

ALAN M. ARAKAWA
Mayor



MARK R. WALKER
Director

RECEIVED MARCI M. SATO
Deputy Director

2018 APR 18 AM 9:50

OFFICE OF THE MAYOR

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

April 19, 2018

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

APPROVED FOR TRANSMITTAL

Alan Arakawa 4/18/18
Mayor Date

Dear Chair White and Members:

SUBJECT: CERTIFICATION OF NET TAXABLE REAL PROPERTY

I am pleased to provide the Council with the Fiscal Year 2018-2019 certification of the net taxable real property valuation for the County of Maui, in accordance with Section 3.48.135 and Section 3.48.580 of the Maui County Code.

The Fiscal Year 2018-2019 net taxable value of real property for revenue projections is \$48,848,591,900, a 6.28% increase over last year's certified value of \$45,964,191,550. The net values multiplied by the Mayor's proposed tax rates generates \$329,955,113. After deducting \$421,854 for circuit breaker and adding \$2,997,019 from minimum tax, the grand total from real property taxes will produce \$332,530,278 in revenue.

Please be advised that the attached CD containing the assessment list will also 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. 7474, or the Real Property Tax Administrator Scott Teruya, AAS at Ext. 7739.

Sincerely,

A handwritten signature in black ink, appearing to read "Mark R. Walker".

MARK R. WALKER
Director of Finance

Attachment: CD titled Fiscal Year 2018-2019 Real Property Assessment Division Certification which includes the Assessment List and Value Certification

xc: Scott Teruya, RPAD Administrator

COUNTY COMMUNICATION NO. 18-163

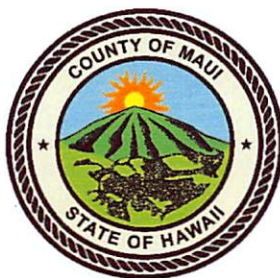


2018 ASSESSMENT YEAR - FISCAL YEAR 2019

Maui County Code 3.48.580

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

LAND CLASS	LAND CLASS DESCRIPTION	TIERED VALUES	CERTIFIED VALUE FOR TAX RATE PURPOSES WITH TIERS	CERTIFIED VALUE FOR TAX RATE PURPOSES	MAYOR'S PROPOSED TAX RATE	MAYOR'S BUDGETED REVENUE
0	TIME SHARE		\$2,242,683,630	\$2,242,683,630	\$15.43	\$34,604,608
1	RESIDENTIAL	Less than \$500,000	\$4,137,886,400		\$5.29	\$21,889,419
		\$500,000 to \$1,500,000	\$1,864,230,220		\$5.54	\$10,327,835
		Greater than \$1,500,000	\$1,719,562,990		\$8.31	\$14,289,568
		Total		\$7,721,679,610		\$46,506,823
10	COMMERCIALIZED RESIDENTIAL		\$197,032,150	\$197,032,150	\$4.56	\$898,467
11	SHORT TERM RENTAL		\$8,565,108,215	\$8,565,108,215	\$9.28	\$79,484,204
2	APARTMENT	Less than \$500,000	\$3,043,291,475		\$5.90	\$17,955,420
		\$500,000 to \$1,500,000	\$1,600,936,900		\$6.32	\$10,117,921
		Greater than \$1,500,000	\$1,900,213,440		\$9.48	\$18,014,023
		Total		\$6,544,441,815		\$46,087,364
3	COMMERCIAL		\$2,911,448,390	\$2,911,448,390	\$7.28	\$21,195,344
4	INDUSTRIAL		\$2,132,863,105	\$2,132,863,105	\$7.49	\$15,975,145
5	AGRICULTURE	Less than \$500,000	\$2,180,882,235		\$5.45	\$11,885,808
		\$500,000 to \$1,500,000	\$1,284,457,970		\$6.01	\$7,719,592
		Greater than \$1,500,000	\$864,987,920		\$9.02	\$7,802,191
		Total		\$4,330,328,125		\$27,407,592
6	CONSERVATION	Less than \$500,000	\$81,540,550		\$2.50	\$203,851
		\$500,000 to \$1,500,000	\$69,952,700		\$6.37	\$445,599
		Greater than \$1,500,000	\$287,334,950		\$9.56	\$2,746,922
		Total		\$438,828,200		\$3,396,372
7	HOTEL AND RESORT		\$2,309,315,360	\$2,309,315,360	\$9.37	\$21,638,285
9	HOMEOWNER		\$11,454,863,300	\$11,454,863,300	\$2.86	\$32,760,909
SUB-TOTALS			\$48,848,591,900	\$48,848,591,900		\$329,955,113
LESS: CIRCUIT BREAKER TAX CREDIT ESTIMATE						-\$421,854
MINIMUM TAX ADJUSTMENT						\$2,997,019
NET TOTALS						\$332,530,278



COUNTY OF MAUI
DEPARTMENT OF FINANCE
SUMMARY OF TAXABLE PROPERTIES BY LAND CLASS
FISCAL YEAR 2018-2019
CERTIFICATION

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.

Scott K. Teruya, AAS, Real Property Tax Administrator
Department of Finance, County of Maui

Subscribed and sworn to before me, this 17th day of April, 2018

Sandra L. Kuniyoshi
Notary Public, State of Hawaii
My commission expires: 10/23/2021



Doc. Date: April 19, 2018 13 pages
Sandra L. Kuniyoshi, Second Circuit
Doc. Description: Maui County 2018 Summary of Taxable Properties by
Land Class Fiscal Year 2018-2019 Total

Notary Signature

Date

NOTARY CERTIFICATION

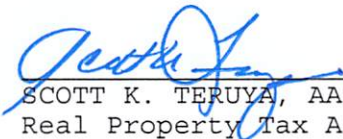
4-17-2018



MAUI COUNTY
2018
SUMMARY OF TAXABLE PROPERTIES BY LAND CLASS
FISCAL YEAR 2018-2019 TOTAL

	0 TIME SHARE		
	BUILDING	LAND	TOTAL
1. ASSESSOR'S GROSS VALUATION AS OF APRIL 19, 2018	2,031,291,900	240,604,400	2,271,896,300
2. TOTAL EXEMPTIONS	0	0	0
3. ASSESSOR'S NET TAXABLE VALUATION	2,031,291,900	240,604,400	2,271,896,300
4. VALUATION ON APPEAL	54,231,590	4,193,750	58,425,340
5. TAXPAYER'S VALUATION	1,977,060,310	236,410,650	2,213,470,960
6. 50 PERCENT OF VALUATION ON APPEAL	27,115,795	2,096,875	29,212,670
7. VALUATION FOR TAX RATE PURPOSE	2,004,176,105	238,507,525	2,242,683,630
8.	0	0	0
9. , VALUATION APPEALED	0	0	0

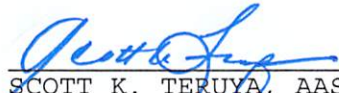
DATE: APRIL 19, 2018


SCOTT K. TERUYA, AAS
Real Property Tax Administrator

MAUI COUNTY
2018
SUMMARY OF TAXABLE PROPERTIES BY LAND CLASS
FISCAL YEAR 2018-2019 TOTAL

	1 RESIDENTIAL		
	BUILDING	LAND	TOTAL
1. ASSESSOR'S GROSS VALUATION AS OF APRIL 19, 2018	3,603,672,600	4,766,451,100	8,370,123,700
2. TOTAL EXEMPTIONS	345,320,100	291,118,200	636,438,300
3. ASSESSOR'S NET TAXABLE VALUATION	3,258,352,500	4,475,332,900	7,733,685,400
4. VALUATION ON APPEAL	5,871,280	18,140,300	24,011,580
5. TAXPAYER'S VALUATION	3,252,481,220	4,457,192,600	7,709,673,820
6. 50 PERCENT OF VALUATION ON APPEAL	2,935,640	9,070,150	12,005,790
7. VALUATION FOR TAX RATE PURPOSE	3,255,416,860	4,466,262,750	7,721,679,610
8.	0	0	0
9. , VALUATION APPEALED	0	0	0

DATE: APRIL 19, 2018

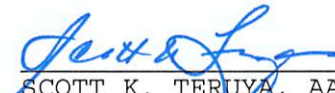

SCOTT K. TERUYA, AAS
Real Property Tax Administrator

MAUI COUNTY
2018
SUMMARY OF TAXABLE PROPERTIES BY LAND CLASS
FISCAL YEAR 2018-2019 TOTAL

10 COMMERCIALIZED RES

	BUILDING	LAND	TOTAL
1. ASSESSOR'S GROSS VALUATION AS OF APRIL 19, 2018	107,489,900	90,607,400	198,097,300
2. TOTAL EXEMPTIONS	0	0	0
3. ASSESSOR'S NET TAXABLE VALUATION	107,489,900	90,607,400	198,097,300
4. VALUATION ON APPEAL	337,710	1,792,590	2,130,300
5. TAXPAYER'S VALUATION	107,152,190	88,814,810	195,967,000
6. 50 PERCENT OF VALUATION ON APPEAL	168,855	896,295	1,065,150
7. VALUATION FOR TAX RATE PURPOSE	107,321,045	89,711,105	197,032,150
8.	0	0	0
9. , VALUATION APPEALED	0	0	0

DATE: APRIL 19, 2018



SCOTT K. TERUYA, AAS
Real Property Tax Administrator

MAUI COUNTY
2018
SUMMARY OF TAXABLE PROPERTIES BY LAND CLASS
FISCAL YEAR 2018-2019 TOTAL

11 SHORT TERM RENTAL

	BUILDING	LAND	TOTAL
1. ASSESSOR'S GROSS VALUATION AS OF APRIL 19, 2018	7,079,336,300	1,507,468,300	8,586,804,600
2. TOTAL EXEMPTIONS	250,000	0	250,000
3. ASSESSOR'S NET TAXABLE VALUATION	7,079,086,300	1,507,468,300	8,586,554,600
4. VALUATION ON APPEAL	37,618,030	5,274,740	42,892,770
5. TAXPAYER'S VALUATION	7,041,468,270	1,502,193,560	8,543,661,830
6. 50 PERCENT OF VALUATION ON APPEAL	18,809,015	2,637,370	21,446,385
7. VALUATION FOR TAX RATE PURPOSE	7,060,277,285	1,504,830,930	8,565,108,215
8.	0	0	0
9. , VALUATION APPEALED	0	0	0

DATE: APRIL 19, 2018


SCOTT K. TERUYA AAS
Real Property Tax Administrator

MAUI COUNTY
2018
SUMMARY OF TAXABLE PROPERTIES BY LAND CLASS
FISCAL YEAR 2018-2019 TOTAL

	2 APARTMENT		
	BUILDING	LAND	TOTAL
1. ASSESSOR'S GROSS VALUATION AS OF APRIL 19, 2018	4,749,237,000	1,953,357,800	6,702,594,800
2. TOTAL EXEMPTIONS	79,887,200	57,185,700	137,072,900
3. ASSESSOR'S NET TAXABLE VALUATION	4,669,349,800	1,896,172,100	6,565,521,900
4. VALUATION ON APPEAL	35,815,060	6,345,110	42,160,170
5. TAXPAYER'S VALUATION	4,633,534,740	1,889,826,990	6,523,361,730
6. 50 PERCENT OF VALUATION ON APPEAL	17,907,530	3,172,555	21,080,085
7. VALUATION FOR TAX RATE PURPOSE	4,651,442,270	1,892,999,545	6,544,441,815
8.	0	0	0
9. , VALUATION APPEALED	0	0	0

DATE: APRIL 19, 2018




SCOTT K. TERUYA, AAS
Real Property Tax Administrator

MAUI COUNTY
2018
SUMMARY OF TAXABLE PROPERTIES BY LAND CLASS
FISCAL YEAR 2018-2019 TOTAL

	3 COMMERCIAL		
	BUILDING	LAND	TOTAL
1. ASSESSOR'S GROSS VALUATION AS OF APRIL 19, 2018	1,358,989,700	1,877,154,900	3,236,144,600
2. TOTAL EXEMPTIONS	142,399,600	97,049,000	239,448,600
3. ASSESSOR'S NET TAXABLE VALUATION	1,216,590,100	1,780,105,900	2,996,696,000
4. VALUATION ON APPEAL	69,706,540	100,788,680	170,495,220
5. TAXPAYER'S VALUATION	1,146,883,560	1,679,317,220	2,826,200,780
6. 50 PERCENT OF VALUATION ON APPEAL	34,853,270	50,394,340	85,247,610
7. VALUATION FOR TAX RATE PURPOSE	1,181,736,830	1,729,711,560	2,911,448,390
8.	0	0	0
9. , VALUATION APPEALED	0	0	0

DATE: APRIL 19, 2018



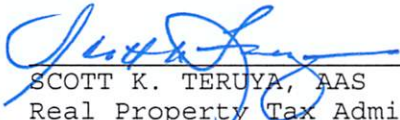
SCOTT K. TERUYA, AAS
Real Property Tax Administrator

MAUI COUNTY
2018
SUMMARY OF TAXABLE PROPERTIES BY LAND CLASS
FISCAL YEAR 2018-2019 TOTAL

4 INDUSTRIAL

	BUILDING	LAND	TOTAL
1. ASSESSOR'S GROSS VALUATION AS OF APRIL 19, 2018	931,095,000	1,406,003,200	2,337,098,200
2. TOTAL EXEMPTIONS	56,520,500	62,441,800	118,962,300
3. ASSESSOR'S NET TAXABLE VALUATION	874,574,500	1,343,561,400	2,218,135,900
4. VALUATION ON APPEAL	52,336,880	118,208,710	170,545,590
5. TAXPAYER'S VALUATION	822,237,620	1,225,352,690	2,047,590,310
6. 50 PERCENT OF VALUATION ON APPEAL	26,168,440	59,104,355	85,272,795
7. VALUATION FOR TAX RATE PURPOSE	848,406,060	1,284,457,045	2,132,863,105
8.	0	0	0
9. , VALUATION APPEALED	0	0	0

DATE: APRIL 19, 2018



SCOTT K. TERUYA, AAS
Real Property Tax Administrator

MAUI COUNTY
2018
SUMMARY OF TAXABLE PROPERTIES BY LAND CLASS
FISCAL YEAR 2018-2019 TOTAL

5 AGRICULTURAL

	BUILDING	LAND	TOTAL
1. ASSESSOR'S GROSS VALUATION AS OF APRIL 19, 2018	1,995,768,300	2,582,197,000	4,577,965,300
2. TOTAL EXEMPTIONS	76,340,000	85,840,400	162,180,400
3. ASSESSOR'S NET TAXABLE VALUATION	1,919,428,300	2,496,356,600	4,415,784,900
4. VALUATION ON APPEAL	87,448,580	83,464,970	170,913,550
5. TAXPAYER'S VALUATION	1,831,979,720	2,412,891,630	4,244,871,350
6. 50 PERCENT OF VALUATION ON APPEAL	43,724,290	41,732,485	85,456,775
7. VALUATION FOR TAX RATE PURPOSE	1,875,704,010	2,454,624,115	4,330,328,125
8.	0	0	0
9. , VALUATION APPEALED	0	0	0

DATE: APRIL 19, 2018



SCOTT K. TERUYA, AAS
Real Property Tax Administrator

MAUI COUNTY
2018
SUMMARY OF TAXABLE PROPERTIES BY LAND CLASS
FISCAL YEAR 2018-2019 TOTAL

6 CONSERVATION

	BUILDING	LAND	TOTAL
1. ASSESSOR'S GROSS VALUATION AS OF APRIL 19, 2018	218,102,000	307,452,800	525,554,800
2. TOTAL EXEMPTIONS	6,156,600	3,138,100	9,294,700
3. ASSESSOR'S NET TAXABLE VALUATION	211,945,400	304,314,700	516,260,100
4. VALUATION ON APPEAL	152,636,280	2,227,520	154,863,800
5. TAXPAYER'S VALUATION	59,309,120	302,087,180	361,396,300
6. 50 PERCENT OF VALUATION ON APPEAL	76,318,140	1,113,760	77,431,900
7. VALUATION FOR TAX RATE PURPOSE	135,627,260	303,200,940	438,828,200
8.	0	0	0
9. , VALUATION APPEALED	0	0	0

DATE: APRIL 19, 2018



SCOTT K. TERUYA, AAS
Real Property Tax Administrator

MAUI COUNTY
2018
SUMMARY OF TAXABLE PROPERTIES BY LAND CLASS
FISCAL YEAR 2018-2019 TOTAL

7 HOTEL / RESORT

	BUILDING	LAND	TOTAL
1. ASSESSOR'S GROSS VALUATION AS OF APRIL 19, 2018	1,716,818,600	626,233,400	2,343,052,000
2. TOTAL EXEMPTIONS	2,508,100	1,540,600	4,048,700
3. ASSESSOR'S NET TAXABLE VALUATION	1,714,310,500	624,692,800	2,339,003,300
4. VALUATION ON APPEAL	42,072,570	17,303,310	59,375,880
5. TAXPAYER'S VALUATION	1,672,237,930	607,389,490	2,279,627,420
6. 50 PERCENT OF VALUATION ON APPEAL	21,036,285	8,651,655	29,687,940
7. VALUATION FOR TAX RATE PURPOSE	1,693,274,215	616,041,145	2,309,315,360
8.	0	0	0
9. , VALUATION APPEALED	0	0	0


DATE: APRIL 19, 2018


SCOTT K. TERUYA, AAS
Real Property Tax Administrator

MAUI COUNTY
2018
SUMMARY OF TAXABLE PROPERTIES BY LAND CLASS
FISCAL YEAR 2018-2019 TOTAL

	9 HOMEOWNER		
	BUILDING	LAND	TOTAL
1. ASSESSOR'S GROSS VALUATION AS OF APRIL 19, 2018	9,157,057,500	7,547,993,500	16,705,051,000
2. TOTAL EXEMPTIONS	4,660,984,600	574,022,700	5,235,007,300
3. ASSESSOR'S NET TAXABLE VALUATION	4,496,072,900	6,973,970,800	11,470,043,700
4. VALUATION ON APPEAL	16,260,080	14,100,720	30,360,800
5. TAXPAYER'S VALUATION	4,479,812,820	6,959,870,080	11,439,682,900
6. 50 PERCENT OF VALUATION ON APPEAL	8,130,040	7,050,360	15,180,400
7. VALUATION FOR TAX RATE PURPOSE	4,487,942,860	6,966,920,440	11,454,863,300
8.	0	0	0
9. , VALUATION APPEALED	0	0	0

DATE: APRIL 19, 2018



SCOTT K. TERUYA, AAS
Real Property Tax Administrator

MAUI COUNTY
2018
SUMMARY OF TAXABLE PROPERTIES BY LAND CLASS
FISCAL YEAR 2018-2019 TOTAL

	AGGREGATE TOTAL		
	BUILDING	LAND	TOTAL
1. ASSESSOR'S GROSS VALUATION AS OF APRIL 19, 2018	32,948,858,800	22,905,523,800	55,854,382,600
2. TOTAL EXEMPTIONS	5,370,366,700	1,172,336,500	6,542,703,200
3. ASSESSOR'S NET TAXABLE VALUATION	27,578,492,100	21,733,187,300	49,311,679,400
4. VALUATION ON APPEAL	554,334,600	371,840,400	926,175,000
5. TAXPAYER'S VALUATION	27,024,157,500	21,361,346,900	48,385,504,400
6. 50 PERCENT OF VALUATION ON APPEAL	277,167,300	185,920,200	463,087,500
7. VALUATION FOR TAX RATE PURPOSE	27,301,324,800	21,547,267,100	48,848,591,900
8.	0	0	0
9. , VALUATION APPEALED	0	0	0

DATE: APRIL 19, 2018



SCOTT K. TERUYA, AAS
Real Property Tax Administrator

COUNTY OF MAUI
2018
CLASS SUMMARY OF TAXABLE PROPERTIES
FISCAL YEAR 2018-2019 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	2,481	2,031,291,900	0	2,031,291,900	240,604,400	0	240,604,400
RESIDENTIAL	10,760	3,603,672,600	345,320,100	3,258,352,500	4,766,451,100	291,118,200	4,475,332,900
COMMERCIALIZED RES	141	107,489,900	0	107,489,900	90,607,400	0	90,607,400
SHORT TERM RENTAL	11,311	7,079,336,300	250,000	7,079,086,300	1,507,468,300	0	1,507,468,300
APARTMENT	9,363	4,749,237,000	79,887,200	4,669,349,800	1,953,357,800	57,185,700	1,896,172,100
COMMERCIAL	2,279	1,358,989,700	142,399,600	1,216,590,100	1,877,154,900	97,049,000	1,780,105,900
INDUSTRIAL	819	931,095,000	56,520,500	874,574,500	1,406,003,200	62,441,800	1,343,561,400
AGRICULTURAL	9,022	1,995,768,300	76,340,000	1,919,428,300	2,582,197,000	85,840,400	2,496,356,600
CONSERVATION	1,153	218,102,000	6,156,600	211,945,400	307,452,800	3,138,100	304,314,700
HOTEL / RESORT	906	1,716,818,600	2,508,100	1,714,310,500	626,233,400	1,540,600	624,692,800
HOMEOWNER	25,765	9,157,057,500	4,660,984,600	4,496,072,900	7,547,993,500	574,022,700	6,973,970,800
TOTAL	74,000	32,948,858,800	5,370,366,700	27,578,492,100	22,905,523,800	1,172,336,500	21,733,187,300
PROPERTIES	0	0	0	0	0	0	0

---APPEALS---

<u>TAX CLASS</u>	<u>NO.</u>	<u>AMOUNT IN DISPUTE</u>
TIME SHARE	65	58,425,340
RESIDENTIAL	36	24,011,580
COMMERCIALIZED RES	1	2,130,300
SHORT TERM RENTAL	152	42,892,770
APARTMENT	82	42,160,170
COMMERCIAL	62	170,495,220
INDUSTRIAL	48	170,545,590
AGRICULTURAL	209	170,913,550
CONSERVATION	6	154,863,800
HOTEL / RESORT	42	59,375,880
HOMEOWNER	62	30,360,800
TOTAL	765	926,175,000
PROPERTIES	0	0

ATTEST:

DATE: APRIL 19, 2018


SCOTT K. TERUYA, AAS
Real Property Tax Administrator