GCG
GOODWIN CONSULTING GROUP

COUNTY OF MAUI
WAILUKU CIVIC HUB

ANALYSIS OF
FISCAL AND ECONOMIC IMPACTS

Draft Report

D-R-A-F-T

APRIL 13, 2018

333 UNIVERSITY AVE, SUITE 160 • SACRAMENTO, CA 95825
PHONE: (916) 561-0890 • FAX: (916) 561-0891
WWW.GOODWINCONSULTINGGROUP.NET

County of Maui Wailuku Civic Hub
Analysis of Fiscal and Economic Impacts

Table of Contents

EXECUTIVE SUMMARY i
PROJECT DESCRIPTION i
PURPOSE OF THE REPORT ii
CONCLUSIONS OF THE REPORT ii

1. INTRODUCTION 1
OBJECTIVE 1
PROJECT DESCRIPTION 1
STATE AND COUNTY BUDGETING 4

2. FISCAL IMPACT ANALYSIS 6
METHODOLOGY 6
MAJOR ASSUMPTIONS 10
FISCAL IMPACTS TO THE COUNTY 10
FISCAL IMPACTS TO THE STATE 12
CONCLUSIONS 14

3. ECONOMIC IMPACT ANALYSIS 17
METHODOLOGY 17
ANALYSIS 18
CONCLUSIONS 19

D-R-A-F-T

APPENDICES

FISCAL IMPACT ANALYSIS
Appendix A: General Assumptions and Methodology Tables
Appendix B: Proposed Project Assumptions and Results Tables
Appendix C: Potential WRA Redevelopment Assumptions and Results Tables
Appendix D: Detailed County and State Budget Tables

ECONOMIC IMPACT ANALYSIS
Appendix E: General Assumptions, Methodology, and Results Tables

EXECUTIVE SUMMARY

PROJECT DESCRIPTION

The Wailuku Redevelopment Area (WRA) encompasses approximately 68 acres in the Town of Wailuku and represents the core area of Wailuku, which is the county seat for the County of Maui (County). The area includes the business blocks surrounding the Vineyard-Market Street intersection, and the housing areas west of Church Street to High Street and north of Vineyard Street to I'ao Stream.

Historically, Wailuku has been a hub of government, business, hospitality, and entertainment. However, the sugar industry's decline in the 1960s along with the development of tourism and other commercial centers in other areas of the island drew many of the fundamental industries and visitor-focused businesses away from Wailuku. While Wailuku's commercial core retains some of its charm, it continues to suffer from economic and physical obsolescence, building vacancies, and other challenges. The County established the WRA to help improve economic conditions within this core area.

The proposed Wailuku Civic Hub (Project) is part of the reWailuku movement to remember, reimagine, and renew the WRA and is the culmination of a multi-year visioning process that engaged the entire Wailuku community. The Project site encompasses approximately 2.2 acres and is bounded by Vineyard Street to the north, Market Street to the east, Main Street to the south, and Church Street to the west. The Project proposes to redevelop the existing County municipal parking lot into a new multi-level events and parking facility. The Project includes approximately 13,000 square feet of various retail uses, 15,000 square feet of government office uses, and 10,000 square feet of community uses, as well as a 460-stall parking structure designed to more than double the current parking capacity. Both the events building and parking structure will be engineered to meet countless water, energy, and other sustainability objectives, including photovoltaic system interconnection points that will allow solar installation with an estimated production of 614 kilowatts (kW).

A need for more parking was widely expressed by public and private stakeholders as a barrier to new investment and development in the WRA. Consequently, the proposed Project, which includes construction of the 460-stall parking structure, is anticipated to stimulate development of vacant parcels as well as redevelopment of existing underutilized parcels within the WRA for years to come. Interviews with private WRA stakeholders, such as property owners and business owners, suggest that development and/or redevelopment within the WRA totaling approximately 913 residential units, 340,000 square feet of retail and office uses, and approximately 207 hotel rooms encompassing nearly 210,000 square feet can be expected. These redevelopment projects (Potential WRA Redevelopment) are anticipated to be developed over a period of 15 years and are expected to phase out 48 existing residential units and approximately 280,000 square feet of existing commercial uses.

D-R-A-F-T

PURPOSE OF THE REPORT

The purpose of this report is twofold. First, the report evaluates the extent to which proposed development within the WRA (i.e., the Project and Potential WRA Redevelopment) affects the public sector economies – the County and the State of Hawaii (State) annual operating budgets. These "fiscal impacts" relate to various taxes and fees generated to the County and State by future development, and to various costs associated with public services provided by the County and State to serve future development. Second, the report evaluates the effects of investments in, and subsequent operation of, proposed development on other private businesses and industries in the County and in the State; these effects are referred to as the "economic impacts". To that end, the analysis quantifies: 1) the annual revenue and cost impacts on the County and State as a result of the Project and Potential WRA Redevelopment proposals; and 2) the amount of economic activity generated by the Project and Potential WRA Redevelopment proposals.

In the context of this analysis, future development is delineated into two groups: 1) the proposed Project; and 2) Potential WRA Redevelopment. The latter includes development and redevelopment projects that would be stimulated by the additional parking spaces and attendant economic activity created by the Project. The fiscal impact analysis evaluates the annual effects of the Project and Potential WRA Redevelopment proposals on the County's General Fund and Highway Fund, as well as on the State's General Fund, while the economic impact analysis considers how the future developments affect economic expansion (e.g., business output and jobs) in the County and in the State.

In particular, the fiscal impact analysis compares the annual costs of providing public services against the annual revenues generated by the Project to determine the net fiscal impact on the County General Fund and Highway Fund, and on the State General Fund. In addition, fiscal impacts from Potential WRA Redevelopment on the County and State funds are evaluated separately.

The economic impact analysis addresses the estimated impacts of future development on the County's and the State's private sector economy, again separately for the Project and the Potential WRA Redevelopment. The economic impacts projected in this analysis can generally be organized into two broad categories: 1) ongoing jobs and economic output generated by the Project and Potential WRA Redevelopment; and 2) shorter-term jobs and economic output generated during construction of these projects.

CONCLUSIONS OF THE REPORT

Fiscal Impact Analysis

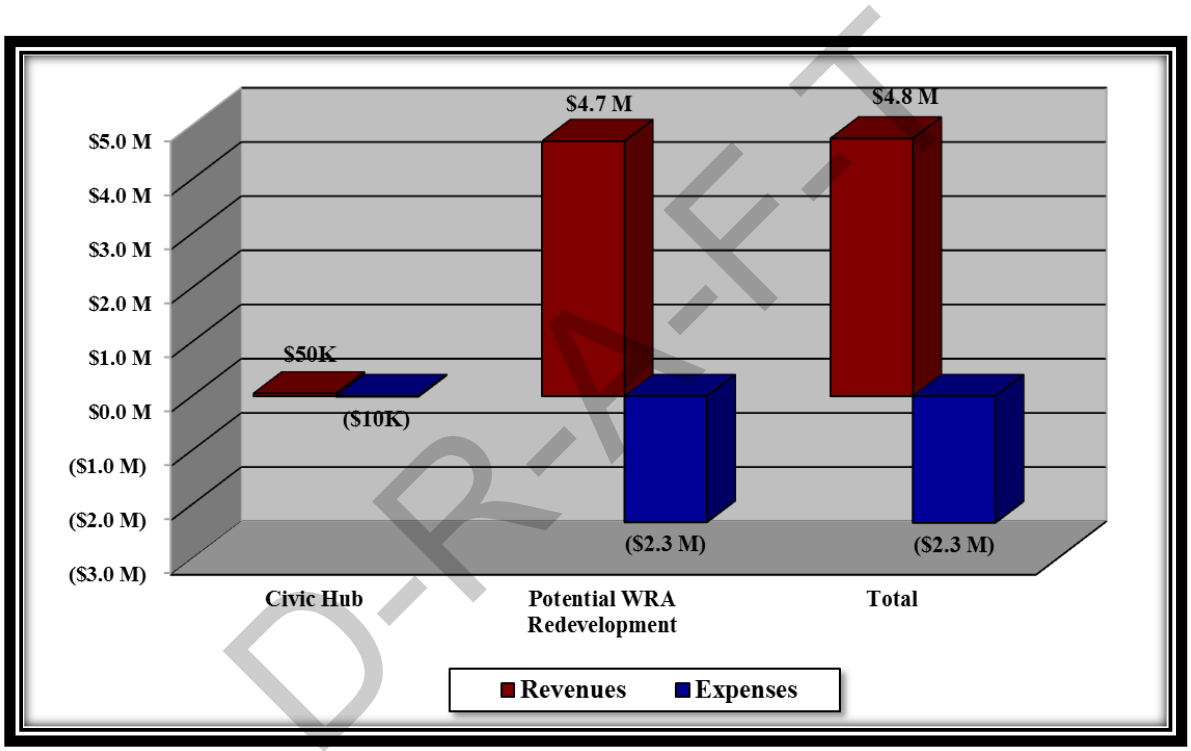
As described above, the fiscal analysis evaluates the recurring fiscal impacts to the County's General Fund and Highway Fund associated with the Project and Potential WRA Redevelopment proposals. Fiscal impacts to the State General Fund associated with both sets of development land uses are also estimated. Figure ES-1 and Figure ES-2 below summarize revenues and expenses to the County and the State, respectively.

D-R-A-F-T

As shown in Figure ES-3, revenues generated by the Project and Potential WRA Redevelopment to the County exceed estimated expenses incurred by the County to provide services to these future development proposals. Specifically, County revenues exceed County costs by approximately $40,000 per year at buildout of the Project and by nearly $2.4 million per year at buildout of Potential WRA Redevelopment, for a combined annual surplus in excess of $2.4 million per year after buildout of all proposed future development.

Furthermore, State revenues exceed State costs by approximately $0.2 million per year at buildout of the Project and by $2.7 million per year at buildout of Potential WRA Redevelopment, for a combined annual surplus of approximately $2.9 million per year at buildout of the Project and Potential WRA Redevelopment.

FIGURE ES-1
SUMMARY OF ANNUAL REVENUES AND EXPENSES TO THE COUNTY



D-R-A-F-T

FIGURE ES-2
SUMMARY OF ANNUAL REVENUES AND EXPENSES TO THE STATE

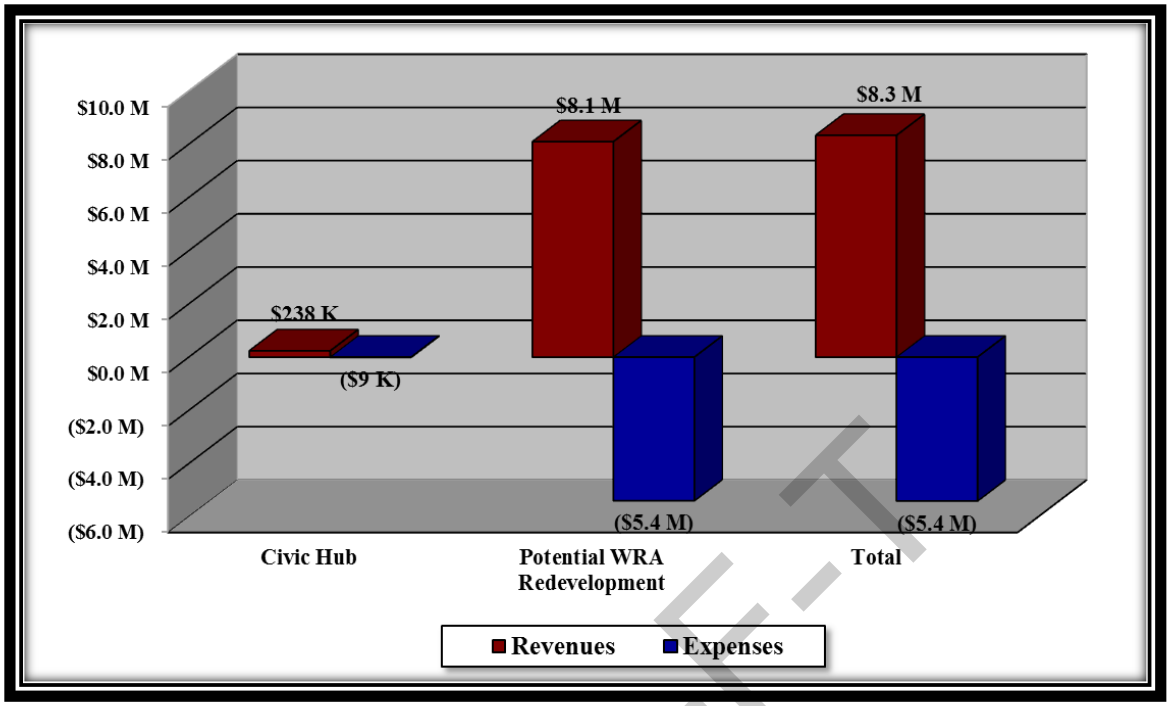
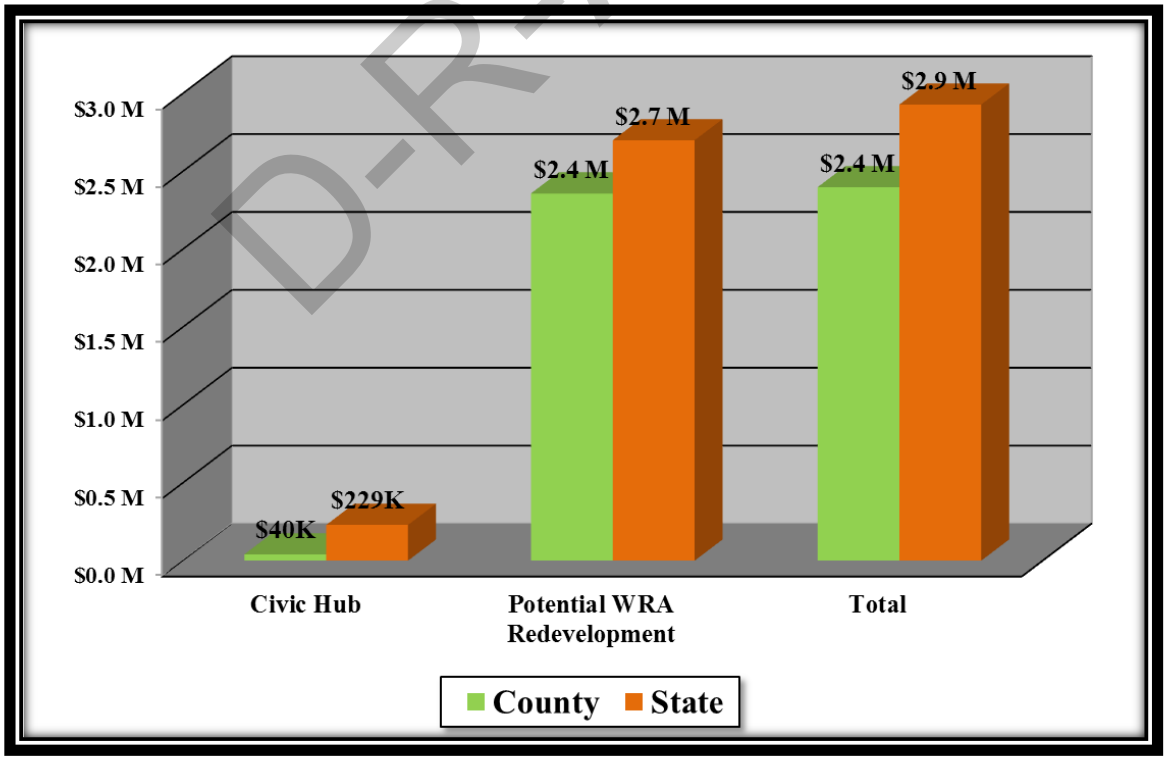


FIGURE ES-3
COMPARISON OF ANNUAL NET FISCAL IMPACTS TO THE COUNTY AND THE STATE



D-R-A-F-T

Economic Impact Analysis

Economic impacts are often categorized into three categories: 1) industry output; 2) compensation; and 3) employment. Direct, indirect, and induced impacts are calculated separately for each category. Setting aside the technicalities of input-output theory, estimating economic impacts is simply a matter of tracking how a dollar injected into a local or regional economy ripples, or multiplies, through successive cycles of spending ("economic activity"). In essence, economic impacts can be boiled down into two major categories: 1) ongoing, or permanent, jobs and economic activity generated by residents, employees, and businesses that live, work, and operate near or within a project area or industry; and 2) temporary jobs and economic activity generated while a project is being constructed.

Table ES-1 on the following page summarizes the economic impacts of the Project and Potential WRA Redevelopment on the County's economy. Temporary impacts associated with construction of the proposed Project, anticipated to occur over a two-year period, are expected to generate approximately 654 job-years and $95.1 million in economic activity in the County. Furthermore, Potential WRA Redevelopment stimulated by the Project is anticipated to create nearly 7,000 job-years and generate approximately $1.05 billion of economic activity in the County over a 15-year period. On an annual basis, the Project and Potential WRA Redevelopment are anticipated to generate approximately 790 temporary jobs and $117.8 million in economic activity in the County during the two years over which construction of both projects overlap. Once the Project is completed, Potential WRA Redevelopment is anticipated to continue generating 463 construction-related jobs and $70.2 million in economic activity in the County per year until that future development is completed.

In addition to the shorter-term jobs and economic activity from various construction activities, ongoing operations associated with the Project produce approximately $3.4 million in economic activity in the County, which relates to approximately 44 jobs, or approximately 0.02% of the current County economy. An additional 777 jobs and $107.7 million in economic activity are projected upon completion of all Potential WRA Redevelopment projects, for a total of 821 jobs and $111.1 million of economic activity in the County.

D-R-A-F-T

TABLE ES-1
SUMMARY OF ECONOMIC IMPACTS TO THE COUNTY

	Employment (Jobs)		Industry Output	
	Estimated Impacts	% of Current County	Estimated Impacts	% of Current County
One-Time Construction Impacts – Total				
Wailuku Civic Hub	654	0.63%	$95.1 M	0.70%
Potential WRA Redevelopment	6,942	6.67%	$1,053.3 M	7.71%
Total*	**7,596**	**7.30%**	**$1,148.3 M**	**8.41%**
One-Time Construction Impacts – Annual				
Wailuku Civic Hub	327	0.31%	$47.5 M	0.35%
Potential WRA Redevelopment	463	0.44%	$70.2 M	0.51%
Total (during Overlap)*	**790**	**0.76%**	**$117.8 M**	**0.86%**
Annual Operational Impacts				
Wailuku Civic Hub	44	0.04%	$3.4 M	0.02%
Potential WRA Redevelopment	777	0.75%	$107.7 M	0.79%
Total*	**821**	**0.79%**	**$111.1 M**	**0.81%**

* *Totals may not sum due to rounding.*

D-R-A-F-T

Table ES-2 below summarizes the economic impacts of the Project and Potential WRA Redevelopment on the State's economy; first, with completion of the Project and, second, after the all Potential WRA Redevelopment projects are fully absorbed and operational. The construction phase associated with both sets of projects is expected to generate approximately 8,436 interim job-years over a 15-year construction period, as well as $1.4 billion in economic activity, in the State. On an annual basis, the Project and Potential WRA Redevelopment are anticipated to generate approximately 877 temporary jobs and $139.8 million in economic activity in the State during the two years over which construction of both projects overlap. Once the Project is completed, Potential WRA Redevelopment is anticipated to continue generating 514 construction-related jobs and $83.5 million in economic activity in the State per year.

In addition to the shorter-term economic impacts generated during the construction phase, ongoing operations associated with the Project are estimated to produce approximately $3.7 million in economic activity per year in the State, which relates to approximately 45 jobs. Operations associated with Potential WRA Redevelopment are projected to add approximately 887 jobs and $127.8 million in annual economic activity, for a total of 932 jobs and $131.6 million of economic activity in the State.

TABLE ES-2
SUMMARY OF ECONOMIC IMPACTS TO THE STATE

	Employment (Jobs)		Industry Output	
	Estimated Impacts	% of Current State	Estimated Impacts	% of Current State
One-Time Construction Impacts – Total				
Wailuku Civic Hub	725	0.08%	$112.6 M	0.09%
Potential WRA Redevelopment	7,711	0.85%	$1,252.2 M	0.96%
Total *	**8,436**	**0.93%**	**$1,364.8 M**	**1.05%**
One-Time Construction Impacts – Annual				
Wailuku Civic Hub	363	0.04%	$56.3 M	0.04%
Potential WRA Redevelopment	514	0.06%	$83.5 M	0.06%
Total (during Overlap) *	**877**	**0.10%**	**$139.8 M**	**0.11%**
Annual Operational Impacts				
Wailuku Civic Hub	45	0.00%	$3.7 M	0.00%
Potential WRA Redevelopment	887	0.10%	$127.8 M	0.10%
Total *	**932**	**0.10%**	**$131.6 M**	**0.10%**

* *Totals may not sum due to rounding.*

D-R-A-F-T

Chapter 1

INTRODUCTION

OBJECTIVE

This report addresses the fiscal and economic implications of the proposed Wailuku Civic Hub (Project) as well as potential redevelopment within the Wailuku Redevelopment Area (WRA) that may be stimulated by the additional parking and economic activity created by the Project. These potential redevelopment projects are collectively referred to in this report as "Potential WRA Redevelopment." Public sector impacts are estimated for the County of Maui (County) and the State of Hawaii (State) for both sets of development land use scenarios. County and State impacts are estimated by analyzing the recurring fiscal impacts to the County General Fund, County Highway Fund, and State General Fund, while private sector impacts on businesses and industries operating in the County and in the State are evaluated as part of the economic impact analysis.

The fiscal impact analysis compares the annual costs of providing public services against the annual revenues generated by the Project to determine the net fiscal impact on the County General Fund and Highway Fund, as well as on the State General Fund. Fiscal impacts from Potential WRA Redevelopment on the County and State funds are also evaluated.

The economic impact analysis addresses the estimated impacts of the Project and Potential WRA Redevelopment on the County's and the State's private sector economy. The economic impacts projected in this analysis can generally be organized into two broad categories: 1) ongoing jobs and economic output generated by the Project and Potential WRA Redevelopment; and 2) interim jobs and economic output generated during construction.

D-R-A-F-T

PROJECT DESCRIPTION

Wailuku is located directly makai and east of the West Maui Mountains, and is referred to as the gateway to the 'Iao Valley, one of Maui's most important historic sites and visitor attractions. Immediately adjacent to and makai of Wailuku is the harbor town of Kahului, Maui's commercial and industrial center and home to Maui's air and ocean transportation facilities.

Wailuku was declared the County Seat in 1905, and it soon grew to become a hub of government, business, hospitality, and entertainment. However, the sugar industry's decline in the 1960s along with the development of tourism and other commercial centers in other areas of the island drew many of the fundamental industries and visitor-focused businesses away from Wailuku. While Wailuku's commercial core retains some of its charm, it continues to suffer from economic and physical obsolescence, building vacancies, and other challenges. The County established the WRA to help improve economic conditions within this core area. The WRA encompasses approximately 68 acres and represents the central area of Wailuku. The area includes the business blocks surrounding the Vineyard-Market Street intersection, and the housing areas

west of Church Street to High Street and north of Vineyard Street to the I'ao Stream. Figure 1-1 below identifies the WRA boundaries.

FIGURE 1-1
WRA BOUNDARIES

Source: County of Maui

Despite somewhat depressed current economic conditions, the Wailuku area continues to be the hub of government and a center for certain professional businesses on Maui, and hosts a collection of restaurants and retail, office complexes, and two of the most prominent performing arts organizations on Maui.

Wailuku Civic Hub

The Project is part of the reWailuku movement to remember, reimagine, and renew the Wailuku area. The Project site encompasses approximately 2.2 acres and is bounded by Vineyard Street to the north, Market Street to the east, Main Street to the south, and Church Street to the west.

The Project proposes to redevelop the existing County municipal parking lot into a new multi-level events and parking facility. The Project includes approximately 13,000 square feet of various retail uses, 15,000 square feet of government office uses, and 10,000 square feet of community uses, as well as a 460-stall parking structure designed to more than double the current parking capacity. Both the events building and parking structure will be engineered to meet countless water, energy, and other sustainability objectives, including photovoltaic system interconnection points that will allow solar installation with an estimated production of 614 kilowatts (kW). A summary of the proposed Project land uses is presented in Table B-1 of Appendix B. Figure 1-2 below identifies the proposed site plan.

FIGURE 1-2
PROJECT SITE PLAN

DRAFT

Potential WRA Redevelopment

A need for more parking was widely expressed by public and private stakeholders as a barrier to new investment and development in the WRA. Consequently, the proposed Project, including construction of the 460-stall parking structure, is anticipated to stimulate development of vacant parcels as well as redevelopment of existing underutilized parcels within the WRA for years to come. A set of development and redevelopment projects is incorporated into this report based on interviews with private WRA stakeholders who own property and/or businesses in the area.

These projects (collectively referred to in this report as "Potential WRA Redevelopment") are estimated to be developed over a 15-year period and include the construction of approximately 913 residential units, 340,000 square feet of retail and office uses, and approximately 207 hotel rooms spanning nearly 210,000 square feet. Potential WRA Redevelopment is expected to transition 48 existing residential units and approximately 280,000 square feet of existing commercial uses out as new development occurs. A summary of the existing uses and Potential WRA Redevelopment land uses is presented in Table C-1 of Appendix C.

STATE AND COUNTY BUDGETING

The Executive Budget Act of 1970 enacted the Planning, Programming, and Budgeting System (PPBS) of the State. Pursuant to the PPBS, the State budgets on a biennium basis, with the Executive biennium budget submitted to the Legislature for action on odd numbered years and the Executive supplemental budget submitted on even numbered years. The State's, and County's, fiscal year runs from July 1st to June 30th. Generally, State operating appropriations are effective for a one-year period and any unexpended or unencumbered appropriations lapse at the end of the fiscal year. Also, capital improvement program appropriations are typically effective for a three-year period (the fiscal biennium plus an additional year), and any unexpended or unencumbered appropriations lapse at the end of the three-year period.

Government in the State is highly centralized, with the State assuming responsibility for many functions that in many other parts of the United States are performed by local governments; chief among these are health, education, welfare, and judicial functions. For example, the public schools and medical facilities in the County are administered and funded by the State. The State is also responsible for the construction, operation, and maintenance of all airports, harbors, and state highways. The Constitution of the State of Hawaii, together with the statutes of the State (Hawaii Revised Statutes, or HRS), define the fundamental principles of authority and governance.

The County, however, does provide a broad range of municipal services. These include public safety (police, fire, and public prosecutor), most roadways, sanitation, social services, culture and recreation, local public improvements, planning and zoning, water supply, and general administrative services. Because there are no separate city or township governments or school districts in the County, there are no overlapping taxes at the County level.

Budget and financial policies for the County are governed by HRS, Maui County Code, the Revised Charter of the County of Maui, and generally accepted accounting standards. These

D-R-A-F-T

laws and standards set budget calendar dates, provide for budget control, describe ways to amend the budget after adoption, and identify appropriate methods for budgeting, accounting, and reporting. The County's Budget Office and Finance Department also participate in the Government Finance Officers Association of the United States and Canada (GFOA), which promotes the professional management of government based on best practices and continual review and use of sound financial policies and practices.

The County has consistently prepared thorough and judicious budgets and other financial documents, including its Comprehensive Annual Financial Report (CAFR). Budgets are prepared and managed with a sense of prudence and fiscal conservatism, with ample reserves and a focus on keeping taxes as low as possible. In fact, the GFOA presented a Distinguished Budget Presentation Award to the County for its Fiscal Year 2017-18 annual budget. In order to receive this award, a governmental unit must publish a budget document that not only meets program criteria as a policy document, an operations guide, a financial plan, and a communications device, but that also receives the highest ratings on various performance measures from all GFOA reviewers. The County has received this prestigious GFOA award for 25 consecutive years now, an award that less than 2% of the approximately 1,600 participating public agencies attain in any given year.

D-R-A-F-T

Chapter 2

FISCAL IMPACT ANALYSIS

Fiscal impacts arising from any project area can be categorized broadly as either one-time impacts or recurring impacts, both of which involve a revenue and expense component. For example, a project may create the need for an onsite fire station, and the one-time construction cost of the station may be offset by a general obligation bond or development impact fee; these costs and revenues would be included in a financial feasibility analysis or impact fee program. The annual expenses associated with staffing and maintaining the fire station will be offset by annual real property taxes and other revenues generated by new development in the County; these costs and revenues are part of the fiscal impact analysis.

The annual net fiscal impacts on the County and State are evaluated under two sets of development assumptions. The first set of development assumptions include only the proposed Project, which includes a small amount of retail, County office uses, community uses, and a 460-stall parking structure. The second set of development assumptions represents Potential WRA Redevelopment, which includes all development projects anticipated to occur as a result of additional parking spaces and economic activity created in the Project.

The fiscal impacts compared below are the annual, or recurring, revenues and expenses that affect the County and the State as a result of the Project and Potential WRA Redevelopment.

METHODOLOGY

The fiscal analysis compares the annual costs of providing public services against the annual revenues estimated to be generated by the Project and Potential WRA Redevelopment to determine the net fiscal impact. The fiscal analysis evaluates impacts on the County's discretionary General Fund and Highway Fund as well as the State's General Fund only; other districts and funds supported by user charges (i.e., enterprise funds) are not analyzed in this study.

Two methodologies are employed in estimating recurring fiscal impacts to the County and to the State. First, the case study method is used to estimate recurring revenues and expenses by applying defined service standards, existing tax and fee rates, and operating and maintenance costs to each set of development uses. The second methodology used is the multiplier method, which assumes that fiscal impacts will result from proposed development at forecasted average rates per resident, per resident and visitor resident equivalent (VRE) (i.e., the "de facto population"), per employee, or per person served based on the fiscal year 2017-18 budgets for the County and the State. Detailed budget summaries for the County and for the State are presented in Tables D-1.1 though D-2. The case study and multiplier methods are generally used under the following conditions:

D-R-A-F-T

Case Study Method

1. Marginal cost is a better approximation of the actual costs to provide similar services.

2. The land use distribution of the project being analyzed does not resemble the land use distribution within the public agency's area.

3. Service standards and estimated future costs for new projects are anticipated to be different than they are now.

Multiplier Method

1. Average cost is a reasonable approximation of the actual costs to provide similar services to the specific project in future years.

2. Specific revenues and expenses are generated based on population (e.g., health services).

3. Service standards and other information are not available or accurate.

The multiplier method relies on a "persons served" factor, which is most often the sum of all residents and VRE's, plus a certain percentage of employees. The exact relationship of service demands and revenue potential between residents, visitors, and employees is difficult to measure, but a service population comprised of all residents and VRE's, plus 50% of employees, is employed in this analysis. The 50% ratio suggests that a resident or VRE generally has approximately twice the impact of an employee (e.g., a resident is home sixteen hours per day, while an employee is at work eight hours per day). The "Persons Served" factors for the County and State are presented in Table A-1 of Appendix A along with the population, VRE, and employee figures. These estimates are summarized in Table 2-1 below.

D-R-A-F-T

TABLE 2-1
COUNTY AND STATE
RESIDENTS, VRE'S, EMPLOYEES, AND PERSONS SERVED ESTIMATES

	County of Maui	State of Hawaii
Residents	168,147	1,442,398
VRE's	68,128	223,092
Employees	104,102	906,518
Persons Served	288,325	1,895,657

Case study and multiplier approaches are used to estimate different recurring fiscal impacts to the County and the State as listed in the following tables:

TABLE 2-2
COUNTY REVENUE AND EXPENDITURE CALCULATION METHODOLOGIES

Case Study Method	***Multiplier Method***
Annual Recurring Revenues	
Real Property Tax	General Fund Charges for Services General Fund Fines, Forfeits & Penalties General Fund Licenses & Permits General Fund Public Service Company Tax Highway Fund Charges for Services Highway Fund Fuel & Franchise Tax Highway Fund Licenses & Permits
Annual Recurring Expenses	
	County Clerk Corporation Counsel Environmental Management Administration Finance (Financial Services & Treasury) Planning Public Works Parks & Recreation Transportation Fire & Public Safety Police Prosecuting Attorney Public Works (Highway Fund) Transportation (Highway Fund)

D-R-A-F-T

TABLE 2-3
STATE REVENUE AND EXPENDITURE CALCULATION METHODOLOGIES

Case Study Method	*Multiplier Method*
Annual Recurring Revenues	
General Excise & Use Tax Transient Accommodations Tax	Individual Income Tax Corporate Income Tax Public Service Company Tax Tax on Insurance Premiums Cigarette & Tobacco Tax Liquor Tax Conveyance Tax Inheritance & Estate Tax Licenses & Permits Charges for Current Services Fines, Forfeits & Penalties Judicial Branch
Annual Recurring Expenses	
	Accounting & General Services Attorney General Business, Econ Dev't & Tourism Education Charter Schools Public Libraries Dept of Health Hawaii Health Systems Corp (HHSC) Labor & Industrial Relations Public Safety Taxation Transportation University of Hawaii

D-R-A-F-T

MAJOR ASSUMPTIONS

Many assumptions are factored into the analysis of fiscal impacts. Some of the most critical assumptions, in terms of their effect on revenues and expenses, are delineated below:

1. The projected annual fiscal impacts are presented in current year 2018 dollars. Future impacts should be increased by an inflation factor that is tied to an appropriate inflation index such as the Engineering News Record (ENR) index or one of the regional consumer price indices (CPI).

2. A summary of the land use data and assumptions that are incorporated into the fiscal analysis are presented in Table B-1 of Appendix B for the proposed Project and in Table C-1 of Appendix C for Potential WRA Redevelopment. Units and square footage, population and employment densities, assessed values, and other pertinent factors are included in these tables. An important assumption that affects real property tax is the estimated value of dwelling units and non-residential development in the Project and Potential WRA Redevelopment.

   Average values of $500 per building square foot of residential and commercial uses and $400 per building square foot of resort/hotel uses are incorporated into this analysis. The average value for a residential unit translates to approximately $500,000 assuming each unit is approximately 1,000 square feet. Average value assumptions are based on recent appraisals for properties within the WRA as well as discussions with local real estate professionals and WRA stakeholders.

3. Fiscal revenue and expense standards reflect existing revenues and expenses based on the fiscal year 2017-18 budgets for the County and State.

4. Certain budget areas at both the County and State levels will not grow significantly, if at all, due to new development. For example, the County will maintain the same number of Council members and department heads as outlined in its budget. While certain staff and related expenses will increase to respond to growth as a result of the Project and Potential WRA Redevelopment, executive staff, senior and other management levels, and other areas within these budget units will not increase in size or expense. Consequently, expenses related to certain functions (e.g., the Office of the Mayor, County Council, Management, etc., for the County, and Governor, Defense, Agriculture, etc., for the State) are assumed to not be affected by new development anticipated within the Project and Potential WRA Redevelopment. These budget areas are identified in Table A-5 and Table A-9 for the County and State, respectively.

FISCAL IMPACTS TO THE COUNTY

The County provides a variety of municipal services, such police, fire, local transportation, and general administration services, to residents, visitors, and businesses in the County using revenues generated by those same residents, visitors, and businesses. The fiscal analysis evaluates

D-R-A-F-T

impacts associated with the Project and Potential WRA Redevelopment on the County's discretionary General Fund and Highway Fund only; other districts and funds supported by user charges (i.e., enterprise funds) are not analyzed in this study.

Detailed analysis tables for the County fiscal impacts are presented in Tables A-2 through A-6 of Appendix A. Summary tables of the annual County fiscal impacts anticipated at buildout of the Project and Potential WRA Redevelopment are presented in Table B-2 and Table C-2, respectively.

<u>County Revenues</u>

The County's General Fund is anticipated to receive revenues from five main sources, compared to three sources for the County's Highway Fund. Detailed revenue assumptions used in the County fiscal analysis are presented in Tables A-2 through A-4. At buildout of the Project, real property tax revenue is the largest single source of projected County revenues, accounting for approximately 93% of the total. Similarly, real property tax revenues account for approximately 85% of the total revenue generated at buildout of Potential WRA Redevelopment projects.

Real Property Tax (Case Study Method)

Real property tax revenue is the most significant revenue source for the County and represents the largest revenue component of the County General Fund. Unlike most other states, Hawaii State law allows counties in the State to retain 100% of all real property taxes levied in their jurisdiction. Real property tax is levied on land as well as improvements constructed on the underlying land, including buildings, structures, fences, and all fixtures (e.g., machinery, other mechanical equipment, other allied equipment, etc.). The County levies real property tax at various rates on eleven property classes. Table A-3 in Appendix A presents the fiscal year 2017-18 tax rates per $1,000 of net taxable value. Although tax rates are adopted by the County Council annually, estimated real property tax revenues are calculated based on the adopted tax rates for fiscal year 2017-18.

Each year, the Real Property Tax Assessment Division assigns a general property class to each parcel in the County. In addition, the gross value and net taxable value for each parcel are identified separately for land and buildings. Annual real property tax revenues estimated to flow to the County General Fund as a result of buildout of the Project total nearly $46,000, or 93% of total revenues generated by the Project, as shown in Table B-2. Table C-2 shows estimated annual real property tax revenues to the County General Fund related to buildout of the Potential WRA Redevelopment projects total approximately $4.0 million. Real property tax revenues represent the largest revenue source accruing to the County at buildout of both the Project and Potential WRA Redevelopment.

Other Fiscal Revenues (Multiplier Method)

Of the eight revenue sources itemized in the fiscal analysis, seven are calculated using the multiplier method. They include Charges for Current Services, Fines, Forfeits & Penalties, Licenses & Permits, and Public Service Company Tax in the General Fund, and Charges for Current Services, Fuel & Franchise Tax, and Licenses & Permits in the Highway Fund. These

D-R-A-F-T

revenues are based on the number of persons served anticipated at buildout of the Project and of Potential WRA Redevelopment considering residents, visitors, and businesses contribute to these revenues.

County Expenses

Future development associated with the Project and Potential WRA Redevelopment will impact operation and maintenance costs for the County as the County provides for the demands of the new residents, visitors, and employees. Total annual expenses required to serve the Project at buildout are estimated to equal approximately $10,000, with police as the largest expense category at approximately 31% of the total fiscal expenses. Fire and public safety expenses make up the second largest expense and total nearly 20% of total General Fund and Highway Fund expenses incurred due to the Project. At buildout of the Potential WRA Redevelopment projects, total annual expenses incurred by the County General Fund and Highway Fund are significantly higher and total approximately $2.3 million, with police as the largest expense category at nearly 26% of the total expenses.

All thirteen of the expense categories within the County General Fund and Highway Fund are calculated using the multiplier method. Expenses associated with the County Clerk, Corporation Counsel, Environmental Management Administration, Finance (Financial Services & Treasury), Planning, Public Works, Transportation, Fire & Public Safety, Police, and Prosecuting Attorney functions of the General Fund, as well as Public Works and Transportation functions of the Highway Fund, are applied to the number of persons served anticipated at buildout of the Project and Potential WRA Redevelopment. Parks & Recreation services are estimated on a resident and VRE basis (i.e., the County's de facto population) because residents and visitors are generally the primary users of these services.

D-R-A-F-T

FISCAL IMPACTS TO THE STATE

Unlike many other states, the State of Hawaii has a highly centralized government structure with the state government playing a pivotal role. Many important services typically assigned to local governments elsewhere in the U.S. are assigned to the State by the State Constitution. For example, the State provides services such as health services and K-12 public education to all its residents.

Similarly, the State retains control over a larger share of taxing powers. Of the 17 separate tax laws that exist in Hawaii, the State administers 14 of those laws (e.g., general use and excise tax, transient accommodations tax, income tax, transfer tax, etc.). Local counties administer the remaining three laws – local property taxes, motor vehicle weight taxes, and public utility franchise taxes.

The fiscal analysis evaluates impacts on the State's discretionary General Fund only; other funds supported by fees or special revenues are not analyzed in this study. Detailed analysis tables for the State fiscal impacts are presented in Tables A-7 through A-10 of Appendix A. Summary tables of the annual State-level fiscal impacts anticipated at buildout of the Project and Potential WRA Redevelopment are presented in Table B-3 and Table C-3, respectively.

State Revenues

Fiscal Revenues Estimated by the Case Study Method

General Use & Excise Tax

The State imposes a general excise tax (GET) on all *gross* income generated by business activities within the State, including any costs passed onto the customer. The GET is a "privilege tax" and is levied on businesses in exchange for the license, or privilege, to do business in the State. Business activities subject to the GET include, but are not limited to, wholesaling, retailing, farming, services, construction contracting, retail of personal or real property, business interest income, and royalties. The State has three GET rates: 1) 0.15% for insurance sales commissions; 2) 0.5% on wholesaling income; and 3) 4.0% for all other activities, including retail sale of goods or services.

Assuming the GET is passed on to the consumer and no exemptions apply, the 4.0% rate is equivalent to a 4.16% effective tax rate, as shown in the example below.

Retail Sales Price	$100.00	Gross Income	$104.00
+ 4% GET (Passed On)	$4.00	x 4.0% GET	0.04
Charged to Customer	$104.00	Total GET	$4.16*

* *Effective Tax Rate on the $100.00 Retail Sales Price is 4.16%.*

The Project is estimated to generate approximately $0.2 million in GET revenue to the State, as shown in Table B-3. In addition, Potential WRA Redevelopment is estimated to augment the State's GET revenues by approximately $1.2 million, as shown in Table C-3.

Transient Accommodations Tax

A transient accommodations tax (TAT), or commonly referred to as a "hotel tax," is imposed on all transient accommodations within the State. The State levies a 10.25% TAT on gross income from the rental of transient accommodations, including rooms, apartments, houses, condominiums, beach houses, hotel rooms, suites, or similar living accommodations, to a transient person using accommodations for less than 180 consecutive days.

Although the State shares TAT revenues with the four counties in the State, the shared amount is currently capped at $103.0 million pursuant to Act 174. The County's share is equal to 22.8%, or approximately $23.5 million annually. Since the County's share of TAT revenues cannot exceed its current maximum, 100% of all TAT revenues generated by future development is assumed to accrue to the State's General Fund. The Project is not expected to generate any TAT revenue to the State because it does not include any transient accommodations, as shown in Table B-3. However, Potential WRA Redevelopment is anticipated to generate approximately $1.4 million in TAT revenues to the State General Fund, as shown in Table C-3.

DRAFT

Other Fiscal Revenues (Multiplier Method)

Of the fourteen revenue sources itemized in the fiscal analysis for the State, twelve are calculated using the multiplier method. They include revenue from Individual Income Taxes, Corporate Income Taxes, Public Service Company Taxes, Taxes on Insurance Premiums, Cigarette & Tobacco Taxes, Liquor Taxes, Conveyance Taxes, Inheritance & Estate Taxes, Licenses & Permits, Charges for Current Services, Fines, Forfeits & Penalties, and the Judicial Branch. These revenues are based on the appropriate residents, visitors, employees, or persons served, as shown on Table A-7 of Appendix A.

State Expenses

Future development related to the Project and Potential WRA Redevelopment will impact operation and service costs for the State as the State provides for the demands of the new residents, visitors, and employees. Total annual expenses required to serve the Project at buildout equal approximately $9,000. At buildout of the Potential WRA Redevelopment projects, total annual expenses incurred by the State General Fund to serve this new development are significantly higher and total approximately $5.4 million, with education as the largest expense category at approximately 48% of the total expenses.

All thirteen of the expense categories within the State General Fund are calculated using the multiplier method. Expenses associated with Accounting & General Services, Attorney General, Business, Economic Development & Tourism, Public Safety, Taxation, Transportation, and University of Hawaii are applied to the number of persons served anticipated at buildout of the Project and Potential WRA Redevelopment. Labor & Industrial Relations expenses are estimated on an employee basis. Finally, Education, including Charter Schools and Public Libraries, and Department of Health, including Hawaii Health Systems Corporation, expenses are estimated on a resident basis because residents are generally considered the primary beneficiaries of these services.

D-R-A-F-T

CONCLUSIONS

Table B-2 in Appendix B and Table C-2 in Appendix C present the annual net fiscal impacts on the County's General and Highway Funds from the proposed Project and Potential WRA Redevelopment, respectively. A summary of the annual revenues, expenses, and net fiscal impacts to the County is presented in Table 2-4, while fiscal impacts to the State are summarized in Table 2-5, below.

Revenues generated by the Project and Potential WRA Redevelopment to the County are expected to exceed estimated expenses incurred by the County to provide services to these future developments. Specifically, County revenues exceed County costs by approximately $40,000 per year at buildout of the Project and by nearly $2.4 million per year at buildout of Potential WRA Redevelopment, for a combined annual surplus in excess of $2.4 million per year after buildout.

Furthermore, State revenues exceed State costs by approximately $0.2 million per year at buildout of the Project and by $2.7 million per year at buildout of Potential WRA Redevelopment, for a combined annual surplus of approximately $2.9 million per year at buildout of the Project and Potential WRA Redevelopment.

TABLE 2-4
SUMMARY OF ANNUAL NET FISCAL IMPACTS TO THE COUNTY

County Revenues/Expenses	Wailuku Civic Hub	Potential WRA Redevelopment	Total
County Revenues			
Real Property Tax	$46,000	$3,989,000	$4,035,000
Other Revenues	$4,000	$717,000	$721,000
Total County Revenues	$50,000	$4,706,000	$4,756,000
Total County Expenses	($10,000)	($2,328,000)	($2,338,000)
Net Fiscal Impact	**$40,000**	**$2,378,000**	**$2,418,000**

TABLE 2-5
SUMMARY OF ANNUAL NET FISCAL IMPACTS TO THE STATE

State Revenues/Expenses	Wailuku Civic Hub	Potential WRA Redevelopment	Total
State Revenues			
General Excise & Use Tax	$226,000	$1,242,000	$1,468,000
Transient Accommodations Tax	$0	$1,417,000	$1,417,000
Other Revenues	$12,000	$5,439,000	$5,451,000
Total State Revenues	$238,000	$8,098,000	$8,336,000
Total State Expenses	($9,000)	($5,399,000)	($5,408,000)
Net Fiscal Impact	**$229,000**	**$2,699,000**	**$2,928,000**

D-R-A-F-T

While the Project by itself is not anticipated to generate a substantial annual surplus to either the County ($40,000) or the State ($0.2 million), estimated surpluses from the Potential WRA Redevelopment stimulated by the Project are much larger (i.e., $2.4 million to the County and $2.7 million to the State). These surpluses represent only a small percentage of the current operating expenses for the County and for the State, but a portion of the surpluses may help to offset the cost of constructing the Project.

D-R-A-F-T

Chapter 3

ECONOMIC IMPACT ANALYSIS

This section presents the results of an analysis to estimate the economic impacts created by the proposed Project and Potential WRA Redevelopment on the County and the State. The economic impact analysis addresses the impacts of both scenarios of development land uses (i.e., the Project and Potential WRA Redevelopment) on the County's and State's private sector economies; impacts on the County's and State's public sector economies are addressed in the fiscal impact analysis. The economic impacts estimated in this analysis can generally be organized into two broad categories: 1) interim jobs and economic output generated during construction of the Project and Potential WRA Redevelopment; and 2) ongoing, or permanent, jobs and economic output generated by the proposed Project and Potential WRA Redevelopment.

METHODOLOGY

One particular source of data used to project impacts on local and regional economies is the IMPLAN data set, which is developed by the Implan Group. The IMPLAN methodology was selected for use in this analysis for the following reasons:

1. Initially developed in the late 1970s by the University of Minnesota for the U.S. Forest Service to facilitate land and resource management planning, the IMPLAN approach provides a thoroughly documented and widely respected standard. A technology transfer agreement allowed the developers of IMPLAN to spin off privately held Minnesota Implan Group from its academic roots at the University of Minnesota.

2. The IMPLAN methodology is the result of extensive and ongoing research by the IMPLAN Group into the very complicated inter-industry relationships that constitute the basis of input-output theory. These relationships are embodied in multipliers that are periodically evaluated and updated to reflect improvements in technology and other factors. The multipliers used in this analysis — for the County of Maui and the State of Hawaii — are based on the annual input-output accounts and over 40 other data sources for the U.S., Hawaii, and regional Maui County economies.

3. The IMPLAN model has demonstrated its flexibility by being applied to a broad range of projects and activities, including construction projects, airport operations and expansions, military base closures, and many more.

Economic impact theory generally contends that a dollar injected into a local economy will generate additional output through a multiplier, or "ripple," effect as the dollar changes hands through successive cycles of spending. This economic effect has been thoroughly studied by the IMPLAN Group, which has developed numerous tables of economic coefficients (i.e., multipliers) and an economic model to estimate economic impact. In essence, the IMPLAN input-output model estimates the effects of expenditures by one industry on other industries in a region and facilitates the analysis of complex interactions between consumers, producers, and industries.

D-R-A-F-T

Total economic impact is composed of three parts: 1) direct impacts; 2) indirect impacts; and 3) induced impacts. These three types of impacts are described briefly below:

Direct Impacts: The initial monetary investment in the local or regional economy, which generates additional rounds of output and final demand, creates direct impacts. The monetary investments associated with the proposed Project and attendant Potential WRA Redevelopment, including land acquisition, site work, infrastructure, vertical construction, and other builder costs and profit (referred to collectively as estimated market value), constitute the direct impacts of construction. Employees and annual retail output represent the ongoing direct impacts for the Project. Similarly, employees, annual retail output, and resident and visitor spending represent the ongoing direct impacts for the Potential WRA Redevelopment.

Indirect Impacts: The initial investment/expenditure described above will cycle through the economy in various forms. Indirect impacts are the measure of economic activity created by direct expenditures in other business sectors of the economy. For example, a homebuilder buys carpeting to install in a new house. The carpet supplier in turn purchases carpet inputs from other businesses, including fabric, backing, padding, and other raw materials and goods and services that are in turn manufactured or provided by yet another set of businesses. Generally, indirect impacts are less than direct impacts because many of the subsequent purchases are made from businesses located outside the local economy being evaluated. However, more of the subsequent purchases are captured as the study area expands.

Induced Impacts: Aside from the initial investment or expenditure (direct impacts) and its subsequent re-spending (indirect impacts), both the Project and Potential WRA Redevelopment will generate consumer spending activity that stimulates the economy in a variety of ways. Induced impacts result from wages and other income paid to households, which in turn purchase goods and services such as food, clothing, housing, and entertainment.

D-R-A-F-T

ANALYSIS

This analysis measures the following three types of economic impacts on the County's local economy and the State's regional economy, based on local and regional trade flows for the County and the State:

Employment: Permanent employment opportunities are created on-site and off-site by the Project and Potential WRA Redevelopment. In addition, construction of the Project and Potential WRA Redevelopment will create interim employment in a variety of specialized jobs. Direct, indirect, and induced jobs are evaluated.

Compensation: Compensation impacts are comprised of two components, including employee wages and employee benefits. Direct, indirect, and induced compensation associated with ongoing operations of the Project and Potential WRA Redevelopment, as well as during construction of each set of land uses, is estimated.

Industry Output: Industry output represents the total production for all industries in the County and State economies. Direct, indirect, and induced output associated with ongoing operations of the Project and Potential WRA Redevelopment, as well as during construction of this future development, is examined.

Table E-1 in Appendix E presents a summary of the current economic activity in the County and the State. In the County, total industry output is estimated to be $13.7 billion, total compensation is approximately $4.0 billion, and total jobs amount to about 104,100. The State is estimated to generate approximately $130.4 billion in total industry output, $44.6 billion in total compensation, and nearly 907,000 total jobs.

Table E-2 and Table E-5 in Appendix E present the assumptions incorporated into the construction and operational impacts, respectively. Each assumption represents an input into the IMPLAN model that has been developed specifically for the County and the State as part of the economic impact analysis. As shown in Table E-2, the projected construction cost for the Project and the estimated value for each land use included in the Potential WRA Redevelopment are used to determine the direct output on the County economy during construction.

Similarly, Table E-5 summarizes inputs related to recurring economic impacts anticipated from the Project and Potential WRA Redevelopment. Economic impacts are based on the number of direct jobs for office uses, amount of direct sales for retail uses, amount of disposable income (i.e., direct spending) for residential uses, and amount of visitor spending for hotel uses and vacation rentals.

D-R-A-F-T

CONCLUSIONS

Tables E-3, E-4, and E-6 summarize the estimated economic impacts of the Project and Potential WRA Redevelopment. Table E-3 displays the total shorter-term, construction-related impacts for the Project and Potential WRA Redevelopment. Table E-4 shows construction-related impacts on an annual basis for the Project assuming a two-year construction period, and for the Potential WRA Redevelopment assuming a 15-year construction period. Table E-6 presents the long-term, permanent operational impacts after buildout of the Project and Potential WRA Redevelopment.

Table E-7 in Appendix E summarizes the total and annual interim construction, as well as annual ongoing operational, economic impacts (i.e., jobs, compensation, and industry output) of the Project and Potential WRA Redevelopment on the County and the State.

Interim Impacts during Construction

1. Development of the Project is estimated to create 451 direct job years during its two-year construction period, which translates to approximately 226 jobs per year. In addition, Potential WRA Redevelopment is anticipated to create 4,086 direct job years during its 15-year construction period, which translates to approximately 272 jobs per year.

More of the ripple effect is captured as the study area increases to the State level, and the number of total job years (direct, indirect, and induced) created during the construction phase equals 7,596 at the County level and 8,436 at the State level for the Project and Potential WRA Redevelopment combined. This translates to approximately 790 jobs in the County and 877 jobs in the State annually during the two years in which construction of both developments overlap. Once the Project is completed, Potential WRA Redevelopment is anticipated to generate an average of 463 interim jobs in the County and 514 temporary jobs in the State during the remainder of its construction phase.

2. Development of the Project and Potential WRA Redevelopment is estimated to generate approximately $770.4 million in direct impacts on industry output in the County, which is comprised of approximately $68.4 million for the Project and $702.0 million for Potential WRA Redevelopment. At the State level, the Project is estimated to generate approximately $71.1 million in direct impacts on industry output and Potential WRA Redevelopment is estimated to generate $735.9 million, for a combined direct impact on industry output of approximately $807.0 million to the State.

   Indirect and induced construction-related industry output impacts are projected to reach $378.0 million, creating a total impact of $1.1 billion on the County economy. Construction-related impacts associated with the Project and Potential WRA Redevelopment is expected to amount to 0.9% of the County economy during the two years in which construction of both projects overlap and decrease to 0.5% for the remainder of the construction phase for the Potential WRA Redevelopment projects.

   At the State level, indirect and induced construction-related industry output impacts are projected to reach $557.9 million, creating a total impact of nearly $1.4 billion on the State economy. Construction-related impacts associated with the Project and Potential WRA Redevelopment will amount to 0.1% of the State economy on an annual basis during the two years in which construction of both projects overlap.

<u>Ongoing Operational Impacts</u>

1. Total direct industry output economic impacts generated by the Project are estimated to equal approximately $2.2 million annually. Once the Potential WRA Redevelopment projects are operational, these projects are estimated to generate an additional $64 million in direct output. Combined, both sets of development uses are anticipated to augment direct output by roughly $66 million annually.

   A total of $45.3 million of indirect and induced industry output impacts from the Project and Potential WRA Redevelopment are estimated to be produced in the County, for a total operational-related impact of $111.1 million on the County economy. However, as the study area expands to include the entire State of Hawaii, indirect and induced industry output impacts from the Project and Potential WRA Redevelopment are estimated to equal approximately $65.5 million. Total operational-related impacts

D-R-A-F-T

on the State economy associated with the Project and Potential WRA Redevelopment equal approximately $131.6 million.

2. Direct employment related to the Project and Potential WRA Redevelopment totals approximately 421 jobs. The direct employment, and the business activity associated with that employment, is estimated to generate additional jobs by businesses that support industries and households located in the County and the State. Businesses supported by the direct employment in the County are expected to employ an additional 400 people in indirect and induced jobs. Total direct, indirect, and induced jobs in the County related to the Project and Potential WRA Redevelopment are estimated to reach 821 jobs. On the State level, the Project and Potential WRA Redevelopment is estimated to generate a total of 932 jobs, including 511 in indirect and induced jobs.

Table 3-1 below summarizes the economic impacts of the Project and Potential WRA Redevelopment on the County's economy, both during construction and after businesses are fully operational. A summary of the economic impacts on the State's economy generated by the Project and Potential WRA Redevelopment is presented in Table 3-2 on the following page.

TABLE 3-1
SUMMARY OF ECONOMIC IMPACTS
TO THE COUNTY

	Employment (Jobs)		Industry Output	
	Estimated Impacts	% of Current County	Estimated Impacts	% of Current County
One-Time Construction Impacts – Total				
Wailuku Civic Hub	654	0.63%	$95.1 M	0.70%
Potential WRA Redevelopment	6,942	6.67%	$1,053.3 M	7.71%
Total*	**7,596**	**7.30%**	**$1,148.3 M**	**8.41%**
One-Time Construction Impacts – Annual				
Wailuku Civic Hub	327	0.31%	$47.5 M	0.35%
Potential WRA Redevelopment	463	0.44%	$70.2 M	0.51%
Total (during Overlap)*	**790**	**0.76%**	**$117.8 M**	**0.86%**
Annual Operational Impacts				
Wailuku Civic Hub	44	0.04%	$3.4 M	0.02%
Potential WRA Redevelopment	777	0.75%	$107.7 M	0.79%
Total*	**821**	**0.79%**	**$111.1 M**	**0.81%**

* *Totals may not sum due to rounding.*

D-R-A-F-T

TABLE 3-2
SUMMARY OF ECONOMIC IMPACTS
TO THE STATE

	Employment (Jobs)		Industry Output	
	Estimated Impacts	**% of Current State**	**Estimated Impacts**	**% of Current State**
One-Time Construction Impacts – Total				
Wailuku Civic Hub	725	0.08%	$112.6 M	0.09%
Potential WRA Redevelopment	7,711	0.85%	$1,252.2 M	0.96%
Total *	**8,436**	**0.93%**	**$1,364.8 M**	**1.05%**
One-Time Construction Impacts – Annual				
Wailuku Civic Hub	363	0.04%	$56.3 M	0.04%
Potential WRA Redevelopment	514	0.06%	$83.5 M	0.06%
Total (during Overlap) *	**877**	**0.10%**	**$139.8 M**	**0.11%**
Annual Operational Impacts				
Wailuku Civic Hub	45	0.00%	$3.7 M	0.00%
Potential WRA Redevelopment	887	0.10%	$127.8 M	0.10%
Total *	**932**	**0.10%**	**$131.6 M**	**0.10%**

* *Totals may not sum due to rounding.*

D-R-A-F-T

APPENDIX A

FISCAL IMPACT ANALYSIS

General Assumptions and Methodology Tables

D-R-A-F-T

Table A-1
County of Maui Wailuku Civic Hub
Fiscal Impact Analysis
General Assumptions

Constant Dollar Analysis (2017-18$)

	County of Maui	State of Hawaii
2017-18 Estimated Residential Population	168,147	1,442,398
2017-18 Estimated Visitor Resident Equivalents (VRE's)[1]	68,128	223,092
2017-18 Estimated Employee Population	104,102	906,518
2017-18 Persons Served (Residents + VRE's + 50% of Employees)	288,325	1,895,657

[1] Estimated based on Maui's share of total visitor days divided by 365 days, based on an average length of stay of 9 days.

Sources: State of Hawaii; US Census Bureau; IMPLAN; Goodwin Consulting Group, Inc. *04/13/2018*

D-R-A-F-T

Table A-2
County of Maui Wailuku Civic Hub
Fiscal Impact Analysis
County Revenue Calculation Methodology

Revenue Categories	Reference Table	Modeling Methodology
General Fund		
Real Property Taxes	Table A-3	Case Study
Charges for Current Services	Table A-4	Multiplier - Persons Served
Fines, Forfeits & Penalties	Table A-4	Multiplier - Persons Served
Licenses & Permits	Table A-4	Multiplier - Persons Served
Miscellaneous	Table A-4	Not included in FIA [1]
Other Intergovernmental	Table A-4	Not included in FIA [1]
Public Service Company Tax	Table A-4	Multiplier - Persons Served
Special Assessment	Table A-4	Not included in FIA [1]
Transient Accommodations Tax	Table A-4	Not included in FIA [1, 2]
Use of Money & Property	Table A-4	Not included in FIA [1]
Other Revenues [3]	Table A-4	Not included in FIA [1]
Highway Fund		
Charges for Current Services	Table A-4	Multiplier - Persons Served
Fuel & Franchise Tax	Table A-4	Multiplier - Persons Served
Licenses & Permits	Table A-4	Multiplier - Persons Served
Other Revenues [3]	Table A-4	Not included in FIA [1]

D-R-A-F-T

[1] Revenues assumed to be not affected by new development.

[2] TAT revenue is capped at the County level.

[3] Includes revenues from bonds, carry-over savings, interfund charges, and interfund transfers.

Sources: County of Maui; Goodwin Consulting Group, Inc. *04/13/2018*

Table A-3
County of Maui Wailuku Civic Hub
Fiscal Impact Analysis
County Case Study Assumptions - Real Property Tax Rates

Classification	Land (per $1,000)	Building (per $1,000)
A. Residential	$5.54	$5.54
B. Apartment	$6.32	$6.32
C. Commercial	$7.28	$7.28
D. Industrial	$7.49	$7.49
E. Agricultural	$6.01	$6.01
F. Conservation	$6.37	$6.37
G. Hotel & Resort	$9.37	$9.37
H. Time Share	$15.43	$15.43
I. Homeowner	$2.86	$2.86
J. Commercialized Residential	$4.56	$4.56
K. Exempt	$0.00	$0.00

Sources: County of Maui; Goodwin Consulting Group, Inc. *04/13/2018*

D-R-A-F-T

Table A-4
County of Maui Wailuku Civic Hub
Fiscal Impact Analysis
County Multiplier Revenue Assumptions

Revenues	Net Revenue	Average Revenue per Resident	Average Revenue per Resident & VRE	Average Revenue per Employee	Average Revenue per Person Served
General Fund					
Charges for Current Services	$1,200,000	--	--	--	$4.16
Fines, Forfeits & Penalties	$1,900,000	--	--	--	$6.59
Licenses & Permits	$7,043,000	--	--	--	$24.43
Public Service Company Tax	$8,500,000	--	--	--	$29.48
Highway Fund					
Charges for Current Services	$2,500,000	--	--	--	$8.67
Fuel & Franchise Tax	$21,000,000	--	--	--	$72.83
Licenses & Permits	$22,902,000	--	--	--	$79.43

Sources: County of Maui; Goodwin Consulting Group, Inc. *04/13/2018*

D-R-A-F-T

Table A-5
County of Maui Wailuku Civic Hub
Fiscal Impact Analysis
County Expenditure Calculation Methodology

Expense Categories	Reference Table	Modeling Methodology
General Fund		
Office of the Mayor	--	Not included in FIA [1]
County Clerk	Table A-6	Multiplier - Persons Served
County Council	--	Not included in FIA [1]
Management	--	Not included in FIA [1]
Corporation Counsel	Table A-6	Multiplier - Persons Served
Environmental Management Administration	Table A-6	Multiplier - Persons Served
Finance (Financial Services & Treasury)	Table A-6	Multiplier - Persons Served
Personnel Services	--	Not included in FIA [1]
Planning	Table A-6	Multiplier - Persons Served
Public Works	Table A-6	Multiplier - Persons Served
Parks & Recreation	Table A-6	Multiplier - Residents & VRE's (i.e., defacto population)
Transportation	Table A-6	Multiplier - Persons Served
Emergency Management	--	Not included in FIA [1]
Fire & Public Safety	Table A-6	Multiplier - Persons Served
Police	Table A-6	Multiplier - Persons Served
Prosecuting Attorney	Table A-6	Multiplier - Persons Served
Housing & Human Concerns	--	Not included in FIA [1]
Highway Fund		
Public Works	Table A-6	Multiplier - Persons Served
Transportation	Table A-6	Multiplier - Persons Served

[1] Expenses assumed to be not affected by new development.

Sources: County of Maui; Goodwin Consulting Group, Inc. *04/13/2018*

D-R-A-F-T

Table A-6
County of Maui Wailuku Civic Hub
Fiscal Impact Analysis
County Multiplier Expenditure Assumptions

Program	Net Expenditures	Average Expense per Resident	Average Expense per Resident & VRE	Average Expense per Employee	Average Expense per Person Served
General Fund					
County Clerk	$1,633,439	--	--	--	$5.67
Corporation Counsel	$4,203,609	--	--	--	$14.58
Environmental Management Administration	$620,678	--	--	--	$2.15
Finance (Financial Services & Treasury)	$8,279,728	--	--	--	$28.72
Planning	$5,756,733	--	--	--	$19.97
Public Works	$9,950,786	--	--	--	$34.51
Parks & Recreation	$28,777,018	--	$121.79	--	--
Transportation	$8,046,987	--	--	--	$27.91
Fire & Public Safety	$35,310,604	--	--	--	$122.47
Police	$54,759,988	--	--	--	$189.92
Prosecuting Attorney	$6,762,932	--	--	--	$23.46
Highway Fund					
Public Works	$31,049,262	--	--	--	$107.69
Transportation	$11,260,015	--	--	--	$39.05

Sources: County of Maui; Goodwin Consulting Group, Inc. *04/13/2018*

D-R-A-F-T

Table A-7
County of Maui Wailuku Civic Hub
Fiscal Impact Analysis
State Revenue Calculation Methodology

General Fund Revenues	Reference Table	Modeling Methodology
Taxes		
General Excise & Use Tax	Table A-8	Case Study
Individual Income Tax	Table A-8	Multiplier - Residents
Corporate Income Tax	Table A-8	Multiplier - Employees
Public Service Company Tax	Table A-8	Multiplier - Persons Served
Tax on Insurance Premiums	Table A-8	Multiplier - Persons Served
Cigarette & Tobacco Tax	Table A-8	Multiplier - Persons Served
Liquor Tax	Table A-8	Multiplier - Persons Served
Transient Accommodations Tax	Table A-8	Case Study
Conveyance Tax	Table A-8	Multiplier - Persons Served
Inheritance & Estate Tax	Table A-8	Multiplier - Residents
Tax on Banks & Other Financial Corps.	--	Not included in FIA [1]
Miscellaneous Taxes	--	Not included in FIA [1]
Other Revenues		
Licenses & Permits	Table A-8	Multiplier - Persons Served
Charges for Current Services	Table A-8	Multiplier - Persons Served
Fines, Forfeits & Penalties	Table A-8	Multiplier - Persons Served
Judicial Branch	Table A-8	Multiplier - Persons Served
Revenues From Use of Money & Property	--	Not included in FIA [1]
Federal	--	Not included in FIA [1]
Other Agencies	--	Not included in FIA [1]
Repayment of Loans & Advances	--	Not included in FIA [1]
Other Revenues	--	Not included in FIA [1]

[1] Revenues assumed to be not affected by new development.

Sources: State of Hawaii; Goodwin Consulting Group, Inc. *04/13/2018*

D-R-A-F-T

Table A-8
County of Maui Wailuku Civic Hub
Fiscal Impact Analysis
State Case Study and Multiplier Revenue Assumptions

Case Study Revenues

Effective General Excise Tax Multiplier (assumes tax is passed on to consumer)	4.16%
Transient Accommodations Tax	10.25%
Gross Sales per Square Foot	
Specialty Grocery	$450
Other Commercial (Includes Other Retail and Office)	$300
Resort	
Average Daily Room Rate	$210
Estimated Occupancy Rate	77%

Multiplier Revenues	Total Net Revenue	Average Revenue per Resident	Resident & VRE	Employee	Person Served
Taxes					
Individual Income Tax	$2,348,607,000	$1,628.27	--	--	--
Corporate Income Tax	$99,392,000	--	--	$109.64	--
Public Service Company Tax	$162,348,000	--	--	--	$85.64
Tax on Insurance Premiums	$165,826,000	--	--	--	$87.48
Cigarette & Tobacco Tax	$87,315,000	--	--	--	$46.06
Liquor Tax	$51,422,000	--	--	--	$27.13
Conveyance Tax	$29,844,000	--	--	--	$15.74
Inheritance & Estate Tax	$51,299,000	$35.57	--	--	--
Other Revenues					
Licenses & Permits	$1,027,000	--	--	--	$0.54
Charges for Current Services	$420,008,000	--	--	--	$221.56
Fines, Forfeits & Penalties	$1,041,000	--	--	--	$0.55
Judicial Branch	$36,532,000	--	--	--	$19.27

D-R-A-F-T

Sources: State of Hawaii; Hawaii Tourism Authority; County of Maui; Wailuku Property Owners; Goodwin Consulting Group, Inc. *04/13/2018*

Table A-9
County of Maui Wailuku Civic Hub
Fiscal Impact Analysis
State Expenditure Calculation Methodology

General Fund Operating Costs [1]	Reference Table	Modeling Methodology
Accounting & General Services	Table A-10	Multiplier - Persons Served
Agriculture	--	Not included in FIA [1]
Attorney General	Table A-10	Multiplier - Persons Served
Budget & Finance	--	Not included in FIA [1]
Business, Econ Dev't & Tourism	Table A-10	Multiplier - Persons Served
Defense	--	Not included in FIA [1]
Education	Table A-10	Multiplier - Residents
Charter Schools	Table A-10	Multiplier - Residents
Public Libraries	Table A-10	Multiplier - Residents
Governor	--	Not included in FIA [1]
Hawaiian Home Lands	--	Not included in FIA [1]
Dept of Health	Table A-10	Multiplier - Residents
Hawaii Health Systems Corp (HHSC)	Table A-10	Multiplier - Residents
Human Resources Dev't	--	Not included in FIA [1]
Human Services	--	Not included in FIA [1]
Labor & Industrial Relations	Table A-10	Multiplier - Employees
Land & Natural Resources	--	Not included in FIA [1]
Lieutenant Governor	--	Not included in FIA [1]
Public Safety	Table A-10	Multiplier - Persons Served
Taxation	Table A-10	Multiplier - Persons Served
Transportation	Table A-10	Multiplier - Persons Served
University of Hawaii	Table A-10	Multiplier - Persons Served

[1] Excludes costs related to lease payments and capital improvements. Also excludes Department of Commerce & Consumer Affairs, the costs of which are covered by special funds.

Sources: State of Hawaii; Goodwin Consulting Group, Inc. *04/13/2018*

D-R-A-F-T

Table A-10
County of Maui Wailuku Civic Hub
Fiscal Impact Analysis
State Multiplier Expenditure Assumptions

Function	Operating Expenditures	Average Expense per Resident	Resident & VRE	Employee	Person Served
Accounting & General Services	$102,010,757	--	--	--	$53.81
Attorney General	$34,007,645	--	--	--	$17.94
Business, Econ Dev't & Tourism	$22,124,857	--	--	--	$11.67
Education	$1,639,299,552	$1,136.51	--	--	--
Charter Schools	$84,688,490	$58.71	--	--	--
Public Libraries	$35,206,224	$24.41	--	--	--
Dept of Health	$475,758,896	$329.84	--	--	--
Hawaii Health Systems Corp (HHSC)	$171,349,003	$118.79	--	--	--
Labor & Industrial Relations	$15,991,908	--	--	$17.64	--
Public Safety	$259,749,186	--	--	--	$137.02
Taxation	$28,335,298	--	--	--	$14.95
Transportation	$1,000,000	--	--	--	$0.53
University of Hawaii	$493,040,040	--	--	--	$260.09

Sources: State of Hawaii; Goodwin Consulting Group, Inc. *04/13/2018*

D-R-A-F-T

APPENDIX B

FISCAL IMPACT ANALYSIS

Proposed Project Assumptions and Results Tables

D-R-A-F-T

Table B-1
County of Maui Wailuku Civic Hub
Fiscal Impact Analysis
Land Use, Employment, and Related Assumptions of Proposed Project Land Uses

Land Use	Total Building Sq. Ft.	Bldg SF per Job	Net New Jobs	Property Tax Class	Property Tax Rate (per $1,000)	Value per Bldg SF	Total Assessed Value
Private Use Areas							
Specialty Grocery	10,954	400	27	C	$7.28	$500	$5,477,000
Other Retail	1,651	400	4	C	$7.28	$500	$825,500
Subtotal	12,605		31				$6,302,500
Public Use Areas							
Parking	122,488	n/a	--	K	$0.00		$0
Office	15,390	n/a	2 [1]	K	$0.00		$0
Community Uses	9,584	n/a	--	K	$0.00		$0
Subtotal	147,462		2				$0
Total Private and Public Use Areas	**160,067**		**33**				
Total Persons Served			**17**				

[1] Assumes two new positions will be created; all other positions will be relocated from existing County departments.

Sources: Ferraro Choi & Associates; Goodwin Consulting Group, Inc. *04/13/2018*

D-R-A-F-T

Table B-2
County of Maui Wailuku Civic Hub
Fiscal Impact Analysis
County - Summary of Net Fiscal Impacts
Proposed Project Land Uses

Revenues/Expenses	*Total Buildout*	
	Annual Impacts	*Percent of Total*
Revenues		
Real Property Taxes	$45,882	92.5%
Charges for Current Services	$69	0.1%
Fines, Forfeits & Penalties	$109	0.2%
Licenses & Permits	$403	0.8%
Public Service Company Tax	$486	1.0%
Highway Fund - Charges for Current Services	$143	0.3%
Highway Fund - Fuel & Franchise Tax	$1,202	2.4%
Highway Fund - Licenses & Permits	$1,311	2.6%
Subtotal	$49,605	100.0%
Expenses		
County Clerk	($93)	0.9%
Corporation Counsel	($241)	2.4%
Environmental Management Administration	($36)	0.3%
Finance (Financial Services & Treasury)	($474)	4.7%
Planning	($329)	3.2%
Public Works	($569)	5.6%
Parks & Recreation	$0	0.0%
Transportation	($461)	4.5%
Fire & Public Safety	($2,021)	19.9%
Police	($3,134)	30.8%
Prosecuting Attorney	($387)	3.8%
Highway Fund - Public Works	($1,777)	17.5%
Highway Fund - Transportation	($644)	6.3%
Subtotal	($10,166)	100.0%
Net Fiscal Impact	**$39,439**	

D-R-A-F-T

Source: Goodwin Consulting Group, Inc. *04/13/2018*

Table B-3
County of Maui Wailuku Civic Hub
Fiscal Impact Analysis
State - Summary of Net Fiscal Impacts
Proposed Project Land Uses

	Total Buildout	
Revenues/Expenses	***Annual Impacts***	***Percent of Total***
Revenues		
General Excise & Use Tax	$225,663	95.0%
Individual Income Tax	$0	0.0%
Corporate Income Tax	$3,618	1.5%
Public Service Company Tax	$1,413	0.6%
Tax on Insurance Premiums	$1,443	0.6%
Cigarette & Tobacco Tax	$760	0.3%
Liquor Tax	$448	0.2%
Transient Accommodations Tax	$0	0.0%
Conveyance Tax	$260	0.1%
Inheritance & Estate Tax	$0	0.0%
Licenses & Permits	$9	0.0%
Charges for Current Services	$3,656	1.5%
Fines, Forfeits & Penalties	$9	0.0%
Judicial Branch	$318	0.1%
Total	$237,597	100.0%
Expenses		
Accounting & General Services	($888)	10.1%
Attorney General	($296)	3.4%
Business, Econ Dev't & Tourism	($193)	2.2%
Education	$0	0.0%
Charter Schools	$0	0.0%
Public Libraries	$0	0.0%
Dept of Health	$0	0.0%
Hawaii Health Systems Corp (HHSC)	$0	0.0%
Labor & Industrial Relations	($582)	6.6%
Public Safety	($2,261)	25.8%
Taxation	($247)	2.8%
Transportation	($9)	0.1%
University of Hawaii	($4,291)	49.0%
Total	($8,766)	100.0%
Net Fiscal Impact	**$228,831**	

D-R-A-F-T

Source: Goodwin Consulting Group, Inc. *04/13/2018*

APPENDIX C

FISCAL IMPACT ANALYSIS

Potential WRA Redevelopment Assumptions and Results Tables

D-R-A-F-T

Table C-1
County of Maui Wailuku Civic Hub
Fiscal Impact Analysis
Land Use, Employment, and Related Assumptions of Potential Redevelopment Land Uses

TMK or Land Use	Residential Units or Hotel Rooms	Total Building Sq. Ft.	PPH or Bldg SF per Job	Persons Served Equivalent	Total Persons Served	Property Tax Class	Property Tax Rate (per $1,000)	Assessed Value per Bldg SF	Total Assessed Value	Net Taxable Value
Existing Conditions										
Residential	48 units	37,128	2.73 PPH	1.00	131				*incl in Total*	*incl in Total*
Commercial (Includes Retail and Office)		282,700	400 BSF per Job	0.50	353				*incl in Total*	*incl in Total*
Resort/Hotel	0 rooms	0	2,000 BSF per Job	0.50	0				*incl in Total*	*incl in Total*
Total					484				$66,524,700	$34,609,900
Indirect Impacts on Existing Conditions										
Retail [1]		13,000	400 BSF per Job	0.50	16				*incl in Existing Conditions*	
Redevelopment Potential										
Residential										
Resident Ownership Units	27 units	27,000	2.73 PPH	1.00	74	I	$2.86	$500	$13,500,000	$8,100,000 [2]
Market Rate Rental Units	724 units	723,960	2.73 PPH	1.00	1,977	B	$6.32	$500	$361,980,000	$361,980,000
Affordable Rental Units (80% of Median)	135 units	124,028	2.73 PPH	1.00	369	K	$0.00	$500	$62,014,000	$0
Vacation Rental Units	27 units	27,000	3.2 VRE per Unit	1.00	87	C	$7.28	$500	$13,500,000	$13,500,000
Subtotal	913 units	901,988			2,507				$450,994,000	$383,580,000
Commercial (Includes Retail and Office)		336,155	400 BSF per Job	0.50	420	C	$7.28	$500	$168,077,500	$142,077,500 [3]
Resort/Hotel	207 rooms	207,200				G	$9.37	$400	$82,880,000	$82,880,000
VREs			3.2 VRE per Unit	1.00	666				*incl above*	*incl above*
Jobs			2,000 BSF per Job	0.50	52				*incl above*	*incl above*
Total					3,645				$701,951,500	$608,537,500
Net New					**3,177**				**$635,426,800**	**$573,927,600**

D-R-A-F-T

[1] The RDA has an existing retail vacancy rate of 14%, with 20,000 square feet unoccupied. The analysis assumes a 5% stabilized vacancy rate with the proposed Wailuku Civic Hub project; all excess vacancies are assumed to be occupied.

[2] Excludes value associated with homeowner's exemptions.

[3] Assumes the main component of the proposed Maui Academy of Performing Arts center expansion will be tax exempt.

Sources: County of Maui; PUMA; Hawaii Tourism Authority; American Community Survey; Goodwin Consulting Group, Inc. *04/13/2018*

Table C-2
County of Maui Wailuku Civic Hub
Fiscal Impact Analysis
County - Summary of Net Fiscal Impacts
Potential Redevelopment Scenarios

	Total Buildout	
Revenues/Expenses	***Annual Impacts***	***Percent of Total***
Revenues		
Real Property Taxes [1]	$3,988,781	84.8%
Charges for Current Services	$13,223	0.3%
Fines, Forfeits & Penalties	$20,936	0.4%
Licenses & Permits	$77,606	1.6%
Public Service Company Tax	$93,660	2.0%
Highway Fund - Charges for Current Services	$27,547	0.6%
Highway Fund - Fuel & Franchise Tax	$231,395	4.9%
Highway Fund - Licenses & Permits	$252,353	5.4%
Subtotal	$4,705,500	100.0%
Expenses		
County Clerk	($17,999)	0.8%
Corporation Counsel	($46,319)	2.0%
Environmental Management Administration	($6,839)	0.3%
Finance (Financial Services & Treasury)	($91,233)	3.9%
Planning	($63,432)	2.7%
Public Works	($109,646)	4.7%
Parks & Recreation	($370,500)	15.9%
Transportation	($88,668)	3.8%
Fire & Public Safety	($389,081)	16.7%
Police	($603,390)	25.9%
Prosecuting Attorney	($74,520)	3.2%
Highway Fund - Public Works	($342,126)	14.7%
Highway Fund - Transportation	($124,072)	5.3%
Subtotal	($2,327,825)	100.0%
Net Fiscal Impact	**$2,377,675**	

D-R-A-F-T

Source: Goodwin Consulting Group, Inc. *04/13/2018*

Table C-3
County of Maui Wailuku Civic Hub
Fiscal Impact Analysis
State - Summary of Net Fiscal Impacts
Potential Redevelopment Scenarios

	Total Buildout	
Revenues/Expenses	***Annual Impacts***	***Percent of Total***
Revenues		
General Excise & Use Tax	$1,242,139	15.3%
Individual Income Tax	$3,727,100	46.0%
Corporate Income Tax	$29,603	0.4%
Public Service Company Tax	$272,085	3.4%
Tax on Insurance Premiums	$277,914	3.4%
Cigarette & Tobacco Tax	$146,334	1.8%
Liquor Tax	$86,180	1.1%
Transient Accommodations Tax	$1,416,817	17.5%
Conveyance Tax	$50,017	0.6%
Inheritance & Estate Tax	$81,408	1.0%
Licenses & Permits	$1,721	0.0%
Charges for Current Services	$703,907	8.7%
Fines, Forfeits & Penalties	$1,745	0.0%
Judicial Branch	$61,225	0.8%
Total	$8,098,194	100.0%
Expenses		
Accounting & General Services	($170,964)	3.2%
Attorney General	($56,995)	1.1%
Business, Econ Dev't & Tourism	($37,080)	0.7%
Education	($2,601,471)	48.2%
Charter Schools	($134,396)	2.5%
Public Libraries	($55,870)	1.0%
Dept of Health	($755,001)	14.0%
Hawaii Health Systems Corp (HHSC)	($271,921)	5.0%
Labor & Industrial Relations	($4,763)	0.1%
Public Safety	($435,323)	8.1%
Taxation	($47,488)	0.9%
Transportation	($1,676)	0.0%
University of Hawaii	($826,304)	15.3%
Total	($5,399,251)	100.0%
Net Fiscal Impact	**$2,698,944**	

D-R-A-F-T

Source: Goodwin Consulting Group, Inc. *04/13/2018*

APPENDIX D

FISCAL IMPACT ANALYSIS

Detailed County and State Budget Tables

D-R-A-F-T

Table D-1.1
County of Maui Wailuku Civic Hub
Fiscal Impact Analysis
Budgeted County Expenses FY 2017-18

	Salaries & Wages	Operations	Countywide Expenditures	Equipment	Total
General Fund					
General Government					
Corporation Counsel	$3,459,673	$735,491	$300	$8,145	$4,203,609
Environmental Management Administration	$464,178	$152,000	$0	$4,500	$620,678
Finance (Financial Services & Treasury)					
Administration	$617,636	$90,612	$0	$1,500	$709,748 [1]
Accounts	$952,542	$409,400	$0	$0	$1,361,942 [1]
Financial Services	$4,677,891	$2,373,614	$0	$1,500	$7,053,005
Purchasing	$375,198	$68,331	$0	$3,600	$447,129 [1]
Treasury	$669,890	$554,333	$0	$2,500	$1,226,723
Countywide Costs [2]	$0	$0	$109,575,295	$0	$109,575,295 [1]
Subtotal					$120,373,842
Management					
Management	$780,989	$248,500	$0	$0	$1,029,489 [1]
Information Technology Services	$3,284,407	$5,889,338	$0	$400,000	$9,573,745 [1]
Geographic Information Services	$0	$0	$0	$0	$0 [1]
Subtotal					$10,603,234
Office of the Mayor					
Administration	$1,289,558	$209,210	$0	$15,000	$1,513,768 [1]
Budget	$443,853	$29,137	$0	$0	$472,990 [1]
Economic Development Administration	$761,919	$11,606,818	$0	$4,921	$12,373,658 [1]
Subtotal					$14,360,416
Personnel Services	$1,303,030	$339,040	$0	$7,800	$1,649,870 [1]
Planning	$4,049,409	$1,675,324	$0	$32,000	$5,756,733
Public Works					
Administration	$538,014	$51,300	$0	$0	$589,314
Engineering	$2,298,884	$1,484,310	$0	$0	$3,783,194
Special Maintenance	$1,862,700	$1,046,125	$75,000	$250,000	$3,233,825
Development Services Administration	$2,177,336	$167,117	$0	$0	$2,344,453
Subtotal					$9,950,786
Culture and Recreation					
Parks & Recreation					
Administration	$1,767,644	$687,936	$0	$3,500	$2,459,080
Parks	$2,808,081	$2,908,168	$0	$100,197	$5,816,446
Recreation & Support Services	$11,883,766	$8,289,726	$0	$328,000	$20,501,492
Subtotal					$28,777,018
Highways, Streets, and Transportation					
Transportation					
Administration	$488,964	$703,295	$0	$2,500	$1,194,759
Human Service Transportation Program	$0	$6,180,013	$0	$0	$6,180,013
Air Ambulance Program	$0	$672,215	$0	$0	$672,215
Subtotal					$8,046,987

[1] Expenses assumed to be not affected by new development.
[2] Excludes debt service expenses.

Source: County of Maui; Goodwin Consulting Group, Inc.

D-R-A-F-T

Table D-1.2
County of Maui Wailuku Civic Hub
Fiscal Impact Analysis
Budgeted County Expenses FY 2017-18 Continued

	Salaries & Wages	Operations	Countywide Expenditures	Equipment	Total
Legislative					
County Clerk	$875,939	$747,100	$0	$10,400	$1,633,439
County Council					
Council Services	$4,044,620	$2,437,290	$0	$31,119	$6,513,029 [1]
County Auditor	$412,340	$774,609	$0	$3,000	$1,189,949 [1]
Subtotal					$7,702,978
Public Safety					
Emergency Management	$410,412	$191,083	$0	$0	$601,495 [1]
Fire & Public Safety					
Administration/Maintenance	$1,233,924	$562,168	$30,400	$2,570	$1,829,062
Training	$712,808	$358,131	$0	$22,353	$1,093,292
Fire/Rescue Operation	$24,836,285	$3,063,808	$0	$63,000	$27,963,093
Fire Prevention	$774,280	$98,096	$0	$1,159	$873,535
Ocean Safety	$3,285,996	$265,626	$0	$0	$3,551,622
Subtotal					$35,310,604
Police					
Administration	$2,274,075	$2,499,353	$33,700	$9,900	$4,817,028
Investigative Services	$9,807,292	$1,009,982	$0	$203,000	$11,020,274
Uniformed Patrol Services	$26,547,749	$2,174,002	$0	$561,000	$29,282,751
Technical & Support Services	$6,447,608	$3,092,327	$0	$100,000	$9,639,935
Subtotal					$54,759,988
Prosecuting Attorney					
Administration	$573,272	$301,681	$0	$6,500	$881,453
General Prosecution	$5,727,091	$146,388	$0	$8,000	$5,881,479
Subtotal					$6,762,932
Social Welfare					
Housing & Human Concerns					
Administration	$422,461	$28,775	$0	$3,600	$454,836 [1]
Housing	$458,780	$1,193,808	$0	$2,410	$1,654,998 [1]
Human Concerns	$3,292,874	$11,857,516	$0	$53,030	$15,203,420 [1]
Animal Management	$0	$1,740,993	$0	$0	$1,740,993 [1]
Subtotal					$19,054,247
Total General Fund Expenditures					**$330,168,856**
Highway Fund					
Public Works					
Highways Administration	$753,965	$9,021,169	$6,295,327	$50,000	$16,120,461
Road, Bridge, & Drainage	$6,148,204	$6,153,028	$0	$1,147,200	$13,448,432
Traffic Management	$830,512	$649,857	$0	$0	$1,480,369
Subtotal					$31,049,262
Transportation					
Administration	$0	$50,000	$0	$350,000	$400,000
Public Transit	$0	$10,860,015	$0	$0	$10,860,015
Subtotal					$11,260,015
Total Highway Fund Expenditures					**$42,309,277**

[1] Expenses assumed to be not affected by new development.

Sources: County of Maui; Goodwin Consulting Group, Inc. *04/13/2018*

D-R-A-F-T

Table D-2
County of Maui Wailuku Civic Hub
Fiscal Impact Analysis
Budgeted State Operating Expenses FY 2017-18

Department	Personnel Services	Other Current Expenses	Equipment	Motor Vehicles	Total	GF Funding	% Funded by GF
Accounting & General Services	$56,726,425	$143,589,727	$7,694,056	$2,354,400	$210,364,608	$102,010,757	48%
Agriculture	$28,289,970	$35,551,048	$205,000	$80,000	$64,126,018	$24,182,203 [1]	38%
Attorney General	$52,262,644	$46,859,937	$185,000	$0	$99,307,581	$34,007,645	34%
Budget & Finance [2]	$35,754,307	$1,868,111,324	$1,312,150	$0	$1,905,177,781	$1,855,615,943 [1]	97%
Business, Econ Dev't & Tourism	$32,370,091	$267,497,385	$0	$0	$299,867,476	$22,124,857	7%
Commerce & Consumer Affairs	$52,598,395	$33,725,564	$0	$0	$86,323,959	$0 [1]	0%
Defense	$25,576,841	$109,476,962	$579,500	$209,500	$135,842,803	$22,232,500 [1]	16%
Education [3]	$1,416,336,948	$669,605,071	$49,813,089	$305,000	$2,136,060,108	$1,639,299,552	77%
Charter Schools	$6,004,610	$79,075,880	$0	$0	$85,080,490	$84,688,490	100%
Public Libraries	$28,203,847	$7,684,999	$4,682,622	$0	$40,571,468	$35,206,224	87%
Governor	$3,477,169	$468,571	$55,000	$0	$4,000,740	$4,000,740 [1]	100%
Hawaiian Home Lands	$18,726,168	$10,787,798	$0	$0	$29,513,966	$23,370,730 [1]	79%
Dept of Health [4]	$783,525,967	$1,058,295,524	$1,923,971	$105,000	$1,843,850,462	$475,758,896	26%
Hawaii Health Systems Corp (HHSC)	$537,180,090	$209,311,754	$0	$0	$746,491,844	$171,349,003	23%
Human Resources Dev't	$7,574,998	$16,836,780	$0	$0	$24,411,778	$18,650,497 [1]	76%
Human Services	$172,800,090	$3,325,315,175	$1,097,561	$100,000	$3,499,312,826	$1,256,182,589 [1]	36%
Labor & Industrial Relations	$54,259,057	$415,580,325	$15,350	$0	$469,854,732	$15,991,908	3%
Land & Natural Resources	$65,199,396	$101,249,308	$927,814	$453,000	$167,829,518	$58,004,186 [1]	35%
Lieutenant Governor	$911,355	$150,271	$0	$0	$1,061,626	$1,061,626 [1]	100%
Public Safety	$164,800,071	$118,719,834	$107,283	$0	$283,627,188	$259,749,186	92%
Subsidies	$0	$0	$0	$0	$0	$0 [1]	0%
Taxation	$23,727,542	$5,680,425	$0	$0	$29,407,967	$28,335,298	96%
Transportation	$214,764,446	$739,878,410	$15,158,023	$21,909,332	$991,710,211	$1,000,000	0%
University of Hawaii	$673,192,832	$492,187,429	$22,088,177	$320,000	$1,187,788,438	$493,040,040	42%
Total	**$4,454,263,259**	**$9,755,639,501**	**$105,844,596**	**$25,836,232**	**$14,341,583,588**	**$6,625,862,870**	46%

[1] Expenses assumed to be not affected by new development.
[2] Excludes debt service expenses.
[3] General Fund portion of Education expenses excludes Charter School and Public Libraries expenses.
[4] General Fund portion of Health Department expenses excludes HHSC expenses.

Sources: State of Hawaii; Goodwin Consulting Group, Inc. *04/13/2018*

D-R-A-F-T

APPENDIX E

ECONOMIC IMPACT ANALYSIS

General Assumptions, Methodology, and Results Tables

D-R-A-F-T

Table E-1
County of Maui Wailuku Civic Hub
Economic Impact Analysis
Current Economic Activity

Industry Category	County of Maui			State of Hawaii		
	Employment (Jobs)	Compensation	Industry Output	Employment (Jobs)	Compensation	Industry Output
Agriculture, Forestry, Fishing & Hunting	4,035	$91,736,000	$184,851,000	17,947	$359,026,000	$941,722,000
Mining	381	$291,000	$27,814,000	1,293	$31,130,000	$175,282,000
Utilities	623	$79,179,000	$678,436,000	4,353	$585,963,000	$5,170,448,000
Construction	5,944	$253,339,000	$1,075,814,000	47,705	$2,616,064,000	$9,321,228,000
Manufacturing	2,081	$68,965,000	$701,379,000	19,680	$883,982,000	$8,145,970,000
Wholesale Trade	1,995	$101,446,000	$387,773,000	21,708	$1,253,051,000	$4,421,738,000
Retail Trade	11,652	$355,251,000	$991,068,000	86,241	$2,557,339,000	$7,271,875,000
Transportation & Warehousing	3,784	$163,210,000	$674,832,000	32,498	$1,803,917,000	$8,025,465,000
Information	778	$42,920,000	$294,030,000	11,051	$783,848,000	$4,896,875,000
Finance & Insurance	2,102	$69,557,000	$332,108,000	29,873	$1,436,723,000	$6,176,750,000
Real Estate & Rental	6,474	$67,672,000	$1,286,502,000	41,043	$522,156,000	$9,589,021,000
Professional- Scientific & Tech Services	5,450	$163,385,000	$848,297,000	58,539	$2,860,852,000	$9,144,324,000
Management of Companies	231	$21,351,000	$46,695,000	8,849	$929,755,000	$1,873,142,000
Administrative & Support Services	8,290	$214,498,000	$602,922,000	64,965	$2,157,518,000	$4,772,105,000
Educational Services	1,470	$55,264,000	$85,600,000	17,105	$693,669,000	$1,127,545,000
Health & Social Services	6,877	$322,168,000	$605,499,000	79,301	$4,452,156,000	$8,216,284,000
Arts- Entertainment & Recreation	5,491	$161,633,000	$588,219,000	26,530	$712,908,000	$2,445,148,000
Accommodation & Food Services	19,101	$769,952,000	$1,929,324,000	100,867	$3,313,026,000	$8,802,451,000
Other Services	6,669	$169,435,000	$500,989,000	53,500	$1,725,486,000	$4,386,000,000
Government & Non-NAICs [1]	10,672	$794,170,000	$1,811,886,000	183,469	$14,884,417,000	$25,490,038,000
Total	**104,102**	**$3,965,422,000**	**$13,654,038,000**	**906,518**	**$44,562,986,000**	**$130,393,411,000**

D-R-A-F-T

[1] NAICs = North American Industry Classification System.

Sources: IMPLAN; Goodwin Consulting Group, Inc.

04/13/2018

Table E-2
County of Maui Wailuku Civic Hub
Economic Impact Analysis
Construction Assumptions

Land Use	Estimated Market Value (2018$)
Wailuku Civic Hub	
Event Building (Shell)	$13,311,823
Event Building (TI)	$1,090,033
Market (TI)	$364,735
RPT(TI)	$654,020
Parking Structure	$15,211,449
Parking Equipment	$291,830
On-Site	$2,411,604
Off-Site	$6,394,277
Traffic Signal	$1,800,000
One Medical Plaza	$48,131
Landscape	$2,552,295
FHB Parking Lot Reconfiguration	$417,551
Na Wai Eha Public Art	$1,010,500
FFE	$571,785
Margins & Adjustments	$22,286,426
Subtotal (Rounded) [1]	$68,420,000
Potential WRA Redevelopment	
Residential	$450,994,000
Retail	$81,788,750
Office	$86,288,750
Resort/Hotel	$82,880,000
Subtotal (Rounded)	$701,950,000
Total (Rounded)	**$770,370,000**

D-R-A-F-T

[1] RLB cost estimates include an additional $8.8 million in escalation costs to June 2020.

Sources: Ferraro Choi; RLB; County of Maui; Goodwin Consulting Group, Inc. 04/13/2018

Table E-3
County of Maui Wailuku Civic Hub
Economic Impact Analysis
Total One-Time Construction Impacts

Employment Impacts (Jobs)

	Direct	*Indirect*	*Induced*	*Total*
County of Maui				
Wailuku Civic Hub	451	55	148	**654**
Potential WRA Redevelopment	4,086	1,352	1,504	**6,942**
Total	4,537	1,407	1,652	**7,596**
% of Current County Employment				**7.30%**
State of Hawaii				
Wailuku Civic Hub	451	71	203	**725**
Potential WRA Redevelopment	4,086	1,551	2,073	**7,711**
Total	4,537	1,622	2,276	**8,436**
% of Current State Employment				**0.93%**

Compensation Impacts

	Direct	*Indirect*	*Induced*	*Total*
County of Maui				
Wailuku Civic Hub	$26,868,568	$2,529,490	$5,505,441	**$34,903,498**
Potential WRA Redevelopment	$244,375,461	$53,691,932	$55,782,613	**$353,850,006**
Total	$271,244,029	$56,221,422	$61,288,054	**$388,753,504**
% of Current County Compensation				**9.80%**
State of Hawaii				
Wailuku Civic Hub	$30,726,352	$3,931,790	$8,901,531	**$43,559,672**
Potential WRA Redevelopment	$282,246,973	$71,656,004	$90,766,165	**$444,669,143**
Total	$312,973,326	$75,587,794	$99,667,696	**$488,228,815**
% of Current State Compensation				**1.10%**

Industry Output Impacts

	Direct	*Indirect*	*Induced*	*Total*
County of Maui				
Wailuku Civic Hub	$68,420,000	$8,634,093	$18,021,732	**$95,075,825**
Potential WRA Redevelopment	$701,950,000	$168,675,854	$182,630,144	**$1,053,255,998**
Total	$770,370,000	$177,309,947	$200,651,876	**$1,148,331,822**
% of Current County Industry Output				**8.41%**
State of Hawaii				
Wailuku Civic Hub	$71,077,906	$13,528,376	$27,979,430	**$112,585,712**
Potential WRA Redevelopment	$735,875,647	$231,061,499	$285,310,019	**$1,252,247,166**
Total	$806,953,553	$244,589,875	$313,289,449	**$1,364,832,877**
% of Current State Industry Output				**1.05%**

D-R-A-F-T

Sources: IMPLAN; Goodwin Consulting Group, Inc. *04/13/2018*

Table E-4
County of Maui Wailuku Civic Hub
Economic Impact Analysis
Annual One-Time Construction Impacts [1]

Employment Impacts (Jobs)

	Direct	*Indirect*	*Induced*	*Total*
County of Maui				
Wailuku Civic Hub (2 Years)	226	27	74	**327**
Potential WRA Redevelopment (15 Years)	272	90	100	**463**
Total	498	117	174	**790**
% of Current County Employment				**0.76%**
State of Hawaii				
Wailuku Civic Hub (2 Years)	226	35	102	**363**
Potential WRA Redevelopment (15 Years)	272	103	138	**514**
Total	498	139	240	**877**
% of Current State Employment				**0.10%**

Compensation Impacts

	Direct	*Indirect*	*Induced*	*Total*
County of Maui				
Wailuku Civic Hub (2 Years)	$13,434,284	$1,264,745	$2,752,720	**$17,451,749**
Potential WRA Redevelopment (15 Years)	$16,291,697	$3,579,462	$3,718,841	**$23,590,000**
Total	$29,725,981	$4,844,207	$6,471,561	**$41,041,749**
% of Current County Compensation				**1.03%**
State of Hawaii				
Wailuku Civic Hub (2 Years)	$15,363,176	$1,965,895	$4,450,765	**$21,779,836**
Potential WRA Redevelopment (15 Years)	$18,816,465	$4,777,067	$6,051,078	**$29,644,610**
Total	$34,179,641	$6,742,962	$10,501,843	**$51,424,446**
% of Current State Compensation				**0.12%**

Industry Output Impacts

	Direct	*Indirect*	*Induced*	*Total*
County of Maui				
Wailuku Civic Hub (2 Years)	$34,210,000	$4,317,046	$9,010,866	**$47,537,912**
Potential WRA Redevelopment (15 Years)	$46,796,667	$11,245,057	$12,175,343	**$70,217,067**
Total	$81,006,667	$15,562,103	$21,186,209	**$117,754,979**
% of Current County Industry Output				**0.86%**
State of Hawaii				
Wailuku Civic Hub (2 Years)	$35,538,953	$6,764,188	$13,989,715	**$56,292,856**
Potential WRA Redevelopment (15 Years)	$49,058,376	$15,404,100	$19,020,668	**$83,483,144**
Total	$84,597,329	$22,168,288	$33,010,383	**$139,776,000**
% of Current State Industry Output				**0.11%**

D-R-A-F-T

[1] Assumes a 2-year construction period for the Wailuku Civic Hub.
[2] Assumes a 15-year construction period for potential WRA Redevelopment Projects.

Sources: IMPLAN; County of Maui; Goodwin Consulting Group, Inc. *04/13/2018*

Table E-5
County of Maui Wailuku Civic Hub
Economic Impact Analysis
Operational Assumptions

Retail/Office Operations	**Estimated Square Feet**	**Average Square Feet per Employee**	**Total Jobs**	**Estimated Retail Sales per Square Foot**
Wailuku Civic Hub				
Specialty Grocery	10,954	400	27	$450
Other Retail	1,651	400	4	$300
RPT Expansion			2	
Potential WRA Redevelopment				
Retail	(119,122)	400	(298)	$300
Office	172,578	400	431	

Residential Spending (Potential WRA Redevelopment)

	Average Home Price	**Annual Mortgage Payment/ Rent**	**Estimated Household Income** *(A)*	**Disposable Income %** *(B)*	**Disposable Income per unit** *(C = A x B)*	**Units** *(D)*	**Total Disposable Income** *(C x D)*	**% of New Residents Moving from Outside County**
Resident Ownership Units	$500,000	$34,249	$114,000	87.5%	$99,719	27	$2,692,413	0%
Market Rate Rental Units		$2,300	$92,000	90.9%	$83,652	724	$60,564,135	50%
Affordable Rental Units (80% of Median)		$1,334	$59,280	93.0%	$55,102	135	$7,438,714	0%
Term of Loan (in years)			30					
Interest on Mortgage			7.0%					
Annual Mortgage Payment or Rent as a % of HH Income			30%					
Down Payment			15%					

Visitor Spending (Potential WRA Redevelopment)

	Units	**Net VREs per Unit**	**Total VREs**	**Estimated Annual Visitor Days**	**Average Spending per Visitor**	**Total Visitor Spending**	**% Outside of Redev't Area**
Resort/Hotel	207	3.2	662	241,776	$207	$50,047,632	50%
Vacation Rental Units	27	3.2	86	31,536	$207	$6,527,952	50%

Sources: County of Maui; Ferraro Choi; PUMA; Hawaii Tourism Authority; IMPLAN; Urban Land Institute; Goodwin Consulting Group, Inc.

04/13/2018

D-R-A-F-T

Table E-6
County of Maui Wailuku Civic Hub
Economic Impact Analysis
Operational Phase - Annual Impacts

Employment Impacts (Jobs)

	Direct	*Indirect*	*Induced*	*Total*
County of Maui				
Wailuku Civic Hub	34	3	7	**44**
Potential WRA Redevelopment	387	113	277	**777**
Total	421	116	284	**821**
% of Current County Employment				**0.79%**
State of Hawaii				
Wailuku Civic Hub	34	3	8	**45**
Potential WRA Redevelopment	387	125	375	**887**
Total	421	128	383	**932**
% of Current State Employment				**0.10%**

Compensation Impacts

	Direct	*Indirect*	*Induced*	*Total*
County of Maui				
Wailuku Civic Hub	$1,184,915	$99,281	$240,636	$1,524,832
Potential WRA Redevelopment	$16,598,380	$3,823,004	$9,734,614	$30,155,998
Total	$17,783,295	$3,922,285	$9,975,250	$31,680,829
% of Current County Compensation				**0.80%**
State of Hawaii				
Wailuku Civic Hub	$1,119,504	$147,176	$325,430	$1,592,109
Potential WRA Redevelopment	$24,274,938	$5,453,212	$15,611,375	$45,339,525
Total	$25,394,442	$5,600,388	$15,936,805	$46,931,634
% of Current State Compensation				**0.11%**

Industry Output Impacts

	Direct	*Indirect*	*Induced*	*Total*
County of Maui				
Wailuku Civic Hub	$2,255,058	$362,142	$787,596	$3,404,796
Potential WRA Redevelopment	$63,560,475	$13,243,504	$30,934,907	$107,738,885
Total	$65,815,533	$13,605,646	$31,722,503	$111,143,682
% of Current County Industry Output				**0.81%**
State of Hawaii				
Wailuku Civic Hub	$2,172,133	$518,040	$1,022,885	$3,713,058
Potential WRA Redevelopment	$63,852,153	$16,455,990	$47,539,599	$127,847,742
Total	$66,024,286	$16,974,029	$48,562,484	$131,560,800
% of Current State Industry Output				**0.10%**

D-R-A-F-T

Sources: IMPLAN; Goodwin Consulting Group, Inc. *04/13/2018*

Table E-7
County of Maui Wailuku Civic Hub
Economic Impact Analysis
Summary of Economic Impacts

	Employment (Jobs)		Compensation		Industry Output	
	Estimated Impacts	% of Current	Estimated Impacts	% of Current	Estimated Impacts	% of Current
One-Time Construction Impacts - Total						
County of Maui						
Wailuku Civic Hub	654	0.63%	$34.9 M	0.88%	$95.1 M	0.70%
Potential WRA Redevelopment	6,942	6.67%	$353.9 M	8.92%	$1,053.3 M	7.71%
Total	**7,596**	**7.30%**	**$388.8 M**	**9.80%**	**$1,148.3 M**	**8.41%**
State of Hawaii						
Wailuku Civic Hub	725	0.08%	$43.6 M	0.10%	$112.6 M	0.09%
Potential WRA Redevelopment	7,711	0.85%	$444.7 M	1.00%	$1,252.2 M	0.96%
Total	**8,436**	**0.93%**	**$488.2 M**	**1.10%**	**$1,364.8 M**	**1.05%**
One-Time Construction Impacts - Annual						
County of Maui						
Wailuku Civic Hub	327	0.31%	$17.5 M	0.44%	$47.5 M	0.35%
Potential WRA Redevelopment	463	0.44%	$23.6 M	0.59%	$70.2 M	0.51%
Total	**790**	**0.76%**	**$41.0 M**	**1.03%**	**$117.8 M**	**0.86%**
State of Hawaii						
Wailuku Civic Hub	363	0.04%	$21.8 M	0.05%	$56.3 M	0.04%
Potential WRA Redevelopment	514	0.06%	$29.6 M	0.07%	$83.5 M	0.06%
Total	**877**	**0.10%**	**$51.4 M**	**0.12%**	**$139.8 M**	**0.11%**
Ongoing Operational Impacts - Annual						
County of Maui						
Wailuku Civic Hub	44	0.04%	$1.5 M	0.04%	$3.4 M	0.02%
Potential WRA Redevelopment	777	0.75%	$30.2 M	0.76%	$107.7 M	0.79%
Total	**821**	**0.79%**	**$31.7 M**	**0.80%**	**$111.1 M**	**0.81%**
State of Hawaii						
Wailuku Civic Hub	45	0.00%	$1.6 M	0.00%	$3.7 M	0.00%
Potential WRA Redevelopment	887	0.10%	$45.3 M	0.10%	$127.8 M	0.10%
Total	**932**	**0.10%**	**$46.9 M**	**0.11%**	**$131.6 M**	**0.10%**

D-R-A-F-T

Sources: IMPLAN; Goodwin Consulting Group, Inc. *04/13/2018*