	\$200,000
2022-23	\$350	8,929	\$2,284,194	\$200,000
2023-24	\$300	8,545	\$1,990,692	\$300,000
2024-25	\$300	8,804	\$2,192,976	\$300,000
2025-26	\$300	7,589	\$1,844,956	\$300,000
2026-27*	\$300	7,884	\$1,911,616	\$300,000

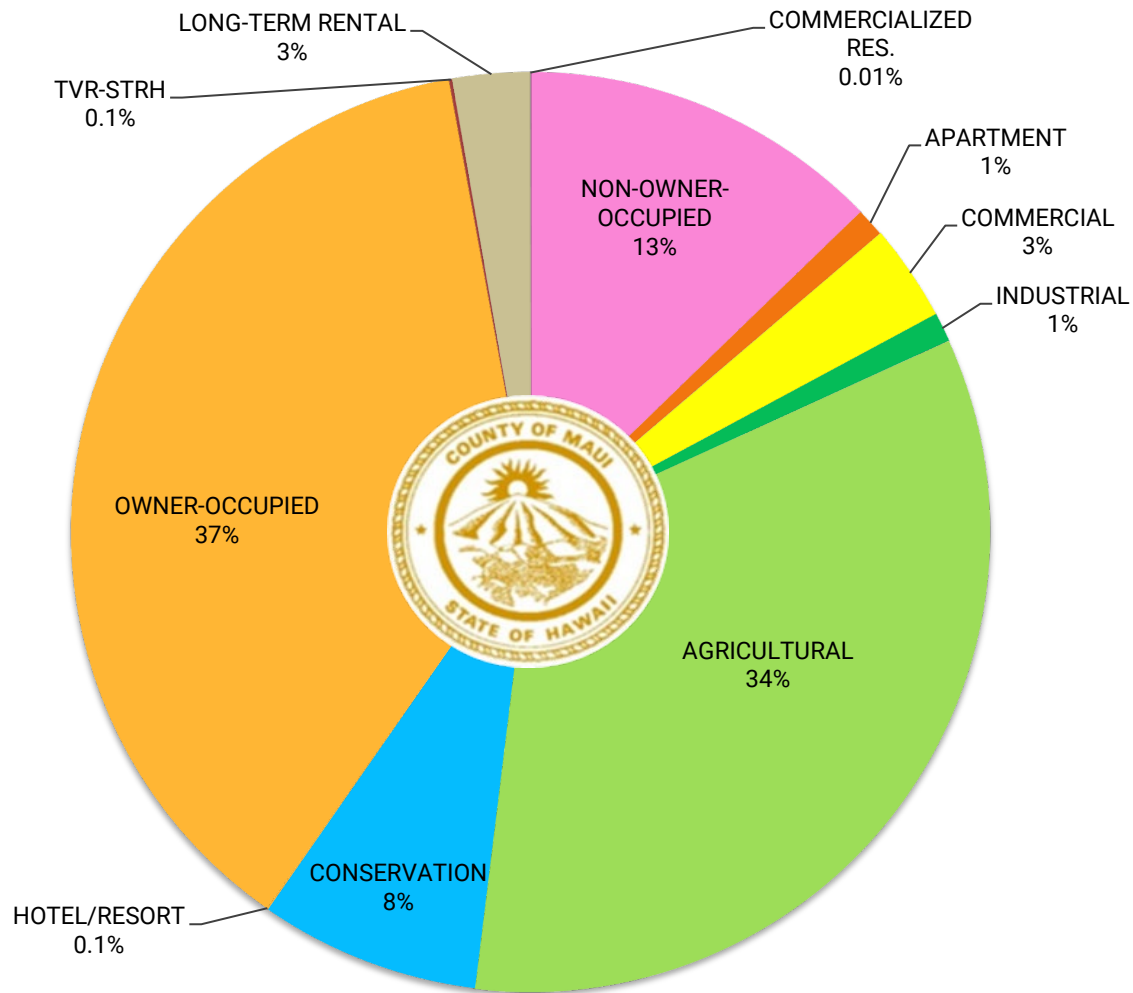
\*Projection



### MINIMUM TAX STATISTICS

FISCAL YEAR 2026-2027

#### MINIMUM TAX BY CLASS

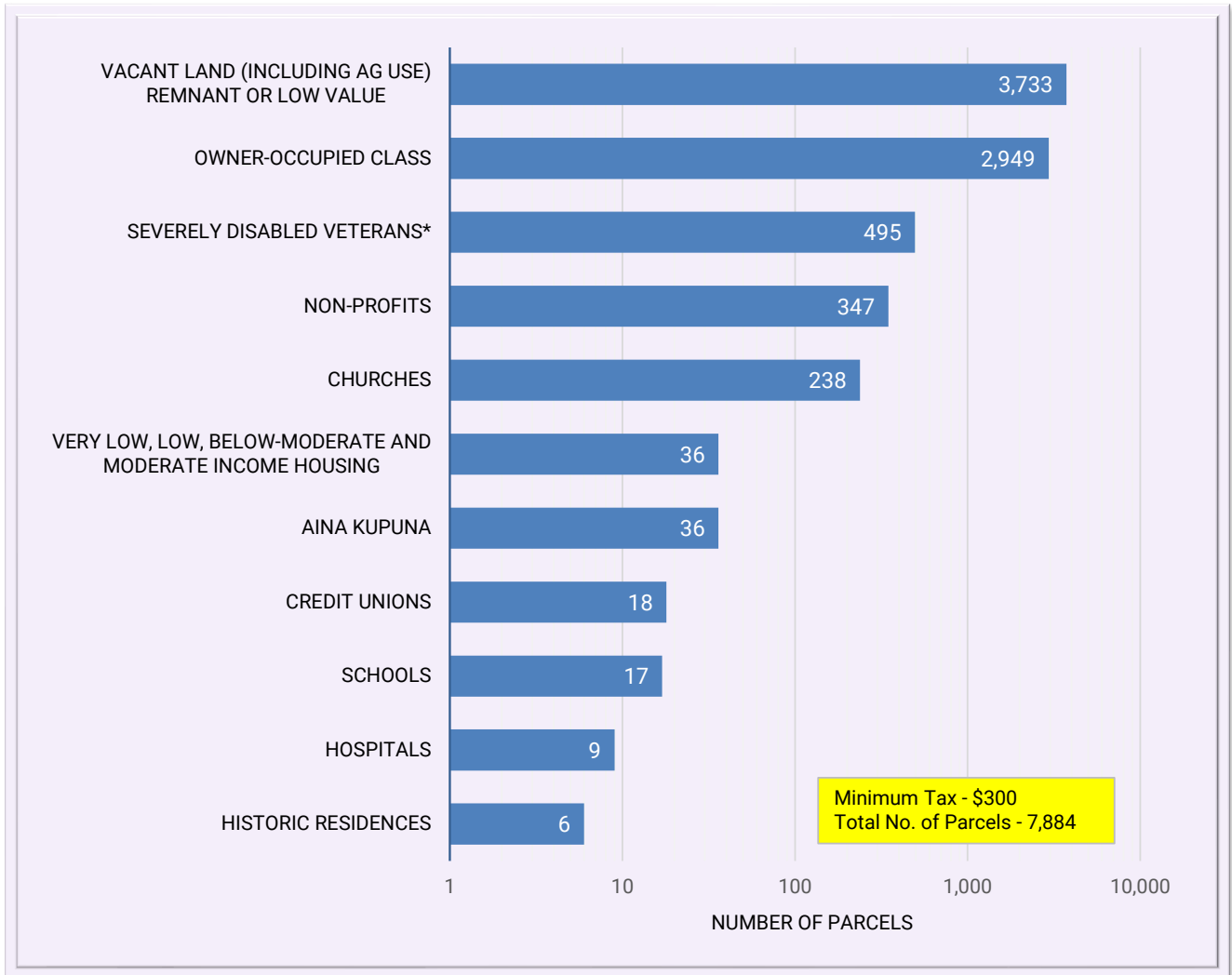


Maui County Number of Taxable Parcels	Number of Owner-occupied Class		Parcels that Pay Minimum Tax		Owner-occupied Class Pay Minimum Tax		Percent of Owner-occupied Class Pay Minimum Tax
	# of Parcels	% of Total	# of Parcels	% of Total	# of Parcels	% of Total	
73,988	28,387	38.4%	7,884	10.7%	2,949	4.0%	10.4%

<b>7,884</b>	Total number of parcels that will pay \$300 minimum tax.
<b>2,949</b>	Total number of parcels in owner-occupied class that will pay \$300 minimum tax.
<b>4,935</b>	Total number of parcels not in owner-occupied class paying minimum tax.



### WHO PAYS MINIMUM TAX (Before Circuit Breaker Tax Credit) FISCAL YEAR 2026-2027



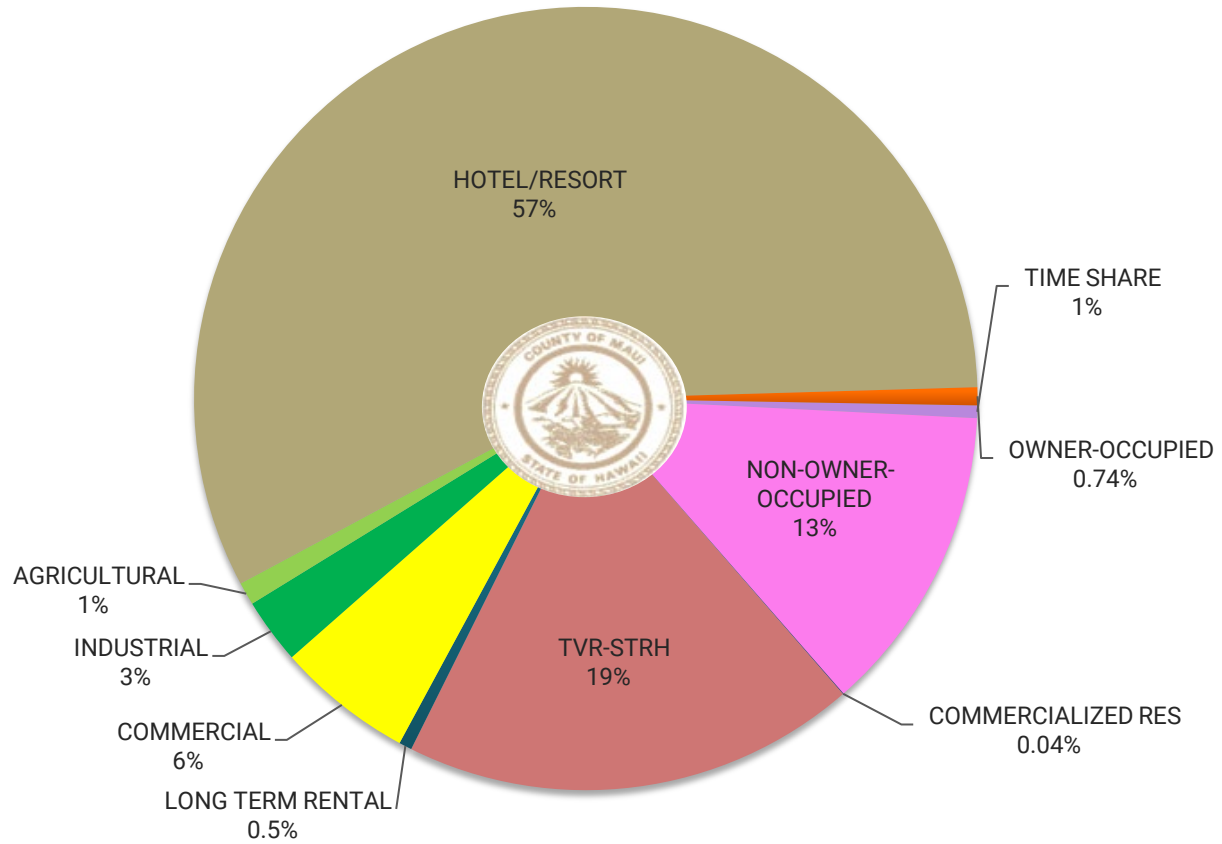
\*Severely Disabled Veteran exemptions filed. Not all pay \$150 minimum tax. If a portion of the property is rented, they may not pay the minimum tax.



### FISCAL YEAR 2026-2027 APPEAL STATISTICS

PER TAX RATE CLASSIFICATION

100% of Taxes Under Appeal\*

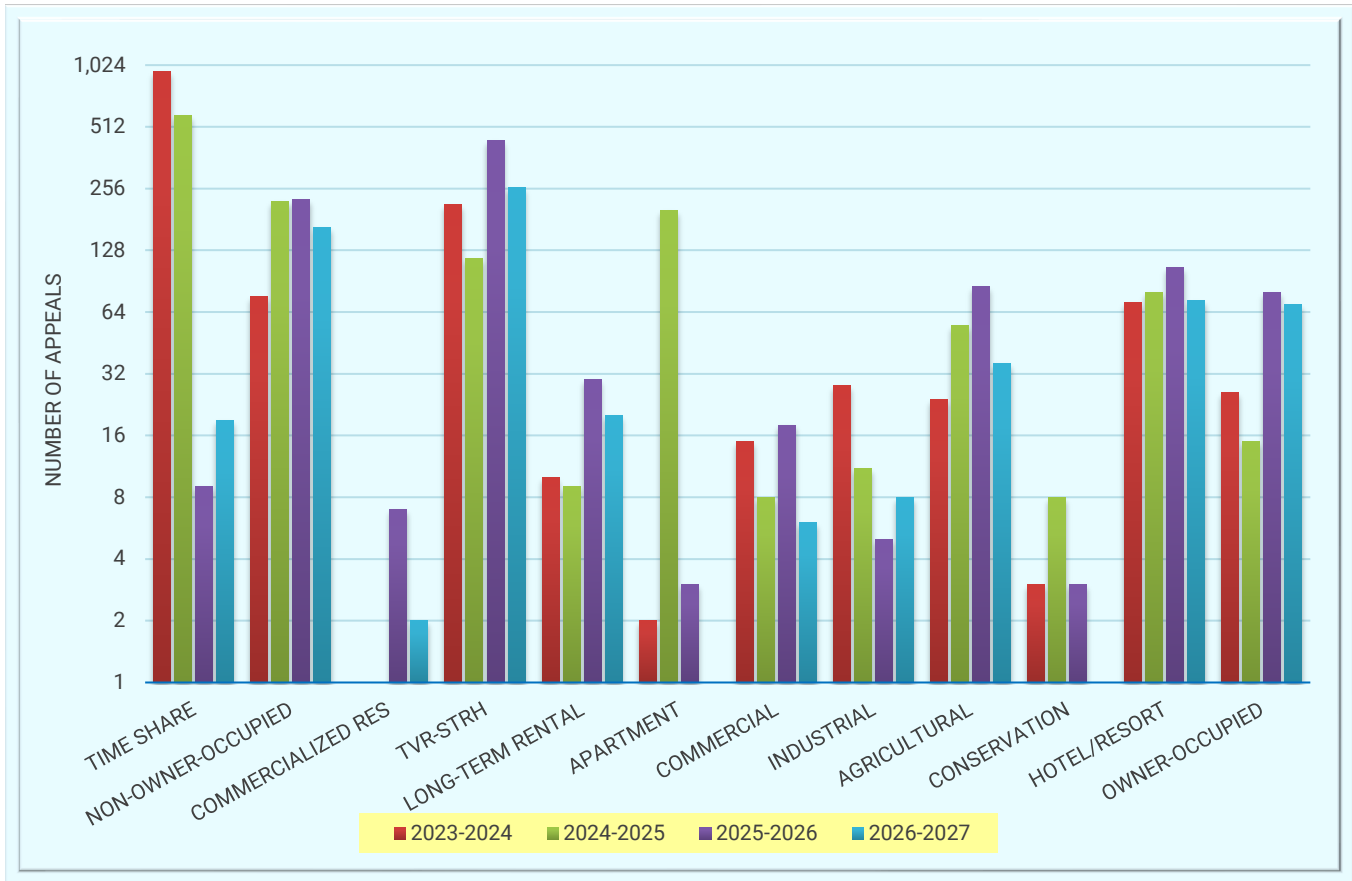


Classification	100% of Taxes in Dispute	Percent of Total
TIME SHARE	\$ 86,074	1%
NON-OWNER-OCCUPIED	2,109,634	13%
COMMERCIALIZED RES	6,080	0.04%
TVR-STRH	3,095,908	19%
LONG TERM RENTAL	87,966	0.5%
APARTMENT	0	0.00%
COMMERCIAL	929,563	6%
INDUSTRIAL	447,633	3%
AGRICULTURAL	155,887	1%
CONSERVATION	0	0.0%
HOTEL/RESORT	9,473,905	57%
OWNER-OCCUPIED	122,484	0.74%
<b>TOTAL*</b>	<b>\$ 16,515,134</b>	<b>100%</b>

\*Does not include classification appeals.



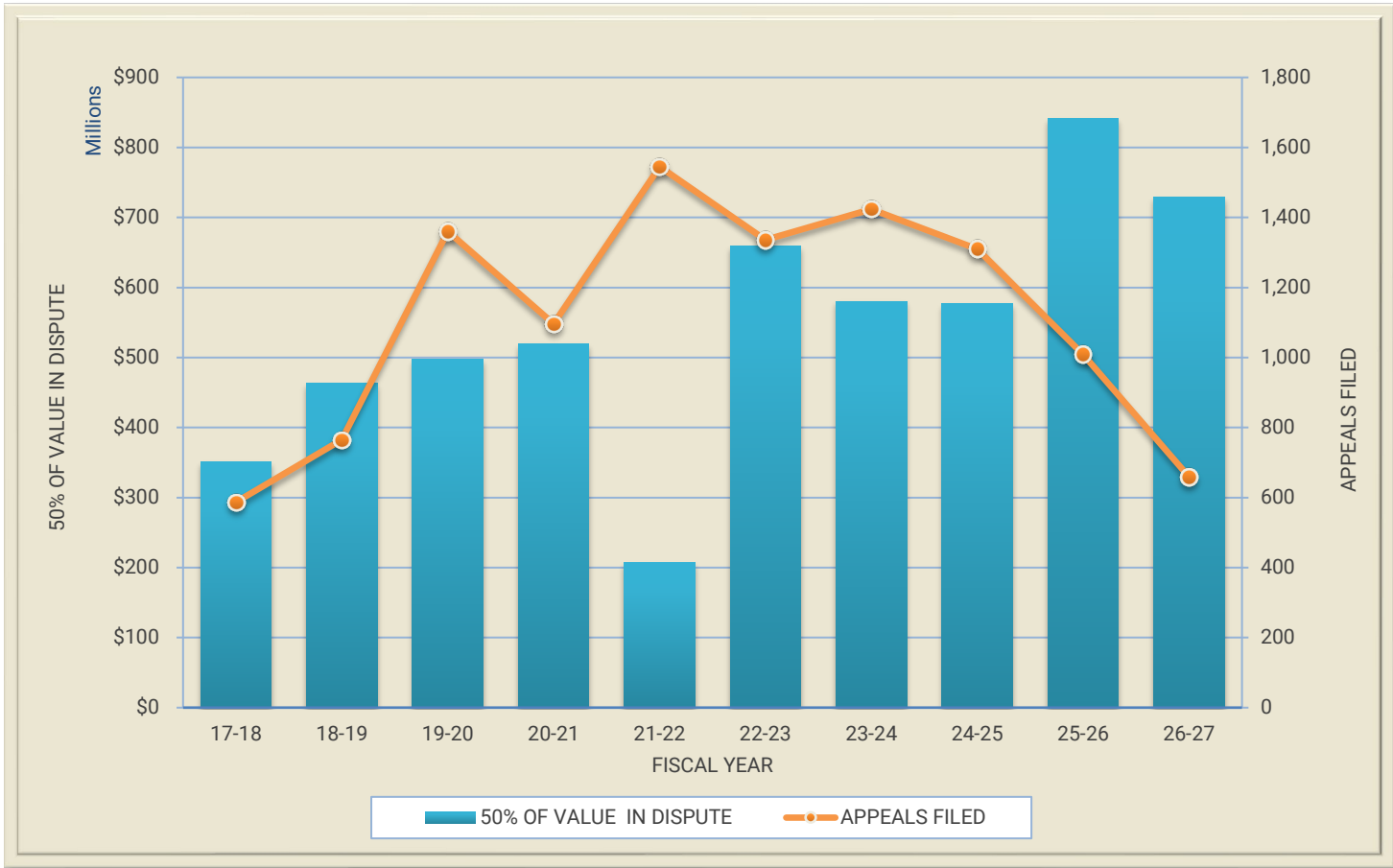
### 4 YEAR APPEAL COUNT HISTORY BY CLASS FISCAL YEARS 2024 - 2027



CLASSIFICATION	NUMBER OF APPEALS			
	2023-2024	2024-2025	2025-2026	2026-2027
TIME SHARE	956	583	9	19
NON-OWNER-OCCUPIED	76	222	226	166
COMMERCIALIZED RES	0	1	7	2
TVR-STRH	213	117	437	259
LONG-TERM RENTAL	10	9	30	20
APARTMENT	2	201	3	0
COMMERCIAL	15	8	18	6
INDUSTRIAL	28	11	5	8
AGRICULTURAL	24	55	85	36
CONSERVATION	3	8	3	0
HOTEL/RESORT	71	80	106	73
OWNER-OCCUPIED	26	15	80	70
<b>TOTAL</b>	<b>1,424</b>	<b>1,310</b>	<b>1,009</b>	<b>659</b>



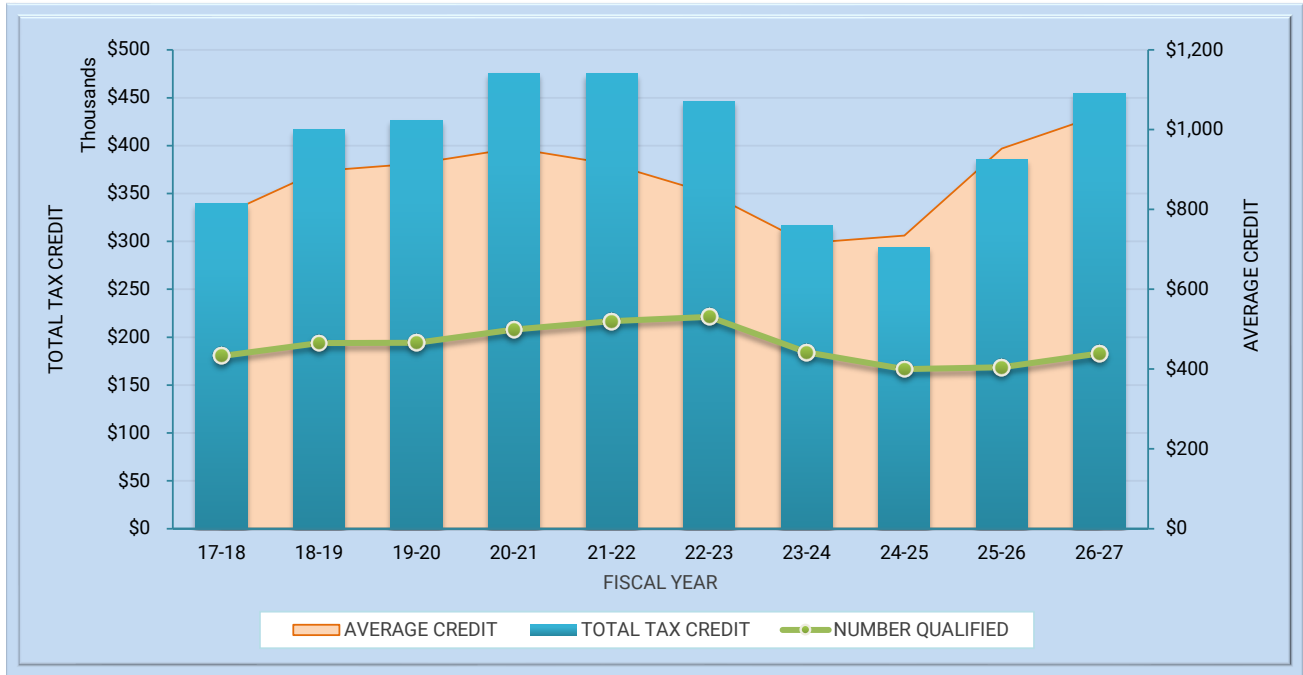
### 10-YEAR APPEAL HISTORY FISCAL YEARS 2018 - 2027



FISCAL YEAR	APPEALS FILED	50% OF VALUE IN DISPUTE	PERCENT OF NET TAXABLE	NET TAXABLE AT CERTIFICATION
17-18	587	\$350,979,350	0.76%	\$46,315,170,900
18-19	765	\$463,087,500	0.94%	\$49,311,679,400
19-20	1,360	\$497,880,825	0.96%	\$51,666,336,200
20-21	1,096	\$520,000,135	0.94%	\$55,278,991,600
21-22	1,545	\$206,892,070	0.38%	\$54,322,049,300
22-23	1,336	\$658,999,140	1.11%	\$59,358,849,700
23-24	1,424	\$580,205,280	0.82%	\$70,922,269,500
24-25	1,310	\$576,454,475	0.78%	\$73,845,092,500
25-26	1,009	\$842,003,870	1.00%	\$84,570,062,100
26-27	659	\$729,059,000	0.87%	\$83,906,848,400



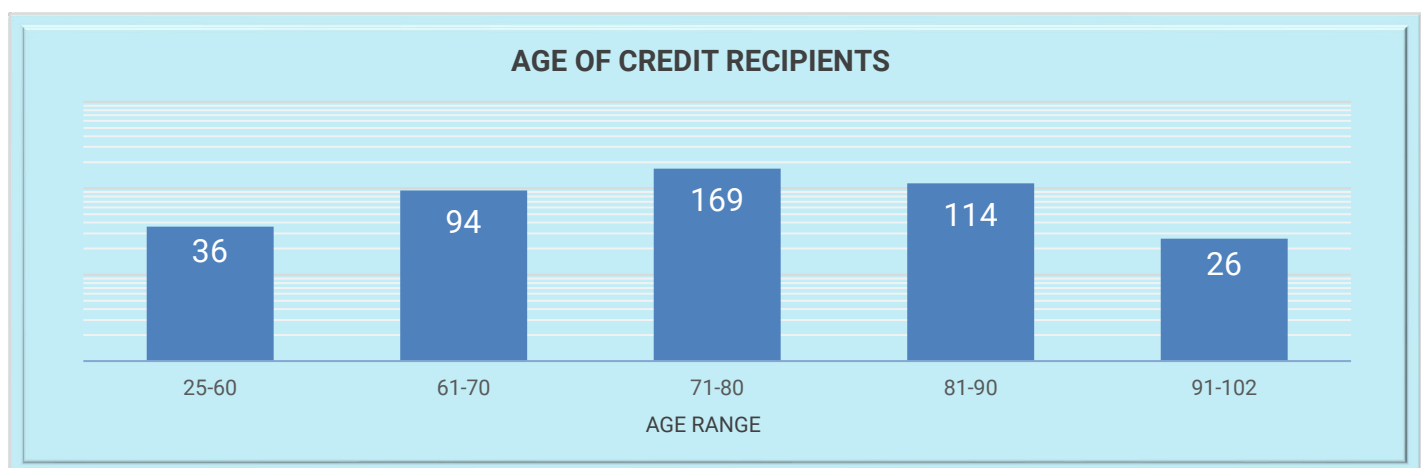
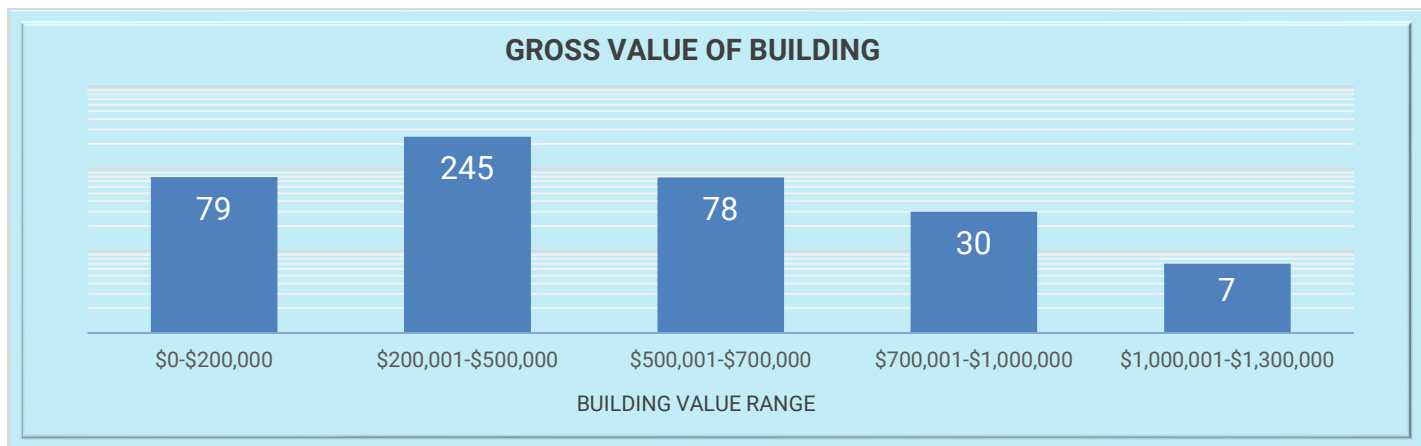
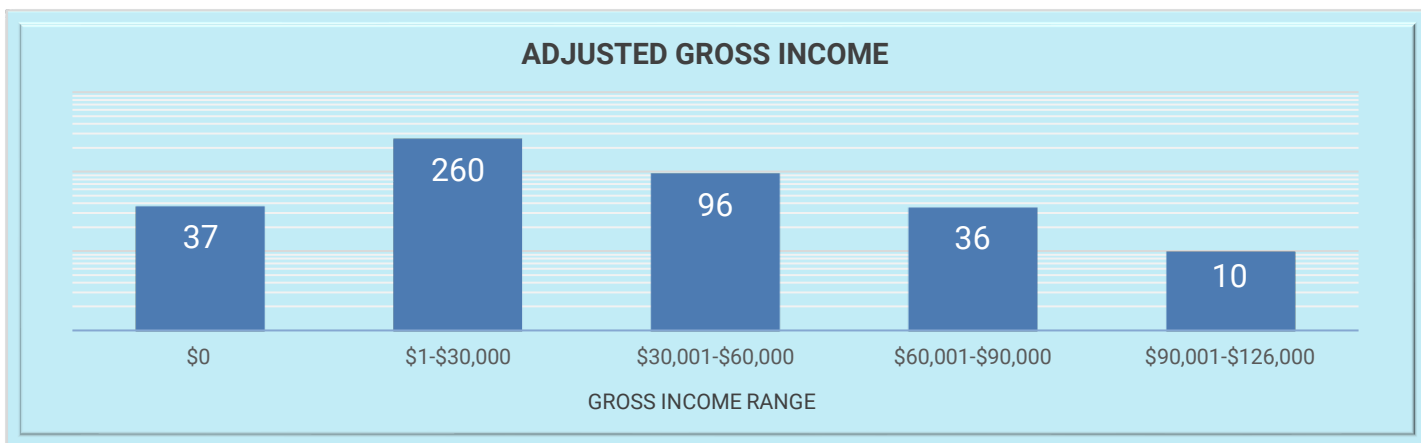
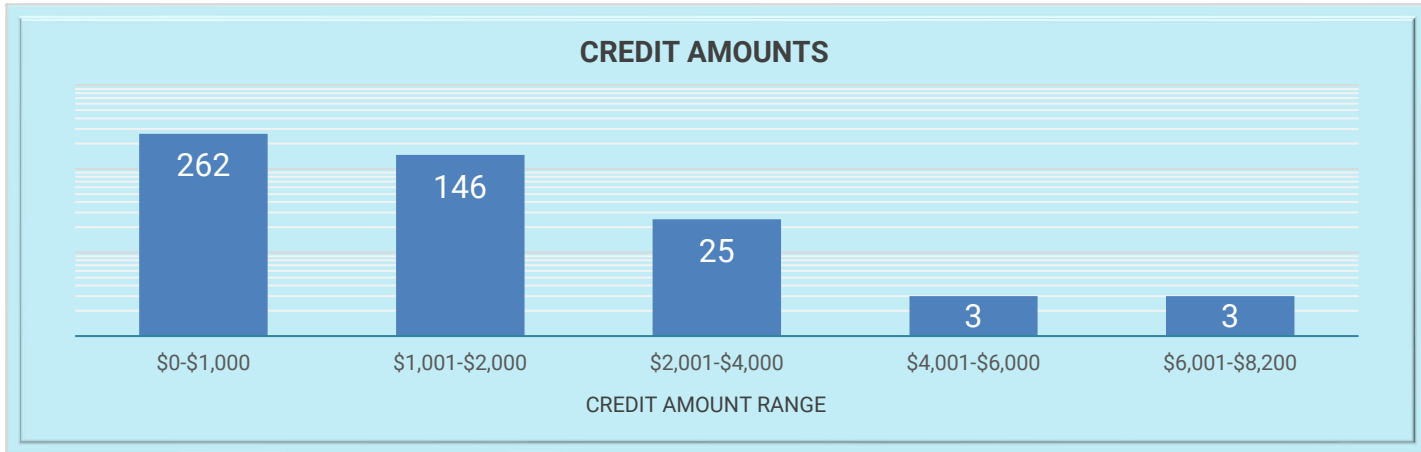
### CIRCUIT BREAKER TAX CREDIT HISTORY FISCAL YEARS 2018 - 2027



FISCAL YEAR	NUMBER QUALIFIED	TOTAL TAX CREDIT	AVERAGE CREDIT
17-18	433	\$339,511	\$784
18-19	465	\$416,657	\$896
19-20	466	\$426,584	\$915
20-21	499	\$475,799	\$954
21-22	520	\$475,132	\$914
22-23	531	\$446,413	\$841
23-24	442	\$316,318	\$716
24-25	400	\$293,838	\$735
25-26	405	\$385,718	\$952
26-27	439	\$454,939	\$1,036



### CIRCUIT BREAKER TAX CREDIT STATISTICS FISCAL YEAR 2026-2027





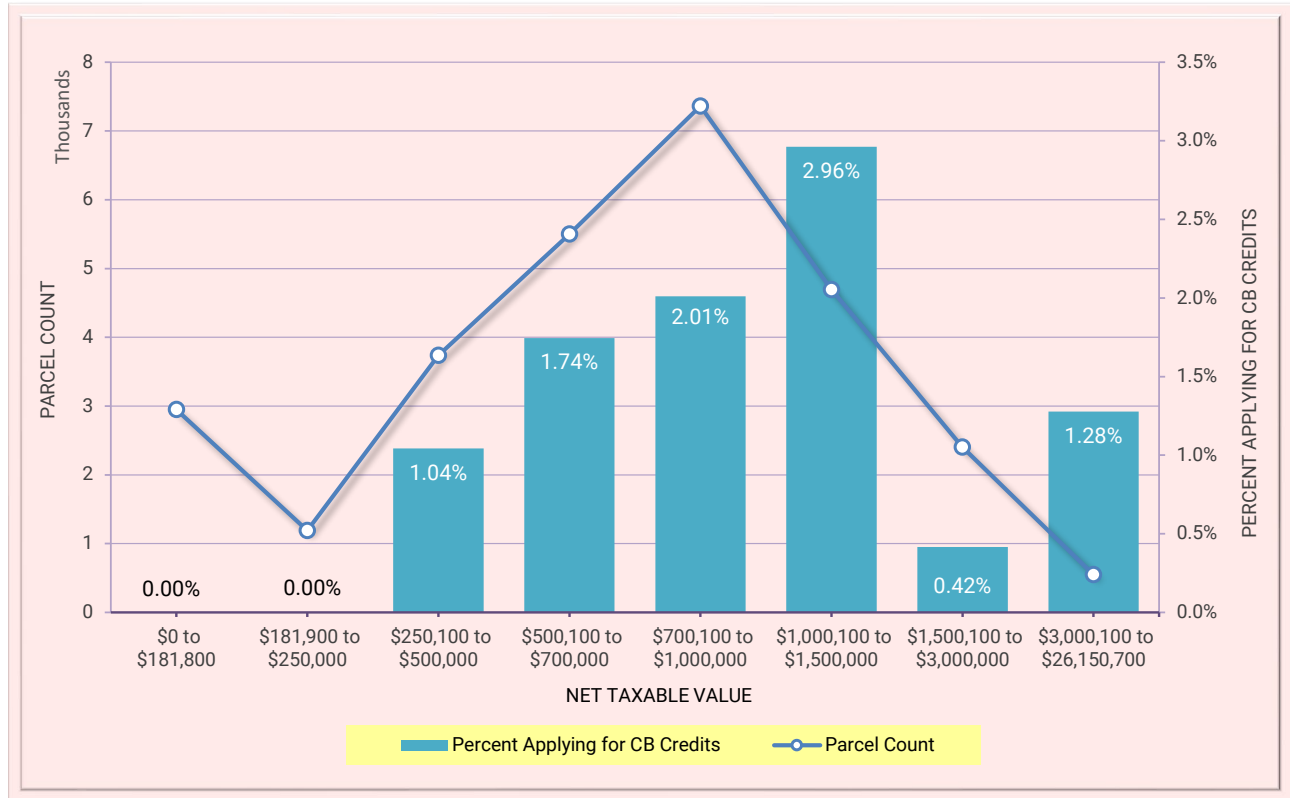
### HOME EXEMPTION BY COUNTY FISCAL YEAR 2026-2027

COUNTY	TYPE	AMOUNT
KAUAI	Basic home exemption	\$220,000
	Age 60 to 69	\$240,000
	Age 70 or over	\$260,000
MAUI	Home exemption	\$300,000
HAWAII*	Basic home exemption	\$50,000 - \$150,000
	Age 60 to 64	\$85,000 - \$185,000
	Age 65 to 69	\$90,000 - \$190,000
	Age 70 to 74	\$105,000 - \$205,000
	Age 75 to 79	\$110,000 - \$210,000
	Age 80 or over	\$125,000 - \$225,000
HONOLULU	Basic home exemption	\$120,000
	Age 65 and older	\$160,000

\*In Hawaii County, owners can qualify for an additional exemption amount of 20% of the assessed value of property not to exceed \$100,000



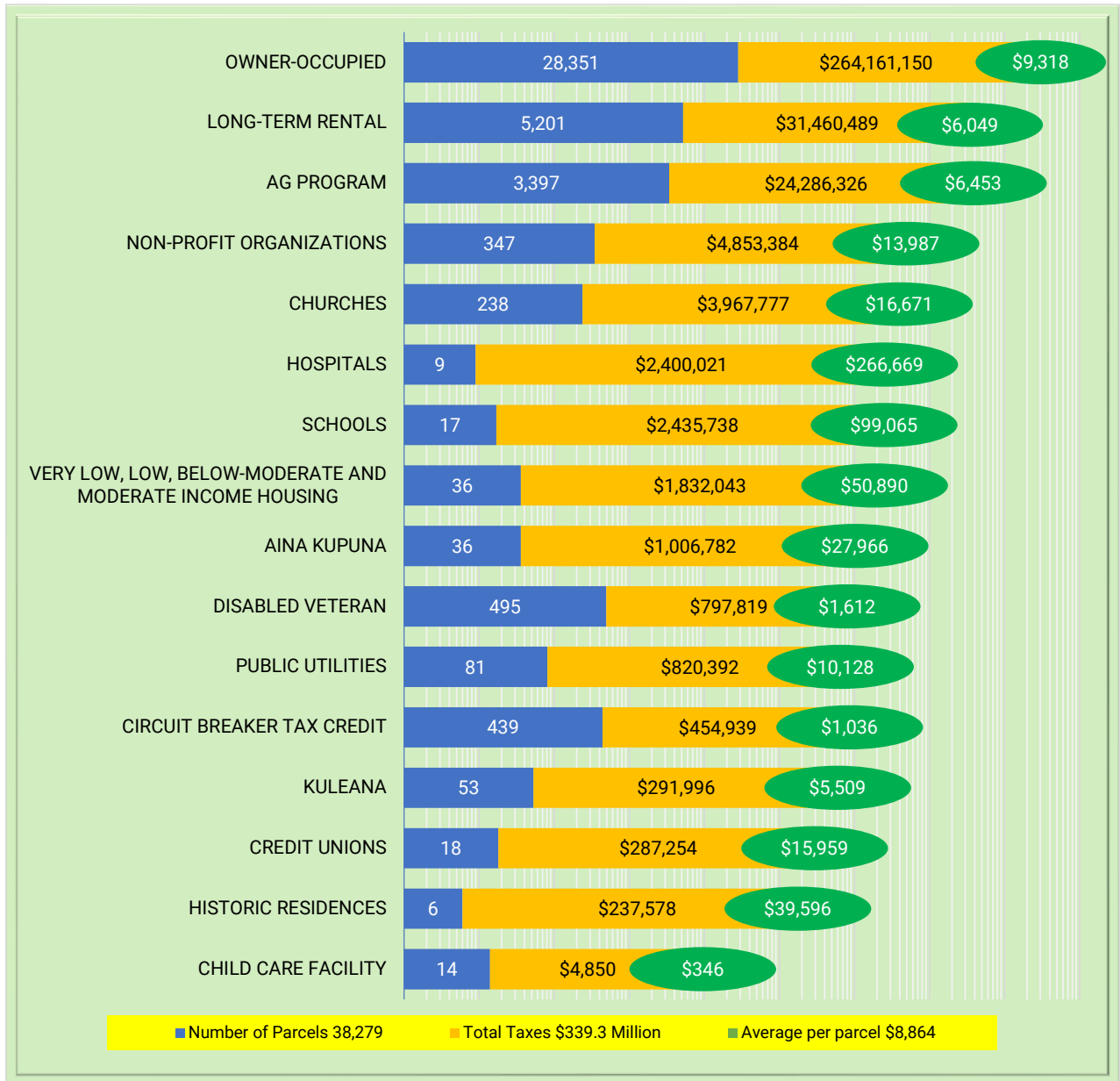
### OWNER-OCCUPIED CLASS BY VALUE Assessment Year 2026 - Fiscal Year 2027



Owner-occupied Class Net Taxable Value Range	Parcel Count	Number of Circuit Breaker Applicants	Percent Applying for CB Credits	Tax Range (not including CB Credits)	Percent of Total	Running Total Percent
\$0 to \$181,800	2,949	0	0.00%	Min. Tax \$300	10.39%	10.39%
\$181,900 to \$250,000	1,192	0	0.00%	to \$413	4.20%	14.59%
\$250,100 to \$500,000	3,739	39	1.04%	to \$825	13.17%	27.76%
\$500,100 to \$700,000	5,502	96	1.74%	to \$1,155	19.38%	47.14%
\$700,100 to \$1,000,000	7,362	148	2.01%	to \$1,650	25.93%	73.08%
\$1,000,100 to \$1,500,000	4,694	139	2.96%	to \$2,475	16.54%	89.61%
\$1,500,100 to \$3,000,000	2,401	10	0.42%	to \$5,175	8.46%	98.07%
\$3,000,100 to \$26,150,700	548	7	1.28%	to \$116,129	1.93%	100.00%
<b>Total</b>	<b>28,387</b>	<b>439</b>	<b>1.55%</b>		<b>100.00%</b>	



### REAL PROPERTY TAX RELIEF FISCAL YEAR 2026 - 2027





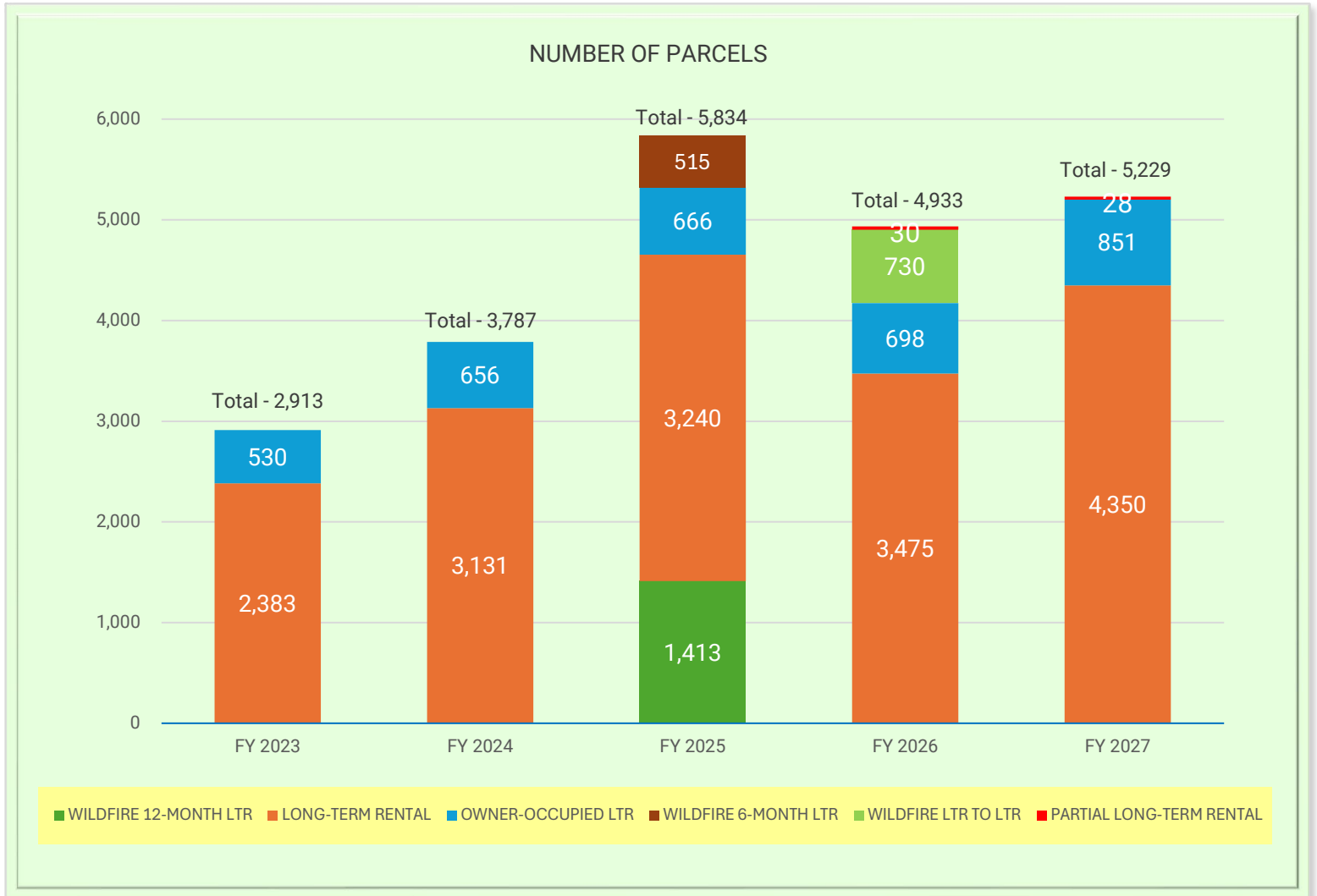
### REAL PROPERTY PROJECTS

April 2025 - April 2026

CATEGORY	COUNT	REVENUE	WHERE REVENUE GAINED	MEANS
Agricultural use enforcement	59	\$ 482,731	FY 26-27 assessed values	Pictometry/inspections/ag use sales/Compliance staff
Owner-occupied/long-term rental exemption enforcement	212	\$ 1,783,490	FY 25-26 unbudgeted revenue	Lexis Nexis, Assessment, Compliance, PTO staff
Owner-occupied/long-term rental exemption enforcement	197	\$ 1,803,692	FY 26-27 assessed values	Lexis Nexis, Assessment, Compliance, PTO staff
Home exemption death enforcement	114	\$ 827,259	FY 26-27 assessed values	Lexis Nexis, obituaries, Department of Health; Assessment and PTO staff
BOR Hearings	785	\$ 6,003,494	FY 25-26 unbudgeted revenue	Prevailed in appeals greater than 50% of valuation in dispute, Appraisal, Assessment, PTO staff
Electronic Filing	2,584	\$ 7,752	Staff time, postage	Address changes, appeals, exemptions, assessment notices: Assessment staff
<b>Total</b>		<b>\$ 10,908,418</b>		



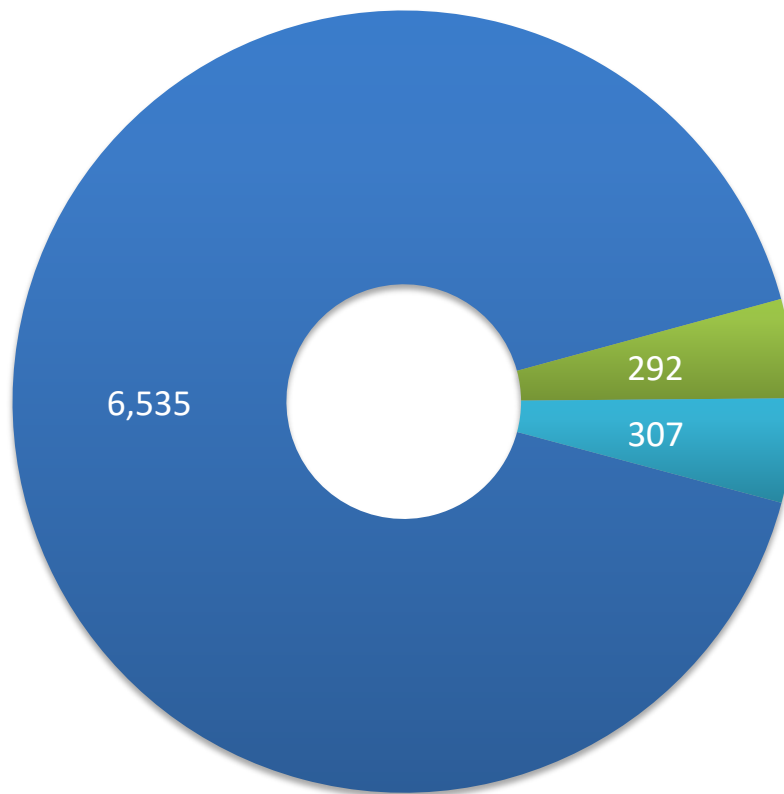
### LONG-TERM RENTAL STATISTICS FISCAL YEARS 2023 - 2027





## APARTMENT ZONED TVR PROPERTIES

NUMBER OF PARCELS

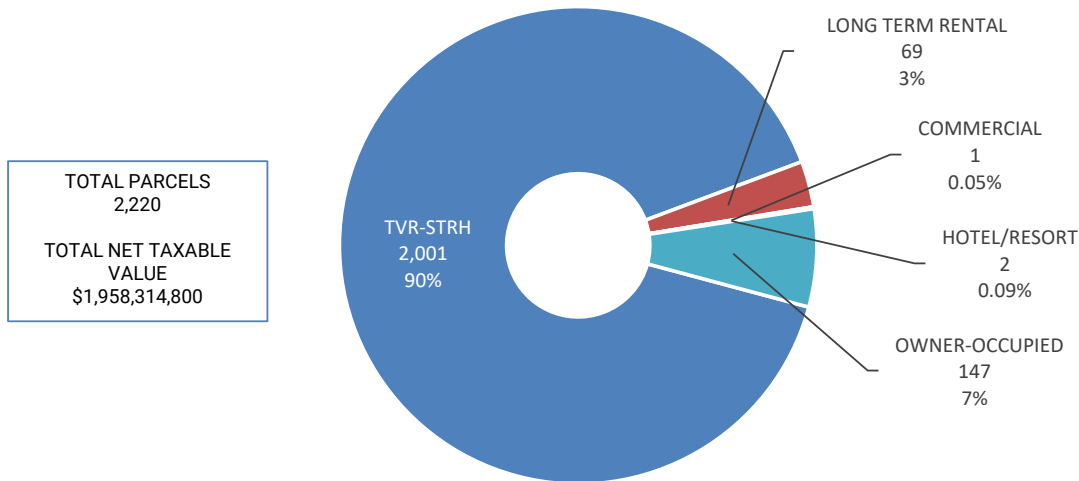




### ORDINANCE 5909

### NO. OF PARCELS SUBJECT TO AMORTIZATION BY CLASS

#### WEST MAUI COMMUNITY PLAN End Date -December 31, 2028

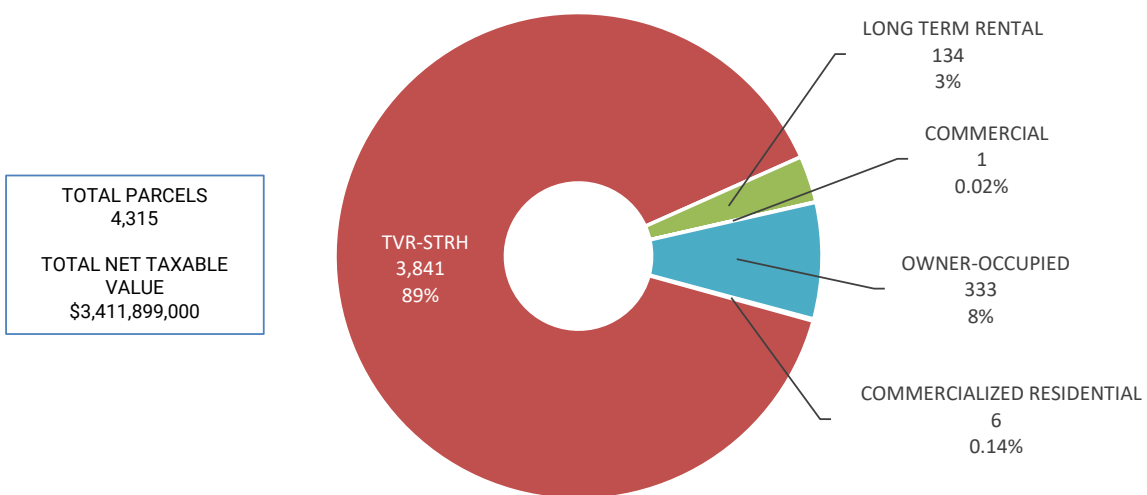


TOTAL PARCELS  
2,220

TOTAL NET TAXABLE  
VALUE  
\$1,958,314,800



#### OTHER REMAINING AREAS End Date -December 31, 2030



TOTAL PARCELS  
4,315

TOTAL NET TAXABLE  
VALUE  
\$3,411,899,000

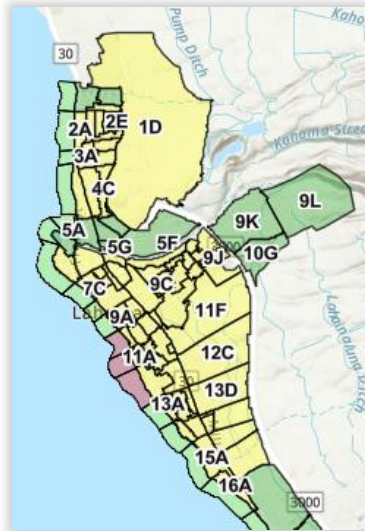




## FISCAL YEARS 2024 TO 2026 WILDFIRE REAL PROPERTY TAX LOSSES

2,095 parcels had \$11,345,619 in fiscal year 2023-24 property taxes waived by emergency proclamation and Bill 95 Ordinance 5582. For fiscal year 2024-25, 2,095 parcels had \$12,103,735 property taxes waived by Bill 95 Ordinance 5582. For fiscal year 2025-26, 2,098 had \$12,437,725 property taxes waived by Bill 147 Ordinance 5727. The improvements on these properties were totally destroyed by the August 2023 Maui wildfires.

1,165 parcels had \$8,246,562 in fiscal year 2023-24 property taxes waived by Bill 95 Ordinance 5582. For fiscal year 2024-25, 1,169 parcels had \$9,065,302 property taxes waived by Bill 95 Ordinance 5582. For fiscal year 2025-26, 1,171 parcels had \$9,354,386 property taxes waived by Bill 147 Ordinance 5727. These properties were located in the red and yellow zones noted in the Lahaina Re-entry Zones map established by the County following the August 2023 Maui wildfires.



907 parcels had \$2,758,941 in fiscal year 2023-24 property taxes waived by Bill 131 Ordinance 5589. For fiscal year 2024-25, 1,928 parcels had \$14,266,593 property taxes waived by Bill 76 Ordinance 5665. These properties qualified for an eighteen-month or twelve-month wildfire survivor long-term rental exemption for having a one-year lease which was in effect by February 1, 2024, or July 1, 2024 respectively.

	FY 2023-2024		FY 2024-2025		FY 2025-2026		Total RP Taxes Waived
	Parcels	RP Taxes	Parcels	RP Taxes	Parcels	RP Taxes	
Destroyed	2,095	\$ 11,345,619	2,095	\$ 12,103,735	2,098	\$ 12,437,725	\$ 35,887,079
Red/Yellow Zone	1,165	8,246,562	1,169	9,065,302	1,171	9,354,386	26,666,251
WF Survivor LTR	907	2,758,941	1,928	14,266,593	0	0	17,025,534
<b>Total</b>	<b>4,167</b>	<b>\$ 22,351,123</b>	<b>5,192</b>	<b>\$ 35,435,630</b>	<b>3,269</b>	<b>\$ 21,792,111</b>	<b>\$ 79,578,864</b>



### FY 2026-2027 PROJECTED WILDFIRE PROPERTY TAX LOSS

Ordinance 5913 Bill 171

#### PROPERTIES WITH DESTROYED BUILDINGS

Fiscal Year	2024	2027	2027	2027
Assessment Year	2023	2026	2026	2026
Tax Rate Class	Net Taxable Value	Mayor's Proposed Tax Rates	Estimated Revenue Loss	Parcel Count
Non-Owner-Occupied	\$ 585,304,500.00	\$ 9.12	\$ 5,337,977.04	723
Commercialized Res.	10,000,800	4.07	40,703	6
Long-Term Rental	16,723,300	3.30	55,187	17
Apartment	13,658,100	3.50	47,803	47
Commercial	448,312,600	6.05	2,712,291	181
Industrial	48,541,700	7.05	342,219	18
Agricultural	722,100	5.74	4,145	2
Hotel/Resort	5,171,800	11.80	61,027	1
TVR-STRH	321,484,900	14.20	4,565,086	348
Owner-Occupied	294,367,400	1.74	512,199	609
<b>Total</b>	<b>\$ 1,744,287,200</b>		<b>\$ 13,678,638</b>	<b>1,952</b>

#### PROPERTIES NOT DEEMED DESTROYED IN RED OR YELLOW REENTRY ZONE

Tax Rate Class	Net Taxable Value	Mayor's Proposed Tax Rates	Estimated Revenue Loss	Parcel Count
Non-Owner-Occupied	\$ 407,800	9.12	\$ 3,719	2
Apartment	1,941,900	3.50	6,797	1
Commercial	8,547,300	6.05	51,711	26
Industrial	2,410,000	7.05	16,991	1
Owner-Occupied	969,600	1.74	1,687	2
<b>Total</b>	<b>\$ 14,276,600</b>		<b>\$ 80,905</b>	<b>32</b>

<b>Total</b>	<b>\$ 13,759,542</b>	<b>1,984</b>
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**REAL PROPERTY ASSESSMENT DIVISION WILDFIRE STRUCTURE ESTIMATES**

AS OF 4/1/2026

Dwellings Destroyed in August 8, 2023 Maui Wildfires						
Tax Rate Class	DESTROYED		REBUILT		Location	Type
	Dwelling Count	2023 Gross Assessed Improvement Value	Dwelling Count	2026 Gross Assessed Improvement Value		
Non-owner-occupied	92	\$ 11,731,640	0	0	Lahaina	Attached-condo
TVR-STRH	218	116,218,760	0	0	Lahaina	Attached-condo
Long-term rental	43	20,695,750	0	0	Lahaina	Attached-condo
Owner-occupied	100	49,121,055	0	0	Lahaina	Attached-condo
Non-owner-occupied	546	150,643,085	30	25,498,685	Lahaina	Detached/PUD
Commercial	18	2,197,105	0	0	Lahaina	Detached/PUD
Owner-occupied	882	224,367,101	105	60,093,565	Lahaina	Detached/PUD
Commercialized Residential	10	5,713,008	0	0	Lahaina	Detached/PUD
TVR-STRH	112	38,907,753	0	0	Lahaina	Detached/PUD
Long-term rental	102	23,490,138	3	2,961,950	Lahaina	Detached/PUD
Non-owner-occupied	9	3,547,698	0	0	Upcountry	Detached/PUD
Commercialized Residential	1	70,520	0	0	Upcountry	Detached/PUD
TVR-STRH	1	207,500	1	768,900	Upcountry	Detached/PUD
Long-term rental	2	1,825,255	0	0	Upcountry	Detached/PUD
Owner-occupied	9	2,866,495	3	2,373,100	Upcountry	Detached/PUD
<b>Total</b>	<b>2,145</b>	<b>\$ 651,602,863</b>	<b>142</b>	<b>\$ 91,696,200</b>		

PUD=Planned Unit Development

Apartments Destroyed in August 8, 2023 Maui Wildfires			
Tax Status	Parcels	Unit Count	Improvement Value
Taxable	41	70	\$ 3,603,200
Non-taxable Affordable	10	531	62,735,700
<b>Total</b>	<b>51</b>	<b>601</b>	<b>\$ 66,338,900</b>

Non-Residential Structures Destroyed in August 8, 2023 Maui Wildfires					
Parcels	Buildings	Improvement Value	Building Type	Square Feet	Tax Status
9	17	\$ 5,657,100	Church	45,598	Non-taxable
3	4	4,717,200	Government	23,552	Non-taxable
6	8	6,284,000	Vistor Lodging	25,427	Taxable
1	1	27,300	Government	1,148	Non-taxable
6	22	11,704,900	Government	77,367	Non-taxable
1	2	867,400	Utility	4,248	Non-taxable
1	1	2,163,400	Vistor Lodging	13,658	Taxable
98	140	184,577,300	Commercial	933,866	Taxable
19	37	24,851,000	Industrial	308,597	Taxable
<b>144</b>	<b>232</b>	<b>\$ 240,849,600</b>		<b>1,433,461</b>	



**RPAD TRANSIENT LODGING ESTIMATES AS OF APRIL 1, 2026**

Hotels in TVR-STRH (MCC 3.48.305)					
Zoning	Class	No. Hotels	No. TMK	No. Rooms	Value
Business	TVR-STRH	7	7	75	\$ 10,185,100
Civic Improvement District	TVR-STRH	1	1	31	5,215,400
Apartment	TVR-STRH	4	4	31	15,325,500
Interim	TVR-STRH	3	3	34	15,444,000
Project District	TVR-STRH	1	1	5	5,069,600
Hotel	TVR-STRH	2	4	94	18,571,500
<b>Total</b>		<b>18</b>	<b>20</b>	<b>270</b>	<b>\$ 69,811,100</b>

Hotels in Hotel /Resort Class					
Zoning	Class	No. Hotels	No. TMK	No. Rooms	Hotel Value (includes conservation)
Business	Hotel	1	1	187	\$ 33,642,200
Civic Improvement District	Hotel	2	10	131	57,087,300
Project District	Hotel	2	91	514	597,685,600
Hotel	Hotel	19	151	6,844	4,642,031,400
<b>Total</b>		<b>24</b>	<b>253</b>	<b>7,676</b>	<b>\$ 5,330,446,500</b>

Existing Time Share		
Zoning	No. TMK	No. Units
Apartment	307	307
Hotel	2,172	2,778
<b>Total</b>	<b>2,479</b>	<b>3,085</b>

Time Share Project Under Construction		
No. TMK	No. Project	No. Units
1	1	388



**RPAD TRANSIENT LODGING ESTIMATES AS OF APRIL 1, 2026**

Residential Dwellings and Condos in TVR-STRH Class*			
Zoning	No. TMK	No. Dwellings	Net Taxable Assessed Value
Apartment	6,066	6,070	\$ 5,218,932,800
Agriculture	1	4	3,825,200
Business	131	134	98,456,600
Residential	196	201	243,069,600
Rural	1	2	2,122,600
Urban Reserve	1	1	1,018,100
Interim	48	48	63,563,700
Project District	45	45	101,788,500
Historic District	1	1	2,214,500
Planned Development	74	74	232,348,500
Civic Improvement District	70	71	41,285,400
Hotel	6,385	6,388	11,506,262,800
<b>Total</b>	<b>13,019</b>	<b>13,039</b>	<b>\$ 17,514,888,300</b>

\*Does not include TVR entitled units with a home or long-term rental exemption

\*Does not include properties that were destroyed by wildfire.

\*Does not include properties requiring a permit for TVR use.

\*Includes parcels in Red and Yellow re-entry zone in Lahaina burn scar

Residential Dwellings and Condos in TVR-STRH class with a STRH or TVR Permit			
Zoning	No. TMK	No. Dwellings	Net Taxable Assessed Value
Apartment	6	7	\$ 22,312,800
Agriculture	48	78	118,013,700
Business	1	3	5,009,400
Residential	76	103	205,226,800
Interim	16	20	17,403,000
Rural	5	7	7,897,800
<b>Total</b>	<b>152</b>	<b>218</b>	<b>\$ 375,863,500</b>

Residential Dwellings and Condos in Commercialized Residential Class**			
Zoning	No. TMK	No. Dwellings	Net Taxable Assessed Value
Apartment B&B	1	2	\$ 6,966,700
Apartment no permit	7	8	12,267,700
Agriculture Permit	33	64	58,433,000
Rural B&B	26	47	55,603,000
Residential B&B	46	67	96,129,400
Residential no permit	4	6	6,389,000
Interim B&B	16	25	22,728,000
Interim no permit	3	3	6,187,900
Business no permit	2	2	1,656,600
Hotel no permit	3	10	5,760,700
<b>Total</b>	<b>141</b>	<b>234</b>	<b>\$ 272,122,000</b>

\*\*Has B&B permit or TVR entitled property with home exemption and TVR use (more than one unit)



### LITIGATED CLAIMS SUMMARY

**Summary of Funds for RPA TAC Appeals Not Settled by 4/16/2026**

FY	Asmnt Year	Pending Stipulation	100% Tax on Appeal	Appeal Funds*	Active	100% Tax on Appeal	Appeal Funds*
2012	2011	0	0.00	0.00	1	\$ 44,947.86	\$ 44,947.86
2015	2014	0	0.00	0.00	1	1,172.00	1,172.00
2016	2015	0	0.00	0.00	3	83,784.38	83,784.38
2019	2018	0	0.00	0.00	1	320.06	320.06
2020	2019	0	0.00	0.00	8	66,895.75	66,895.75
2021	2020	0	0.00	0.00	22	123,303.29	123,303.29
2022	2021	0	0.00	0.00	431	589,182.03	589,182.03
2023	2022	0	0.00	0.00	490	6,068,154.46	6,068,154.46
2024	2023	0	0.00	0.00	78	6,553,218.07	6,553,218.07
2025	2024	0	0.00	0.00	135	6,490,296.31	6,490,296.31
2026	2025	0	0.00	0.00	42	1,500,147.88	1,487,502.18
<b>Total</b>		<b>0</b>	<b>0.00</b>	<b>0.00</b>	<b>1,212</b>	<b>\$ 21,521,422.09</b>	<b>\$ 21,508,776.39</b>

					Pending Stipulation + Active	100% Tax on Appeal	Appeal Funds*
<b>TAC Appeals Total</b>					<b>1,212</b>	<b>\$ 21,521,422.09</b>	<b>\$ 21,508,776.39</b>

**Summary of Funds for RPA BOR Appeals Not Settled by 4/16/2026**

FY	Asmnt Year	Pending Stipulation	100% Tax on Appeal	Appeal Funds*	Active	100% Tax on Appeal	Appeal Funds*
2026	2025	3	38,518.08	38,518.08	194	\$ 2,722,815.05	\$ 2,713,177.02
<b>Total</b>		<b>3</b>	<b>38,518.08</b>	<b>38,518.08</b>	<b>194</b>	<b>\$ 2,722,815.05</b>	<b>\$ 2,713,177.02</b>

					Pending Stipulation + Active	100% Tax on Appeal	Appeal Funds*
<b>BOR Appeals Total</b>					<b>197</b>	<b>\$ 2,761,333.13</b>	<b>\$ 2,751,695.10</b>

					Pending Stipulation + Active	100% Tax on Appeal	Appeal Funds*
<b>GRAND TOTALS</b>					<b>1,409</b>	<b>\$24,282,755.22</b>	<b>\$24,260,471.49</b>

\*Appeal Funds are the actual taxes collected, which may include penalties & interest, for the parcels under appeal.



**NON-OWNER-OCCUPIED CLASS COUNT  
BY VALUE AND COUNCIL DISTRICT  
FISCAL YEAR 2026 - 2027**

Value Range	HAN	KAH	KM	LAN	MOL	MPH	UPC	WM	WWW	Grand Total
0-499999	190	400	498	140	1,442	159	175	434	584	4,022
500000-999999	161	360	927	390	201	582	341	468	908	4,338
1000000-1499999	69	308	716	58	65	474	398	342	435	2,865
1500000-1999999	30	21	402	28	22	182	128	268	54	1,135
2000000-2499999	12	3	299	29	6	69	48	124	10	600
2500000-2999999	5		303	23	4	52	31	73	2	493
3000000-3499999	5		95	18	4	23	19	76	4	244
3500000-3999999	5		57	6	1	22	13	80	4	188
4000000-4499999	2		48	8	3	23	10	57	1	152
4500000-4999999	3		24	4	1	12	6	60		110
5000000-5499999			19	1	1	11	5	53		90
5500000-5999999		2	18	1		3	2	44		70
6000000-6499999			19	2		8	3	15		47
6500000-6999999			11	1		2	1	13	1	29
7000000-7499999			14			3	1	8		26
7500000-7999999			10			3	1	11		25
8000000-8499999			4			3		7		14
8500000-8999999			6	1		2		6		15
9000000-9499999			10					3		13
9500000-9999999			8	1		2		1	1	13
10000000-10499999			11	1				4		16
10500000-10999999			5					2		7
11000000-11499999		1	3			2		2		8
11500000-11999999			7	3				6		16
12000000-12499999			3					3		6
12500000-12999999			5					2		7
13000000-13499999			3					1		4
13500000-13999999			2	1						3
14000000-14499999		1	5					3		9
14500000-15000000			2						1	3
>15000000			60	3		1	1	5		70
<b>Grand Total</b>	<b>482</b>	<b>1,096</b>	<b>3,594</b>	<b>719</b>	<b>1,750</b>	<b>1,638</b>	<b>1,183</b>	<b>2,171</b>	<b>2,005</b>	<b>14,638</b>



**OWNER-OCCUPIED CLASS COUNT  
BY VALUE AND COUNCIL DISTRICT  
FISCAL YEAR 2026 - 2027**

Value Range	HAN	KAH	KM	LAN	MOL	MPH	UPC	WM	WWW	Grand Total
0-499999	259	537	1,448	346	1,144	595	600	871	2,080	7,880
500000-999999	127	2,871	1,858	139	99	1,891	1,800	836	3,243	12,864
1000000-1499999	51	404	969	8	20	969	884	441	948	4,694
1500000-1999999	12	28	484	2	7	288	250	260	193	1,524
2000000-2499999	12	2	243	3	2	92	101	94	45	594
2500000-2999999	3	1	93	3	1	58	61	51	12	283
3000000-3499999	3		39	2		35	40	49	8	176
3500000-3999999	2		20	1		16	28	30	1	98
4000000-4499999	1		24		1	10	9	30		75
4500000-4999999			12			6	6	21		45
5000000-5499999			11			5	2	11	1	30
5500000-5999999			6			3	2	11		22
6000000-6499999			7			3	2	6		18
6500000-6999999			3			2	1	6		12
7000000-7499999			6			1	1	5		13
7500000-7999999			3			2	2	7		14
8000000-8499999			6					1		7
8500000-8999999			1					1		2
9000000-9499999			1							1
9500000-9999999			3				1			4
10000000-10499999			1			1		2		4
10500000-10999999			1					2		3
11000000-11499999			3			1				4
11500000-11999999			2							2
12000000-12499999			1					1		2
12500000-12999999			1			1				2
13000000-13499999			2							2
14000000-14499999			2							2
>15000000			10							10
<b>Grand Total</b>	<b>470</b>	<b>3,843</b>	<b>5,260</b>	<b>504</b>	<b>1,274</b>	<b>3,979</b>	<b>3,790</b>	<b>2,736</b>	<b>6,531</b>	<b>28,387</b>



**TVR-STRH CLASS COUNT  
BY VALUE AND COUNCIL DISTRICT  
FISCAL YEAR 2026 - 2027**

Value Range	HAN	KM	LAN	MOL	MPH	UPC	WM	WWW	Grand Total
0-899999	31	3,304	11	544	40	2	3,005	6	6,943
900000-1799999	11	2,129			18	4	2,080	3	4,245
1800000-2699999	3	208	1		20	1	385	1	619
2700000-3599999		110		1	9		252	1	373
3600000-4499999		167			3		224		394
4500000-5399999		172			2		112		286
5400000-6299999		139			1		21		161
6300000-7199999		41					26		67
7200000-8099999		22					3		25
8100000-8999999		9			2		4		15
9000000-9899999		19			1		5		25
9900000-10799999		29			1				30
10800000-11699999		14					1		15
11700000-12599999		2							2
12600000-13499999		3							3
13500000-14399999		3							3
14400000-15299999		5					1		6
>15300000		20				1	1		22
<b>Grand Total</b>	<b>45</b>	<b>6,396</b>	<b>12</b>	<b>545</b>	<b>97</b>	<b>8</b>	<b>6,120</b>	<b>11</b>	<b>13,234</b>



**LONG-TERM RENTAL CLASS COUNT  
BY VALUE AND COUNCIL DISTRICT  
FISCAL YEAR 2026 - 2027**

Value Range	HAN	KAH	KM	LAN	MOL	MPH	UPC	WM	WWW	Grand Total
0-499999	16	167	530	14	124	34	31	297	229	1,442
500000-999999	12	308	314	8	9	273	233	165	333	1,655
1000000-1499999	7	63	222	1	5	160	139	73	123	793
1500000-1999999	3	4	86		1	45	44	41	18	242
2000000-2499999			40			16	14	23	5	98
2500000-2999999			11			14	9	11	2	47
3000000-3499999	1		3			1	6	5		16
3500000-3999999			4			2	3	6		15
4000000-4499999			1			2		3		6
4500000-4999999			2			2		3		7
5000000-5499999			2			2	1	3		8
5500000-5999999			1					2		3
6000000-6499999			2			1		2		5
6500000-6999999			3					1		4
7000000-7499999						1		1		2
7500000-7999999								1		1
8000000-8499999								1		1
>10000000			4				1			5
<b>Grand Total</b>	<b>39</b>	<b>542</b>	<b>1,225</b>	<b>23</b>	<b>139</b>	<b>553</b>	<b>481</b>	<b>638</b>	<b>710</b>	<b>4,350</b>



**COMMERCIALIZED RESIDENTIAL CLASS COUNT  
BY VALUE AND COUNCIL DISTRICT  
FISCAL YEAR 2026 - 2027**

Value Range	HAN	KM	LAN	MOL	MPH	UPC	WM	WWW	Grand Total
0-499999	1	1							2
500000-999999	5	2		1	6	1	2	1	18
1000000-1499999	2	13			9	9	1	5	39
1500000-1999999	2	18	1		12	2	1	2	38
2000000-2499999		8			8	1	3		20
2500000-2999999	1	3			2	1	2		9
3000000-3499999		4			1		1		6
3500000-3999999		4				1	1		6
4000000-4499999					2				2
5000000-5499999							1		1
5500000-5999999					1				1
6500000-6999999		1							1
7500000-7999999		1							1
8500000-8999999		1							1
<b>Grand Total</b>	<b>11</b>	<b>56</b>	<b>1</b>	<b>1</b>	<b>41</b>	<b>15</b>	<b>12</b>	<b>8</b>	<b>145</b>



**PRINCIPAL REAL PROPERTY TAXPAYERS BY REAL PROPERTY TAXES**

FISCAL YEAR 2025 - 2026

RANK	TAXPAYER	TYPE OF BUSINESS	REAL PROPERTY TAXES	PERCENT OF LEVY	ASSESSED VALUE	NUMBER OF TMK
1	Ocean Resort Villas Vacation Owners Ass'n., VSE Pacific, Inc., SVO Pacific, Inc.	Time Share	\$ 22,797,591.39	3.40%	\$ 1,550,716,000	546
2	HMC Maui LP, HMC Kea Lani LP, HMC Maui LLC, HHR AMW LLC, HHR Maui Golf LLC	Hotel (Kea Lani, Hyatt Regency, Andaz), Golf Course	14,240,751.55	2.12%	1,228,788,100	77
3	Bre Iconic GWR Owner LLC, Bre RC Maui Kapalua LLC, Bre RC Maui Steeple House LLC	Hotel (Grand Wailea, Ritz-Carlton)	12,094,649.51	1.80%	1,062,724,900	96
4	Marriott Ownership Resorts	Time Share	11,881,900.08	1.77%	807,990,900	474
5	Lanai Resorts LLC, Lanai Developers LLC	Hotel (Manele Bay, Lodge at Koele), Golf Course, Development	8,950,070.29	1.34%	875,131,300	384
6	West Maui Resort Partners LP, Kuponono Partners LLC	Time Share/Hotel (Kaanapali Beach Club, Maui Bay Villas)	7,671,849.38	1.14%	524,914,400	438
7	Maui Beach, Maui Banyan, Gardens at West Maui, Hono Koa, Kahana Beach, Sands of Kahana, Kahana Villa Vacation Club	Time Share	5,201,842.82	0.78%	353,903,600	396
8	HV Global Management Corp., Maui Timeshare Venture LLC,	Time Share (Hyatt)	4,698,576.30	0.70%	319,530,500	136
9	3900 WA Associates LLC	Hotel (Four Seasons)	4,697,323.53	0.70%	411,379,300	2
10	WM Lessee LLC (Leasehold)	Hotel (Westin)	4,664,152.96	0.70%	395,267,200	1
<b>TOTALS</b>			<b>\$ 96,898,707.81</b>	<b>14.46%</b>	<b>\$ 7,530,346,200</b>	<b>2,550</b>

Fiscal year 2026 taxes were calculated from the January 1, 2025 assessment. The taxes are for the year July 1, 2025 through June 30, 2026.



**PRINCIPAL REAL PROPERTY TAXPAYERS BY ASSESSED VALUE**  
**FISCAL YEAR 2025 - 2026**

RANK	TAXPAYER	TYPE OF BUSINESS	REAL PROPERTY TAXES	PERCENT OF LEVY	ASSESSED VALUE	NUMBER OF TMK
1	Ocean Resort Villas Vacation Owners Ass'n., VSE Pacific, Inc., SVO Pacific, Inc.	Time Share	\$ 22,797,591.39	3.40%	\$ 1,550,716,000	546
2	HMC Maui LP, HMC Kea Lani LP, HMC Maui LLC, HHR AMW LLC, HHR Maui Golf LLC	Hotel (Kea Lani, Hyatt Regency, Andaz), Golf Course	14,240,751.55	2.12%	1,228,788,100	77
3	Bre Iconic GWR Owner LLC, Bre RC Maui Kapalua LLC, Bre RC Maui Steeple House LLC	Hotel (Grand Wailea, Ritz-Carlton)	12,094,649.51	1.80%	1,062,724,900	96
4	Lanai Resorts LLC, Lanai Developers LLC	Hotel (Manele Bay, Lodge at Koele), Golf Course, Development	8,950,070.29	1.34%	875,131,300	384
5	Marriott Ownership Resorts	Time Share	11,881,900.08	1.77%	807,990,900	474
6	West Maui Resort Partners LP, Kupono Partners LLC	Time Share/Hotel (Kaanapali Beach Club, Maui Bay Villas)	7,671,849.38	1.14%	524,914,400	438
7	3900 WA Associates LLC	Hotel (Four Seasons)	4,697,323.53	0.70%	411,379,300	2
8	WM Lessee LLC (Leasehold)	Hotel (Westin)	4,664,152.96	0.70%	395,267,200	1
9	Maui Beach, Maui Banyan, Gardens at West Maui, Hono Koa, Kahana Beach, Sands of Kahana, Kahana Villa Vacation Club	Timeshare	5,201,842.82	0.78%	353,903,600	396
10	A&B, Alexander & Baldwin, East Maui Irrigation	Development, Property Management	2,234,685.38	0.33%	336,221,400	330
<b>TOTALS</b>			<b>\$ 94,434,816.89</b>	<b>15.97%</b>	<b>\$ 7,547,037,100</b>	<b>2,744</b>

Fiscal year 2026 taxes were calculated from the January 1, 2025 assessment. The taxes are for the year July 1, 2025 through June 30, 2026.



DESCRIPTION OF PARCELS IN EACH TAX CLASS

**TIME SHARE  
CLASS**

Properties subject to a  
time share plan as defined  
in HRS 514E-1



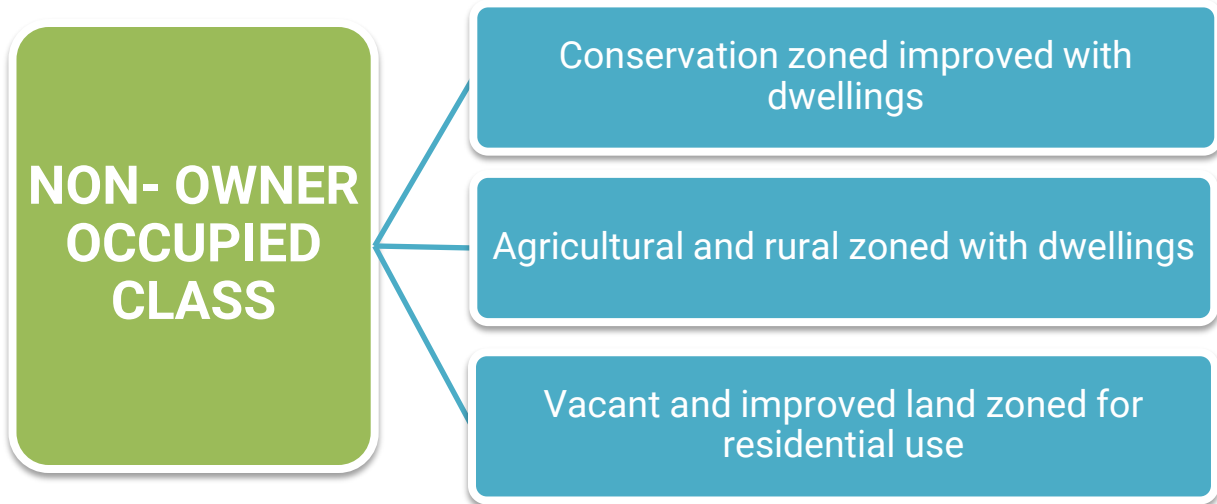
Maui Ocean Club – *Time Share Classification*



*WorldMark – Time Share Classification*



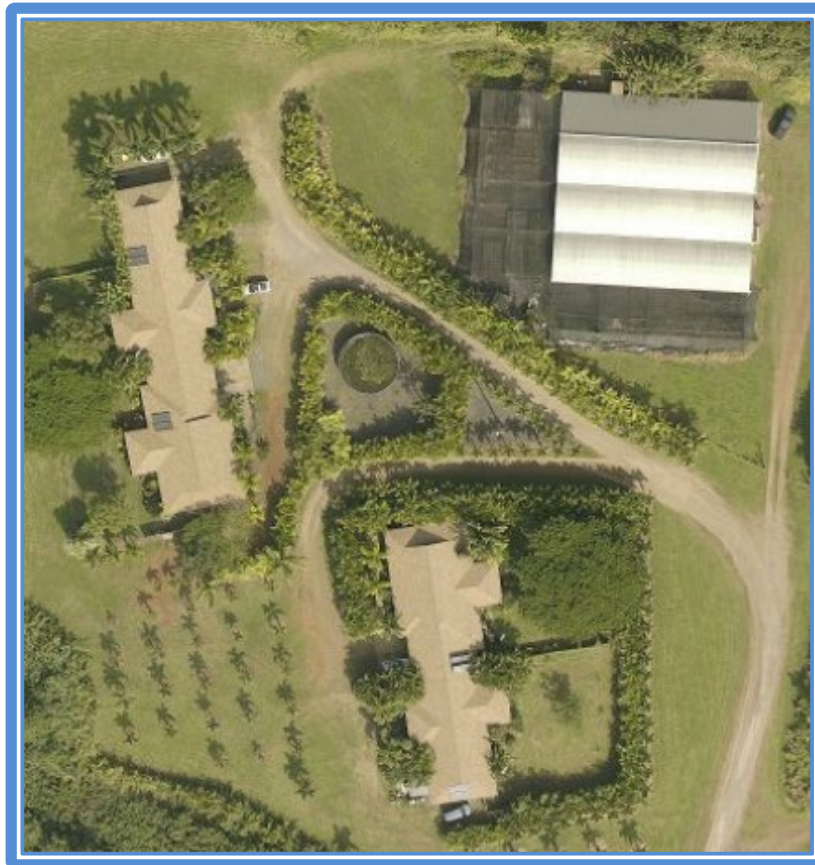
*Westin-KOR – Time Share Classification*



Improved Lot on Residential Zoned Land –Second home and not rented – *Non-owner-occupied Classification*



Vacant Lots on Residential Zoned Land – *Non-owner-occupied Classification*



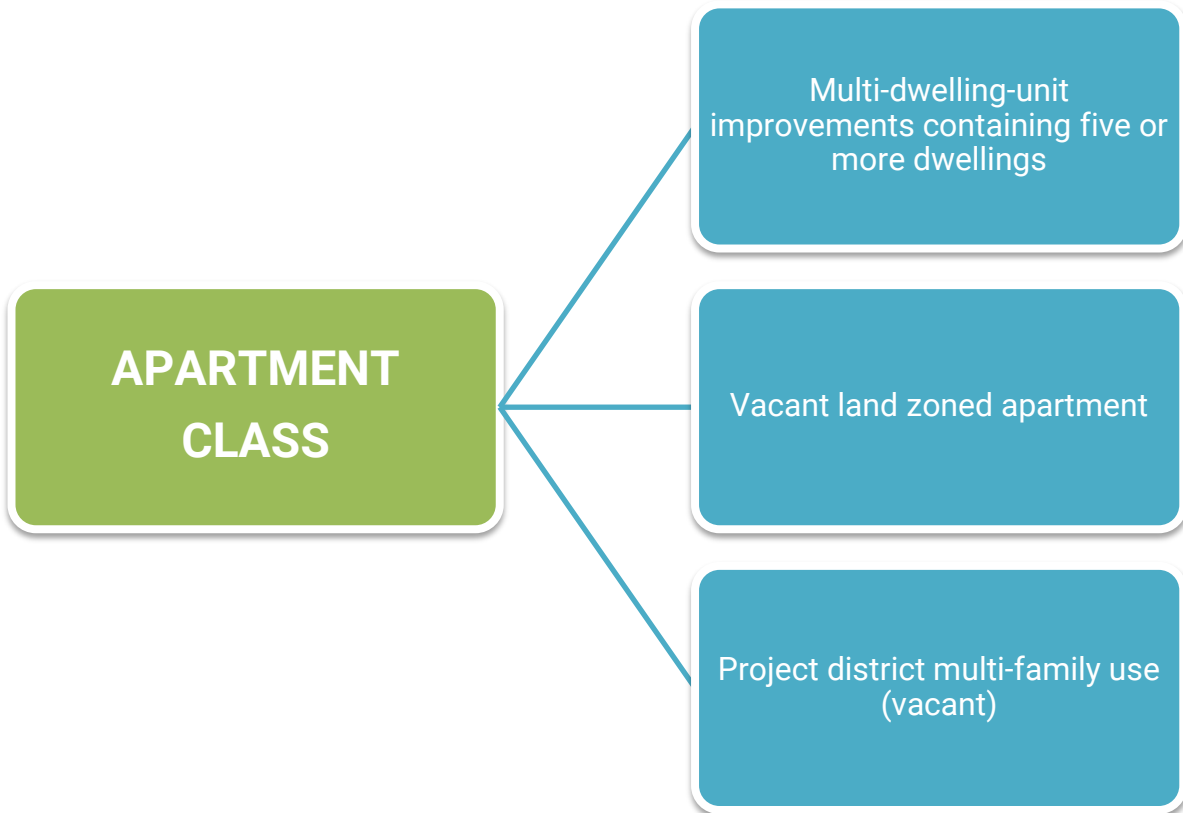
Improved Lot on Agriculture Zoned Land with Agricultural Use  
No Home Exemption – *Non-owner-occupied Classification*



Apartment or Conservation Zoned Improved with Dwellings  
No Home Exemption – *Non-owner-occupied Classification*



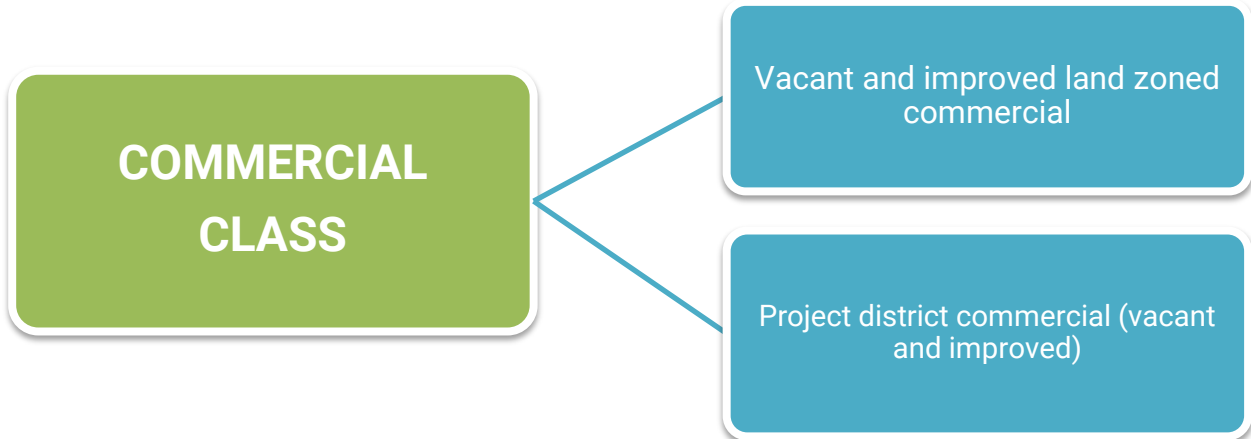
Condominium Units zoned for residential use–No Home Exemption - *Non-owner-occupied Classification*



Apartment Building on Apartment Zoned Land – *Apartment Classification*



Vacant Apartment Zoned Land - Apartment *Classification*



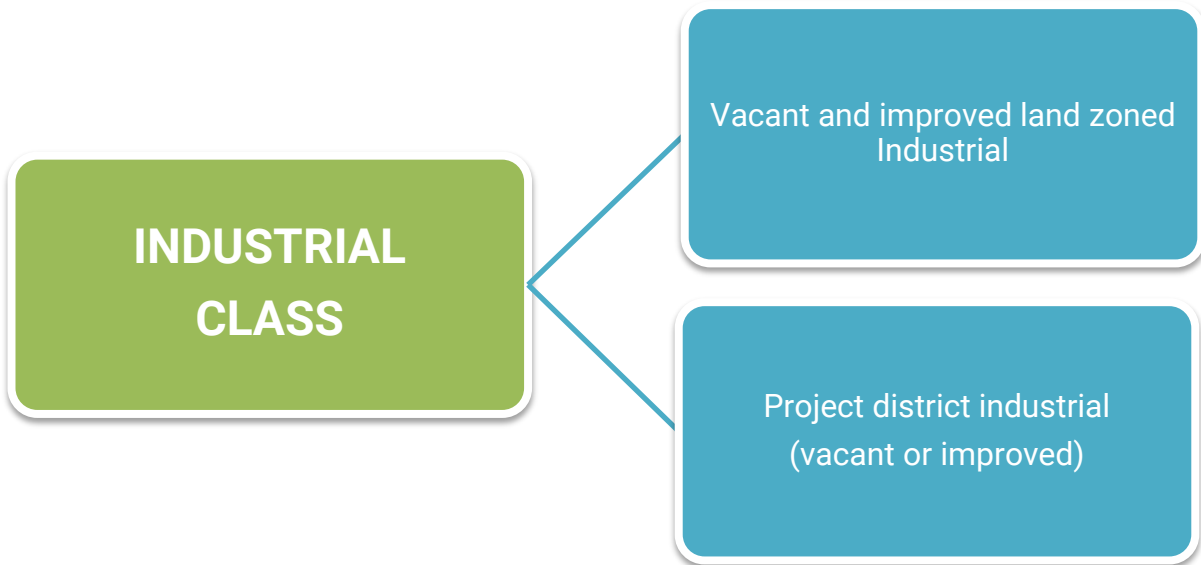
Store on Commercial Zoned Land – *Commercial Classification*



Shopping Center on Commercial Zoned Land – *Commercial Classification*



Commercial Condominium Units on Commercial Zoned Land – *Commercial Classification*



Warehouse on Industrial Zoned Land – *Industrial Classification*



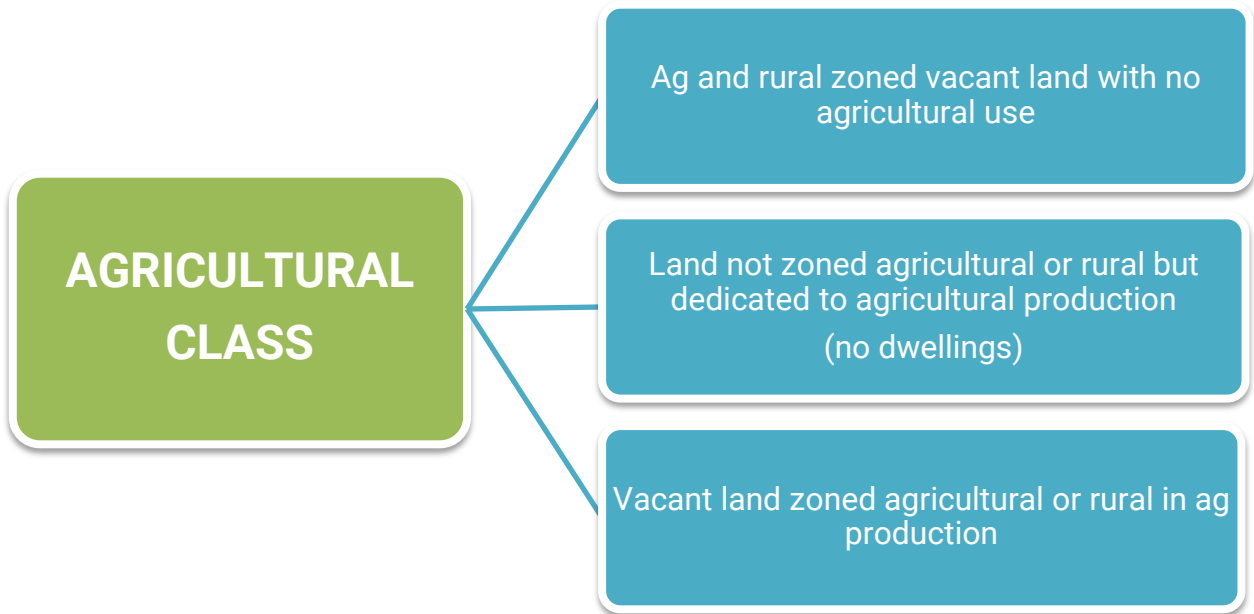
Commercial Store on Industrial Zoned Land – *Industrial Classification*



Commercial Shopping Center on Industrial Zoned Land – *Industrial Classification*



Big Box Store on Industrial Zoned Land – *Industrial Classification*



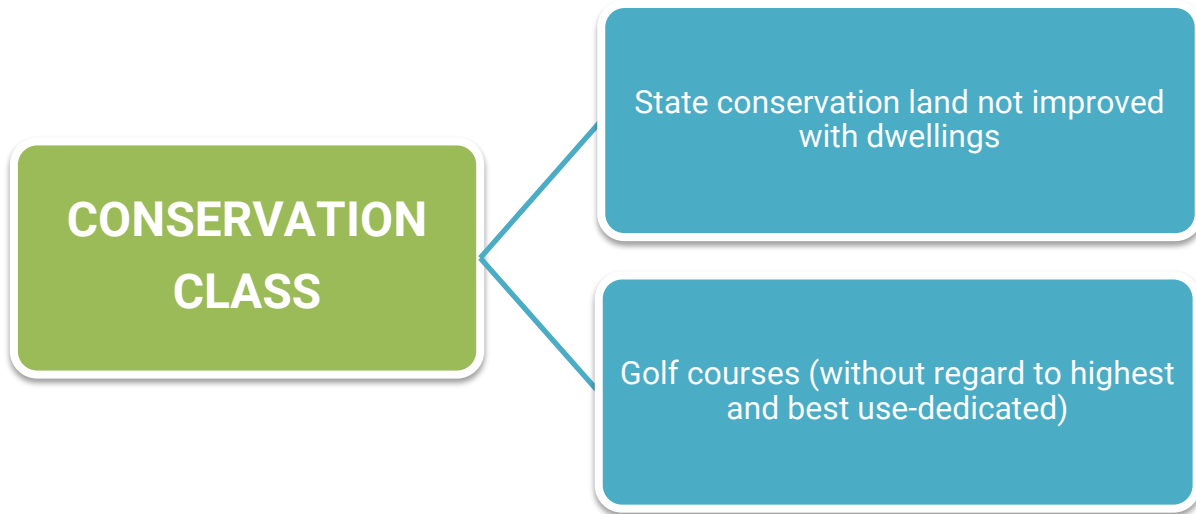
Ag zoned land with no agricultural use – *Agricultural Classification*



Land Not Zoned Agricultural or Rural but Dedicated to Agricultural Production  
- *Agricultural Classification*



Vacant Land Zoned Agricultural or Rural in Ag  
Production - *Agricultural Classification*



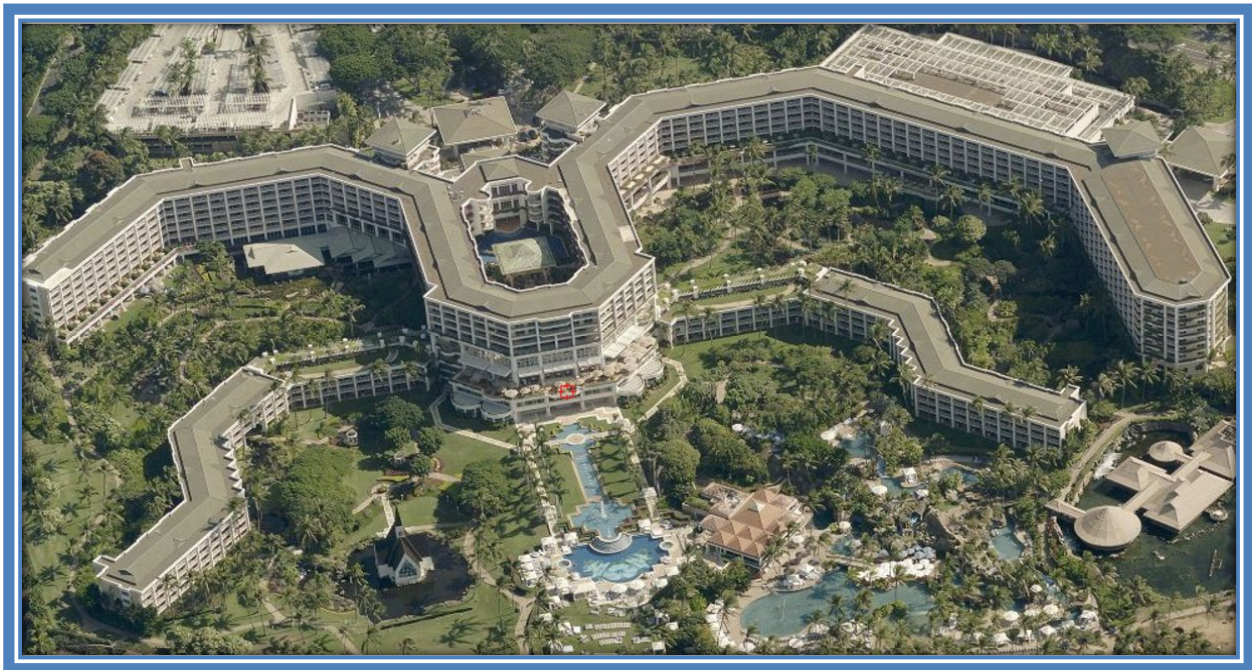
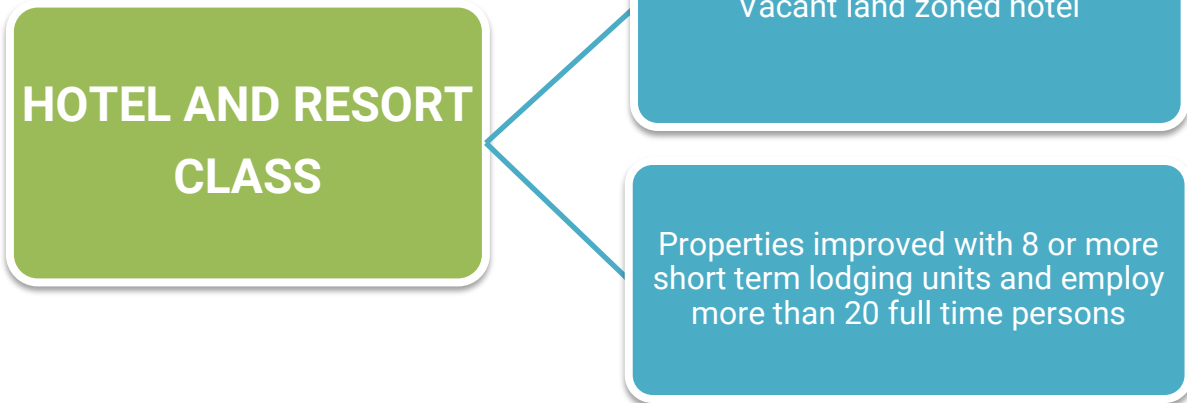
Forest Reserve on Conservation Zoned Land – *Conservation Classification*



Golf Courses – *Conservation Classification*



Fishpond Lands – *Conservation Classification*



Grand Wailea Hotel - *Hotel and Resort Classification*



Vacant Hotel Zoned Land - Hotel and Resort Classification

Major Hotels in Hotel and Resort Class	2026 Assessment
GRAND WAILEA	\$829,780,500
KEA LANI	\$518,912,700
HYATT	\$484,222,600
FOUR SEASONS	\$460,004,200
WESTIN MAUI	\$415,677,800
SHERATON	\$334,293,300
WAILEA BEACH MARRIOTT	\$308,418,300
ROYAL LAHAINA	\$281,584,800
RITZ CARLTON	\$297,650,500
ANDAZ	\$270,775,600
MANELE BAY HOTEL	\$300,035,100
KAANAPALI BEACH	\$171,263,400
MAUI COAST	\$131,924,100
RESIDENCE INN MAUI WAILEA	\$99,849,500
LODGE AT KOELE	\$83,422,400
HOTEL WAILEA	\$53,799,100
AC HOTEL	\$50,217,500
NAPILI KAI	\$43,134,600
MARRIOTT COURTYARD	\$41,592,100
HAMPTON INN	\$50,705,700
MAUI SEASIDE	\$33,642,200
MAUI BEACH	\$32,237,100
HOTEL HANA MAUI	\$23,350,700
MAUIAN	\$13,952,700



Residential Zoned Parcel – *Owner-occupied Classification*



Industrial Zoned Parcel – *Owner-occupied Classification*



Ag Zoned with Agricultural Production - *Owner-occupied Classification*



Residential Dwelling with Home Exemption and Long-term Rental on Cottage – *Owner-occupied Classification*



**COMMERCIALIZED  
RESIDENTIAL  
CLASS**

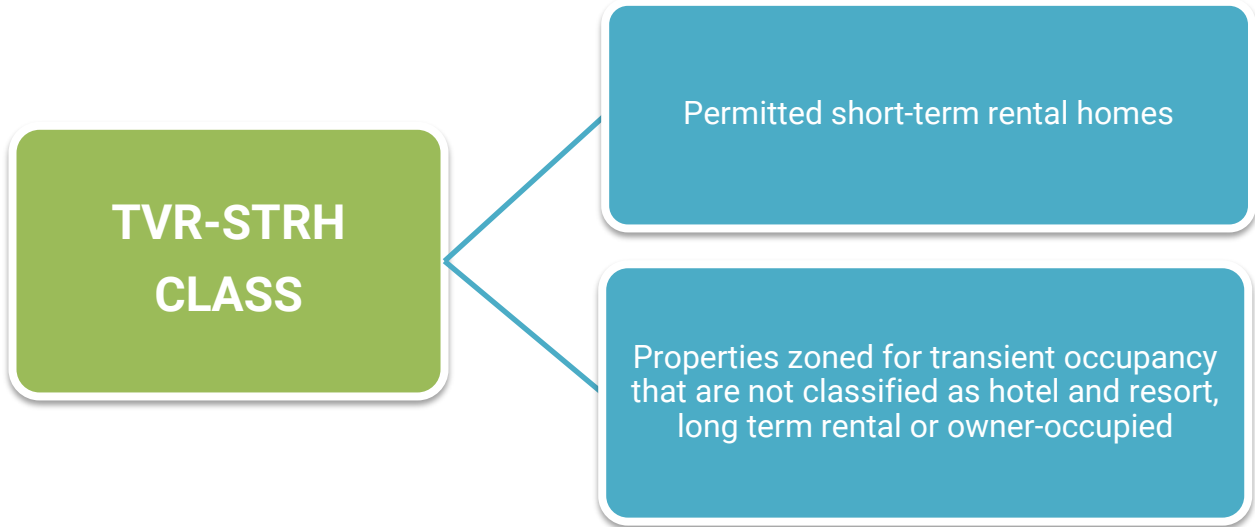
Real property that serves as the owner's principal residence and has been granted a bed and breakfast home permit, a short-term rental home permit, or operates as a transient vacation rental



Permitted TVR – *Commercialized Residential Classification*



Permitted B&B – *Commercialized Residential Classification*



Condominium Units Zoned to allow Transient Vacation Rentals - *TVR-STRH Classification*



Permitted Short-Term Rental Homes – *TVR-STRH Classification*



**LONG-TERM  
RENTAL  
CLASS**

Dwelling units occupied by long-term tenants for periods of twelve consecutive months or more to the same tenant and have been granted a long-term rental exemption



Residential Dwellings and Condominiums Occupied by a Long-Term Tenant  
– *Long-Term Rental Classification*