

Meeting with CARE Committee
January 5, 2022

## <u>Agenda</u>

- Introductions
- Project update for the State's proposed purchase of lands and water owned by MVI, LLC
- Questions/Discussion

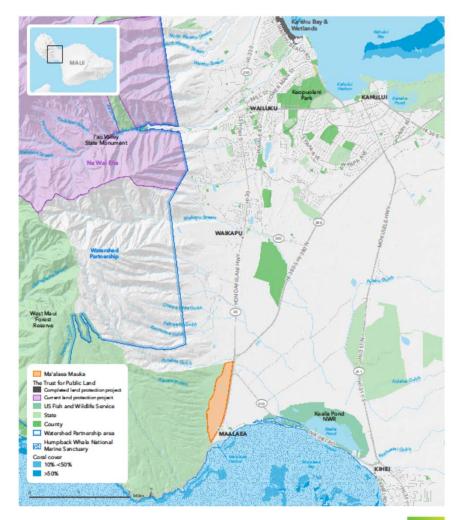










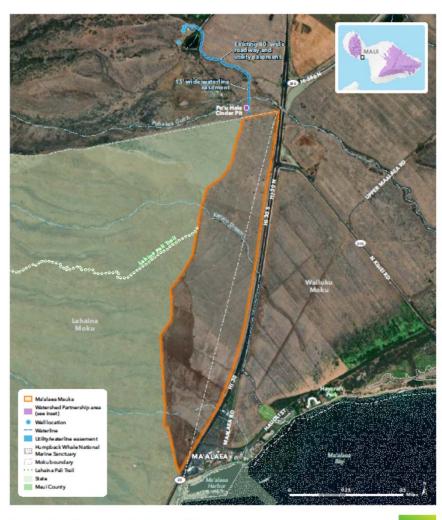


### Ma'alaea Mauka

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## Land to be Conserved

- Community driven conservation acquisition of 1 parcel totaling 257.78 acres (State Ag District)
- Surrounded by State land on 3 sides
- Historic Lahaina Pali trail runs through property
- Management for erosion control, wildfire management through a network of firebreaks, quarterly weed control
- Improve water quality in Ma'alaea Bay (impaired)
- Continued engagement and collaboration with Ma'alaea Village Association, Maui Nui Marine Resources Council, Maui Ocean Center, Maui Fire Department, Maui County, DLNR/DOFAW, and others from the community.

## Wells and Water Infrastructure

- 3 operating wells (on two separate parcels not owned by MVI, LLC)
- 750K gallon water tank
- Non-potable water will be used to help establish plants along riparian corridor to reduce soil erosion
- 2500 square foot storage shed





# Land & Wells Estimated Need: \$6M

TPL has contracted with an appraiser determine the Fair Market Value of MVI, LLC's property (2 scenarios: Land only, Land and water). The appraisal report is expected in January 2022.

#### Background:

- In 2018, MVA submitted preliminary paperwork intending to apply for \$1M from the State Legacy Land Program. The original project structure changed and HILT is no longer part of the transaction. Now, the State DOFAW will be the applicant with TPL as the co-applicant and the County as a funder and potential conservation easement holder. TPL will assist with preparing the application.
- FY21 County budget: Up to \$5.5M of Maui County Open Space funds appropriation made through a budget amendment to revise from HILT to TPL, meant to be executed by end of FY21.
- MVA and TPL applied for a **Maui County OED grant for \$500K** to be used for due diligence (appraisal, preliminary title report, Phase I environmental assessment) but these funds lapsed. Maui County agreed to distribute \$40K from the \$5.5M early to assist TPL in covering due diligence costs
- FY22 budget: A budget amendment will be required to correct the budget language to clarify that land is not for County acquisition but will be a grant to TPL/DOFAW to purchase the land. If the FMV exceeds the remainder of the OS funds after due diligence, the County may request additional money to cover the complete cost of acquisition.

# Next Steps and Estimated Timeline:

If the FMV is acceptable to the landowner, TPL will begin negotiations and continue with due diligence.

### January – March 2022

- Draft Option/Purchase
   Agreement/Negotiations
- Due Diligence (preliminary title report)
- Boundary survey, if needed
- Survey of easements, if needed
- Apply for additional funding, if needed-FEMA BRIC

### April – June 2022

- Due Diligence (Phase I)
- Maui County approvals to release funds

### <u>July – September 2022</u> (new FY22 funds available)

BLNR approval to receive property transfer

#### October – December 2022

 Likely earliest time to close, if funding is in place.



#### **Contact Information:**

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**DLNR/DOFAW** 

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