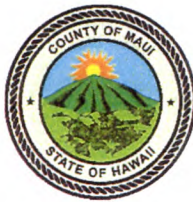


ALAN M. ARAKAWA
Mayor



DANILO F. AGSALOG
Director of Finance

MARK R. WALKER
Deputy Director of Finance

2016 APR 19 AM 10:09

OFFICE OF THE MAYOR

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

April 19, 2016

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

For Transmittal to:

Honorable Mike White, Council Chair
And Members of Maui County Council
200 South High Street
Wailuku, Hawaii 96793

Dear Chair White and Members:

SUBJECT: CERTIFICATION OF NET TAXABLE REAL PROPERTY

I am pleased to provide the Council with the Fiscal Year 2016-2017 certification of the net taxable real property valuation for the County of Maui, in accordance with Section 3.48.135 and Section 3.48.535 of the Maui County Code.

The Fiscal Year 2016-2017 net taxable value of real property for revenue projections is \$44,363,536,700, an 8.97% increase over last year's certified value of \$40,711,720,270. The net values multiplied by the Mayor's proposed tax rates generates \$275,421,504. After deducting \$398,235 for circuit breaker and adding \$1,742,867 from minimum tax, the grand total from real property taxes will produce \$276,766,136 in revenue.

Please be advised that the attached CD containing the assessment list will be forwarded to the County Clerk for record keeping purposes. The assessment list and the certified values will also be available to the public on the County of Maui website.

Thank you for your attention to this matter. If you have any questions, please contact me at Ext. 7844, or Real Property Tax Administrator Scott Teruya at Ext. 7739.

Sincerely,

DANILO F. AGSALOG
Director of Finance

Attachment: CD titled Fiscal Year 2016-2017 Assessment List and Value Certification
Real Property Tax Certification and Selected Real Property Statistics for Budget Consideration
xc: Scott Teruya, RPAD Administrator
DFA:skt

RECEIVED AT BF MEETING ON 4-20-16

APPROVED FOR TRANSMITTAL

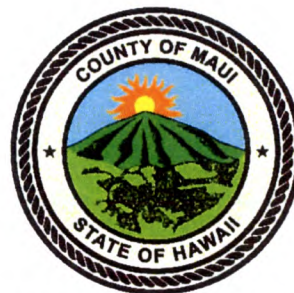
Mayor

4/19/16
Date

RECEIVED
2016 APR 19 AM 10:20
OFFICE OF THE
COUNTY CLERK

**2016 ASSESSMENT YEAR - FISCAL YEAR 2017
COUNTY OF MAUI REAL PROPERTY ASSESSMENT CERTIFICATION**

LAND CLASS	LAND CLASS DESCRIPTION		CERTIFIED VALUE FOR TAX RATE PURPOSES	PROPOSED TAX RATE	PROJECTED REVENUE
0	TIME SHARE	Building	\$ 1,694,339,100	\$ 14.55	\$ 24,652,634
		Land	202,330,000	14.55	2,943,902
		Total	1,896,669,100		27,596,535
1	RESIDENTIAL	Building	2,756,504,250	5.40	14,885,123
		Land	4,002,857,750	5.40	21,615,432
		Total	6,759,362,000		36,500,555
10	COMMERCIALIZED RESIDENTIAL	Building	86,357,000	4.35	375,653
		Land	77,084,300	4.35	335,317
		Total	163,441,300		710,970
2	APARTMENT	Building	4,297,572,800	6.00	25,785,437
		Land	1,836,482,700	6.00	11,018,896
		Total	6,134,055,500		36,804,333
3	COMMERCIAL	Building	1,180,373,350	6.60	7,790,464
		Land	2,044,180,800	6.60	13,491,593
		Total	3,224,554,150		21,282,057
4	INDUSTRIAL	Building	725,797,100	6.85	4,971,710
		Land	1,327,427,100	6.85	9,092,876
		Total	2,053,224,200		14,064,586
5	AGRICULTURAL	Building	1,615,441,850	5.75	9,288,791
		Land	2,156,674,750	5.75	12,400,880
		Total	3,772,116,600		21,689,670
6	CONSERVATION	Building	132,089,900	5.90	779,330
		Land	292,380,950	5.90	1,725,048
		Total	424,470,850		2,504,378
7	HOTEL/RESORT	Building	7,914,361,550	8.85	70,042,100
		Land	1,830,786,150	8.85	16,202,457
		Total	9,745,147,700		86,244,557
9	HOMEOWNER	Building	3,878,736,000	2.75	10,666,524
		Land	6,311,759,300	2.75	17,357,338
		Total	10,190,495,300		28,023,862
SUB-TOTALS			\$ 44,363,536,700		\$ 275,421,504
LESS: CIRCUIT BREAKER TAX CREDIT ESTIMATE					\$ (398,235)
MINIMUM TAX ADJUSTMENT					\$ 1,742,867
NET TOTALS			\$ 44,363,536,700		\$ 276,766,136



**COUNTY OF MAUI
DEPARTMENT OF FINANCE
ASSESSMENT LIST
2016**

**SUBSCRIBED AND SWORN TO BEFORE ME, THIS
19TH DAY OF April , 2016**

**PURSUANT TO SECTION 3.48.135, MAUI COUNTY
CODE, I CERTIFY TO THE BEST OF MY
KNOWLEDGE AND BELIEF, THE VALUES ARE TRUE
AND CORRECT FOR TAX RATE PURPOSES.**

**SANDRA L. KUNIYOSHI
NOTARY PUBLIC, STATE OF HAWAII
MY COMMISSION EXPIRES: 10/23/2017**



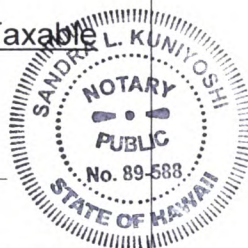
**SCOTT K. TERUYA, AAS, REAL PROPRTY TAX
ADMINISTRATOR, DEPARTMENT OF FINANCE
COUNTY OF MAUI**

Doc. Date: April 19, 2016 12 pages
Sandra L. Kuniyoshi, Second Circuit
Doc. Description: Maui County 2016 Summary of Taxable
Properties by Land Class Fiscal Year 2017 Total

4-19-2016

Notary Signature
NOTARY CERTIFICATION

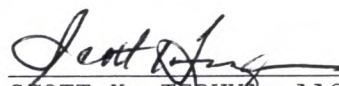
Date



MAUI COUNTY
2016
SUMMARY OF TAXABLE PROPERTIES BY LAND CLASS
FISCAL YEAR 2017 TOTAL

	0 TIME SHARE		
	BUILDING	LAND	TOTAL
1. ASSESSOR'S GROSS VALUATION AS OF APRIL 19, 2016	1,704,889,900	203,455,000	1,908,344,900
2. TOTAL EXEMPTIONS	0	0	0
3. ASSESSOR'S NET TAXABLE VALUATION	1,704,889,900	203,455,000	1,908,344,900
4. VALUATION ON APPEAL	21,101,600	2,250,000	23,351,600
5. TAXPAYER'S VALUATION	1,683,788,300	201,205,000	1,884,993,300
6. 50 PERCENT OF VALUATION ON APPEAL	10,550,800	1,125,000	11,675,800
7. VALUATION FOR TAX RATE PURPOSE	1,694,339,100	202,330,000	1,896,669,100
8.	0	0	0
9. , VALUATION APPEALED	0	0	0

DATE: APRIL 19, 2016



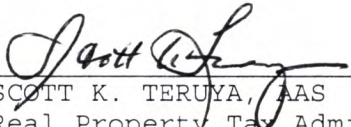
SCOTT K. TERUYA, AAS
Real Property Tax Administrator

MAUI COUNTY
2016
SUMMARY OF TAXABLE PROPERTIES BY LAND CLASS
FISCAL YEAR 2017 TOTAL

1 RESIDENTIAL

	BUILDING	LAND	TOTAL
1. ASSESSOR'S GROSS VALUATION AS OF APRIL 19, 2016	2,993,254,500	4,261,638,100	7,254,892,600
2. TOTAL EXEMPTIONS	234,660,400	254,885,800	489,546,200
3. ASSESSOR'S NET TAXABLE VALUATION	2,758,594,100	4,006,752,300	6,765,346,400
4. VALUATION ON APPEAL	4,179,700	7,789,100	11,968,800
5. TAXPAYER'S VALUATION	2,754,414,400	3,998,963,200	6,753,377,600
6. 50 PERCENT OF VALUATION ON APPEAL	2,089,850	3,894,550	5,984,400
7. VALUATION FOR TAX RATE PURPOSE	2,756,504,250	4,002,857,750	6,759,362,000
8.	0	0	0
9. , VALUATION APPEALED	0	0	0

DATE: APRIL 19, 2016

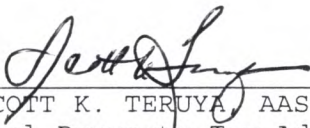

SCOTT K. TERUYA, AAS
Real Property Tax Administrator

MAUI COUNTY
2016
SUMMARY OF TAXABLE PROPERTIES BY LAND CLASS
FISCAL YEAR 2017 TOTAL

10 COMMERCIALIZED RES

	BUILDING	LAND	TOTAL
1. ASSESSOR'S GROSS VALUATION AS OF APRIL 19, 2016	86,357,000	77,084,300	163,441,300
2. TOTAL EXEMPTIONS	0	0	0
3. ASSESSOR'S NET TAXABLE VALUATION	86,357,000	77,084,300	163,441,300
4. VALUATION ON APPEAL	0	0	0
5. TAXPAYER'S VALUATION	86,357,000	77,084,300	163,441,300
6. 50 PERCENT OF VALUATION ON APPEAL	0	0	0
7. VALUATION FOR TAX RATE PURPOSE	86,357,000	77,084,300	163,441,300
8.	0	0	0
9. , VALUATION APPEALED	0	0	0

DATE: APRIL 19, 2016

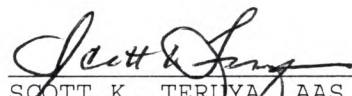


SCOTT K. TERUYA, AAS
Real Property Tax Administrator

MAUI COUNTY
2016
SUMMARY OF TAXABLE PROPERTIES BY LAND CLASS
FISCAL YEAR 2017 TOTAL

	2 APARTMENT		
	BUILDING	LAND	TOTAL
1. ASSESSOR'S GROSS VALUATION AS OF APRIL 19, 2016	4,382,211,800	1,895,056,600	6,277,268,400
2. TOTAL EXEMPTIONS	72,364,300	54,990,400	127,354,700
3. ASSESSOR'S NET TAXABLE VALUATION	4,309,847,500	1,840,066,200	6,149,913,700
4. VALUATION ON APPEAL	24,549,400	7,167,000	31,716,400
5. TAXPAYER'S VALUATION	4,285,298,100	1,832,899,200	6,118,197,300
6. 50 PERCENT OF VALUATION ON APPEAL	12,274,700	3,583,500	15,858,200
7. VALUATION FOR TAX RATE PURPOSE	4,297,572,800	1,836,482,700	6,134,055,500
8.	0	0	0
9. , VALUATION APPEALED	0	0	0

DATE: APRIL 19, 2016



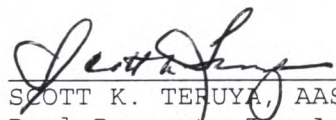
SCOTT K. TERUYA, AAS
Real Property Tax Administrator

MAUI COUNTY
2016
SUMMARY OF TAXABLE PROPERTIES BY LAND CLASS
FISCAL YEAR 2017 TOTAL

3 COMMERCIAL

	BUILDING	LAND	TOTAL
1. ASSESSOR'S GROSS VALUATION AS OF APRIL 19, 2016	1,366,546,200	2,316,865,400	3,683,411,600
2. TOTAL EXEMPTIONS	125,404,400	98,717,100	224,121,500
3. ASSESSOR'S NET TAXABLE VALUATION	1,241,141,800	2,218,148,300	3,459,290,100
4. VALUATION ON APPEAL	121,536,900	347,935,000	469,471,900
5. TAXPAYER'S VALUATION	1,119,604,900	1,870,213,300	2,989,818,200
6. 50 PERCENT OF VALUATION ON APPEAL	60,768,450	173,967,500	234,735,950
7. VALUATION FOR TAX RATE PURPOSE	1,180,373,350	2,044,180,800	3,224,554,150
8.	0	0	0
9. , VALUATION APPEALED	0	0	0

DATE: APRIL 19, 2016

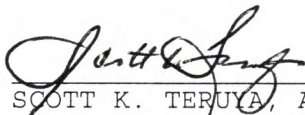

SCOTT K. TERUYA, AAS
Real Property Tax Administrator

MAUI COUNTY
2016
SUMMARY OF TAXABLE PROPERTIES BY LAND CLASS
FISCAL YEAR 2017 TOTAL

4 INDUSTRIAL

	BUILDING	LAND	TOTAL
1. ASSESSOR'S GROSS VALUATION AS OF APRIL 19, 2016	835,011,000	1,517,726,500	2,352,737,500
2. TOTAL EXEMPTIONS	51,325,300	73,215,400	124,540,700
3. ASSESSOR'S NET TAXABLE VALUATION	783,685,700	1,444,511,100	2,228,196,800
4. VALUATION ON APPEAL	115,777,200	234,168,000	349,945,200
5. TAXPAYER'S VALUATION	667,908,500	1,210,343,100	1,878,251,600
6. 50 PERCENT OF VALUATION ON APPEAL	57,888,600	117,084,000	174,972,600
7. VALUATION FOR TAX RATE PURPOSE	725,797,100	1,327,427,100	2,053,224,200
8.	0	0	0
9. , VALUATION APPEALED	0	0	0

DATE: APRIL 19, 2016




SCOTT K. TERUYA, AAS
Real Property Tax Administrator

MAUI COUNTY
2016
SUMMARY OF TAXABLE PROPERTIES BY LAND CLASS
FISCAL YEAR 2017 TOTAL

5 AGRICULTURAL

	BUILDING	LAND	TOTAL
1. ASSESSOR'S GROSS VALUATION AS OF APRIL 19, 2016	1,743,915,500	2,256,689,100	4,000,604,600
2. TOTAL EXEMPTIONS	76,986,600	82,318,000	159,304,600
3. ASSESSOR'S NET TAXABLE VALUATION	1,666,928,900	2,174,371,100	3,841,300,000
4. VALUATION ON APPEAL	102,974,100	35,392,700	138,366,800
5. TAXPAYER'S VALUATION	1,563,954,800	2,138,978,400	3,702,933,200
6. 50 PERCENT OF VALUATION ON APPEAL	51,487,050	17,696,350	69,183,400
7. VALUATION FOR TAX RATE PURPOSE	1,615,441,850	2,156,674,750	3,772,116,600
8.	0	0	0
9. , VALUATION APPEALED	0	0	0

DATE: APRIL 19, 2016



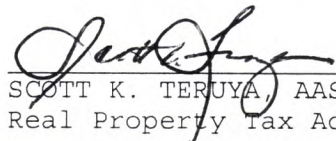
SCOTT K. TERUYA, AAS
Real Property Tax Administrator

MAUI COUNTY
2016
SUMMARY OF TAXABLE PROPERTIES BY LAND CLASS
FISCAL YEAR 2017 TOTAL

6 CONSERVATION

	BUILDING	LAND	TOTAL
1. ASSESSOR'S GROSS VALUATION AS OF APRIL 19, 2016	219,695,700	305,577,000	525,272,700
2. TOTAL EXEMPTIONS	5,694,600	2,565,100	8,259,700
3. ASSESSOR'S NET TAXABLE VALUATION	214,001,100	303,011,900	517,013,000
4. VALUATION ON APPEAL	163,822,400	21,261,900	185,084,300
5. TAXPAYER'S VALUATION	50,178,700	281,750,000	331,928,700
6. 50 PERCENT OF VALUATION ON APPEAL	81,911,200	10,630,950	92,542,150
7. VALUATION FOR TAX RATE PURPOSE	132,089,900	292,380,950	424,470,850
8.	0	0	0
9. , VALUATION APPEALED	0	0	0

DATE: APRIL 19, 2016

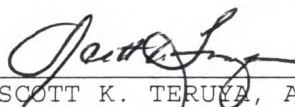

SCOTT K. TERUYA, AAS
Real Property Tax Administrator

MAUI COUNTY
2016
SUMMARY OF TAXABLE PROPERTIES BY LAND CLASS
FISCAL YEAR 2017 TOTAL

7 HOTEL / RESORT

	BUILDING	LAND	TOTAL
1. ASSESSOR'S GROSS VALUATION AS OF APRIL 19, 2016	7,934,261,300	1,835,145,300	9,769,406,600
2. TOTAL EXEMPTIONS	2,458,100	1,540,300	3,998,400
3. ASSESSOR'S NET TAXABLE VALUATION	7,931,803,200	1,833,605,000	9,765,408,200
4. VALUATION ON APPEAL	34,883,300	5,637,700	40,521,000
5. TAXPAYER'S VALUATION	7,896,919,900	1,827,967,300	9,724,887,200
6. 50 PERCENT OF VALUATION ON APPEAL	17,441,650	2,818,850	20,260,500
7. VALUATION FOR TAX RATE PURPOSE	7,914,361,550	1,830,786,150	9,745,147,700
8.	0	0	0
9. , VALUATION APPEALED	0	0	0

DATE: APRIL 19, 2016

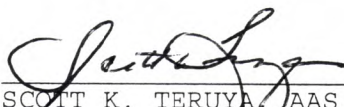


SCOTT K. TERUYA, AAS
Real Property Tax Administrator

MAUI COUNTY
2016
SUMMARY OF TAXABLE PROPERTIES BY LAND CLASS
FISCAL YEAR 2017 TOTAL

	9 HOMEOWNER		
	BUILDING	LAND	TOTAL
1. ASSESSOR'S GROSS VALUATION AS OF APRIL 19, 2016	8,499,447,300	6,994,331,500	15,493,778,800
2. TOTAL EXEMPTIONS	4,615,855,800	678,193,800	5,294,049,600
3. ASSESSOR'S NET TAXABLE VALUATION	3,883,591,500	6,316,137,700	10,199,729,200
4. VALUATION ON APPEAL	9,711,000	8,756,800	18,467,800
5. TAXPAYER'S VALUATION	3,873,880,500	6,307,380,900	10,181,261,400
6. 50 PERCENT OF VALUATION ON APPEAL	4,855,500	4,378,400	9,233,900
7. VALUATION FOR TAX RATE PURPOSE	3,878,736,000	6,311,759,300	10,190,495,300
8.	0	0	0
9. , VALUATION APPEALED	0	0	0

DATE: APRIL 19, 2016



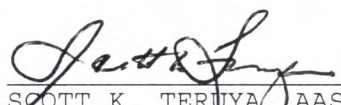
SCOTT K. TERUYA, AAS
Real Property Tax Administrator

MAUI COUNTY
2016
SUMMARY OF TAXABLE PROPERTIES BY LAND CLASS
FISCAL YEAR 2017 TOTAL

AGGREGATE TOTAL

	BUILDING	LAND	TOTAL
1. ASSESSOR'S GROSS VALUATION AS OF APRIL 19, 2016	29,765,590,200	21,663,568,800	51,429,159,000
2. TOTAL EXEMPTIONS	5,184,749,500	1,246,425,900	6,431,175,400
3. ASSESSOR'S NET TAXABLE VALUATION	24,580,840,700	20,417,142,900	44,997,983,600
4. VALUATION ON APPEAL	598,535,600	670,358,200	1,268,893,800
5. TAXPAYER'S VALUATION	23,982,305,100	19,746,784,700	43,729,089,800
6. 50 PERCENT OF VALUATION ON APPEAL	299,267,800	335,179,100	634,446,900
7. VALUATION FOR TAX RATE PURPOSE	24,281,572,900	20,081,963,800	44,363,536,700
8.	0	0	0
9. , VALUATION APPEALED	0	0	0

DATE: APRIL 19, 2016



SCOTT K. TERUYA, AAS
Real Property Tax Administrator

COUNTY OF MAUI
2016
CLASS SUMMARY OF TAXABLE PROPERTIES
FISCAL YEAR 2017 ALL


-----ASSESSED VALUATION-----							
<u>TAX CLASS</u>	<u>NO. OF PITTS</u>	<u>BUILDING</u>	<u>EXEMPTION</u>	<u>NET BUILDING</u>	<u>LAND</u>	<u>EXEMPTION</u>	<u>NET LAND</u>
TIME SHARE	2,485	1,704,889,900	0	1,704,889,900	203,455,000	0	203,455,000
RESIDENTIAL	10,128	2,993,254,500	234,660,400	2,758,594,100	4,261,638,100	254,885,800	4,006,752,300
COMMERCIALIZED RES	118	86,357,000	0	86,357,000	77,084,300	0	77,084,300
APARTMENT	8,968	4,382,211,800	72,364,300	4,309,847,500	1,895,056,600	54,990,400	1,840,066,200
COMMERCIAL	2,528	1,366,546,200	125,404,400	1,241,141,800	2,316,865,400	98,717,100	2,218,148,300
INDUSTRIAL	759	835,011,000	51,325,300	783,685,700	1,517,726,500	73,215,400	1,444,511,100
AGRICULTURAL	8,839	1,743,915,500	76,986,600	1,666,928,900	2,256,689,100	82,318,000	2,174,371,100
CONSERVATION	1,161	219,695,700	5,694,600	214,001,100	305,577,000	2,565,100	303,011,900
HOTEL / RESORT	11,142	7,934,261,300	2,458,100	7,931,803,200	1,835,145,300	1,540,300	1,833,605,000
HOMEOWNER	26,293	8,499,447,300	4,615,855,800	3,883,591,500	6,994,331,500	678,193,800	6,316,137,700
TOTAL	72,421	29,765,590,200	5,184,749,500	24,580,840,700	21,663,568,800	1,246,425,900	20,417,142,900
PROPERTIES	0	0	0	0	0	0	0

----APPEALS----

<u>TAX CLASS</u>	<u>NO.</u>	<u>AMOUNT IN DISPUTE</u>
TIME SHARE	140	23,351,600
RESIDENTIAL	35	11,968,800
COMMERCIALIZED RES	0	0
APARTMENT	73	31,716,400
COMMERCIAL	135	469,471,900
INDUSTRIAL	74	349,945,200
AGRICULTURAL	58	138,366,800
CONSERVATION	7	185,084,300
HOTEL / RESORT	140	40,521,000
HOMEOWNER	45	18,467,800
TOTAL	707	1,268,893,800
PROPERTIES	0	0

ATTEST:

DATE: APRIL 19, 2016


SCOTT K. TERUYA, AAS
Real Property Tax Administrator



COUNTY OF MAUI
DEPARTMENT OF FINANCE

Real Property Assessment Division

REAL PROPERTY TAX CERTIFICATION

**2016 Assessment Year
Fiscal Year 2017**

COUNTY OF MAUI REAL PROPERTY ASSESSMENT DIVISION
CERTIFICATION
FISCAL YEAR 2016-2017

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TAXES ON APPEAL	15
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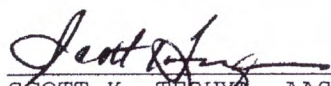
2016 ASSESSMENT YEAR - FISCAL YEAR 2017
COUNTY OF MAUI REAL PROPERTY ASSESSMENT CERTIFICATION

LAND CLASS	LAND CLASS DESCRIPTION		CERTIFIED VALUE FOR TAX RATE PURPOSES	PROPOSED TAX RATE	PROJECTED REVENUE
0	TIME SHARE	Building	\$ 1,694,339,100	\$ 14.55	\$ 24,652,634
		Land	202,330,000	14.55	2,943,902
		Total	1,896,669,100		27,596,535
1	RESIDENTIAL	Building	2,756,504,250	5.40	14,885,123
		Land	4,002,857,750	5.40	21,615,432
		Total	6,759,362,000		36,500,555
10	COMMERCIALIZED RESIDENTIAL	Building	86,357,000	4.35	375,653
		Land	77,084,300	4.35	335,317
		Total	163,441,300		710,970
2	APARTMENT	Building	4,297,572,800	6.00	25,785,437
		Land	1,836,482,700	6.00	11,018,896
		Total	6,134,055,500		36,804,333
3	COMMERCIAL	Building	1,180,373,350	6.60	7,790,464
		Land	2,044,180,800	6.60	13,491,593
		Total	3,224,554,150		21,282,057
4	INDUSTRIAL	Building	725,797,100	6.85	4,971,710
		Land	1,327,427,100	6.85	9,092,876
		Total	2,053,224,200		14,064,586
5	AGRICULTURAL	Building	1,615,441,850	5.75	9,288,791
		Land	2,156,674,750	5.75	12,400,880
		Total	3,772,116,600		21,689,670
6	CONSERVATION	Building	132,089,900	5.90	779,330
		Land	292,380,950	5.90	1,725,048
		Total	424,470,850		2,504,378
7	HOTEL/RESORT	Building	7,914,361,550	8.85	70,042,100
		Land	1,830,786,150	8.85	16,202,457
		Total	9,745,147,700		86,244,557
9	HOMEOWNER	Building	3,878,736,000	2.75	10,666,524
		Land	6,311,759,300	2.75	17,357,338
		Total	10,190,495,300		28,023,862
SUB-TOTALS			\$ 44,363,536,700		\$ 275,421,504
LESS: CIRCUIT BREAKER TAX CREDIT ESTIMATE					\$ (398,235)
MINIMUM TAX ADJUSTMENT					\$ 1,742,867
NET TOTALS			\$ 44,363,536,700		\$ 276,766,136

MAUI COUNTY
2016
SUMMARY OF TAXABLE PROPERTIES BY LAND CLASS
FISCAL YEAR 2017 TOTAL

	0 TIME SHARE		
	BUILDING	LAND	TOTAL
1. ASSESSOR'S GROSS VALUATION AS OF APRIL 19, 2016	1,704,889,900	203,455,000	1,908,344,900
2. TOTAL EXEMPTIONS	0	0	0
3. ASSESSOR'S NET TAXABLE VALUATION	1,704,889,900	203,455,000	1,908,344,900
4. VALUATION ON APPEAL	21,101,600	2,250,000	23,351,600
5. TAXPAYER'S VALUATION	1,683,788,300	201,205,000	1,884,993,300
6. 50 PERCENT OF VALUATION ON APPEAL	10,550,800	1,125,000	11,675,800
7. VALUATION FOR TAX RATE PURPOSE	1,694,339,100	202,330,000	1,896,669,100
8.	0	0	0
9. , VALUATION APPEALED	0	0	0

DATE: APRIL 19, 2016

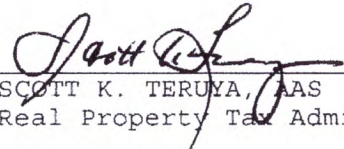


SCOTT K. TERUYA, AAS
Real Property Tax Administrator

MAUI COUNTY
2016
SUMMARY OF TAXABLE PROPERTIES BY LAND CLASS
FISCAL YEAR 2017 TOTAL

	1 RESIDENTIAL		
	BUILDING	LAND	TOTAL
1. ASSESSOR'S GROSS VALUATION AS OF APRIL 19, 2016	2,993,254,500	4,261,638,100	7,254,892,600
2. TOTAL EXEMPTIONS	234,660,400	254,885,800	489,546,200
3. ASSESSOR'S NET TAXABLE VALUATION	2,758,594,100	4,006,752,300	6,765,346,400
4. VALUATION ON APPEAL	4,179,700	7,789,100	11,968,800
5. TAXPAYER'S VALUATION	2,754,414,400	3,998,963,200	6,753,377,600
6. 50 PERCENT OF VALUATION ON APPEAL	2,089,850	3,894,550	5,984,400
7. VALUATION FOR TAX RATE PURPOSE	2,756,504,250	4,002,857,750	6,759,362,000
8.	0	0	0
9. , VALUATION APPEALED	0	0	0

DATE: APRIL 19, 2016

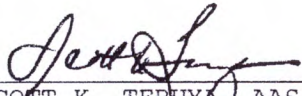

SCOTT K. TERUYA, AAS
Real Property Tax Administrator

MAUI COUNTY
2016
SUMMARY OF TAXABLE PROPERTIES BY LAND CLASS
FISCAL YEAR 2017 TOTAL

10 COMMERCIALIZED RES

	BUILDING	LAND	TOTAL
1. ASSESSOR'S GROSS VALUATION AS OF APRIL 19, 2016	86,357,000	77,084,300	163,441,300
2. TOTAL EXEMPTIONS	0	0	0
3. ASSESSOR'S NET TAXABLE VALUATION	86,357,000	77,084,300	163,441,300
4. VALUATION ON APPEAL	0	0	0
5. TAXPAYER'S VALUATION	86,357,000	77,084,300	163,441,300
6. 50 PERCENT OF VALUATION ON APPEAL	0	0	0
7. VALUATION FOR TAX RATE PURPOSE	86,357,000	77,084,300	163,441,300
8.	0	0	0
9. , VALUATION APPEALED	0	0	0

DATE: APRIL 19, 2016

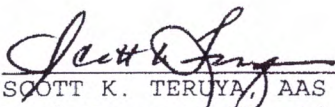


SCOTT K. TERUYA, AAS
Real Property Tax Administrator

MAUI COUNTY
2016
SUMMARY OF TAXABLE PROPERTIES BY LAND CLASS
FISCAL YEAR 2017 TOTAL

	2 APARTMENT		
	BUILDING	LAND	TOTAL
1. ASSESSOR'S GROSS VALUATION AS OF APRIL 19, 2016	4,382,211,800	1,895,056,600	6,277,268,400
2. TOTAL EXEMPTIONS	72,364,300	54,990,400	127,354,700
3. ASSESSOR'S NET TAXABLE VALUATION	4,309,847,500	1,840,066,200	6,149,913,700
4. VALUATION ON APPEAL	24,549,400	7,167,000	31,716,400
5. TAXPAYER'S VALUATION	4,285,298,100	1,832,899,200	6,118,197,300
6. 50 PERCENT OF VALUATION ON APPEAL	12,274,700	3,583,500	15,858,200
7. VALUATION FOR TAX RATE PURPOSE	4,297,572,800	1,836,482,700	6,134,055,500
8.	0	0	0
9. , VALUATION APPEALED	0	0	0

DATE: APRIL 19, 2016



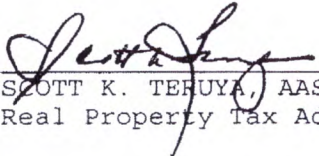
SCOTT K. TERUYA, AAS
Real Property Tax Administrator

MAUI COUNTY
2016
SUMMARY OF TAXABLE PROPERTIES BY LAND CLASS
FISCAL YEAR 2017 TOTAL

3 COMMERCIAL

	BUILDING	LAND	TOTAL
1. ASSESSOR'S GROSS VALUATION AS OF APRIL 19, 2016	1,366,546,200	2,316,865,400	3,683,411,600
2. TOTAL EXEMPTIONS	125,404,400	98,717,100	224,121,500
3. ASSESSOR'S NET TAXABLE VALUATION	1,241,141,800	2,218,148,300	3,459,290,100
4. VALUATION ON APPEAL	121,536,900	347,935,000	469,471,900
5. TAXPAYER'S VALUATION	1,119,604,900	1,870,213,300	2,989,818,200
6. 50 PERCENT OF VALUATION ON APPEAL	60,768,450	173,967,500	234,735,950
7. VALUATION FOR TAX RATE PURPOSE	1,180,373,350	2,044,180,800	3,224,554,150
8.	0	0	0
9. , VALUATION APPEALED	0	0	0

DATE: APRIL 19, 2016

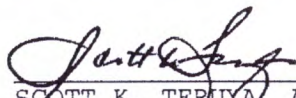

SCOTT K. TERUYA, AAS
Real Property Tax Administrator

MAUI COUNTY
2016
SUMMARY OF TAXABLE PROPERTIES BY LAND CLASS
FISCAL YEAR 2017 TOTAL

4 INDUSTRIAL

	BUILDING	LAND	TOTAL
1. ASSESSOR'S GROSS VALUATION AS OF APRIL 19, 2016	835,011,000	1,517,726,500	2,352,737,500
2. TOTAL EXEMPTIONS	51,325,300	73,215,400	124,540,700
3. ASSESSOR'S NET TAXABLE VALUATION	783,685,700	1,444,511,100	2,228,196,800
4. VALUATION ON APPEAL	115,777,200	234,168,000	349,945,200
5. TAXPAYER'S VALUATION	667,908,500	1,210,343,100	1,878,251,600
6. 50 PERCENT OF VALUATION ON APPEAL	57,888,600	117,084,000	174,972,600
7. VALUATION FOR TAX RATE PURPOSE	725,797,100	1,327,427,100	2,053,224,200
8.	0	0	0
9. , VALUATION APPEALED	0	0	0

DATE: APRIL 19, 2016



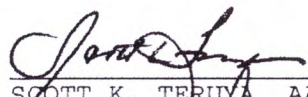
SCOTT K. TERUYA, AAS
Real Property Tax Administrator

MAUI COUNTY
2016
SUMMARY OF TAXABLE PROPERTIES BY LAND CLASS
FISCAL YEAR 2017 TOTAL

5 AGRICULTURAL

	BUILDING	LAND	TOTAL
1. ASSESSOR'S GROSS VALUATION AS OF APRIL 19, 2016	1,743,915,500	2,256,689,100	4,000,604,600
2. TOTAL EXEMPTIONS	76,986,600	82,318,000	159,304,600
3. ASSESSOR'S NET TAXABLE VALUATION	1,666,928,900	2,174,371,100	3,841,300,000
4. VALUATION ON APPEAL	102,974,100	35,392,700	138,366,800
5. TAXPAYER'S VALUATION	1,563,954,800	2,138,978,400	3,702,933,200
6. 50 PERCENT OF VALUATION ON APPEAL	51,487,050	17,696,350	69,183,400
7. VALUATION FOR TAX RATE PURPOSE	1,615,441,850	2,156,674,750	3,772,116,600
8.	0	0	0
9. , VALUATION APPEALED	0	0	0

DATE: APRIL 19, 2016



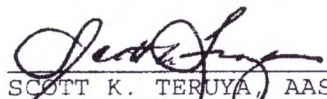
SCOTT K. TERUYA, AAS
Real Property Tax Administrator

MAUI COUNTY
2016
SUMMARY OF TAXABLE PROPERTIES BY LAND CLASS
FISCAL YEAR 2017 TOTAL

6 CONSERVATION

	BUILDING	LAND	TOTAL
1. ASSESSOR'S GROSS VALUATION AS OF APRIL 19, 2016	219,695,700	305,577,000	525,272,700
2. TOTAL EXEMPTIONS	5,694,600	2,565,100	8,259,700
3. ASSESSOR'S NET TAXABLE VALUATION	214,001,100	303,011,900	517,013,000
4. VALUATION ON APPEAL	163,822,400	21,261,900	185,084,300
5. TAXPAYER'S VALUATION	50,178,700	281,750,000	331,928,700
6. 50 PERCENT OF VALUATION ON APPEAL	81,911,200	10,630,950	92,542,150
7. VALUATION FOR TAX RATE PURPOSE	132,089,900	292,380,950	424,470,850
8.	0	0	0
9. , VALUATION APPEALED	0	0	0

DATE: APRIL 19, 2016

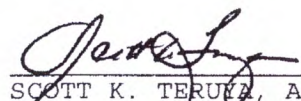

SCOTT K. TERUYA, AAS
Real Property Tax Administrator

MAUI COUNTY
2016
SUMMARY OF TAXABLE PROPERTIES BY LAND CLASS
FISCAL YEAR 2017 TOTAL

7 HOTEL / RESORT

	BUILDING	LAND	TOTAL
1. ASSESSOR'S GROSS VALUATION AS OF APRIL 19, 2016	7,934,261,300	1,835,145,300	9,769,406,600
2. TOTAL EXEMPTIONS	2,458,100	1,540,300	3,998,400
3. ASSESSOR'S NET TAXABLE VALUATION	7,931,803,200	1,833,605,000	9,765,408,200
4. VALUATION ON APPEAL	34,883,300	5,637,700	40,521,000
5. TAXPAYER'S VALUATION	7,896,919,900	1,827,967,300	9,724,887,200
6. 50 PERCENT OF VALUATION ON APPEAL	17,441,650	2,818,850	20,260,500
7. VALUATION FOR TAX RATE PURPOSE	7,914,361,550	1,830,786,150	9,745,147,700
8.	0	0	0
9. , VALUATION APPEALED	0	0	0

DATE: APRIL 19, 2016

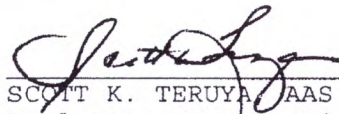


SCOTT K. TERUYA, AAS
Real Property Tax Administrator

MAUI COUNTY
2016
SUMMARY OF TAXABLE PROPERTIES BY LAND CLASS
FISCAL YEAR 2017 TOTAL

	9 HOMEOWNER		
	BUILDING	LAND	TOTAL
1. ASSESSOR'S GROSS VALUATION AS OF APRIL 19, 2016	8,499,447,300	6,994,331,500	15,493,778,800
2. TOTAL EXEMPTIONS	4,615,855,800	678,193,800	5,294,049,600
3. ASSESSOR'S NET TAXABLE VALUATION	3,883,591,500	6,316,137,700	10,199,729,200
4. VALUATION ON APPEAL	9,711,000	8,756,800	18,467,800
5. TAXPAYER'S VALUATION	3,873,880,500	6,307,380,900	10,181,261,400
6. 50 PERCENT OF VALUATION ON APPEAL	4,855,500	4,378,400	9,233,900
7. VALUATION FOR TAX RATE PURPOSE	3,878,736,000	6,311,759,300	10,190,495,300
8.	0	0	0
9. , VALUATION APPEALED	0	0	0

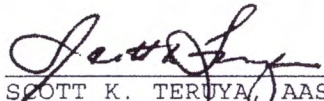
DATE: APRIL 19, 2016


SCOTT K. TERUYA, AAS
Real Property Tax Administrator

MAUI COUNTY
2016
SUMMARY OF TAXABLE PROPERTIES BY LAND CLASS
FISCAL YEAR 2017 TOTAL

	AGGREGATE TOTAL		
	BUILDING	LAND	TOTAL
1. ASSESSOR'S GROSS VALUATION AS OF APRIL 19, 2016	29,765,590,200	21,663,568,800	51,429,159,000
2. TOTAL EXEMPTIONS	5,184,749,500	1,246,425,900	6,431,175,400
3. ASSESSOR'S NET TAXABLE VALUATION	24,580,840,700	20,417,142,900	44,997,983,600
4. VALUATION ON APPEAL	598,535,600	670,358,200	1,268,893,800
5. TAXPAYER'S VALUATION	23,982,305,100	19,746,784,700	43,729,089,800
6. 50 PERCENT OF VALUATION ON APPEAL	299,267,800	335,179,100	634,446,900
7. VALUATION FOR TAX RATE PURPOSE	24,281,572,900	20,081,963,800	44,363,536,700
8.	0	0	0
9. , VALUATION APPEALED	0	0	0

DATE: APRIL 19, 2016



SCOTT K. TERUYA, AAS
Real Property Tax Administrator

COUNTY OF MAUI
2016
CLASS SUMMARY OF TAXABLE PROPERTIES
FISCAL YEAR 2017 ALL

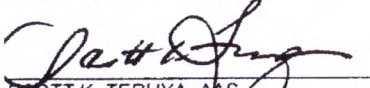
-----ASSESSED VALUATION-----							
<u>TAX CLASS</u>	<u>NO. OF PITS</u>	<u>BUILDING</u>	<u>EXEMPTION</u>	<u>NET BUILDING</u>	<u>LAND</u>	<u>EXEMPTION</u>	<u>NET LAND</u>
TIME SHARE	2,485	1,704,889,900	0	1,704,889,900	203,455,000	0	203,455,000
RESIDENTIAL	10,128	2,993,254,500	234,660,400	2,758,594,100	4,261,638,100	254,885,800	4,006,752,300
COMMERCIALIZED RES	118	86,357,000	0	86,357,000	77,084,300	0	77,084,300
APARTMENT	8,968	4,382,211,800	72,364,300	4,309,847,500	1,895,056,600	54,990,400	1,840,066,200
COMMERCIAL	2,528	1,366,546,200	125,404,400	1,241,141,800	2,316,865,400	98,717,100	2,218,148,300
INDUSTRIAL	759	835,011,000	51,325,300	783,685,700	1,517,726,500	73,215,400	1,444,511,100
AGRICULTURAL	8,839	1,743,915,500	76,986,600	1,666,928,900	2,256,689,100	82,318,000	2,174,371,100
CONSERVATION	1,161	219,695,700	5,694,600	214,001,100	305,577,000	2,565,100	303,011,900
HOTEL / RESORT	11,142	7,934,261,300	2,458,100	7,931,803,200	1,835,145,300	1,540,300	1,833,605,000
HOMEOWNER	26,293	8,499,447,300	4,615,855,800	3,883,591,500	6,994,331,500	678,193,800	6,316,137,700
TOTAL	72,421	29,765,590,200	5,184,749,500	24,580,840,700	21,663,568,800	1,246,425,900	20,417,142,900
PROPERTIES	0	0	0	0	0	0	0

----APPEALS----

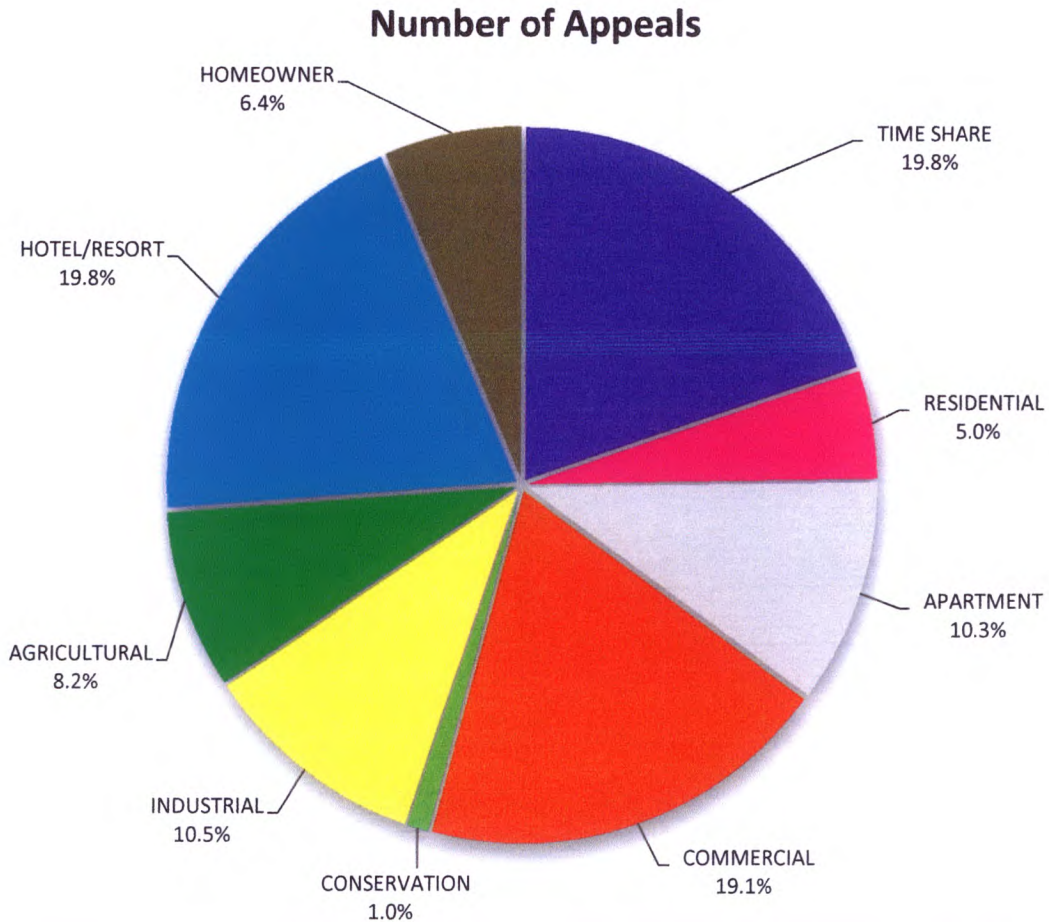
<u>TAX CLASS</u>	<u>NO.</u>	<u>AMOUNT IN DISPUTE</u>
TIME SHARE	140	23,351,600
RESIDENTIAL	35	11,968,800
COMMERCIALIZED RES	0	0
APARTMENT	73	31,716,400
COMMERCIAL	135	469,471,900
INDUSTRIAL	74	349,945,200
AGRICULTURAL	58	138,366,800
CONSERVATION	7	185,084,300
HOTEL / RESORT	140	40,521,000
HOMEOWNER	45	18,467,800
TOTAL	707	1,268,893,800
PROPERTIES	0	0

ATTEST:

DATE: APRIL 19, 2016


SCOTT K. TERUYA, AAS
Real Property Tax Administrator

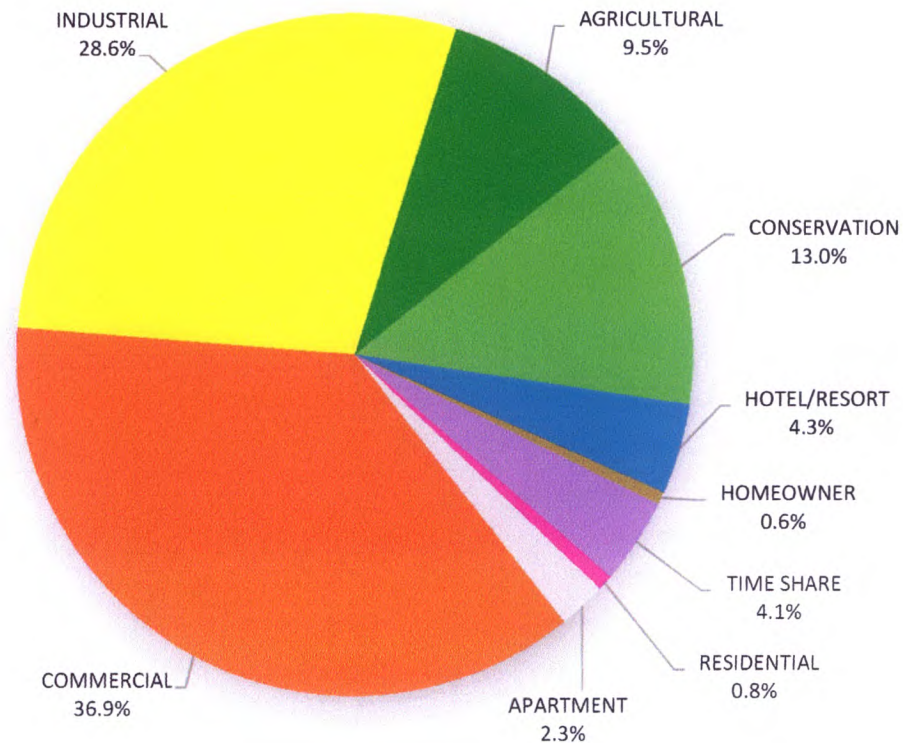
COUNTY OF MAUI REAL PROPERTY ASSESSMENT DIVISION
FISCAL YEAR 2016-2017 APPEAL STATISTICS
 PER TAX RATE CLASSIFICATION



Classification	Number of Appeals	Percent of Total
TIME SHARE	140	19.8%
RESIDENTIAL	35	5.0%
COMMERCIALIZED RES	0	0.0%
APARTMENT	73	10.3%
COMMERCIAL	135	19.1%
CONSERVATION	7	1.0%
INDUSTRIAL	74	10.5%
AGRICULTURAL	58	8.2%
HOTEL/RESORT	140	19.8%
HOMEOWNER	45	6.4%
TOTAL	707	100.0%

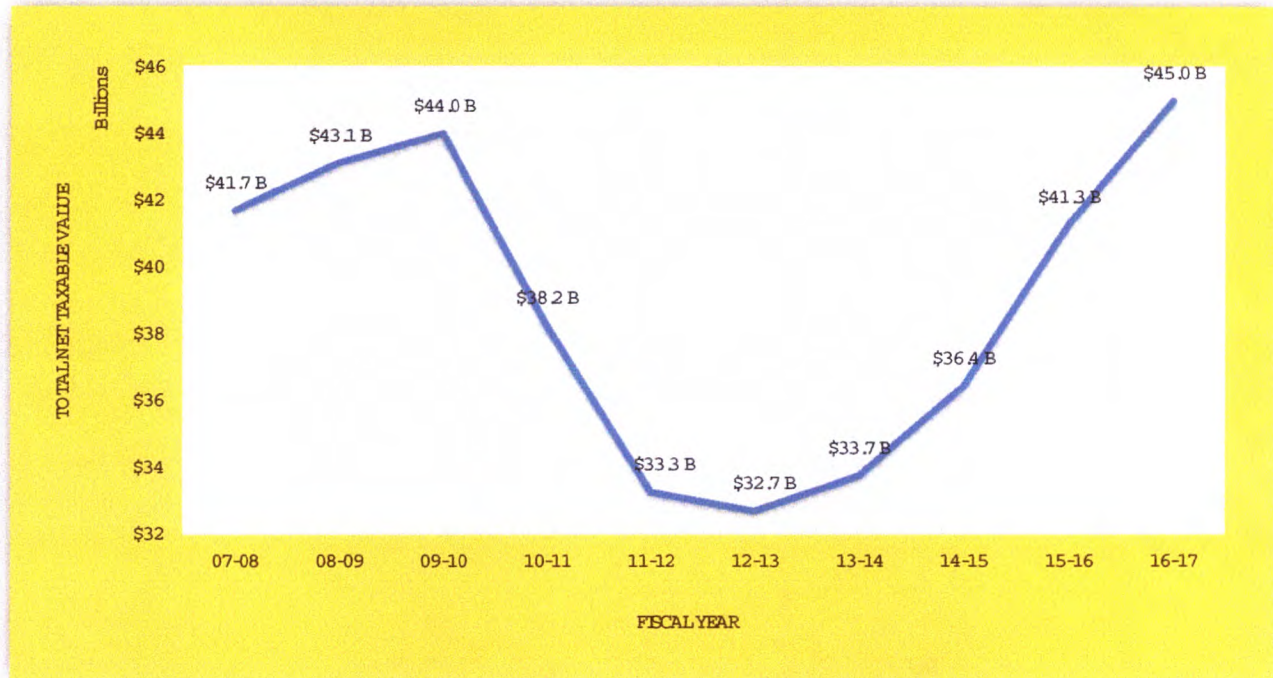
COUNTY OF MAUI REAL PROPERTY ASSESSMENT DIVISION
FISCAL YEAR 2016-2017 APPEAL STATISTICS
 PER TAX RATE CLASSIFICATION

100% of Taxes on Appeal



Classification	100% of Taxes in Dispute	Percent of Total
TIME SHARE	\$339,766	4.1%
RESIDENTIAL	\$64,632	0.8%
COMMERCIALIZED RES	\$0	0.0%
APARTMENT	\$190,298	2.3%
COMMERCIAL	\$3,098,515	36.9%
INDUSTRIAL	\$2,397,125	28.6%
AGRICULTURAL	\$795,609	9.5%
CONSERVATION	\$1,091,997	13.0%
HOTEL/RESORT	\$358,611	4.3%
HOMEOWNER	\$50,786	0.6%
TOTAL	\$8,387,339	100.0%

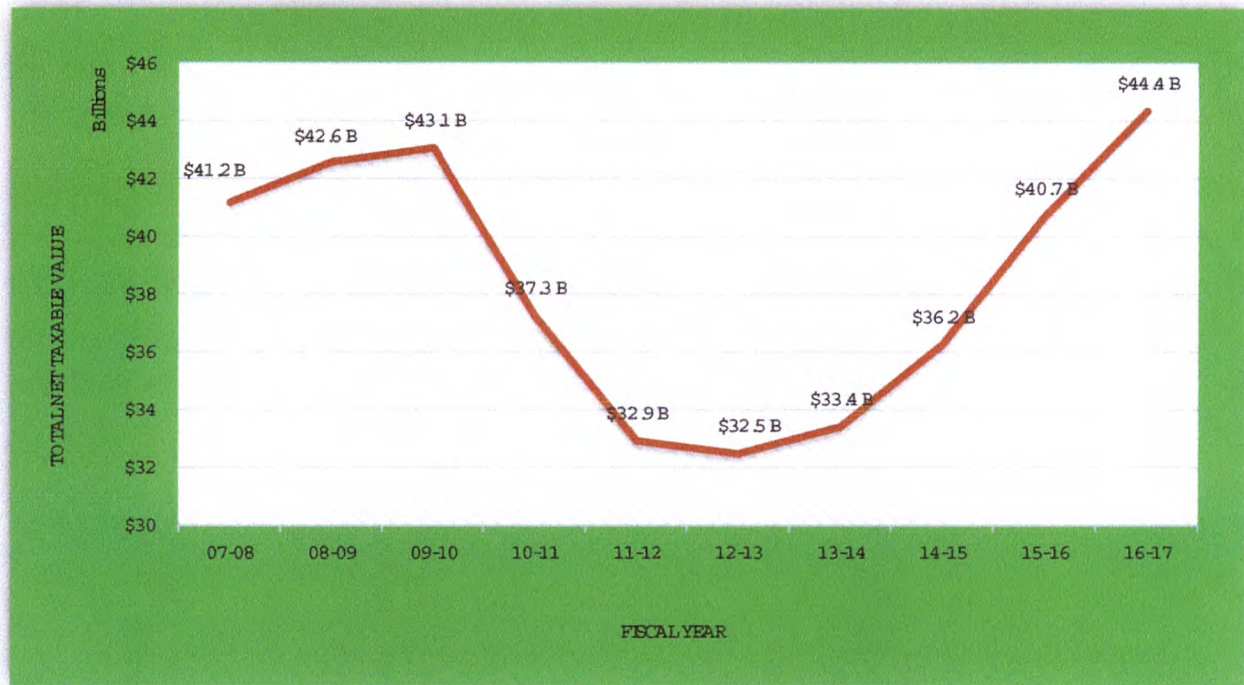
COUNTY OF MAUI REAL PROPERTY ASSESSMENT DIVISION
NET TAXABLE VALUES
 (Gross taxable value less exemptions)



FISCAL YEAR	TOTAL NET TAXABLE VALUE (does not include appeals)	PERCENT CHANGE FROM PRIOR YEAR
07-08	\$41,682,311,000	17.5%
08-09	\$43,116,015,000	3.4%
09-10	\$44,008,629,400	2.1%
10-11	\$38,240,476,700	-13.1%
11-12	\$33,255,664,700	-13.0%
12-13	\$32,685,844,200	-1.7%
13-14	\$33,737,305,500	3.2%
14-15	\$36,433,702,100	8.0%
15-16	\$41,274,224,700	13.3%
16-17	\$44,997,983,600	9.0%

Real estate, tourism and construction numbers have been on an upward trend the past four years. Net taxable values are at an all time high.

**COUNTY OF MAUI REAL PROPERTY ASSESSMENT DIVISION
CERTIFIED VALUE FOR TAX RATE PURPOSES**



FISCAL YEAR	VALUATION FOR TAX RATE	PERCENT CHANGE FROM PRIOR YEAR
07-08	\$41,167,721,000	17.21%
08-09	\$42,579,099,000	3.43%
09-10	\$43,068,281,000	1.15%
10-11	\$37,256,860,000	-13.49%
11-12	\$32,920,593,000	-11.64%
12-13	\$32,473,303,000	-1.36%
13-14	\$33,411,557,400	2.89%
14-15	\$36,249,111,595	8.49%
15-16	\$40,711,720,270	12.31%
16-17	\$44,363,536,700	8.97%



COUNTY OF MAUI
DEPARTMENT OF FINANCE

Real Property Assessment Division



SELECTED REAL PROPERTY STATISTICS FOR BUDGET CONSIDERATION

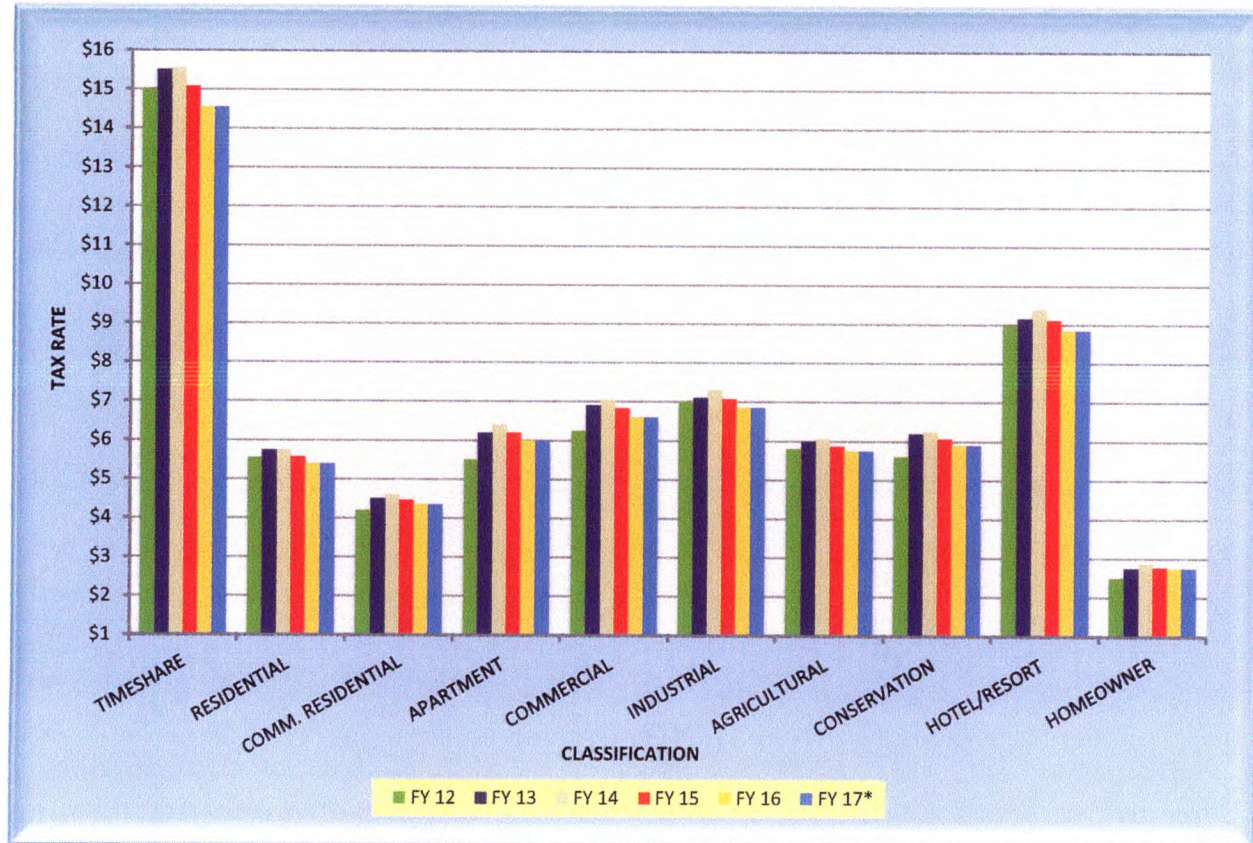
Fiscal Year 2016-2017

COUNTY OF MAUI REAL PROPERTY ASSESSMENT DIVISION
SELECTED REAL PROPERTY STATISTICS FOR
BUDGET CONSIDERATION
 FISCAL YEAR 2016-2017

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COUNTY OF MAUI REAL PROPERTY ASSESSMENT DIVISION
TAX RATE HISTORY
 FISCAL YEAR 2012 - 2017



CLASS	CLASSIFICATION	FY 12	FY 13	FY 14	FY 15	FY 16	FY 17*
0	TIMESHARE	\$15.00	\$15.50	\$15.55	\$15.07	\$14.55	\$14.55
1	RESIDENTIAL	\$5.55	\$5.75	\$5.75	\$5.57	\$5.40	\$5.40
10	COMM. RESIDENTIAL	\$4.20	\$4.50	\$4.60	\$4.46	\$4.35	\$4.35
2	APARTMENT	\$5.50	\$6.20	\$6.40	\$6.20	\$6.00	\$6.00
3	COMMERCIAL	\$6.25	\$6.90	\$7.05	\$6.83	\$6.60	\$6.60
4	INDUSTRIAL	\$7.00	\$7.10	\$7.30	\$7.07	\$6.85	\$6.85
5	AGRICULTURAL	\$5.80	\$6.00	\$6.05	\$5.86	\$5.75	\$5.75
6	CONSERVATION	\$5.60	\$6.20	\$6.25	\$6.06	\$5.90	\$5.90
7	HOTEL/RESORT	\$9.00	\$9.15	\$9.40	\$9.11	\$8.85	\$8.85
9	HOMEOWNER	\$2.50	\$2.75	\$2.87	\$2.78	\$2.75	\$2.75

*FY17 rates are proposed

COUNTY OF MAUI REAL PROPERTY ASSESSMENT DIVISION
TAX RATE COMPARISON BY COUNTY
 FISCAL YEAR 2016 -2017

Land Class	Maui	Honolulu		Hawaii		Kauai	
	Tax Rate	Tax Rate	Rate % diff	Tax Rate	Rate % diff	Tax Rate	Rate % diff
Residential	\$5.40	\$3.50	-35%	\$10.05	86%	\$6.05	12%
Apartment	\$6.00	N/A		\$10.85	81%	N/A	
Commercial	\$6.60	\$12.40	88%	\$10.05	52%	\$8.10	23%
Industrial	\$6.85	\$12.40	81%	\$10.05	47%	\$8.10	18%
Agricultural	\$5.75	\$5.70	-1%	\$9.25	61%	\$6.75	17%
Conservation	\$5.90	\$5.70	-3%	\$10.85	84%	\$6.75	14%
Hotel and Resort	\$8.85	\$12.90	46%	\$10.85	23%	\$10.85	23%
Homeowner	\$2.75	N/A		\$6.15	124%	\$3.05	11%
Timeshare	\$14.55	N/A		N/A		N/A	
Commercialized Res	\$4.35	N/A		N/A		5.05	16%
Vacation Rental	N/A	N/A		N/A		8.85	0%
Vacant Agricultural	N/A	\$8.50	48%	N/A		N/A	
Residential "A"	N/A	\$6.00	11%	N/A		N/A	
Residential Investor	N/A	N/A		N/A		7.05	31%
Affordable Housing	N/A	N/A		\$6.15	3%	N/A	

Hawaii has a cap in their homeowner class so their homeowner tax rate can not be compared to other jurisdictions.

Honolulu's residential A rate is for residential zoned properties with an assessed value greater than \$999,999 and does not have a homeowner exemption.

Kauai's residential investor rate is for improved residential properties with an assessed value greater than \$1,999,999 and not in the homeowner class.

Kauai's commercialized home use is for residential properties that have a homeowner exemption and another use such as rental cottage or commercial use.

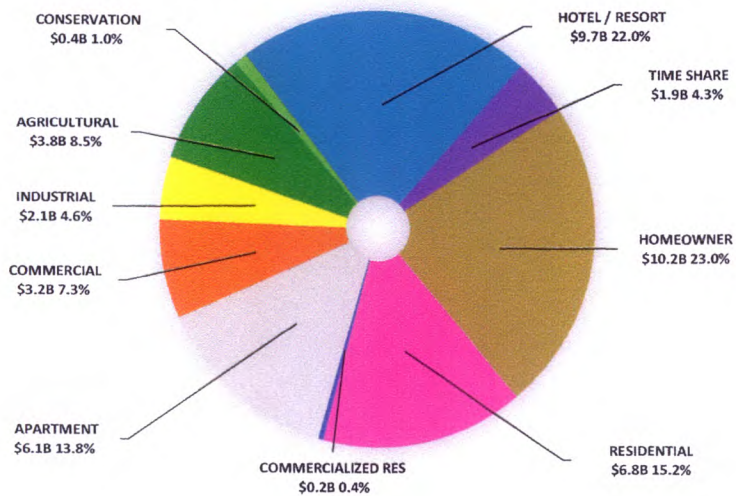
Hawaii's affordable housing rate is by application for long-term rentals that charge rent less than specified amounts.

Kauai's hotel and resort rate is for transient occupied properties without a kitchen like a hotel or timeshare building. The vacation rental rate is for homes and condominiums with a kitchen.

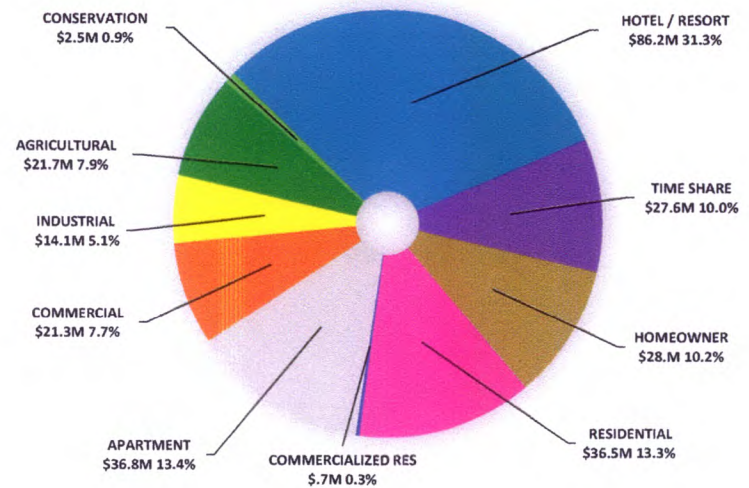
**COUNTY OF MAUI REAL PROPERTY ASSESSMENT DIVISION
SUMMARY OF TAXABLE PROPERTIES**

CLASSIFICATION	FY 2016 TAX RATES	FY 2016 CERTIFIED VALUE	FY 2016 CERTIFIED REVENUE	FY 2017 PROPOSED RATES	FY 2017 NET TAXABLE VALUE	FY 2017 50% OF APPEALS	FY 2017 CERTIFIED VALUE	FY 2017 ESTIMATED REVENUE	REVENUE DOLLAR CHANGE	REVENUE PERCENT CHANGE	FY 2016 CLASS COUNT	FY 2017 CLASS COUNT	COUNT CHANGE	PERCENT CHANGE
TIME SHARE	\$14.55	\$ 1,693,559,850	\$ 24,641,296	\$14.55	\$ 1,908,344,900	\$ 11,675,800	\$ 1,896,669,100	\$ 27,596,535	\$ 2,955,240	12.0%	2,485	2,485	0	0.0%
RESIDENTIAL	\$5.40	6,226,696,455	33,624,161	\$5.40	6,765,346,400	5,984,400	6,759,362,000	36,500,555	2,876,394	8.6%	10,140	10,128	-12	-0.1%
COMMERCIALIZED RES.	\$4.35	120,166,400	522,724	\$4.35	163,441,300	-	163,441,300	710,970	188,246	36.0%	88	118	30	34.1%
APARTMENT	\$6.00	5,793,112,180	34,758,673	\$6.00	6,149,913,700	15,858,200	6,134,055,500	36,804,333	2,045,660	5.9%	8,824	8,968	144	1.6%
COMMERCIAL	\$6.60	2,824,232,675	18,639,936	\$6.60	3,459,290,100	234,735,950	3,224,554,150	21,282,057	2,642,122	14.2%	2,482	2,528	46	1.9%
INDUSTRIAL	\$6.85	1,750,773,535	11,992,799	\$6.85	2,228,196,800	174,972,600	2,053,224,200	14,064,586	2,071,787	17.3%	759	759	0	0.0%
AGRICULTURAL	\$5.75	3,536,472,280	20,334,716	\$5.75	3,841,300,000	69,183,400	3,772,116,600	21,689,670	1,354,955	6.7%	8,833	8,839	6	0.1%
CONSERVATION	\$5.90	406,823,780	2,400,260	\$5.90	517,013,000	92,542,150	424,470,850	2,504,378	104,118	4.3%	1,156	1,161	5	0.4%
HOTEL / RESORT	\$8.85	9,296,145,125	82,270,884	\$8.85	9,765,408,200	20,260,500	9,745,147,700	86,244,557	3,973,673	4.8%	10,936	11,142	206	1.9%
HOMEOWNER	\$2.75	9,063,737,990	24,925,279	\$2.75	10,199,729,200	9,233,900	10,190,495,300	28,023,862	3,098,583	12.4%	26,289	26,293	4	0.0%
TOTALS		\$ 40,711,720,270	\$ 254,110,728		\$ 44,997,983,600	\$ 634,446,900	\$ 44,363,536,700	\$ 275,421,504	\$ 21,310,776	8.4%	71,992	72,421	429	0.6%
			\$ (360,846)			Less: Circuit Breaker Credits		\$ (398,235)						
			\$ 1,834,268			Minimum Tax Adjustment		\$ 1,742,867						
			\$ 255,584,150			ESTIMATED REVENUE		\$ 276,766,136						

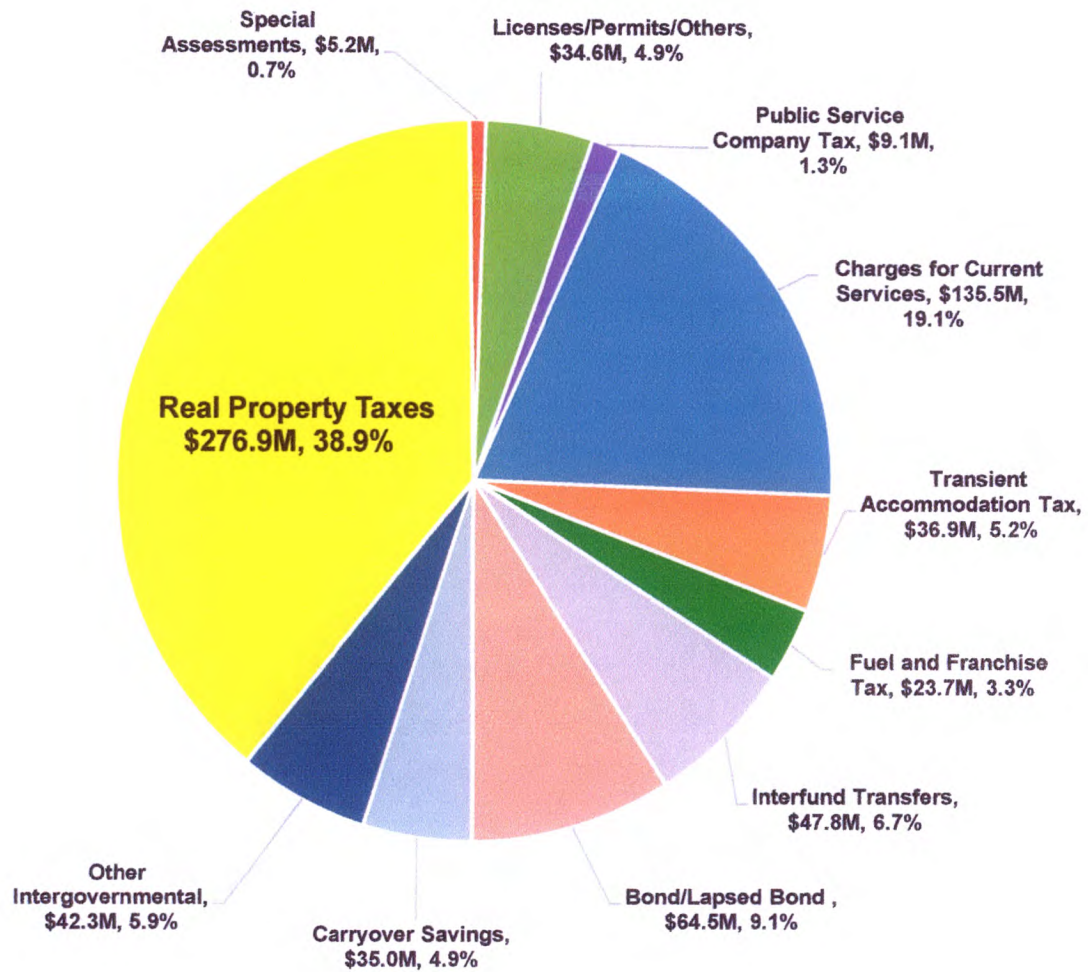
FY 2017 CERTIFIED VALUES



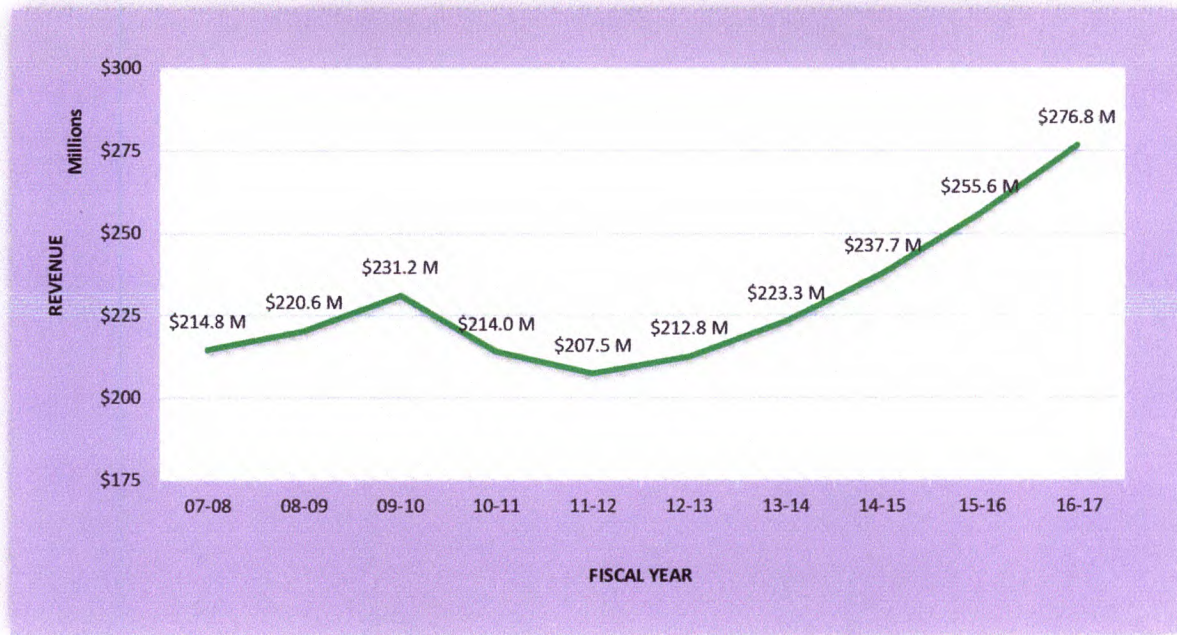
ESTIMATED FY 2017 CERTIFIED REVENUE



MAUI COUNTY REVENUE SOURCES MAYOR'S PROPOSED FY 2016-2017 BUDGET



COUNTY OF MAUI REAL PROPERTY ASSESSMENT DIVISION
CERTIFIED REVENUE FOR BUDGET HISTORY
 (Net taxable revenue less 50% of taxes in dispute)



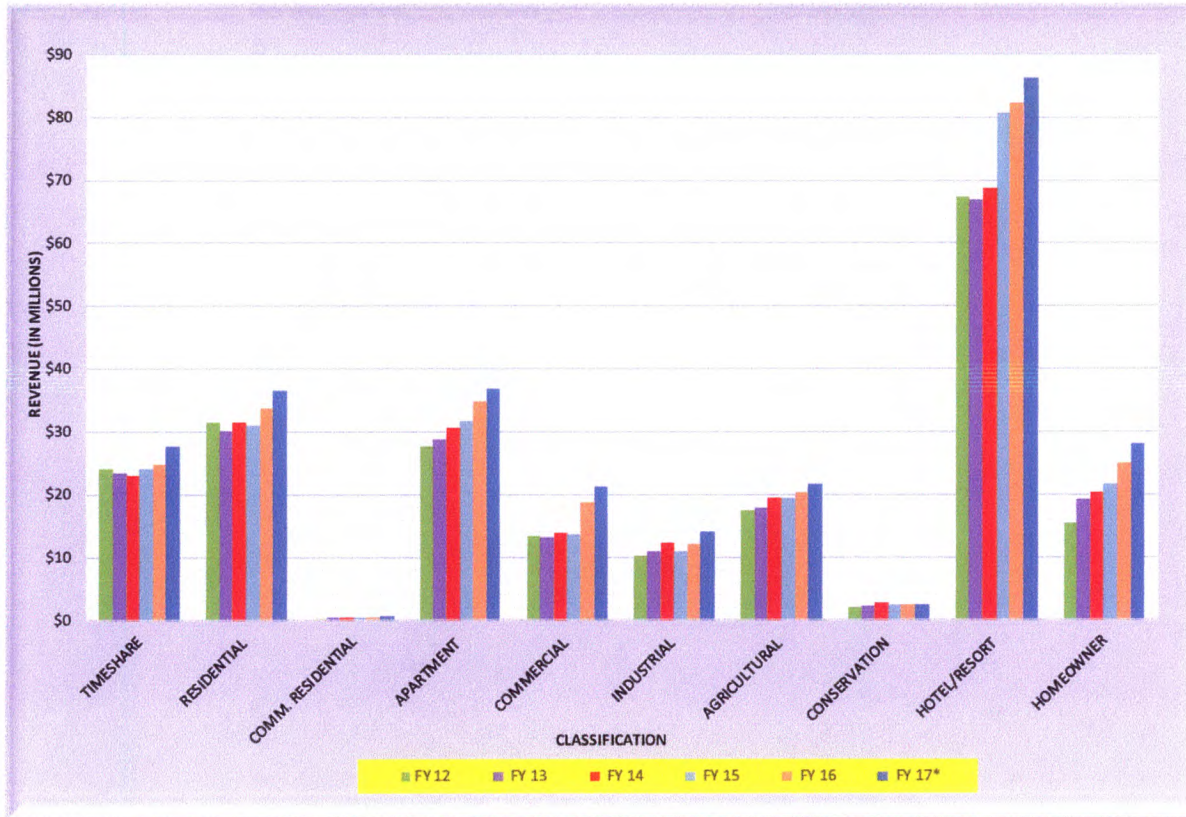
FISCAL YEAR	CERTIFIED REVENUE	PERCENT CHANGE FROM PRIOR YEAR
07-08	\$214,758,428	10.8%
08-09	\$220,551,115	2.7%
09-10	\$231,169,830	4.8%
10-11	\$213,992,989	-7.4%
11-12	\$207,539,182	-3.0%
12-13	\$212,816,224	2.5%
13-14	\$223,318,148	4.9%
14-15	\$237,718,190	6.4%
15-16	\$255,584,150	7.5%
16-17	\$276,766,135	8.3%

All years include adjustments for circuit breaker.

FY 13, 14, 15, 16 and 17 include adjustments for minimum tax.

FY 17 Mayor's proposed rates

COUNTY OF MAUI REAL PROPERTY ASSESSMENT DIVISION
CERTIFIED REVENUE BY CLASS HISTORY
 BASED UPON MAYOR'S PROPOSED BUDGET TAX RATES

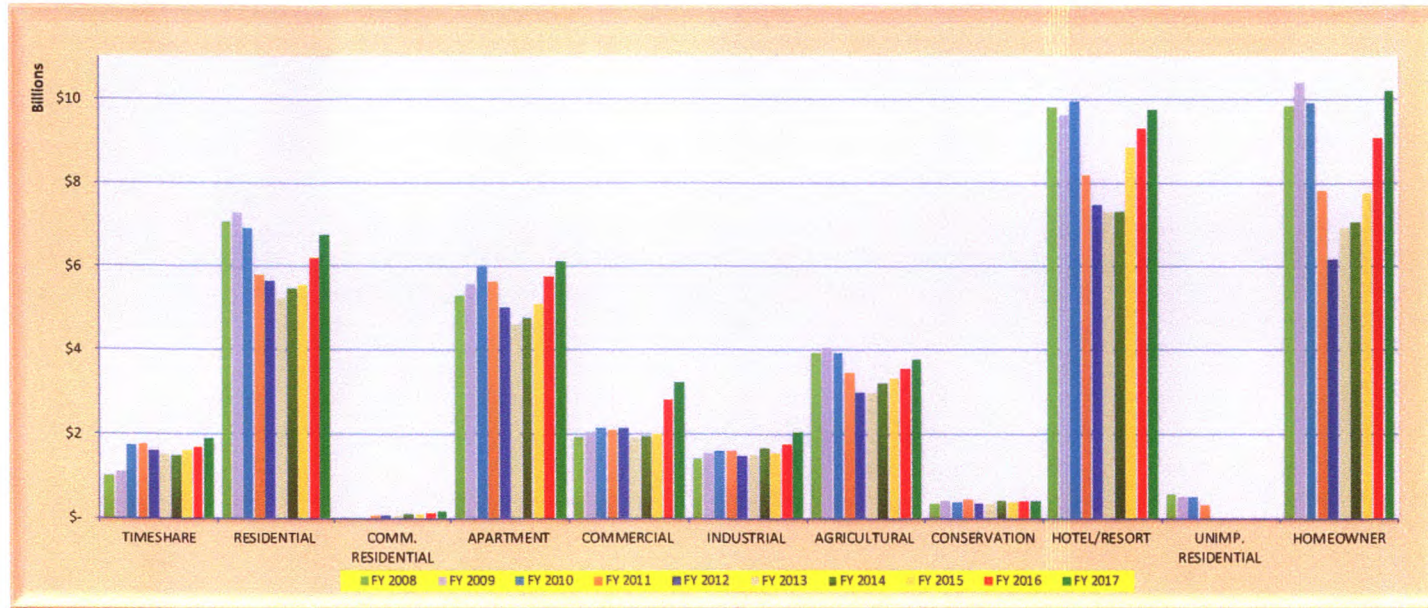


CLASS	CLASSIFICATION	FY 12	FY 13	FY 14	FY 15	FY 16	FY 17*
0	TIMESHARE	\$ 24,111,939	\$ 23,387,564	\$ 23,067,362	\$ 23,981,695	\$ 24,641,296	\$ 27,596,535
1	RESIDENTIAL	31,333,043	30,137,869	31,401,341	31,025,877	33,624,161	36,500,555
10	COMM. RESIDENTIAL	295,264	338,248	433,243	487,715	522,724	710,970
2	APARTMENT	27,588,700	28,665,723	30,607,769	31,731,683	34,758,673	36,804,333
3	COMMERCIAL	13,288,385	13,180,804	13,761,990	13,650,812	18,639,936	21,282,057
4	INDUSTRIAL	10,268,698	10,808,844	12,241,970	10,935,438	11,992,799	14,064,587
5	AGRICULTURAL	17,277,725	17,852,797	19,326,957	19,443,863	20,334,716	21,689,670
6	CONSERVATION	2,031,253	2,229,353	2,562,081	2,370,282	2,400,260	2,504,378
7	HOTEL/RESORT	67,245,045	66,835,672	68,654,857	80,761,824	82,270,884	86,244,557
9	HOMEOWNER	15,436,740	19,118,747	20,242,566	21,518,420	24,925,279	28,023,862
TOTALS		\$ 208,876,792	\$ 212,555,621	\$ 222,300,136	\$ 235,907,609	\$ 254,110,728	\$ 275,421,504

All amounts are before Circuit Breaker Credit and Minimum Tax Adjustment.

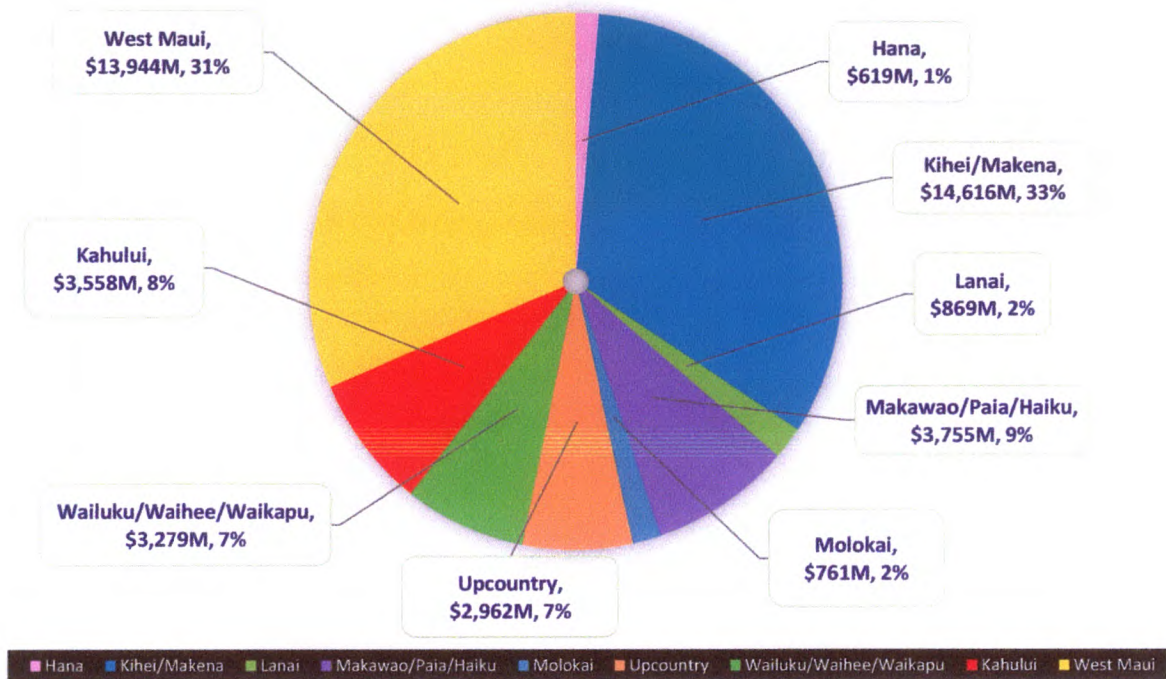
*Based on mayors proposed tax rates

COUNTY OF MAUI REAL PROPERTY ASSESSMENT DIVISION
CERTIFIED VALUE BY CLASS HISTORY
 FISCAL YEARS 2008 - 2017

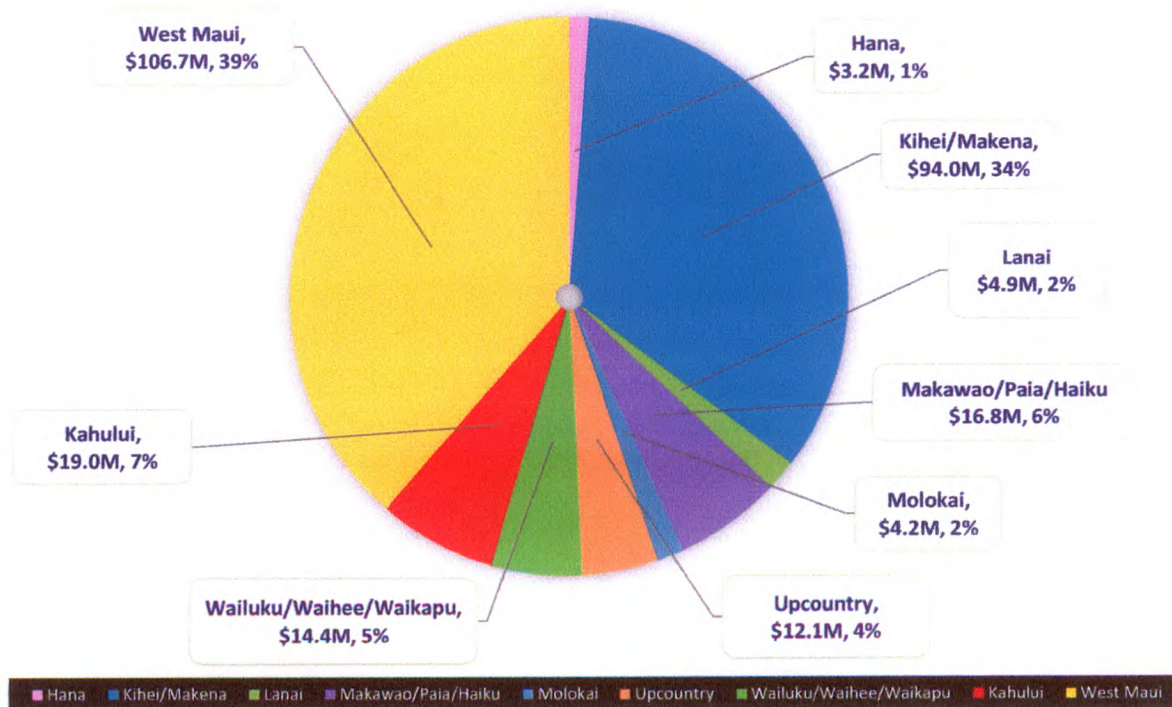


CLASSIFICATION	FY 2008	FY 2009	FY 2010	FY 2011	FY 2012	FY 2013	FY 2014	FY 2015	FY 2016	FY 2017
TIMESHARE	\$ 1,011,248,000	\$ 1,104,769,000	\$ 1,743,996,000	\$ 1,776,953,000	\$ 1,607,462,597	\$ 1,508,875,080	\$ 1,483,431,650	\$ 1,591,353,360	\$ 1,693,559,850	\$ 1,896,669,100
RESIDENTIAL	7,070,529,000	7,287,326,000	6,906,545,000	5,795,214,000	5,645,593,414	5,241,368,537	5,461,102,750	5,570,175,455	6,226,696,455	6,759,362,000
COMM. RESIDENTIAL	-	-	-	73,191,000	70,301,000	75,166,300	94,183,400	109,353,100	120,166,400	163,441,300
APARTMENT	5,302,077,000	5,595,854,000	5,983,881,000	5,659,454,000	5,016,127,284	4,623,503,775	4,782,463,850	5,118,013,200	5,793,112,180	6,134,055,500
COMMERCIAL	1,905,613,000	2,047,183,000	2,134,768,000	2,121,834,000	2,126,141,530	1,910,261,470	1,952,055,250	1,998,654,825	2,824,232,675	3,224,554,150
INDUSTRIAL	1,409,941,000	1,548,914,000	1,609,950,000	1,614,057,000	1,466,956,917	1,522,372,401	1,676,982,150	1,546,738,100	1,750,773,535	2,053,224,200
AGRICULTURAL	3,930,246,000	4,065,811,000	3,934,472,000	3,452,417,000	2,978,918,118	2,975,466,098	3,194,538,350	3,318,065,425	3,536,472,280	3,772,116,600
CONSERVATION	349,981,000	417,141,000	385,496,000	445,265,000	362,723,802	359,573,198	409,933,100	391,135,500	406,823,780	424,470,850
HOTEL/RESORT	9,792,338,000	9,616,912,000	9,940,281,000	8,183,429,000	7,471,671,706	7,304,444,983	7,303,708,150	8,865,183,790	9,296,145,125	9,745,147,700
UNIMP. RESIDENTIAL	560,716,000	513,894,000	521,228,000	331,079,000	-	-	-	-	-	-
HOMEOWNER	9,835,022,000	10,381,295,000	9,907,664,000	7,803,966,000	6,174,696,105	6,952,271,491	7,053,158,750	7,740,438,840	9,063,737,990	10,190,495,300
TOTALS	\$ 41,167,721,000	\$ 42,679,099,000	\$ 43,068,281,000	\$ 37,256,859,000	\$ 32,920,592,473	\$ 32,473,303,333	\$ 33,411,557,400	\$ 36,249,111,595	\$ 40,711,720,270	\$ 44,363,536,700

FY 2016-2017 Certified RPT Values by District Maui County



FY 2016-2017 Estimated RPT Revenues by District Maui County

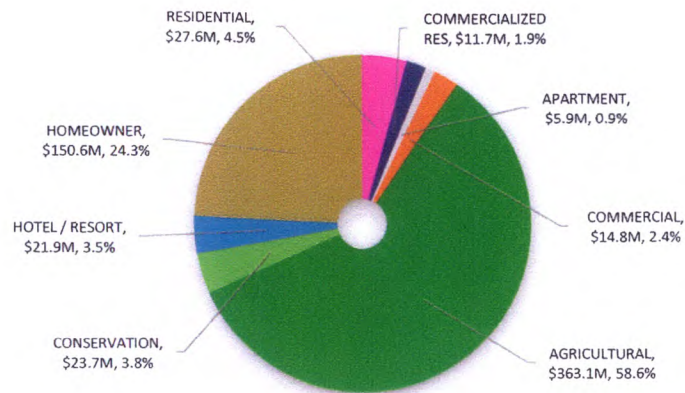


**REVENUE BY DISTRICT
HANA
FISCAL YEAR 2016 VERSUS 2017**

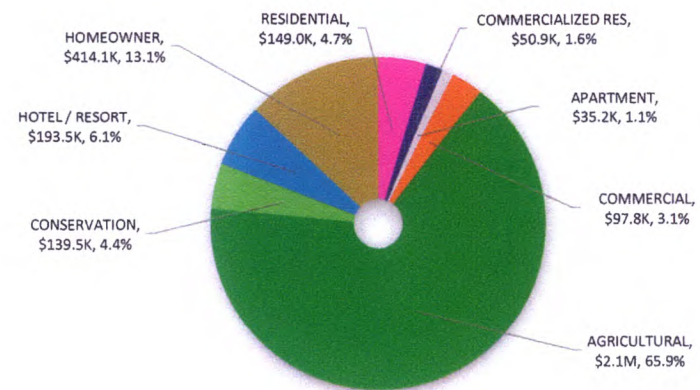
CLASSIFICATION	FY 2016 TAX RATES	FY 2016 CERTIFIED VALUE	FY 2016 CERTIFIED REVENUE	FY 2017 PROPOSED RATES	FY 2017 NET TAXABLE VALUE	50% OF APPEALS TO DATE	FY 2017 CERTIFIED VALUE	FY 2017 ESTIMATED REVENUE*	PERCENT CHANGE	FY 2016 CLASS COUNT	FY 2017 CLASS COUNT	COUNT CHANGE	PERCENT CHANGE
TIME SHARE	\$ 14.55	0	0	\$ 14.55	0	0	0	0	0.00%	0	0	0	0.00%
RESIDENTIAL	5.40	27,537,500	148,703	5.40	27,591,500	0	27,591,500	148,994	0.20%	72	70	-2	-2.78%
COMMERCIALIZED RES.	4.35	11,614,100	50,521	4.35	11,709,600	0	11,709,600	50,937	0.82%	14	14	0	0.00%
APARTMENT	6.00	6,547,600	39,286	6.00	5,865,400	0	5,865,400	35,192	-10.42%	19	16	-3	-15.79%
COMMERCIAL	6.60	9,924,500	65,502	6.60	14,824,400	0	14,824,400	97,841	49.37%	18	28	10	55.56%
INDUSTRIAL	6.85	0	0	6.85	0	0	0	0	0.00%	0	0	0	0.00%
AGRICULTURAL	5.75	336,876,675	1,937,041	5.75	367,190,100	4,137,950	363,052,150	2,087,550	7.77%	1,440	1,442	2	0.14%
CONSERVATION	5.90	22,431,700	132,347	5.90	23,652,500	0	23,652,500	139,550	5.44%	297	301	4	1.35%
HOTEL / RESORT	8.85	21,464,800	189,963	8.85	21,861,400	0	21,861,400	193,473	1.85%	87	86	-1	-1.15%
HOMEOWNER	2.75	137,979,850	379,445	2.75	150,854,300	256,550	150,597,750	414,144	9.14%	419	418	-1	-0.24%
TOTALS		\$ 574,376,725	\$ 2,942,807		\$ 623,549,200	\$ 4,394,500	\$ 619,154,700	\$ 3,167,681	7.64%	2,366	2,375	9	0.38%

*The estimated revenue does not include the Minimum tax or Circuit Breaker credits.

**CERTIFIED VALUES
BY DISTRICT
HANA**



**ESTIMATED RPT REVENUE*
BY DISTRICT
HANA**

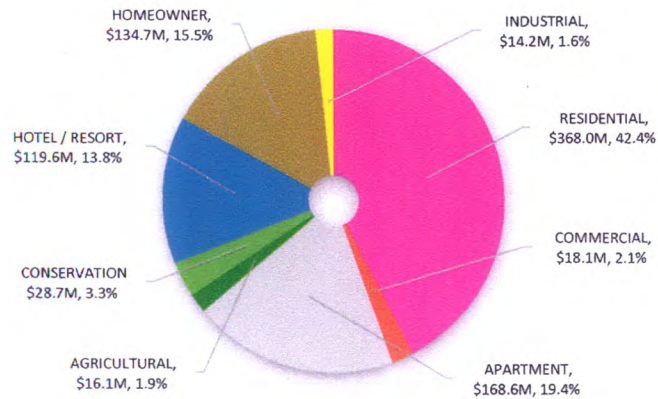


**REVENUE BY DISTRICT
LANAI
FISCAL YEAR 2016 VERSUS 2017**

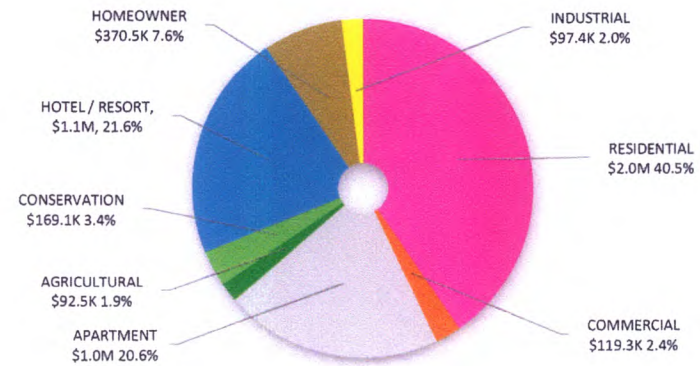
CLASSIFICATION	FY 2016 TAX RATES	FY 2016 CERTIFIED VALUE	FY 2016 CERTIFIED REVENUE	FY 2017 PROPOSED RATES	FY 2017 NET TAXABLE VALUE	50% OF APPEALS TO DATE	FY 2017 CERTIFIED VALUE	FY 2017 ESTIMATED REVENUE*	PERCENT CHANGE	FY 2016 CLASS COUNT	FY 2017 CLASS COUNT	COUNT CHANGE	PERCENT CHANGE
TIME SHARE	\$ 14.55	0	0	\$ 14.55	0	0	0	0	0.00%	0	0	0	0.00%
RESIDENTIAL	5.40	353,335,400	1,908,011	5.40	368,094,900	113,700	367,981,200	1,987,098	4.15%	599	597	-2	-0.33%
COMMERCIALIZED RES.	4.35	0	0	4.35	1,068,100	0	1,068,100	4,646	0.00%	0	1	1	0.00%
APARTMENT	6.00	171,620,210	1,029,721	6.00	171,681,000	3,130,300	168,550,700	1,011,304	-1.79%	122	118	-4	-3.28%
COMMERCIAL	6.60	16,758,400	110,605	6.60	18,072,600	0	18,072,600	119,279	7.84%	33	35	2	6.06%
INDUSTRIAL	6.85	13,858,700	94,932	6.85	14,212,600	0	14,212,600	97,356	2.55%	5	5	0	0.00%
AGRICULTURAL	5.75	29,246,400	168,167	5.75	16,080,900	0	16,080,900	92,465	-45.02%	82	82	0	0.00%
CONSERVATION	5.90	20,904,900	123,339	5.90	36,007,700	7,352,750	28,654,950	169,064	37.07%	34	34	0	0.00%
HOTEL / RESORT	8.85	111,549,500	987,213	8.85	119,584,900	0	119,584,900	1,058,326	7.20%	6	7	1	16.67%
HOMEOWNER	2.75	119,998,715	329,996	2.75	134,881,400	156,250	134,725,150	370,494	12.27%	523	522	-1	-0.19%
TOTALS		\$ 837,272,225	\$ 4,751,985		\$ 879,684,100	\$ 10,753,000	\$ 868,931,100	\$ 4,910,034	3.33%	1,404	1,401	-3	-0.21%

*The estimated revenue does not include the Minimum tax or Circuit Breaker credits.

**CERTIFIED VALUES
BY DISTRICT
LANAI**



**ESTIMATED RPT REVENUE*
BY DISTRICT
LANAI**

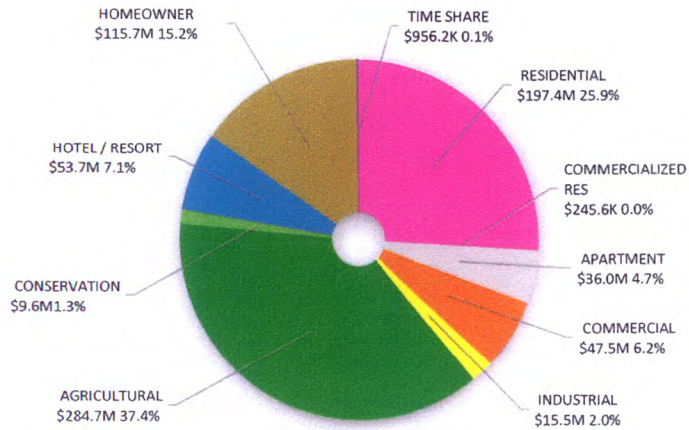


**REVENUE BY DISTRICT
MOLOKAI
FISCAL YEAR 2016 VERSUS 2017**

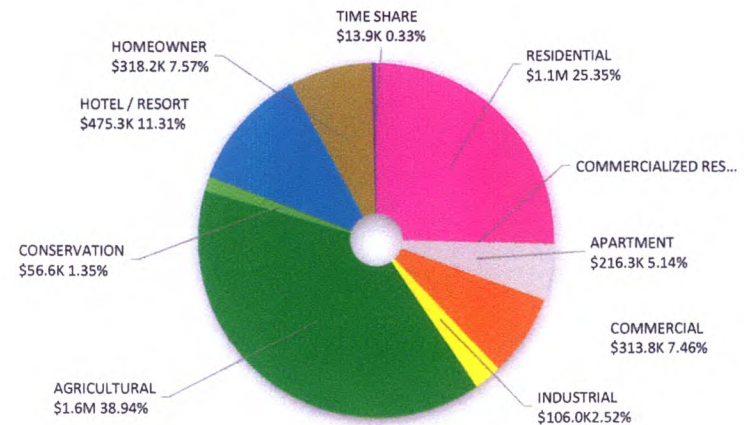
CLASSIFICATION	FY 2016 TAX RATES	FY 2016 CERTIFIED VALUE	FY 2016 CERTIFIED REVENUE	FY 2017 PROPOSED RATES	FY 2017 NET TAXABLE VALUE	50% OF APPEALS TO DATE	FY 2017 CERTIFIED VALUES	FY 2017 ESTIMATED REVENUE*	PERCENT CHANGE	FY 2016 CLASS COUNT	FY 2017 CLASS COUNT	COUNT CHANGE	PERCENT CHANGE
TIME SHARE	\$ 14.55	\$ 783,100	\$ 11,394	\$ 14.55	\$ 956,200	0	\$ 956,200	\$ 13,913	22.10%	7	7	0	0.00%
RESIDENTIAL	5.40	185,224,600	1,000,213	5.40	197,546,400	156,700	197,389,700	1,065,904	6.57%	1,321	1,342	21	1.59%
COMMERCIALIZED RES.	4.35	236,500	1,029	4.35	245,600	0	245,600	1,068	3.85%	1	1	0	0.00%
APARTMENT	6.00	39,993,000	239,958	6.00	36,043,200	0	36,043,200	216,259	-9.88%	265	254	-11	-4.15%
COMMERCIAL	6.60	36,559,000	241,289	6.60	48,029,600	483,650	47,545,950	313,803	30.05%	137	142	5	3.65%
INDUSTRIAL	6.85	17,372,400	119,001	6.85	15,479,200	0	15,479,200	106,033	-10.90%	41	40	-1	-2.44%
AGRICULTURAL	5.75	280,921,350	1,615,298	5.75	285,393,300	683,400	284,709,900	1,637,082	1.35%	1,847	1,861	14	0.76%
CONSERVATION	5.90	9,395,800	55,435	5.90	9,596,200	0	9,596,200	56,618	2.13%	386	387	1	0.26%
HOTEL / RESORT	8.85	54,070,900	478,527	8.85	53,709,100	0	53,709,100	475,326	-0.67%	362	378	16	4.42%
HOMEOWNER	2.75	108,285,250	297,784	2.75	115,902,900	201,350	115,701,550	318,179	6.85%	1,211	1,170	-41	-3.39%
TOTALS		\$ 732,841,900	\$ 4,059,929		\$ 762,901,700	\$ 1,525,100	\$ 761,376,600	\$ 4,204,185	3.55%	5,578	5,582	4	0.07%

*The estimated revenue does not include the Minimum tax or Circuit Breaker credits.

**CERTIFIED VALUES
BY DISTRICT
MOLOKAI**



**ESTIMATED RPT REVENUES*
BY DISTRICT
MOLOKAI**

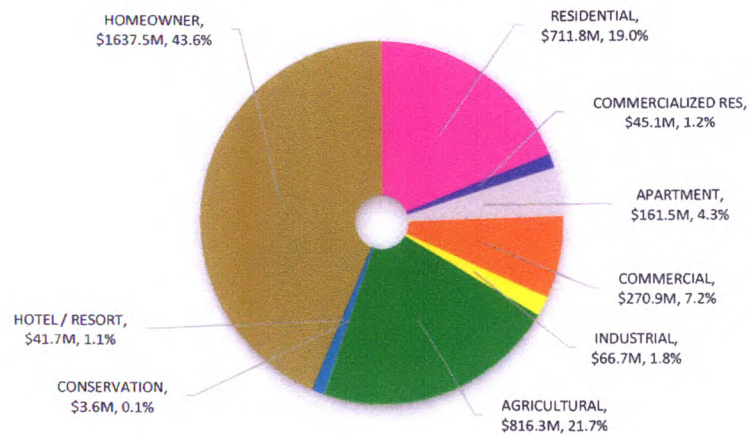


**REVENUE BY DISTRICT
MAKAWAO - PAIA - HAIKU
FISCAL YEAR 2016 VERSUS 2017**

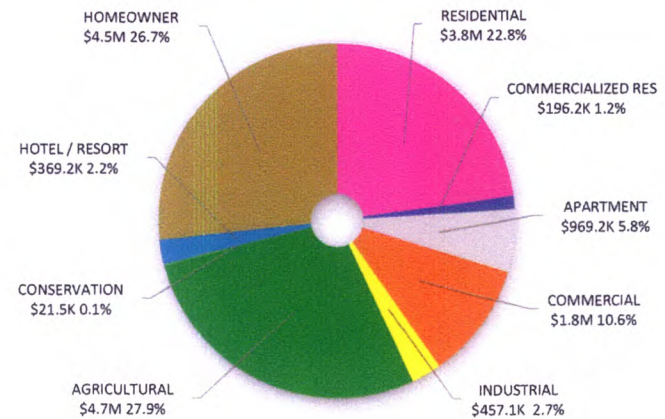
CLASSIFICATION	FY 2016 TAX RATES	FY 2016 CERTIFIED VALUE	FY 2016 CERTIFIED REVENUE	FY 2017 PROPOSED RATES	FY 2017 NET TAXABLE VALUE	50% OF APPEALS TO DATE	FY 2017 CERTIFIED VALUES	FY 2017 ESTIMATED REVENUE*	PERCENT CHANGE	FY 2016 CLASS COUNT	FY 2017 CLASS COUNT	COUNT CHANGE	PERCENT CHANGE
TIME SHARE	\$ 14.55	0	0	\$ 14.55	0	0	0	0	0.00%	0	0	0	0.00%
RESIDENTIAL	5.40	686,014,455	3,704,478	5.40	712,031,700	233,850	711,797,850	3,843,708	3.76%	983	994	11	1.12%
COMMERCIALIZED RES.	4.35	35,616,500	154,932	4.35	45,092,800	0	45,092,800	196,154	26.61%	32	45	13	40.63%
APARTMENT	6.00	142,211,250	853,268	6.00	161,724,000	184,300	161,539,700	969,238	13.59%	182	199	17	9.34%
COMMERCIAL	6.60	248,575,150	1,640,596	6.60	275,205,700	4,312,900	270,892,800	1,787,892	8.98%	328	335	7	2.13%
INDUSTRIAL	6.85	19,576,600	134,100	6.85	67,286,300	550,150	66,736,150	457,143	240.90%	11	12	1	9.09%
AGRICULTURAL	5.75	730,022,150	4,197,627	5.75	822,636,600	6,352,750	816,283,850	4,693,632	11.82%	1,732	1,740	8	0.46%
CONSERVATION	5.90	4,189,600	24,719	5.90	3,643,100	0	3,643,100	21,494	-13.04%	50	49	-1	-2.00%
HOTEL / RESORT	8.85	46,241,500	409,237	8.85	42,930,500	1,214,700	41,715,800	369,185	-9.79%	31	29	-2	-6.45%
HOMEOWNER	2.75	1,506,542,275	4,142,991	2.75	1,640,041,800	2,586,200	1,637,455,600	4,503,003	8.69%	3,551	3,509	-42	-1.18%
TOTALS		\$ 3,418,989,480	\$ 15,261,948		\$ 3,770,592,500	\$ 15,434,850	\$ 3,755,157,650	\$ 16,841,450	10.35%	6,900	6,912	12	0.17%

*The estimated revenue does not include the Minimum tax or Circuit Breaker credits.

**CERTIFIED VALUES
BY DISTRICT
MAKAWAO/PAIA/HAIKU**



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

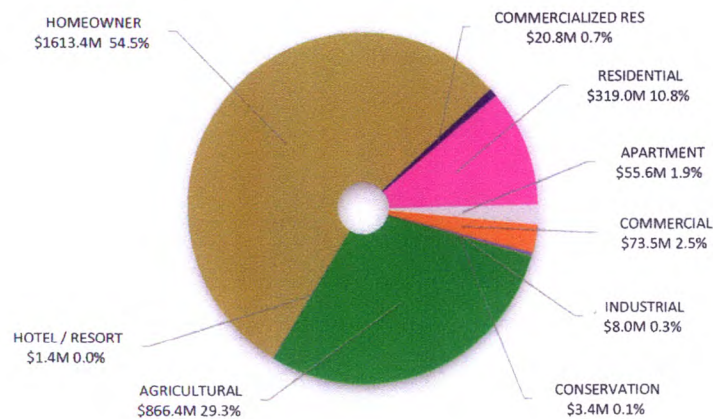


**REVENUE BY DISTRICT
UPCOUNTRY
FISCAL YEAR 2016 VERSUS 2017**

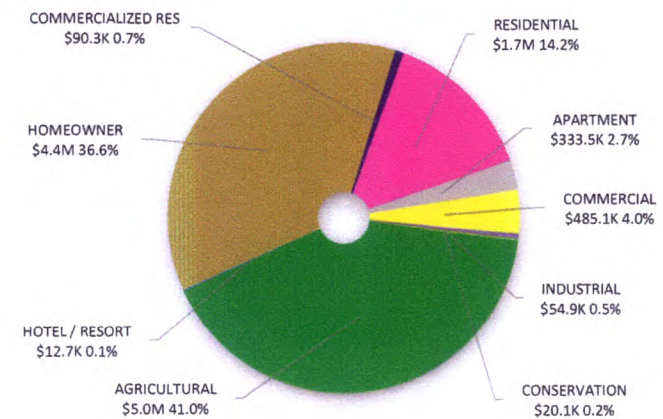
CLASSIFICATION	FY 2016 TAX RATES	FY 2016 CERTIFIED VALUE	FY 2016 CERTIFIED REVENUE	FY 2017 PROPOSED RATES	FY 2017 NET TAXABLE VALUE	50% OF APPEALS TO DATE	FY 2017 CERTIFIED VALUES	FY 2017 ESTIMATED REVENUE*	PERCENT CHANGE	FY 2016 CLASS COUNT	FY 2017 CLASS COUNT	COUNT CHANGE	PERCENT CHANGE
TIME SHARE	\$ 14.55	0	0	\$ 14.55	0	0	0	0	0.00%	0	0	0	0.00%
RESIDENTIAL	5.40	283,170,700	1,529,122	5.40	319,206,100	172,000	319,034,100	1,722,784	12.66%	659	663	4	0.61%
COMMERCIALIZED RES.	4.35	13,755,700	59,837	4.35	20,766,000	0	20,766,000	90,332	50.96%	2	7	5	250.00%
APARTMENT	6.00	53,253,650	319,522	6.00	55,691,700	103,250	55,588,450	333,531	4.38%	114	118	4	3.51%
COMMERCIAL	6.60	87,361,450	444,586	6.60	77,545,900	4,049,400	73,496,500	485,077	9.11%	53	55	2	3.77%
INDUSTRIAL	6.85	0	0	6.85	8,015,700	0	8,015,700	54,908	0.00%	0	1	1	0.00%
AGRICULTURAL	5.75	821,163,500	4,721,690	5.75	915,424,900	48,983,350	866,441,550	4,982,039	5.51%	1,713	1,750	37	2.16%
CONSERVATION	5.90	3,382,200	19,955	5.90	3,411,100	0	3,411,100	20,125	0.85%	28	28	0	0.00%
HOTEL / RESORT	8.85	2,451,100	21,692	8.85	1,438,000	0	1,438,000	12,726	-41.33%	2	2	0	0.00%
HOMEOWNER	2.75	1,411,461,675	3,881,520	2.75	1,614,021,200	575,850	1,613,445,350	4,436,975	14.31%	3,430	3,435	5	0.15%
TOTALS		\$ 2,655,999,975	\$10,997,923		\$ 3,015,520,600	\$ 53,883,850	\$ 2,961,636,750	\$ 12,138,497	10.37%	6,001	6,059	58	0.97%

*The estimated revenue does not include the Minimum tax or Circuit Breaker credits.

**CERTIFIED VALUES
BY DISTRICT
UPCOUNTRY**



**ESTIMATED RPT REVENUES*
BY DISTRICT
UPCOUNTRY**

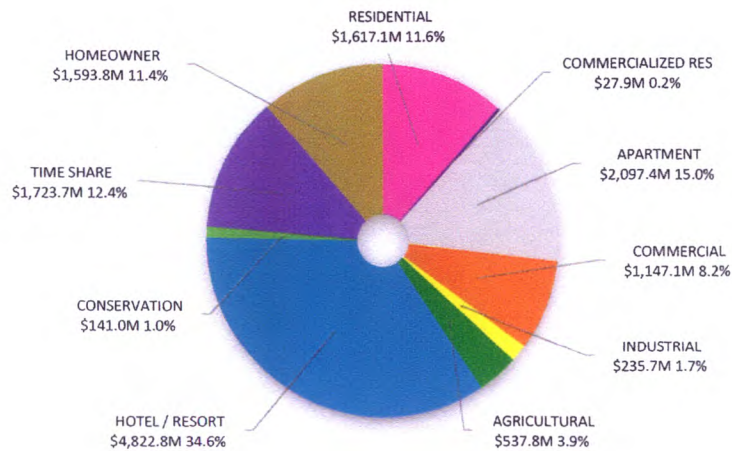


**REVENUE BY DISTRICT
WEST MAUI
FISCAL YEAR 2016 VERSUS 2017**

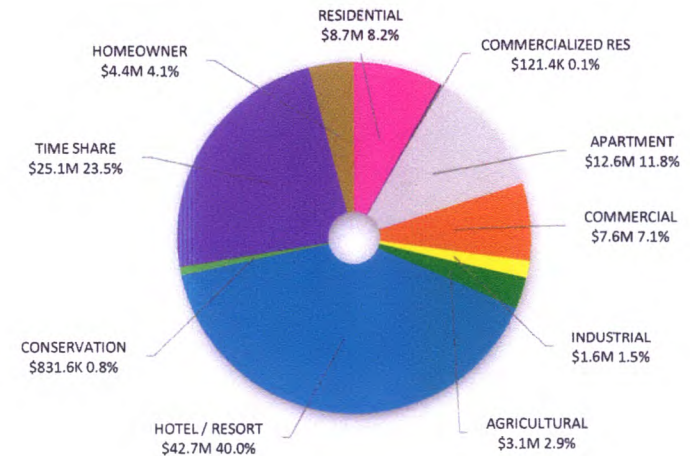
CLASSIFICATION	FY 2016 TAX RATES	FY 2016 CERTIFIED VALUE	FY 2016 CERTIFIED REVENUE	FY 2017 PROPOSED RATES	FY 2017 NET TAXABLE ESTIMATED VALUE	50% OF APPEALS TO DATE	FY 2017 CERTIFIED VALUE	FY 2017 ESTIMATED REVENUE*	PERCENT CHANGE	FY 2016 CLASS COUNT	FY 2017 CLASS COUNT	COUNT CHANGE	PERCENT CHANGE
TIME SHARE	\$ 14.55	\$ 1,530,372,050	\$ 22,266,913	\$ 14.55	\$ 1,730,698,700	\$ 7,012,750	\$ 1,723,685,950	\$ 25,079,631	12.63%	2,164	2,164	0	0.00%
RESIDENTIAL	5.40	1,530,873,230	8,266,715	5.40	1,620,133,100	3,049,900	1,617,083,200	8,732,249	5.63%	1,497	1,499	2	0.13%
COMMERCIALIZED RES.	4.35	19,407,000	84,420	4.35	27,910,400	0	27,910,400	121,410	43.82%	11	12	1	9.09%
APARTMENT	6.00	1,999,370,515	11,996,223	6.00	2,106,035,000	8,672,400	2,097,362,600	12,584,176	4.90%	2,989	2,967	-22	-0.74%
COMMERCIAL	6.60	1,053,456,705	6,952,814	6.60	1,246,798,200	99,700,100	1,147,098,100	7,570,847	8.89%	532	560	28	5.26%
INDUSTRIAL	6.85	211,339,450	1,447,675	6.85	265,813,000	30,135,400	235,677,600	1,614,392	11.52%	65	61	-4	-6.15%
AGRICULTURAL	5.75	519,270,010	2,985,803	5.75	542,348,500	4,580,350	537,768,150	3,092,167	3.56%	694	693	-1	-0.14%
CONSERVATION	5.90	135,683,050	800,530	5.90	183,447,300	42,491,700	140,955,600	831,638	3.89%	170	169	-1	-0.59%
HOTEL / RESORT	8.85	4,655,220,775	41,198,704	8.85	4,832,038,900	9,198,600	4,822,840,300	42,682,137	3.60%	5,371	5,442	71	1.32%
HOMEOWNER	2.75	1,485,985,925	4,086,461	2.75	1,596,037,600	2,189,600	1,593,848,000	4,383,082	7.26%	3,133	3,103	-30	-0.96%
TOTALS		\$ 13,140,978,710	\$ 100,086,260		\$ 14,151,260,700	\$ 207,030,800	\$ 13,944,229,900	\$ 106,691,728	6.60%	16,626	16,670	44	0.26%

*The estimated revenue does not include the Minimum tax or Circuit Breaker credits.

**CERTIFIED VALUES
BY DISTRICT
WEST MAUI**



**ESTIMATED RPT REVENUES*
BY DISTRICT
WEST MAUI**

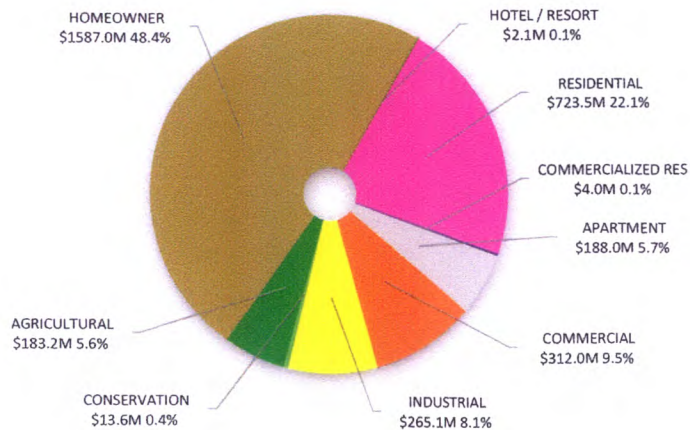


**REVENUE BY DISTRICT
WAILUKU-WAIHEE-WAIKAPU
FISCAL YEAR 2016 VERSUS 2017**

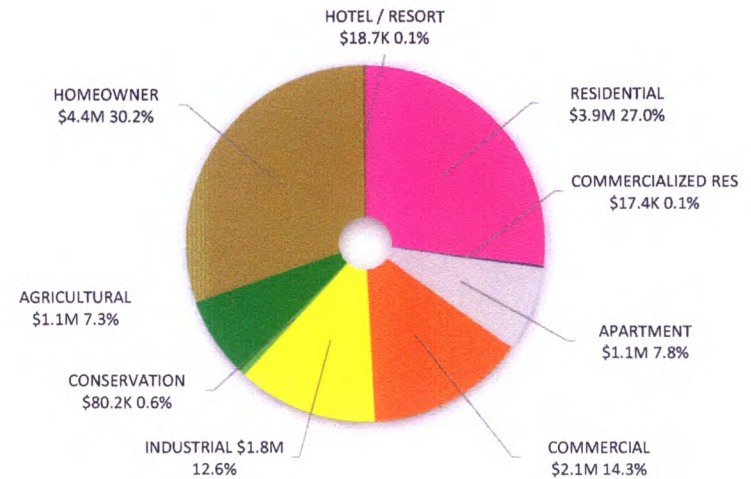
CLASSIFICATION	FY 2016 TAX RATES	FY 2016 CERTIFIED VALUE	FY 2016 CERTIFIED REVENUE	FY 2017 PROPOSED RATES	FY 2017 NET TAXABLE VALUE	50% OF APPEALS TO DATE	FY 2017 CERTIFIED VALUE	FY 2017 ESTIMATED REVENUE*	PERCENT CHANGE	FY 2016 CLASS COUNT	FY 2017 CLASS COUNT	COUNT CHANGE	PERCENT CHANGE
TIME SHARE	\$ 14.55	0	0	\$ 14.55	0	0	0	0	0.00%	0	0	0	0.00%
RESIDENTIAL	5.40	659,536,370	3,561,496	5.40	724,061,700	575,950	723,485,750	3,906,823	9.70%	1,836	1,853	17	0.93%
COMMERCIALIZED RES.	4.35	3,515,400	15,292	4.35	4,009,700	0	4,009,700	17,442	14.06%	4	4	0	0.00%
APARTMENT	6.00	160,113,625	960,682	6.00	188,077,200	111,000	187,966,200	1,127,797	17.40%	549	552	3	0.55%
COMMERCIAL	6.60	292,131,910	1,928,071	6.60	323,326,500	11,319,000	312,007,500	2,059,250	6.80%	479	485	6	1.25%
INDUSTRIAL	6.85	265,556,800	1,819,064	6.85	265,688,800	550,000	265,138,800	1,816,201	-0.16%	266	265	-1	-0.38%
AGRICULTURAL	5.75	172,665,945	992,829	5.75	183,234,000	18,600	183,215,400	1,053,489	6.11%	766	715	-51	-6.66%
CONSERVATION	5.90	13,719,500	80,945	5.90	13,882,900	295,650	13,587,250	80,165	-0.96%	97	99	2	2.06%
HOTEL / RESORT	8.85	1,961,500	17,359	8.85	2,111,400	0	2,111,400	18,686	7.64%	7	7	0	0.00%
HOMEOWNER	2.75	1,333,444,360	3,666,972	2.75	1,588,125,900	1,090,050	1,587,035,850	4,364,349	19.02%	5,660	5,766	106	1.87%
TOTALS		\$ 2,902,645,410	\$ 13,042,710		\$ 3,292,518,100	\$ 13,960,250	\$ 3,278,557,850	\$ 14,444,201	10.75%	9,664	9,746	82	0.85%

*The estimated revenue does not include the Minimum tax or Circuit Breaker credits.

**CERTIFIED VALUES
BY DISTRICT
WAILUKU/WAIHEE/WAIKAPU**



**ESTIMATED RPT REVENUES*
BY DISTRICT
WAILUKU/WAIHEE/WAIKAPU**

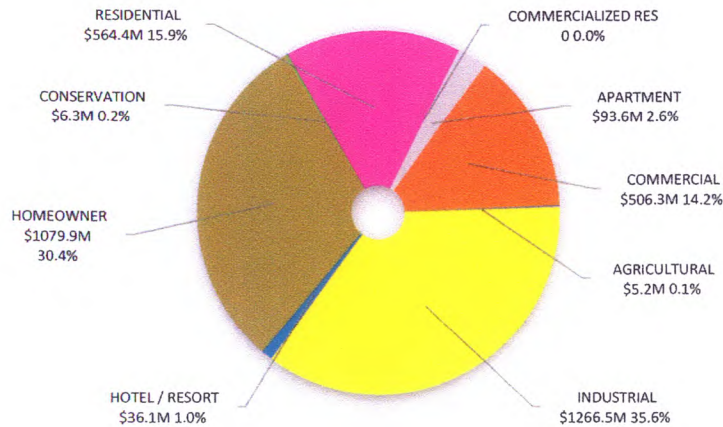


**REVENUE BY DISTRICT
KAHULUI
FISCAL YEAR 2016 VERSUS 2017**

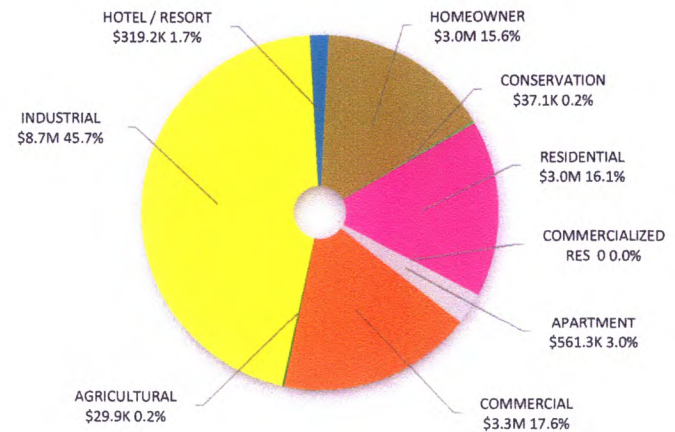
CLASSIFICATION	FY 2016 TAX RATES	FY 2016 CERTIFIED VALUE	FY 2016 CERTIFIED REVENUE	FY 2017 PROPOSED RATES	FY 2017 NET TAXABLE VALUE	50% OF APPEALS TO DATE	FY 2017 CERTIFIED VALUE	FY 2017 ESTIMATED REVENUE*	PERCENT CHANGE	FY 2016 CLASS COUNT	FY 2017 CLASS COUNT	COUNT CHANGE	PERCENT CHANGE
TIME SHARE	\$ 14.55	0	0	\$ 14.55	0	0	0	0	0.00%	0	0	0	0.00%
RESIDENTIAL	5.40	516,474,900	2,788,964	5.40	564,439,200	83,150	564,356,050	3,047,523	9.27%	1,313	1,266	-47	-3.58%
COMMERCIALIZED RES.	4.35	0	0	4.35	0	0	0	0	0.00%	0	0	0	0.00%
APARTMENT	6.00	79,805,550	478,833	6.00	93,557,400	-	93,557,400	561,344	17.23%	577	574	-3	-0.52%
COMMERCIAL	6.60	432,838,310	2,856,733	6.60	564,535,500	58,284,000	506,251,500	3,341,260	16.96%	473	454	-19	-4.02%
INDUSTRIAL	6.85	1,043,893,335	7,150,669	6.85	1,390,816,000	124,285,750	1,266,530,250	8,675,732	21.33%	330	333	3	0.91%
AGRICULTURAL	5.75	4,137,150	23,789	5.75	5,789,200	596,800	5,192,400	29,856	25.51%	18	17	-1	-5.56%
CONSERVATION	5.90	6,489,100	38,286	5.90	6,287,100	0	6,287,100	37,094	-3.11%	12	12	0	0.00%
HOTEL / RESORT	8.85	35,938,400	318,055	8.85	36,070,300	0	36,070,300	319,222	0.37%	3	3	0	0.00%
HOMEOWNER	2.75	902,048,000	2,480,632	2.75	1,079,945,300	0	1,079,945,300	2,969,850	19.72%	3,596	3,643	47	1.31%
TOTALS		\$ 3,021,624,745	\$ 16,135,961		\$ 3,741,440,000	\$ 183,249,700	\$ 3,558,190,300	\$ 18,981,881	17.64%	6,322	6,302	-20	-0.32%

*The estimated revenue does not include the Minimum tax or Circuit Breaker credits.

**CERTIFIED VALUES
BY DISTRICT
KAHULUI**



**ESTIMATED RPT REVENUES*
BY DISTRICT
KAHULUI**

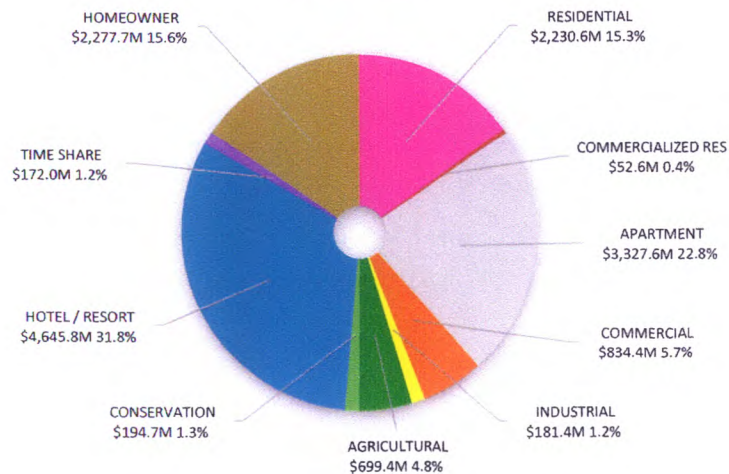


**REVENUE BY DISTRICT
KIHEI - MAKENA
FISCAL YEAR 2016 VERSUS 2017**

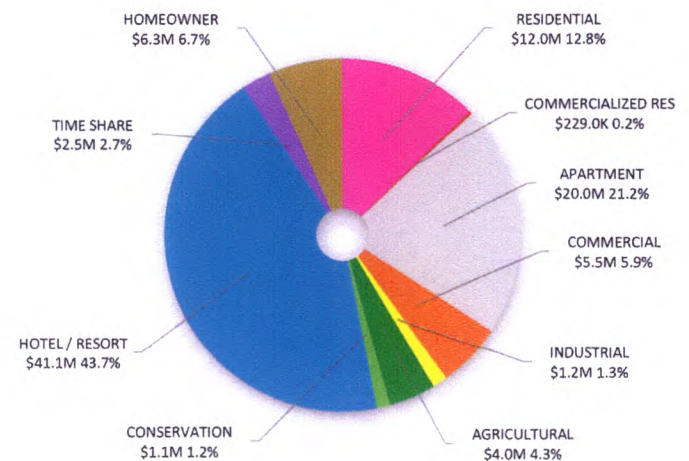
CLASSIFICATION	FY 2016 TAX RATES	FY 2016 CERTIFIED VALUE	FY 2016 CERTIFIED REVENUE	FY 2017 PROPOSED RATES	FY 2017 NET TAXABLE VALUE	50% OF APPEALS TO DATE	FY 2017 CERTIFIED VALUE	FY 2017 ESTIMATED REVENUE*	PERCENT CHANGE	FY 2016 CLASS COUNT	FY 2017 CLASS COUNT	COUNT CHANGE	PERCENT CHANGE
TIME SHARE	\$ 14.55	\$ 162,404,700	\$ 2,362,988	\$ 14.55	\$ 176,690,000	\$ 4,663,050	\$ 172,026,950	\$ 2,502,992	5.92%	314	314	0	0.00%
RESIDENTIAL	5.40	1,984,529,300	10,716,458	5.40	2,232,241,800	1,599,150	2,230,642,650	12,045,470	12.40%	1,860	1,844	-16	-0.86%
COMMERCIALIZED RES.	4.35	36,021,200	156,692	4.35	52,639,100	-	52,639,100	228,980	46.13%	24	34	10	41.67%
APARTMENT	6.00	3,140,196,780	18,841,181	6.00	3,331,238,800	3,656,950	3,327,581,850	19,965,491	5.97%	4,007	4,170	163	4.07%
COMMERCIAL	6.60	666,627,250	4,399,740	6.60	890,951,700	56,586,900	834,364,800	5,506,808	25.16%	429	434	5	1.17%
INDUSTRIAL	6.85	179,176,250	1,227,357	6.85	200,885,200	19,451,300	181,433,900	1,242,822	1.26%	41	42	1	2.44%
AGRICULTURAL	5.75	642,169,100	3,692,472	5.75	703,202,500	3,830,200	699,372,300	4,021,391	8.91%	541	539	-2	-0.37%
CONSERVATION	5.90	190,627,930	1,124,705	5.90	237,085,100	42,402,050	194,683,050	1,148,630	2.13%	81	82	1	1.23%
HOTEL / RESORT	8.85	4,367,246,650	38,650,133	8.85	4,655,663,700	9,847,200	4,645,816,500	41,115,476	6.38%	5,067	5,188	121	2.39%
HOMEOWNER	2.75	2,057,991,940	5,659,478	2.75	2,279,918,800	2,178,050	2,277,740,750	6,263,787	10.68%	4,766	4,727	-39	-0.82%
TOTALS		\$ 13,426,991,100	\$ 86,831,204		\$ 14,760,516,700	\$ 144,214,850	\$ 14,616,301,850	\$ 94,041,847	8.30%	17,130	17,374	244	1.42%

*The estimated revenue does not include the Minimum tax or Circuit Breaker credits.

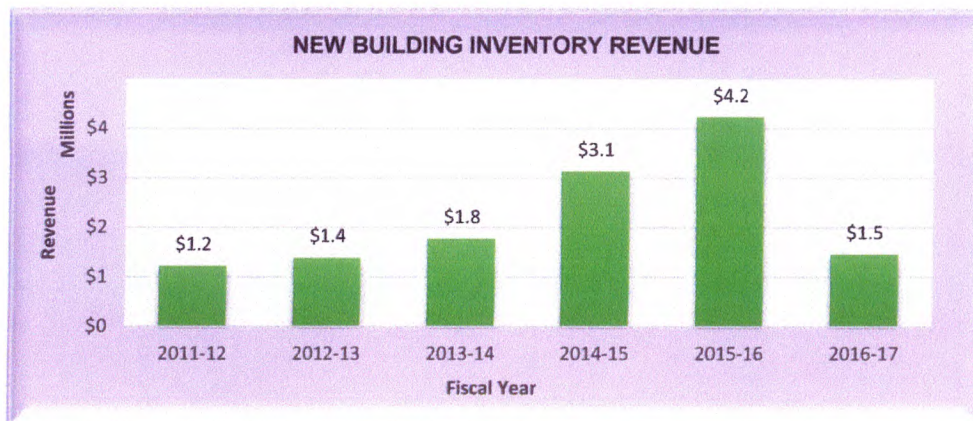
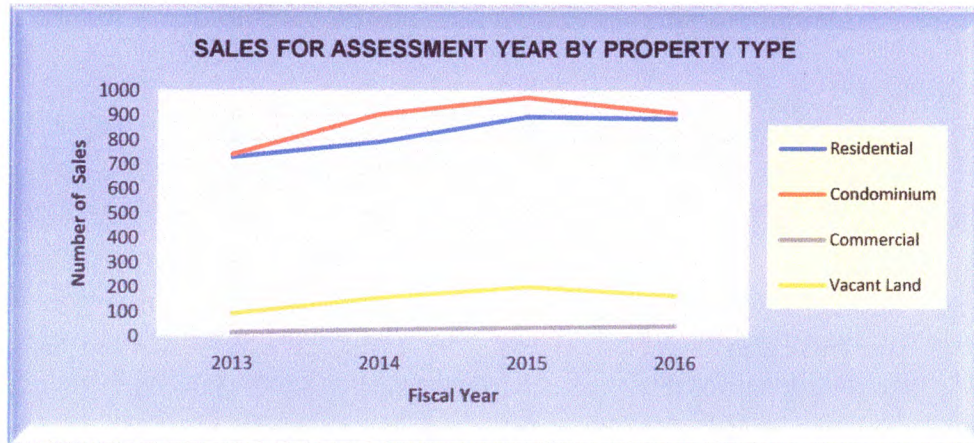
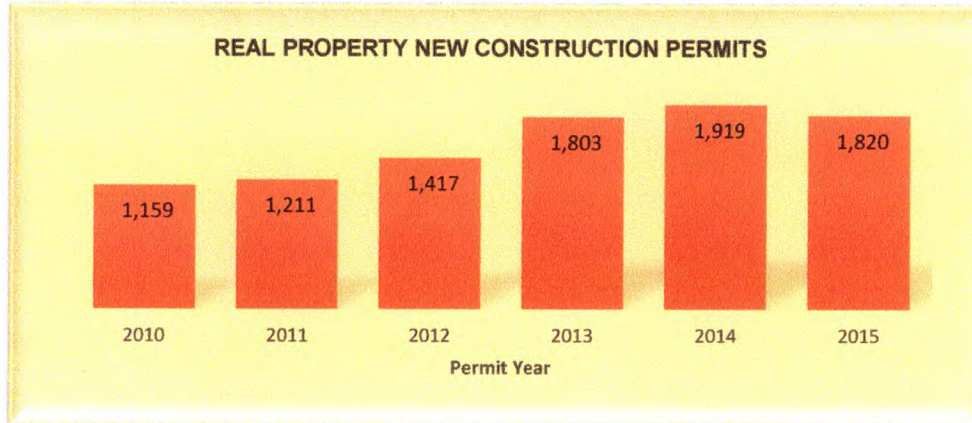
**CERTIFIED VALUES
BY DISTRICT
KIHEI/MAKENA**



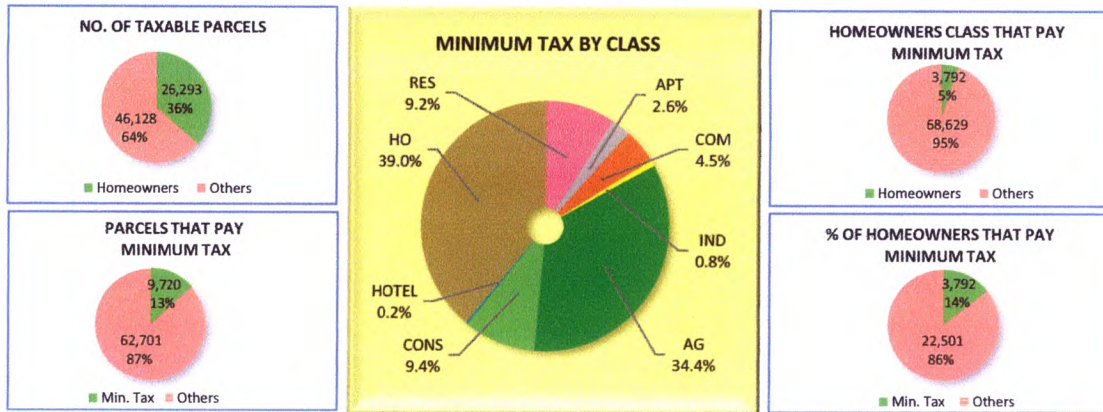
**ESTIMATED RPT REVENUE*
BY DISTRICT
KIHEI/MAKENA**



COUNTY OF MAUI REAL PROPERTY ASSESSMENT DIVISION
REAL PROPERTY ASSESSMENT ECONOMIC INDICATORS
 FISCAL YEAR 2016 - 2017



COUNTY OF MAUI REAL PROPERTY ASSESSMENT DIVISION
MINIMUM TAX STATISTICS
 FISCAL YEAR 2016-2017



Classification	Maximum Net Taxable Value	Proposed Rate	Count	Notes
Time share	\$17,100	\$14.55	0	
Residential	\$46,200	\$5.40	892	[b]
Apartment	\$41,600	\$6.00	251	[b]
Commercial	\$37,800	\$6.60	434	[b]
Industrial	\$36,400	\$6.85	74	[b]
Agricultural	\$43,400	\$5.75	3,343	[1],[a]
Conservation	\$42,300	\$5.90	910	[a]
Hotel/Resort	\$28,200	\$8.85	24	[a]
Homeowner	\$90,900	\$2.75	3,792	[2],[3],[c]
Commercialized Residential	\$57,400	\$4.35	0	
Total			9,720	

Notes:

- [1] There are many parcels with low values due to receiving agricultural use assessments and therefore are subject to minimum tax.
- [2] Homeowners will be subject to minimum tax due to low net taxable values after the homeowner exemption.
- [3] Some Homeowners will be subject to the minimum tax if they have low incomes and a Circuit Breaker credit. They are not included in this study.
- [a] Remnant and unusable parcels may have low values that result in minimum tax.
- [b] Parcels with Non-profit, Church, Credit Union, Hospital, Low-Moderate Income Housing and School exemptions pay minimum tax.
- [c]

9,720 Total number of parcels that will pay \$250 minimum tax.

3,792 Total number of parcels in Homeowner Class that will pay \$250 minimum tax.

5,928 Total number of parcels not in homeowner class paying minimum tax.

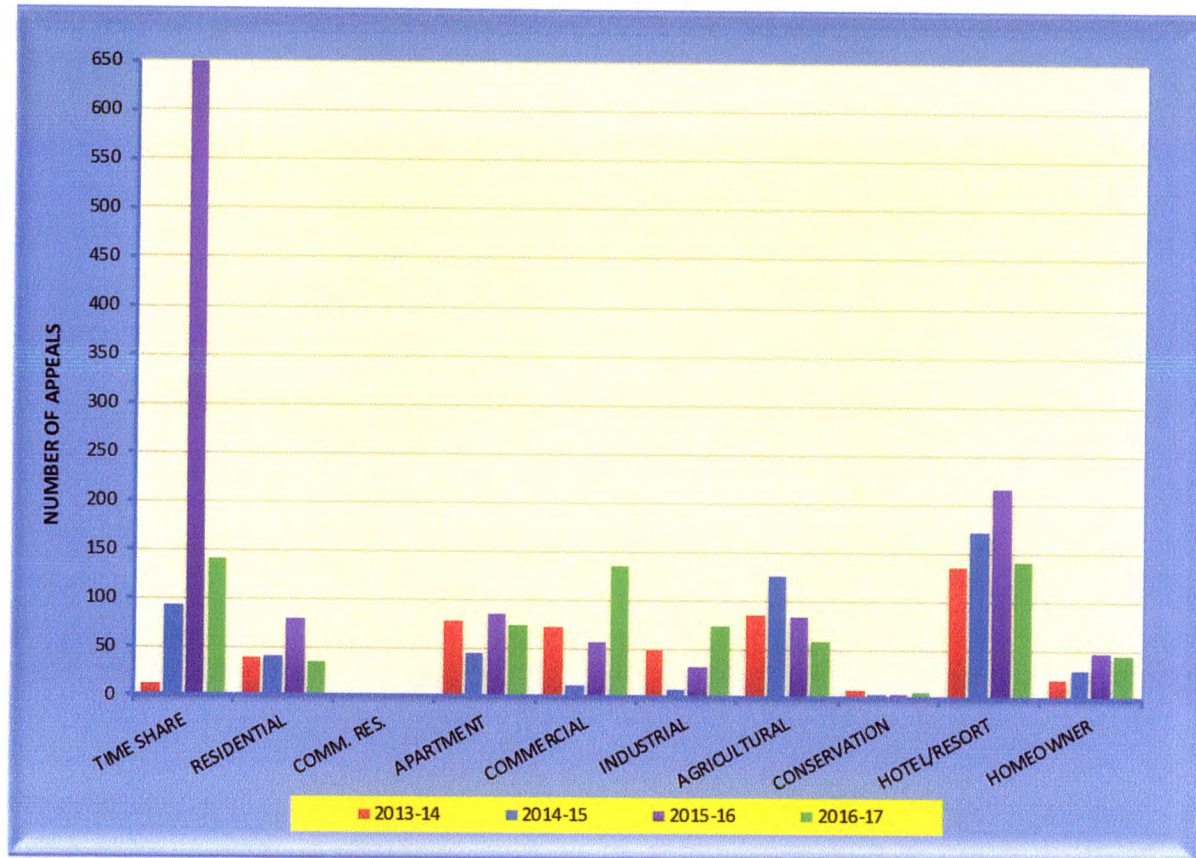
Maui County Taxable Number of Parcels	Number of Homeowners		Parcels that Pay Minimum Tax		Homeowner Class Pay Minimum Tax		Percent of Homeowners Pay Minimum Tax
	# of Parcels	% of Total	# of Parcels	% of Total	# of Parcels	% of Total	
72,421	26,293	36.3%	9,720	13.4%	3,792	5.2%	14.4%

COUNTY OF MAUI REAL PROPERTY ASSESSMENT DIVISION
WHO PAYS MINIMUM TAX
 (Before Circuit Breaker Credit)
 FISCAL YEAR 2016-2017 MAYOR'S PROPOSED RATES

MINIMUM TAX AMOUNT	\$250
Homeowner class	3,792
Vacant Land (including ag use) remnant or low value	5,087
Non-Profits	221
Churches	250
Schools	18
Totally Disabled Veterans*	275
Credit Unions	17
Historic Residences	7
Hospital	11
Low Moderate Income Housing	42
T o t a l	9,720

*Total Disabled Veteran exemptions filed. Not all pay special \$150 tax...if there is a cottage or a portion of the property is rented they do not get the exemption on that portion of the property.

COUNTY OF MAUI REAL PROPERTY ASSESSMENT DIVISION
4 YEAR APPEAL COUNT HISTORY BY CLASS
 FISCAL YEARS 2014 - 2017

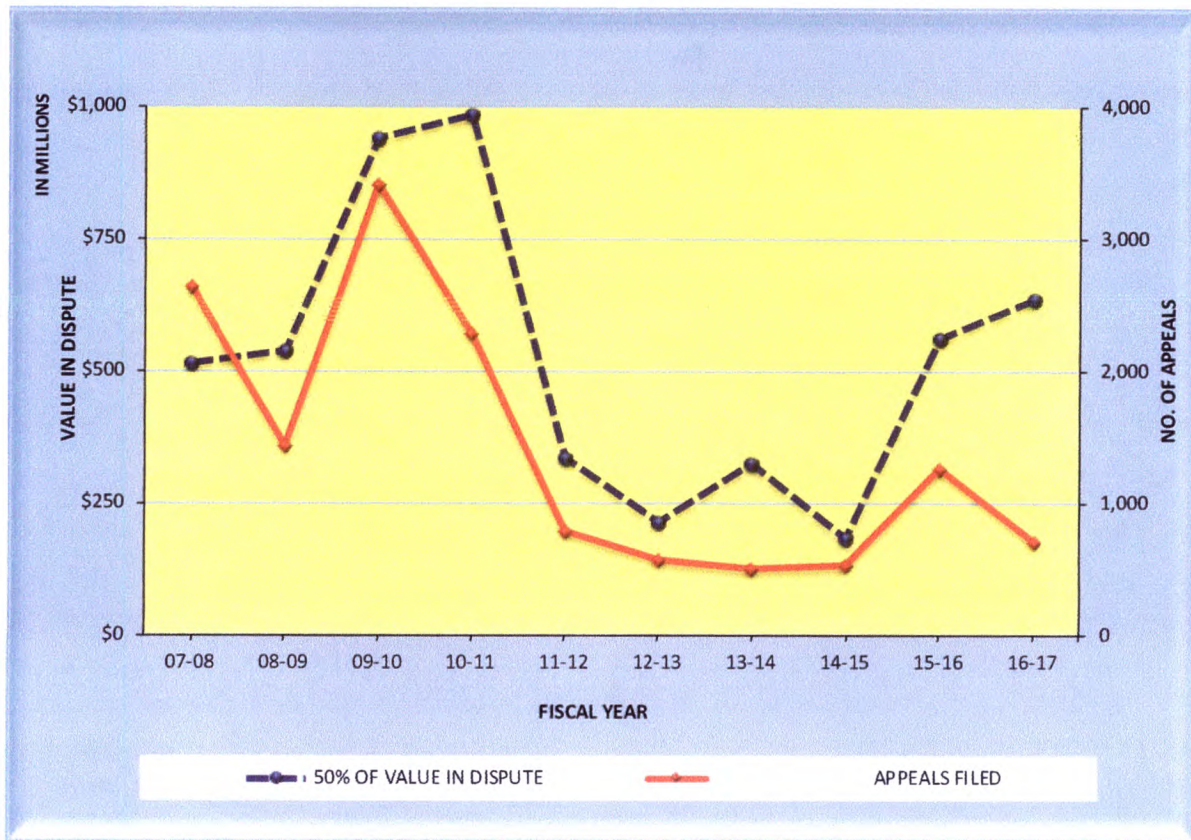


CLASSIFICATION	NUMBER OF APPEALS			
	2013-14	2014-15	2015-16	2016-17
TIME SHARE	12	92	649	140
RESIDENTIAL	39	41	80	35
COMM. RES.	0	0	0	0
APARTMENT	77	45	86	73
COMMERCIAL	72	12	56	135
INDUSTRIAL	49	8	32	74
AGRICULTURAL	86	126	84	58
CONSERVATION	8	5	5	7
HOTEL/RESORT	136	172	216	140
HOMEOWNER	20	30	46	45
TOTAL	499	531	1,254	707

COUNTY OF MAUI REAL PROPERTY ASSESSMENT DIVISION

10 YEAR APPEAL HISTORY

FISCAL YEARS 2008 - 2017



FISCAL YEAR	APPEALS FILED	50% OF VALUE IN DISPUTE	PERCENT OF NET TAXABLE	NET TAXABLE
07-08	2,638	\$514,590,000	1.23%	\$41,682,311,000
08-09	1,436	\$536,916,000	1.25%	\$43,116,015,000
09-10	3,404	\$940,346,000	2.14%	\$44,008,629,400
10-11	2,286	\$983,617,011	2.57%	\$38,240,476,700
11-12	786	\$335,072,227	1.01%	\$33,255,664,700
12-13	566	\$212,540,868	0.65%	\$32,685,844,200
13-14	499	\$325,748,100	0.97%	\$33,737,305,500
14-15	531	\$184,590,505	0.51%	\$36,249,111,595
15-16	1,254	\$562,504,430	1.38%	\$40,711,720,270
16-17	707	\$634,446,900	1.41%	\$44,997,983,600

**COUNTY OF MAUI REAL PROPERTY ASSESSMENT DIVISION
LITIGATED CLAIMS SUMMARY**

Summary of Funds for RPA TAC Appeals Not Settled by
source: HT541HI

3/30/2016

FY	Asmnt Year	Pending Stipulation	100% Tax on Appeal	Appeal Funds*	Active	100% Tax on Appeal	Appeal Funds*
2008	2007	0	0.00	0.00	1	\$ 2,361.04	\$ 2,361.04
2009	2008	0	0.00	0.00	1	2,367.92	2,367.92
2010	2009	0	0.00	0.00	1	2,472.98	2,472.98
2011	2010	0	0.00	0.00	2	14,317.75	14,317.75
2012	2011	0	0.00	0.00	3	92,108.81	92,108.81
2013	2012	0	0.00	0.00	1	477,962.34	477,962.34
2014	2013	0	0.00	0.00	3	935,813.14	935,813.14
2015	2014	0	0.00	0.00	4	1,355,699.30	1,355,699.30
2016	2015	0	0.00	0.00	9	1,496,714.38	1,496,714.38
		0	0.00	0.00	25	\$ 4,379,817.66	\$ 4,379,817.66

	Pending Stipulation + Active	100% Tax on Appeal	Appeal Funds*
TAC Totals	25	\$ 4,379,817.66	\$ 4,379,817.66

Summary of Funds for RPA BOR Appeals Not Settled by
source: HT541HI

3/30/2016

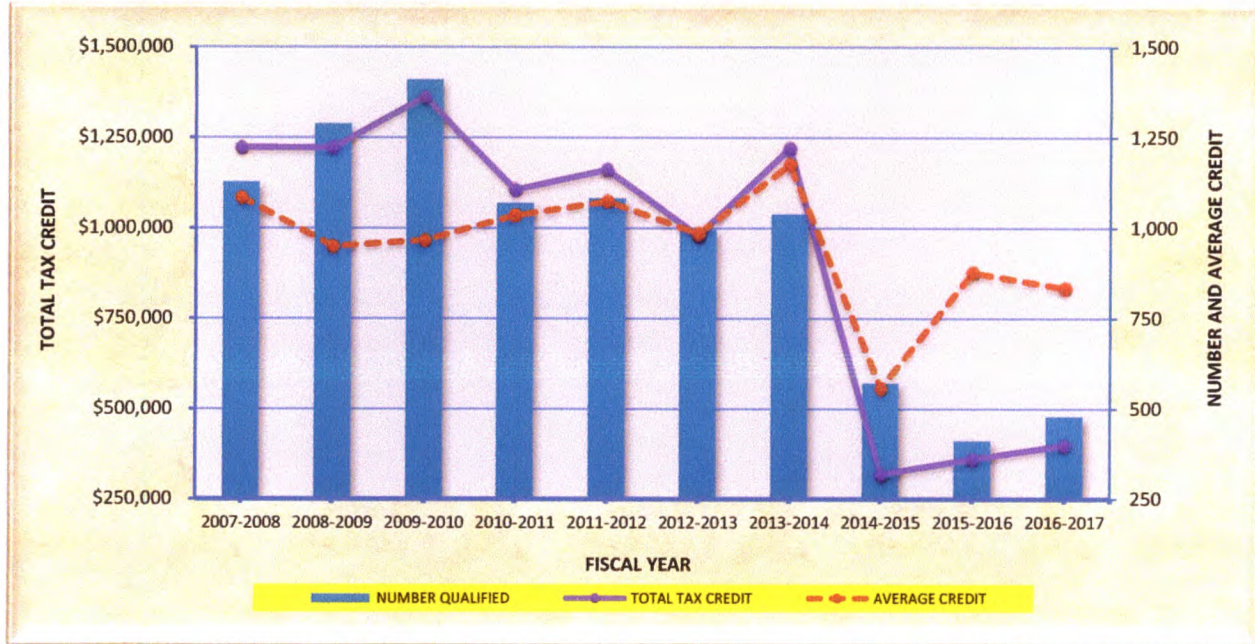
FY	Asmnt Year	Pending Stipulation	100% Tax on Appeal	Appeal Funds*	Active	100% Tax on Appeal	Appeal Funds*
2015	2014	0	0.00	0.00	2	\$ 4,715.11	\$ 4,416.79
2016	2015	2	\$ 44,284.93	\$ 44,284.93	2	1,907.59	1,907.59
		2	\$ 44,284.93	\$ 44,284.93	4	\$ 6,622.70	\$ 6,324.38

	Pending Stipulation + Active	100% Tax on Appeal	Appeal Funds*
BOR Totals	6	\$ 50,907.63	\$ 50,609.31

	Pending Stipulation + Active	100% Tax on Appeal	Appeal Funds*
GRAND TOTALS	31	\$ 4,430,725.29	\$ 4,430,426.97

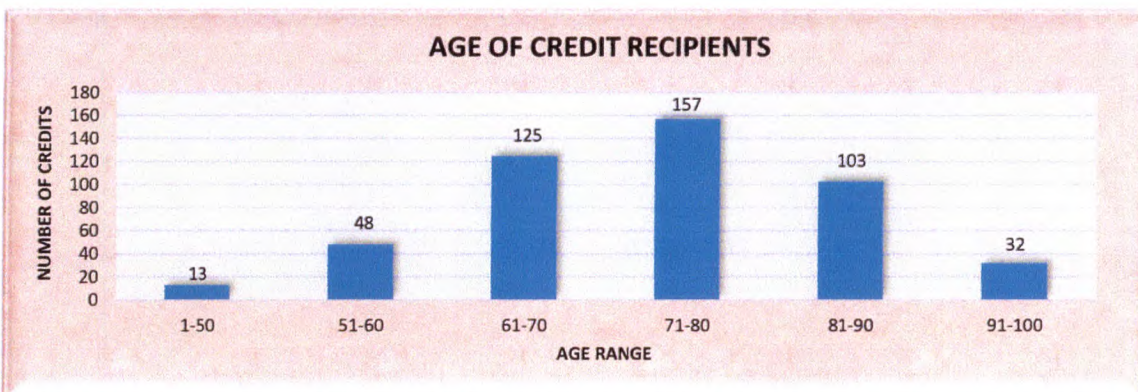
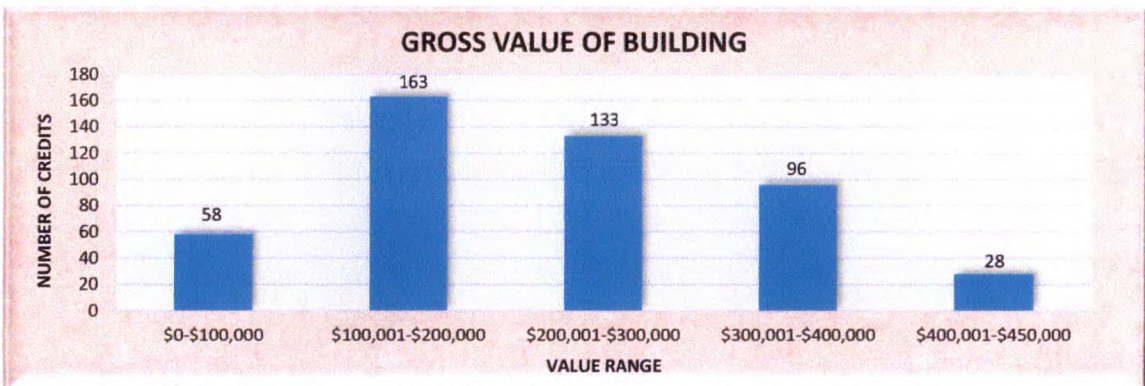
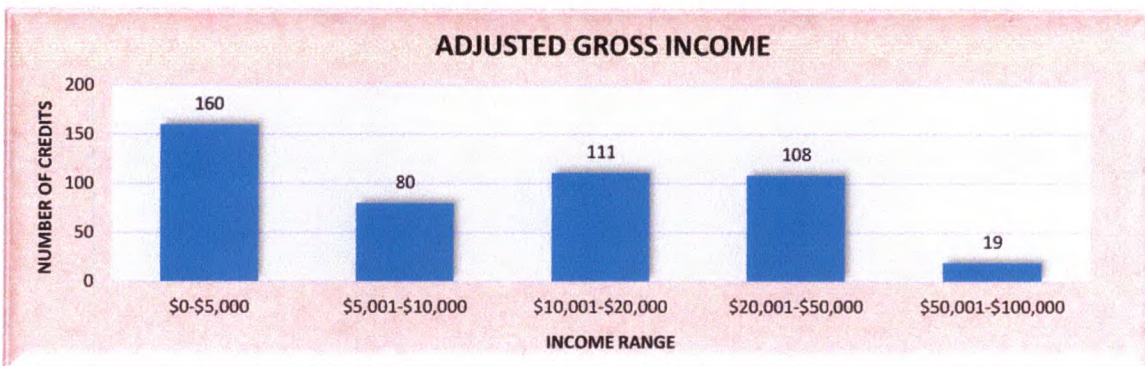
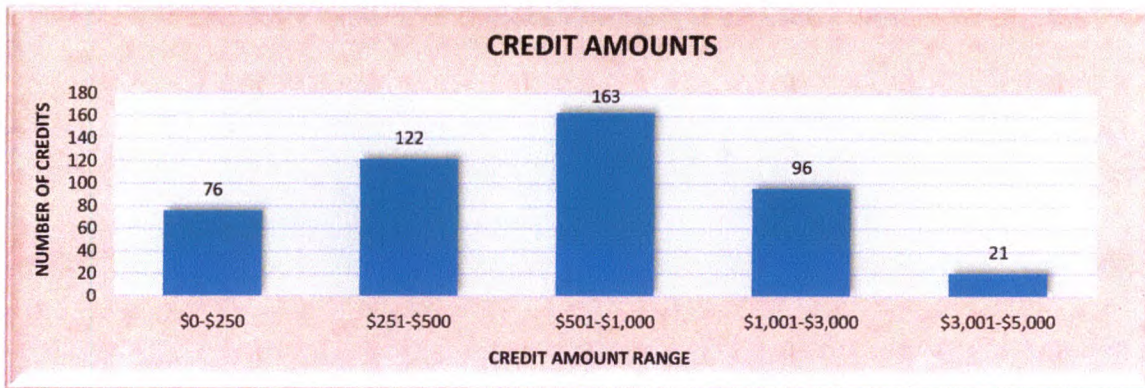
*Appeal Funds are the actual taxes collected, which may include penalties & interest.

COUNTY OF MAUI REAL PROPERTY ASSESSMENT DIVISION
CIRCUIT BREAKER TAX RELIEF PROGRAM
 FISCAL YEAR 2008 - 2017

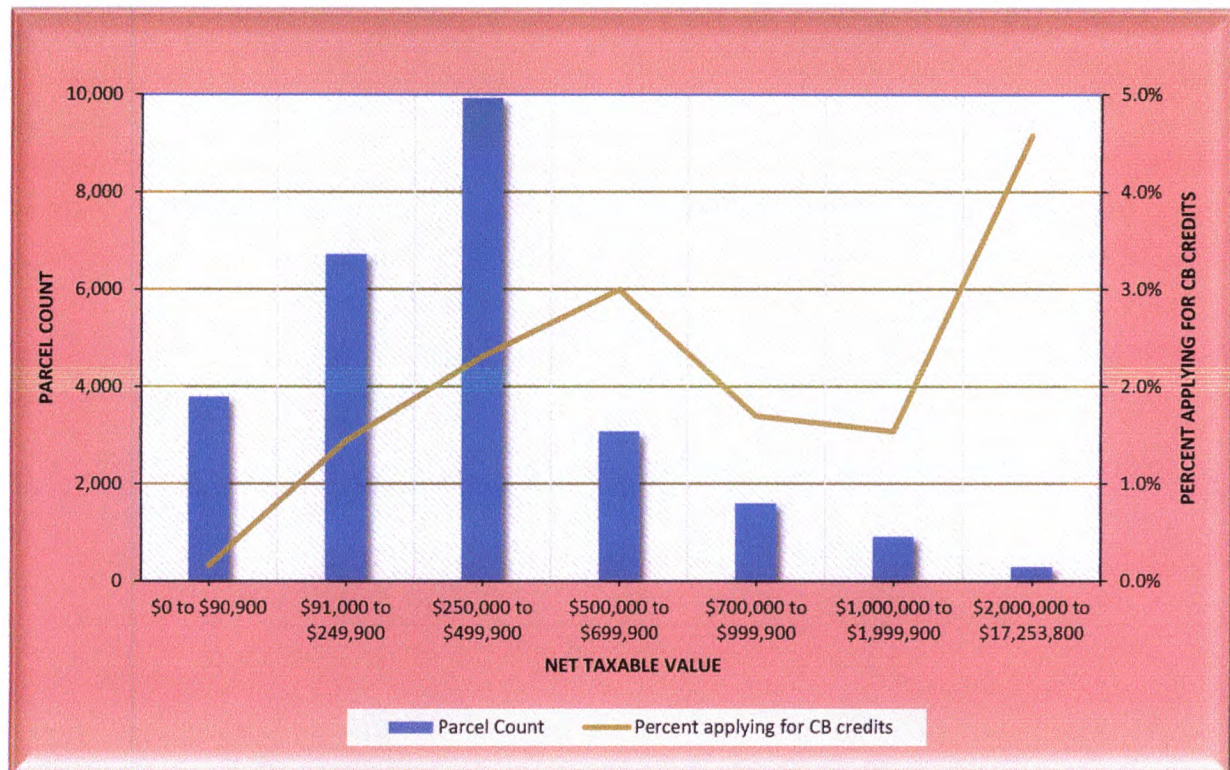


FISCAL YEAR	NUMBER QUALIFIED	TOTAL TAX CREDIT	AVERAGE CREDIT
2007-2008	1,127	\$1,222,757	\$1,085
2008-2009	1,288	\$1,221,832	\$949
2009-2010	1,410	\$1,362,229	\$966
2010-2011	1,069	\$1,105,524	\$1,034
2011-2012	1,082	\$1,161,159	\$1,073
2012-2013	995	\$979,010	\$984
2013-2014	1,039	\$1,220,420	\$1,175
2014-2015	572	\$318,186	\$556
2015-2016	412	\$360,846	\$876
2016-2017	478	\$398,235	\$833

COUNTY OF MAUI REAL PROPERTY ASSESSMENT DIVISION
CIRCUIT BREAKER STATISTICS
 FISCAL YEAR 2016-2017

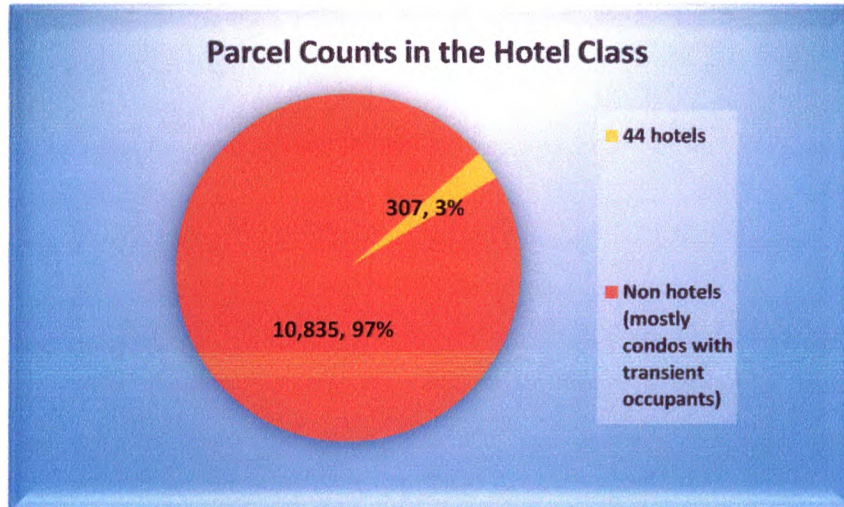


COUNTY OF MAUI REAL PROPERTY ASSESSMENT DIVISION
HOMEOWNER CLASS BY VALUE
 Assessment Year 2016 – Fiscal Year 2017

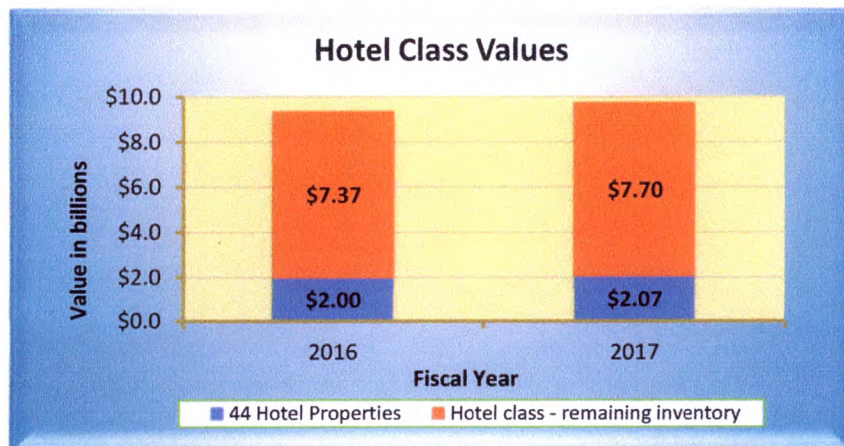


Net Taxable Value Range	Parcel Count	Number of Circuit Breaker Applicants	Percent applying for CB credits	Tax Range for \$2.75 Rate (not including CB credits)	Percent of Total	Running Total Percent
\$0 to \$90,900	3,792	6	0.16%	Min. Tax \$250	14.42%	14.42%
\$91,000 to \$249,900	6,721	97	1.44%	to \$687	25.56%	39.98%
\$250,000 to \$499,900	9,922	229	2.31%	to \$1,375	37.74%	77.72%
\$500,000 to \$699,900	3,071	92	3.00%	to \$1,925	11.68%	89.40%
\$700,000 to \$999,900	1,592	27	1.70%	to \$2,750	6.05%	95.46%
\$1,000,000 to \$1,999,900	911	14	1.54%	to \$5,500	3.46%	98.92%
\$2,000,000 to \$17,253,800	284	13	4.58%	to \$47,016	1.08%	100.00%
Total	26,293	478	1.82%		100.00%	

COUNTY OF MAUI REAL PROPERTY ASSESSMENT DIVISION
HOTEL CLASSIFICATION
 FISCAL YEAR 2016 -2017



Hotel Class	No. of Parcels
44 hotels	307
Non hotels (mostly condos with transient occupants)	10,835
Total	11,142



Hotel Class	FY 15-16 Values	FY 16-17 Values	% Change
44 hotels	\$2,001,174,600	\$2,067,766,800	3.3%
Non hotels (mostly condos with transient occupants)	\$7,373,104,100	\$7,697,641,400	4.4%
Total	\$9,374,278,700	\$9,765,408,200	4.2%

MAUI COUNTY REAL PROPERTY ASSESSMENT DIVISION

SUBSIDIES

FISCAL YEAR 2016 - 2017

Type of Subsidy	Number of Subsidy	Total Taxes Subsidized
Child Care	17	\$ 12,238
Taro Farming (non taxable)	57	14,250
Historical Residences	7	76,278
Kuleana	51	131,914
Credit Unions	17	145,389
Hospitals	11	272,684
Circuit Breaker Credit	478	398,235
Schools	18	832,470
Low-moderate income housing	42	970,869
Non-profit Organizations	231	1,876,419
Churches	250	2,014,148
Condo classification	2,496	7,457,088
Ag Program	4,732	19,635,186
Homeowner	26,293	59,640,452
T o t a l	34,700	\$ 93,477,620

REAL PROPERTY ASSESSMENT DIVISION DESCRIPTION OF PARCELS IN EACH LAND CLASS

TIMESHARE

- Condominiums occupied by transient tenants for periods of less than six consecutive months and subject to a time share plan as defined in HRS 514E-1
- Non condominium properties subject to a time share plan as defined in HRS 514E-1



Kaanapali Ocean Resort – *Timeshare Classification*



Worldmark – *Timeshare Classification*

RESIDENTIAL

- Vacant and improved non condominium land zoned residential
- Project District land designed for residential use
- Homes are rented long term or are second homes and not rented



Improved Lots on Residential Zoned Land – *Residential Classification*



Vacant Lots on Residential Zoned Land – *Residential Classification*



Improved Residential – *Residential Classification*



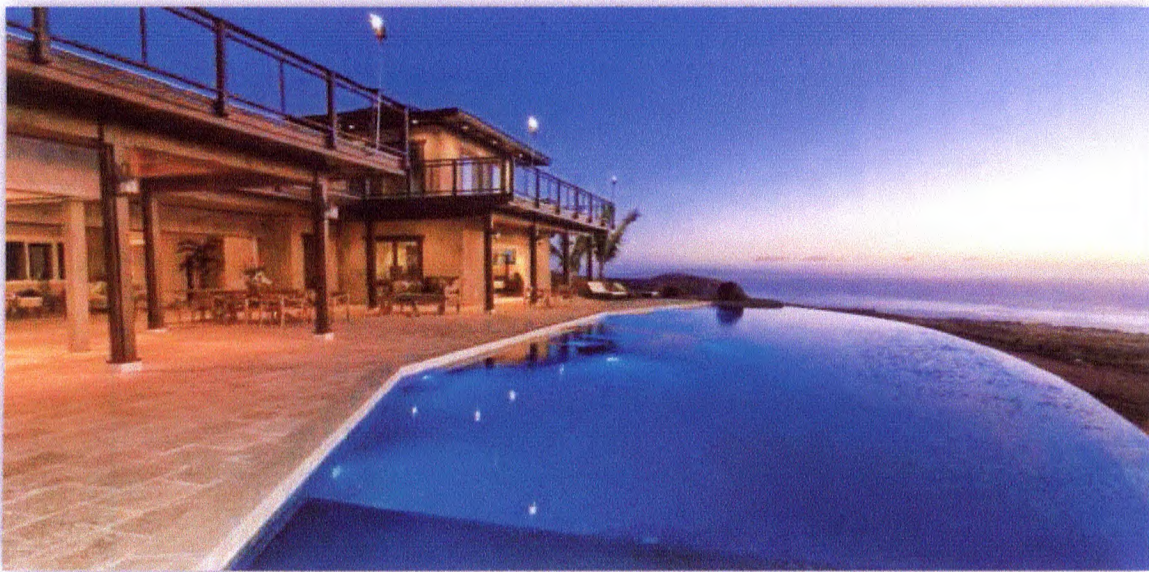
Improved Residential – *Residential Classification*

APARTMENT

- Project District multi-family use (vacant or improved)
- Vacant and improved non condominium land zoned apartment
- Condominium vacant land (without regard to highest and best use)
- Condominium – second home not rented (without regard to highest and best use)
- Condominium – rented long-term (without regard to highest and best use)



Apartment Building on Apartment Zoned Land – *Apartment Classification*



Condominiumized Residential Dwelling on Ag Zoned Land - *Apartment Classification*



Improved and Vacant Apartment Zoned Land - *Apartment Classification*



Condominium Units Used as Second Homes on Hotel Zoned Land – *Apartment Classification*

COMMERCIAL

- Project district commercial (vacant and improved)
- Industrial and commercial condominiums (without regard to highest and best use)
- Vacant and improved land zoned commercial
- Condominium units used for business or mercantile activities
- Permitted Short Term Rental Homes



Store on Commercial Zoned Land – *Commercial Classification*



Shopping Center on Commercial Zoned Land – *Commercial Classification*



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



Permitted Short Term Rental Homes – *Commercial Classification*

INDUSTRIAL

- Project District industrial (vacant or improved)
- Vacant and improved non condominium land zoned industrial



Warehouse on Industrial Zoned Land – *Industrial Classification*



Commercial Store on Industrial Zoned Land – *Industrial Classification*



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



Commercial Store on Industrial Zoned Land – *Industrial Classification*

AGRICULTURAL

- Vacant and improved non condominium land zoned agricultural or rural (State and County)
- Land not zoned agricultural or rural but dedicated to agricultural production
- Land zoned agricultural improved with residential dwellings
- Ag zoned with no agricultural use
- Homes are rented long term or are second homes and not rented



Sugar Cane on Ag Zoned Land or Land Dedicated to Ag – *Agricultural Classification*



Diversified Ag on Ag Zoned Land – *Agricultural Classification*



Improved Ag Zoned Land with no Ag Use – *Agricultural Classification*



Improved Ag Zoned parcel with Ag Use – *Agricultural Classification*

CONSERVATION

- Golf courses (without regard to highest and best use-dedicated)
- State conservation land (may be improved-wind farm, residential dwelling, etc.)



Forest Reserve on Conservation Zoned Land – *Conservation Classification*



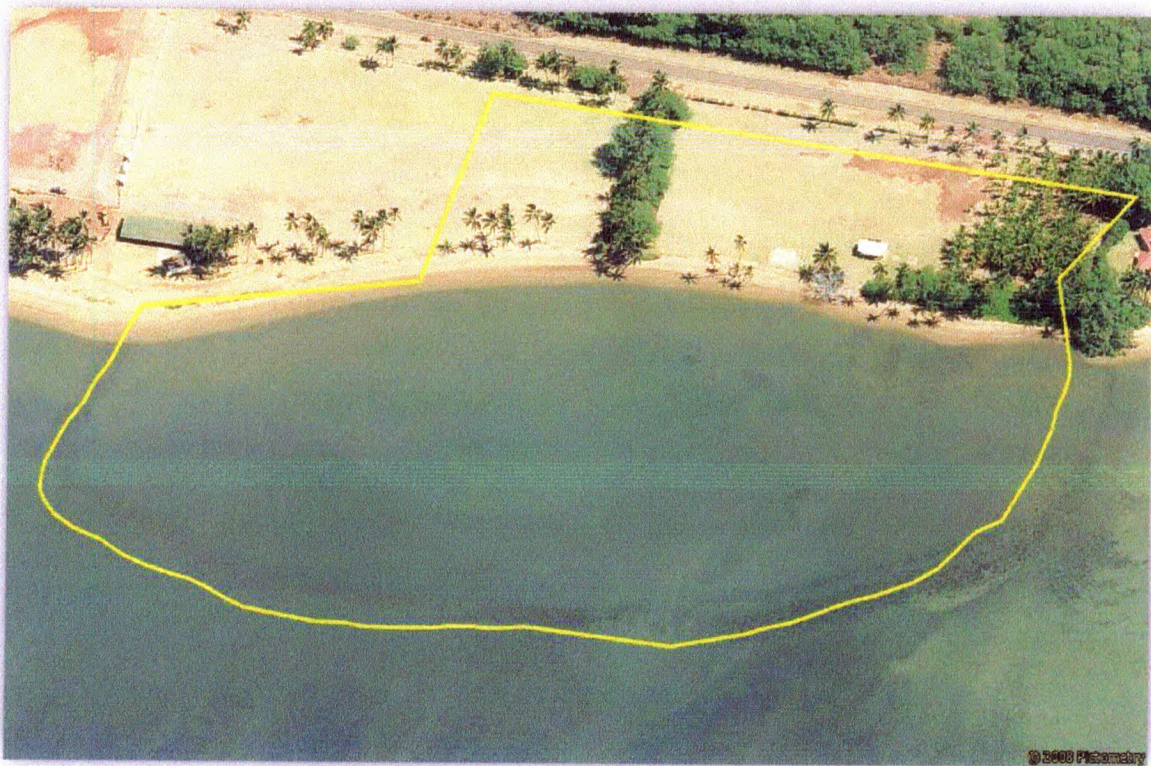
Wind Farm on State Owned Conservation Zoned Land – *Conservation Classification*



Golf Courses – *Conservation Classification*



Improved Parcel on Conservation Zoned Land – *Conservation Classification*



Fishpond Lands – *Conservation Classification*

HOTEL/RESORT

- Vacant and improved non condominium land zoned hotel.
- Zoning allows transient occupancy less than 180 days.
- Grandfathered to allow transient occupancy less than 180 days.
- Condominiums used for transient occupancy less than 180 days (without regard to highest and best use).



Grand Wailea Hotel - Hotel Classification



Condominium Units Used for Short-Term Rentals That Don't Require Permits – Hotel Classification



Improved & Unimproved Hotel Zoned Parcels – *Hotel Classification*

HOMEOWNER (without regard to highest and best use)

- Properties including condominiums used as the owner's principal residence, and
- Has been granted a homeowner's exemption



Residential Zoned Parcel – Homeowner Classification



Apartment Zoned Parcel – Homeowner Classification



Commercial Zoned Parcel – (Could Be) Homeowner Classification



Industrial Zoned Parcel – Homeowner Classification



Hotel Zoned Parcel – Homeowner Classification

COMMERCIALIZED RESIDENTIAL (without regard to highest and best use)

- A parcel or condominium unit that has been granted a Bed & Breakfast (B&B) permit
- A parcel or condominium unit that has been granted a Transient Vacation Rental (TVR) permit
- A parcel or condominium unit that has been granted a conditional permit to operate a TVR



Permitted TVR – Commercialized Residential Classification



Permitted B&B – Commercialized Residential Classification