

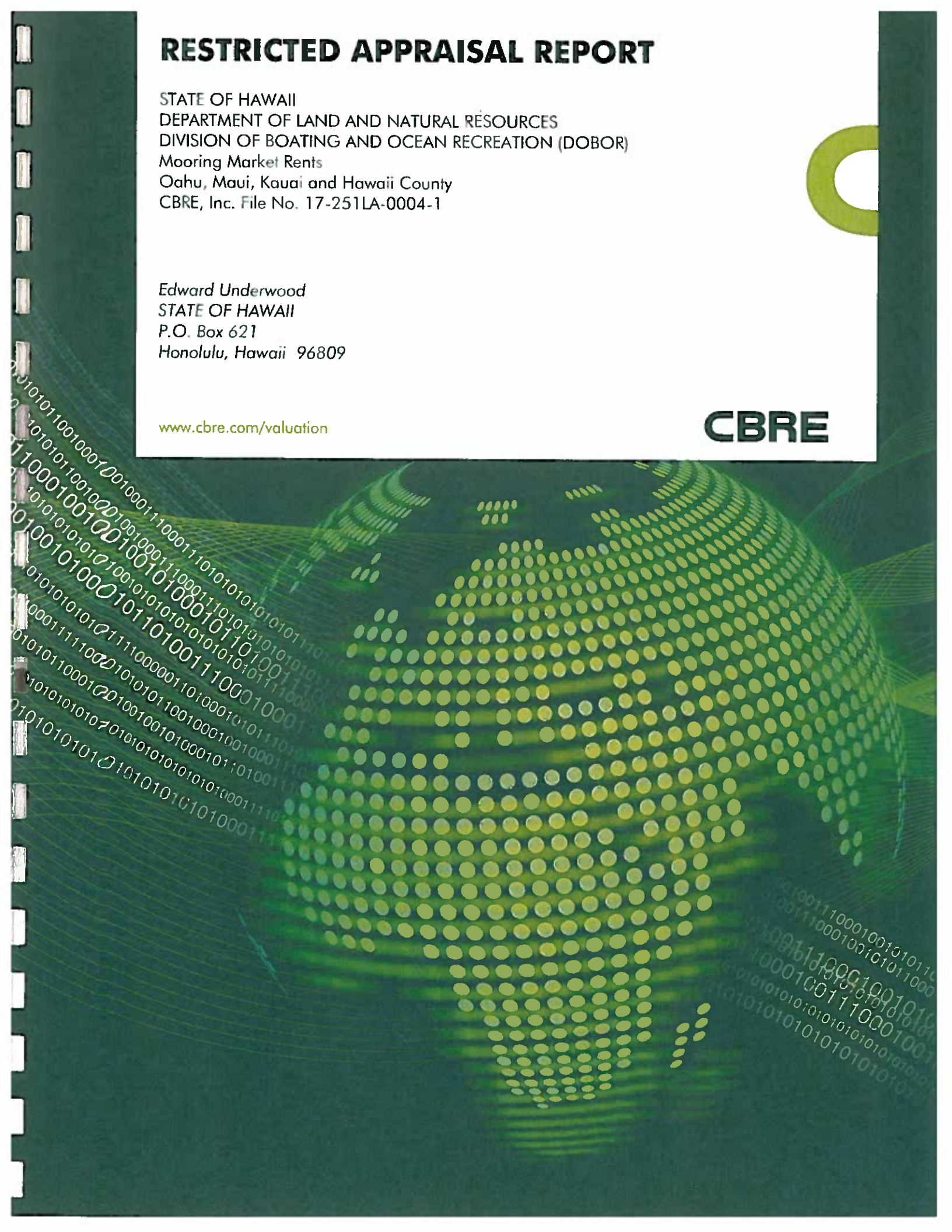
RESTRICTED APPRAISAL REPORT

STATE OF HAWAII
DEPARTMENT OF LAND AND NATURAL RESOURCES
DIVISION OF BOATING AND OCEAN RECREATION (DOBOR)
Mooring Market Rents
Oahu, Maui, Kauai and Hawaii County
CBRE, Inc. File No. 17-251LA-0004-1

Edward Underwood
STATE OF HAWAII
P.O. Box 621
Honolulu, Hawaii 96809

www.cbre.com/valuation

CBRE





1003 Bishop Street, Suite 1800
Honolulu, HI 96813

T 808-521-1200
F 808-541-5155

www.cbre.com

June 29, 2017

Edward Underwood, Administrator
State of Hawaii
Department of Land and Natural Resources
Division of Boating and Ocean Recreation (DOBOR)
P.O. Box 621
Honolulu, Hawaii 96809

RE: Appraisal of DOBOR Mooring Market Rents
All Islands
Honolulu, Honolulu County, Hawaii
CBRE, Inc. File No. 17-251LA-0004-1

Dear Mr. Underwood:

At your request and authorization, CBRE, Inc. has prepared an appraisal of mooring market rents for selected small boat harbors located on the islands of Oahu, Maui, Kauai, Hawaii, Lanai, and Molokai. This research and analysis is intended to assist the Department of Land and Natural Resources, Division of Boating and Ocean Recreation (DOBOR) in evaluating and setting new mooring rates for small boat harbors statewide. Our reporting format is a Restricted Appraisal Report (portfolio style) in compliance with the reporting requirements set forth under Standards Rule 2 of the Uniform Standards of Professional Appraisal Practice (USPAP). The reader is advised that the opinions and conclusions contained in this brief presentation format may not be properly understood without additional information contained in the appraiser's work file.

The individual harbor properties analyzed in this report are summarized in the Property Description section. Our conclusions of market rent have been included in the Summary of Conclusions section.

The report, in its entirety, including all assumptions and limiting conditions, is an integral part of, and inseparable from, this letter.

The following appraisal sets forth the most pertinent data gathered, the techniques employed, and the reasoning leading to the opinion of value. The analyses, opinions and conclusions were developed based on, and this report has been prepared in conformance with, the guidelines and recommendations set forth in the Uniform Standards of Professional Appraisal Practice (USPAP), the requirements of the Code of Professional Ethics and Standards of Professional Appraisal Practice of the Appraisal Institute

Edward Underwood

June 29, 2017

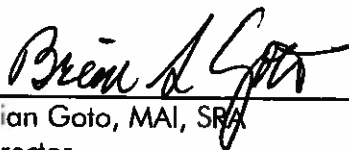
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The intended use and user of our report are specifically identified in our report as agreed upon in our contract for services and/or reliance language found in the report. No other use or user of the report is permitted by any other party for any other purpose. Dissemination of this report by any party to any non-intended users does not extend reliance to any such party, and CBRE will not be responsible for any unauthorized use of or reliance upon the report, its conclusions or contents (or any portion thereof).

It has been a pleasure to assist you in this assignment. If you have any questions concerning the analysis, or if CBRE can be of further service, please contact us.

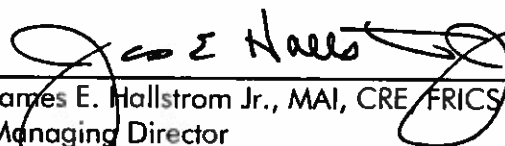
Respectfully submitted,

CBRE - VALUATION & ADVISORY SERVICES



Brian Goto, MAI, SRA
Director
Hawaii CGA-62
Exp. Date 12/31/2017

Phone: 808-541-5125
Email: Brian.Goto@cbre.com



James E. Hallstrom Jr., MAI, CRE, FRICS
Managing Director
Hawaii CGA-178
Exp. Date 12/31/2017

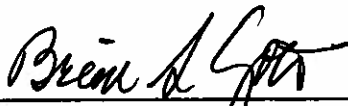
Phone: 808-599-7302
Email: James.Hallstrom@cbre.com

CBRE

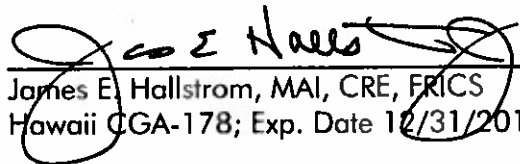
Certification

We certify to the best of our knowledge and belief:

1. The statements of fact contained in this report are true and correct.
2. The reported analyses, opinions, and conclusions are limited by the reported assumptions and limiting conditions and are our personal, impartial and unbiased professional analyses, opinions, and conclusions.
3. We have no present or prospective interest in or bias with respect to the subject property of this report and have no personal interest in or bias with respect to the parties involved with this assignment.
4. Our assignment engagement was not contingent on developing or reporting predetermined results.
5. Our compensation for completing this assignment is not contingent upon the development or reporting of a predetermined value or direction in value that favors the cause of the client, the amount of the value opinion, the attainment of a stipulated result, or the occurrence of a subsequent event directly related to the intended use of this appraisal.
6. This appraisal assignment was not based upon a requested minimum valuation, a specific valuation, or the approval of a loan.
7. Our analyses, opinions, and conclusions were developed, and this report has been prepared, in conformity with the Uniform Standards of Professional Appraisal Practice, as well as the requirements of the State of Hawaii.
8. The reported analyses, opinions, and conclusions were developed, and this report has been prepared, in conformity with the requirements of the Code of Professional Ethics and Standards of Professional Appraisal Practice of the Appraisal Institute.
9. The use of this report is subject to the requirements of the Appraisal Institute relating to review by its duly authorized representatives.
10. As of the date of this report, Brian S. Goto and James E. Hallstrom Jr. have completed the continuing education program for Designated Members of the Appraisal Institute.
11. As of the date of this report, Jazmin K. Rodrigues has completed the Standards and Ethics Education Requirements for Practicing Affiliates of the Appraisal Institute.
12. Brian S. Goto and Jazmin K. Rodrigues have made personal inspections of the report's subject properties. James E. Hallstrom, Jr. has not inspected the properties for purposes of this report.
13. Jazmin K. Rodrigues, Appraiser Trainee has assisted with researching subject property data, comparable rentals and drafting portions of the report.
14. Valuation & Advisory Services operates as an independent economic entity within CBRE, Inc. Although employees of other CBRE, Inc. divisions may be contacted as a part of our routine market research investigations, absolute client confidentiality and privacy were maintained at all times with regard to this assignment without conflict of interest.
15. The undersigned have not provided any services, as an appraiser or in any other capacity, regarding the properties that are the subject of this report within the three-year period immediately preceding acceptance of this assignment.



Brian S. Goto, MAI, SRA
Hawaii CGA-62; Exp. Date 12/31/2017



James E. Hallstrom, MAI, CRE, FRICS
Hawaii CGA-178; Exp. Date 12/31/2017



Jazmin K. Rodrigues
Hawaii Appraiser Trainee No. R-160315003

Aerial Map



Aerial View – Properties are identified by Harbor Name

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ADDENDA

- A Administrative Rules
- B Private Mooring Rent Survey
- C Qualifications

Assignment

PROPERTY IDENTIFICATION

This appraisal of market rent encompasses 18 State of Hawaii Department of Land and Natural Resources (DLNR), Division of Boating and Ocean Recreation (DOBOR), small boat harbor properties and 3 offshore mooring areas on the islands of Oahu, Maui, Kauai, Hawaii, Lanai, and Molokai. The subject properties include various slips and mooring types which are discussed further in this report. The following table summarizes the subject inventory of facilities.

SUMMARY OF SUBJECT MOORING FACILITIES														
Department of Boating and Recreation														
Facility Name	Location	Year Built	Land Area (Acres)			Mooring Category						Live Aboards	Parking Stalls	
			Fast	Submerged	Total	Category	Slips	Catwalk	Tahiti Moored	Harbor	Offshore			Total
Honolulu County														
Ala Wai Small Boat Harbor	Waikiki	1950	0.000	0.000	0.000	A	718	662	67	0	0	729	129	0
Keeki Lagoon	Keeki	1962	0.000	71.680	71.680	B	0	0	0	0	207	207	0	0
Keeki Small Boat Harbor	Keeki	1962	0.000	0.000	66.184	B	210	284	0	0	0	284	35	110
Haleiwa Small Boat Harbor	Haleiwa	1950	0.000	0.000	31.000	C	100	101	27	0	0	128	0	0
Heeia Koa Small Boat Harbor	Heeia	1960	0.000	0.000	14.078	C	75	22	53	0	52	127	0	150
Waianae Small Boat Harbor	Waianae	1970	0.000	0.000	0.000	C	117	146	0	7	0	153	0	176
County Total							1,220	1,215	147	7	259	1,628		
Maui County														
Lahaina Small Boat Harbor & Offshore Mooring	Lahaina	1950	0.000	0.000	11.560	B	99	21	78	0	74	173	0	0
Maalaea Small Boat Harbor	Maalaea	1950	0.000	0.000	29.510	B	94	37	59	1	18	115	0	0
Manele Small Boat Harbor	Lanai	1960	0.000	0.000	12.530	C	24	12	0	0	0	12	0	0
Kaunakakai Pier	Molokai	1960	0.000	0.000	0.000	D	27	2	27	0	3	32	0	0
County Total							244	72	164	1	95	332		
Hawaii County														
Honokohau Small Boat Harbor	Kona	1970	0.000	0.000	128.760	B	263	4	259	0	0	263	0	0
Kailua Kona Pier & Small Boat Harbor	Kona	N/A	0.000	0.000	0.000	C	3	0	3	0	13	16	0	7
Kawaihae (North) Small Boat Harbor	Kawaihae	N/A	0.000	0.000	0.000	D	9	0	9	0	0	9	0	0
Kawaihae (South) Small Boat Harbor	Kawaihae	N/A	0.000	0.000	0.000	D	25	2	23	0	0	25	0	0
Waiala Sampson Basin & Small Boat Harbor	Hilo	N/A	0.000	0.000	4.500	D	49	13	36	0	0	49	0	0
Keouhou Small Boat Harbor*	Keouhou	N/A	0.000	0.000	0.000	Owner	0	0	9*	0	0	9	0	0
Puako Ramp (offshore mooring area)	Kona	N/A	0.000	0.000	0.000	Owner	0	0	0	0	4	4	0	0
Reed's Bay (offshore mooring area)	Hilo	N/A	0.000	0.000	0.000	Owner	0	0	0	0	15	15	0	0
County Total							349	19	339	0	32	390		
Kauai County														
Naviliwili Small Boat Harbor	Lihue	1970	0.000	0.000	31.920	C	82	82	0	4	15	101	0	0
Port Allen Small Boat Harbor	Honapepe	1960	0.000	0.000	12.190	C	28	34	0	3	0	37	0	0
Kikioala Small Boat Harbor	Kakaha	N/A	0.000	0.000	0.000	D	0	0	0	5	0	5	0	0
Kuuiula (offshore mooring area)	Poipu	N/A	0.000	0.000	0.000	D	0	0	0	0	5	5	0	0
County Total							110	116	0	12	20	148		
State of Hawaii Total							1,923	1,422	650	20	406	2,498		
% Total								57%	26%	1%	16%	100%		

*9 moonings classified as bow stern (tahiti moored) by the client but they are actually in-harbor moonings tied to 2 bouys. Considered to be equal to offshore moonings for analysis purposes

CLIENT

State of Hawaii, Department of Land and Natural Resources, Division of Boating and Ocean Recreation, represented by Edward Underwood.

INTENDED USE OF REPORT

To assist the client in determining market rent for the identified mooring facilities effective January 4, 2017. This report is not intended for any other use. The appraisers are not responsible for unauthorized use of this report.

INTENDED USER OF REPORT

This appraisal is to be used by our client, the State of Hawaii Department of Land and Natural Resources, Division of Boating and Ocean Recreation (DOBOR) and no other user may rely on our report unless as specifically indicated in the report.

Intended Users - the intended user is the person (or entity) who the appraiser intends will use the results of the appraisal. The client may provide the appraiser with information about other potential users of the appraisal, but the appraiser ultimately determines who the appropriate users are given the appraisal problem to be solved. Identifying the intended users is necessary so that the appraiser can report the opinions and conclusions developed in the appraisal in a manner that is clear and understandable to the intended users. Parties who receive or might receive a copy of the appraisal are not necessarily intended users. The appraiser's responsibility is to the intended users identified in the report, not to all readers of the appraisal report.¹

PURPOSE OF THE APPRAISAL

The purpose of this appraisal is to estimate market rents of selected DOBOR small boat harbor owned and operated mooring facilities.

DEFINITION OF VALUE AND SOURCE

Market Rent

Market rent is the most probable rent that a property should bring in a competitive and open market reflecting all conditions and restrictions of the lease agreement, including permitted uses, use restrictions, expense obligations, term, concessions, renewal and purchase options, and tenant improvements (Tis). (Source: The Dictionary of Real Estate Appraisal, Fifth Edition.)

Market Value

Market value is defined as the most probable price, as of a specified date, in cash, or in terms equivalent to cash, or in other precisely revealed terms, for which the specified property rights should sell after reasonable exposure in a competitive market under all conditions requisite to a fair sale, with the buyer and seller each acting prudently, knowledgeably, and for self-interest, and assuming that neither is under duress. (Source: The Appraisal of Real Estate, 14th Editions.)

EXTRAORDINARY ASSUMPTIONS

An extraordinary assumption is defined as "an assumption directly related to a specific assignment, as of the effective date of the assignment results, which if found to be false, could alter the appraiser's opinions or conclusions."²

- None noted.

¹ Appraisal Institute, *The Appraisal of Real Estate*, 14th ed. (Chicago: Appraisal Institute, 2013), 50.

² The Appraisal Foundation, *USPAP*, 2016-2017 ed., 3.

HYPOTHETICAL CONDITIONS

A hypothetical condition is defined as "a condition, directly related to a specific assignment, which is contrary to what is known by the appraiser to exist on the effective date of the assignment results, but is used for the purposes of analysis."³

- Our market rent appraisal employed the hypothetical condition that the facilities are usable for their intended purposes although our site visit revealed catwalks that are under repair/construction, condemned, or otherwise unusable at the moment. The use of this hypothetical condition may have affected the assignment results.

SCOPE OF WORK

This is a Restricted Appraisal Report that is intended to comply with the reporting requirements set forth under Standards Rule 2 of the Uniform Standards of Professional Appraisal Practice for a Restricted Appraisal Report. As such, it presents limited discussions of the data, reasoning, and analyses that were used in the appraisal process to develop the appraiser's opinion of market rent. Supporting documentation concerning the data, reasoning, and analyses has been retained in the appraiser's file. The depth of discussion contained in this report is specific to the needs of the client and for the intended use stated herein. The reader is advised that the opinions and conclusions contained herein may not be properly understood without additional information contained in the appraiser's work file. CBRE, Inc. completed the following steps for this assignment:

- Conducted a site visit to each subject property to understand and evaluate the locational attributes, physical conditions, and functional characteristics of the small boat harbors.
- Described the physical features, services, and amenities offered at each small boat harbor.
- Researched available public maps, information from government agencies, and online and published data pertaining to the subject harbor properties.
- Reviewed DOBOR-provided information regarding the subject harbors such as specific property maps and sketches, type and quantity of moorings, mooring occupancy, existing rates and charges, and historical income and expenses.
- Prepared a market survey of Hawaii small boat harbors, yacht clubs, and private marinas to obtain comparable mooring rates.
- Completed a market comparison approach to determine the market rent for the subject properties.
- Summarized market rent conclusions in an executive summary by facility and island, and by type of mooring, for ease of client reference.
- Researched and recommended market evidence and parameters for formula rent increases.

³ The Appraisal Foundation, *USPAP, 2016-2017 ed.*, 3.

- Presented the results of our research and analysis in a portfolio style Restricted Appraisal Report

Type and Extent of Analysis Applied

CBRE, Inc. analyzed the data gathered through the use of appropriate and accepted appraisal methodology to arrive at probable market rent indications via each applicable approach to value. The steps required to complete each approach are discussed in the methodology section.

Data Resources Utilized in the Analysis

DATA SOURCES	
<i>Item:</i>	<i>Source(s):</i>
Subject Data	<i>DOBOR, Harbor Agents and online resources</i>
Market Data	<i>Representatives from various public and private marinas and harbors.</i>
Compiled by CBRE	

Extent to Which the Properties Were Inspected

Our site visits were hosted by the various District Agents or Harbor Masters of the small boat harbors with the exception of Kaunakakai which was not hosted. The visits consisted of viewing and photographing representative mooring types, harbor facilities, and offshore mooring fields to evaluate condition, access, and services available.

OWNERSHIP AND PROPERTY HISTORY

A title report was not provided for this study. The subject is comprised of State of Hawaii-DOBOR owned small boat harbors and mooring facilities located throughout the state. To our knowledge, there have been no sales of these public harbor facilities within the past three years.

Summary of Conclusions

PROPERTY DESCRIPTION

The subject properties consist of 18 small boat harbors and 3 offshore mooring areas located on the islands of Oahu, Maui, Kauai, Hawaii, Lanai and Molokai. There are six small boat harbors on Oahu, two on Maui, one on Lanai, one on Molokai, six on the Island of Hawaii and three on Kauai. In addition, there are three areas which offer only offshore moorings, two are located on the Island of Hawaii and one on Kauai. The subject small boat harbors offer various mooring categories along with amenities and services to tenant and transient boaters. Property descriptions are presented in the individual sections in the report.

Property Data

Pertinent property data has been summarized in the individual property valuation sections.

Highest and Best Use

The definition of highest and best use is discussed in greater detail in a separate section presented later in this report. For purposes of this portfolio report, we have stated the highest and best use conclusion(s) for the subject properties in each corresponding section.

Opinion of Market Rent

The market rent for the 18 small boat harbors and 3 offshore mooring areas are summarized in the following table.

ESTIMATION OF MARKET RENT OF MOORING FACILITIES

State of Hawaii Department of Land and Natural Resources
Division of Boating and Ocean Recreation

	Concluded Monthly Market Rent per Lineal Foot			
	Catwalks (1)	Tahiti (1)	State-Owned Offshore Mooring (2)	Owner-Installed Offshore Mooring (2)
<u>City and County of Honolulu</u>				
Ala Wai Harbor	\$13.00	\$8.00	N.A.	N.A.
Keehi Lagoon	N.A.	N.A.	\$5.00	\$3.00
Keehi Small Boat Harbor	\$13.00	N.A.	N.A.	N.A.
Haleiwa Small Boat Harbor	\$10.00	\$6.00	N.A.	N.A.
Heeia Kea Small Boat Harbor	\$10.00	\$6.00	\$5.00	\$3.00
Waianae Small Boat Harbor	\$11.00	N.A.	\$5.00	\$3.00
<u>Maui County</u>				
Lahaina Small Boat Harbor	\$11.00	\$7.00	\$5.00	\$3.00
Maalaea Small Boat Harbor	\$10.00	\$6.00	\$5.00	\$3.00
Manele Small Boat Harbor	\$10.00	N.A.	N.A.	N.A.
Kaunakakai Pier	\$9.00	\$5.00	\$5.00	\$3.00
<u>Hawaii County</u>				
Honokohau Small Boat Harbor	\$10.00	\$6.00	N.A.	N.A.
Kailua-Kona Pier	N.A.	\$6.00	\$5.00	\$3.00
Kawaihae (North) Small Boat Harbor	N.A.	\$5.00	N.A.	N.A.
Kawaihae (South) Small Boat Harbor	\$10.00	\$6.00	N.A.	N.A.
Wailoa Sampan Basin & Small Boat Harbor	\$9.00	\$5.00	N.A.	N.A.
Keauhou Small Boat Harbor	N.A.	N.A.	\$5.00	\$3.00
Puako Ramp (offshore mooring area)	N.A.	N.A.	\$5.00	\$3.00
Reed's Bay (offshore mooring area)	N.A.	N.A.	\$5.00	\$3.00
<u>Kauai County</u>				
Nawiliwili Small Boat Harbor	\$12.00	N.A.	\$5.00	\$3.00
Port Allen Small Boat Harbor	\$11.00	N.A.	\$5.00	\$3.00
Kikiaola Small Boat Harbor	N.A.	N.A.	\$5.00	\$3.00
Kukuilua (offshore mooring area)	N.A.	N.A.	\$5.00	\$3.00

(1) Rent per foot of slip or vessel length whichever is greater.

(2) Total vessel length overall or maximum mooring capacity of the system, whichever is greater.

Definition of Mooring Categories

The following discussion identifies and describes the categories of vessel moorings offered within the subject State of Hawaii DOBOR harbor facilities as well as private harbor facilities.

CATWALK

A berth where vessels are moored alongside a finger pier or fast land. Catwalks are commonly referred to as boat slips or fingers that can typically accommodate one or two vessels with a "finger" or catwalk along one or both sides of a boat or between two vessels. A catwalk typically has cleats for securing the bow, stern and side of a vessel to a spring line. Catwalks often have electricity, fresh water, overhead lights and storage bins. Catwalks can be floating or fixed, and are constructed of wood, composite or concrete. Floating catwalks rise and fall with the tide and are preferred to fixed catwalks due to their ability to move with the vessel as the tide shifts thus lowering the risk of capsizing which can occur with fixed catwalks during heavy tide surges. Catwalks represent the largest category of vessel moorings within the State of Hawaii small boat harbors in a mix of floating and fixed styles.



Representative floating catwalk at Ala Wai small boat harbor made of composite material secured to concrete piles (left photo) and a representative fixed catwalk of wood and concrete construction at Haleiwa small boat harbor (right photo).

TAHITI MOORED

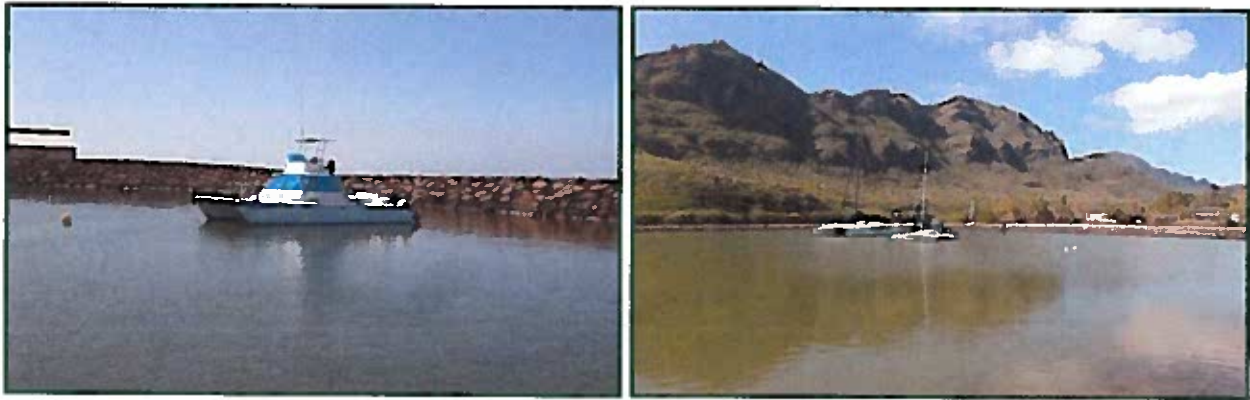
A Tahiti mooring, also referred to as a bow-stern mooring, is where the bow or stern of the vessel is secured to land or a pier cleat while the opposite bow or stern is secured to a permanent mooring line, anchor or piling. A Tahiti mooring has no pier, catwalk or land alongside of the vessel; access to the vessel is typically by way of a gang plank or by stepping from shore to the vessel. Tahiti moorings typically have fewer utilities, however some offer electricity, fresh water, overhead lights and storage bins. Tahiti moorings represent the second most common category of vessel storage within State of Hawaii small boat harbors.



Tahiti Mooring at Heeia Kea Harbor.

IN-HARBOR MOORING AND OFFSHORE MOORINGS

In-harbor moorings are located within the confines of a secured breakwater. Offshore moorings are located outside of a breakwater in designated areas around the State of Hawaii near or sometimes distant from DOBOR harbor facilities. In both categories, vessels are secured by either a single bow line or moored Tahiti-style by the bow and stern to buoys secured to the sea floor by way of a permanent or temporary anchor. Within DOBOR facilities, these mooring buoys and anchors are either the property of the State of Hawaii or the boat owner. DOBOR has indicated a desire to limit the installation of private offshore moorings and are moving toward State installed and managed moorings within DOBOR harbors. Private mooring requests are considered on a case by case basis and typically a private mooring must be constructed to State specified standards. State owned moorings require annual maintenance and inspection. DOBOR is also in the process of identifying illegal offshore moorings which are known to cause damage to reefs and other marine resources. Access to vessels moored in harbor and offshore is by way of dingy. Harbor and offshore moorings offer no utilities, and if moored by a single bow line, requires greater amounts of water space allowing the vessel to swing with the tide, ocean currents, and the wind.



Representative in-harbor mooring in Kauai, at Port Allen (left phot) and Nawiliwili Small Boat Harbor (right photo).



Offshore mooring at Nawiliwili Small Boat Harbor on Kauai.

Current DOBOR Mooring Fees

The following is a summary of the current version of the Hawaii Administrative Rules, revised in January 2010. Only the fees applicable to the scope of this study have been summarized below. A copy of revised Hawaii Administrative Rules as provided by the client has been included in the addenda of this report.

HAWAII ADMINISTRATIVE RULES (REV. JANUARY 2010)

According to Title 13, Chapter 234 of the Hawaii Administrative Rules (1) The fees and charges relative to the use of state property and facilities at a small boat harbor are calculated to produce an amount sufficient to pay the expenses of operating, maintaining, and managing the facilities and services and the cost including interest, of amortizing capital improvements for boating facilities such as berths, slips, ramps, general navigation channels, breakwaters, aids to navigation and other harbor structures. (2) The mooring fees are fixed with due regard to the primary purpose of providing public recreational facilities. (3) The mooring fees shall be set by categories, schedule A and schedule B, provided that:

- (A) Schedule A shall include existing mooring holders with an annual increase toward schedule B rates of twenty per cent per year; and
- (B) Schedule B shall apply to all new mooring applicants and transient slips on or after the effective date of the January 2010 rule amendments.

Mooring and State Boating Facilities by Category

According to discussions with harbor officials, all of the DOBOR owned and operated small boat harbors throughout the state have been categorized in hierarchical order by way of a point system awarded based on various beneficial characteristics attributable to each property. In order to rank each harbor, the properties were analyzed and awarded points based on various qualities as shown below.

Location 10 = large urban area 8 = near large urban 6 = urban area 4 = rural town 2 = not near rural town	Nearby services 5 = very good 4 = above average 3 = satisfactory 2 = below average 1 = minimal	Wait list (demand) 5 = very high 4 = high 3 = average 2 = low 1 = little	General condition 30 = excellent 27 = very good 24 = good 21 = satisfactory 18 = poor 15 = unsatisfactory	Slip (finger Piers) % berths w/finger pier 10 = 100% 9 = 90% 8 = 80% 7 = 70% 6 = 60%	Water availability % with fresh water 10 = 100% 9 = 90% 8 = 80% 7 = 70% 6 = 60%	Electricity % with electricity 10 = 100% 9 = 90% 8 = 80% 7 = 70% 6 = 60%
Pump out 5 = available 0 = unavailable	Live aboard 5 = authorized 0 = not authorized	Showers 5 = available 0 = not available	Comfort stations 10 = excellent 9 = very good 8 = good 7 = satisfactory 6 = poor 5 = unsatisfactory	Fire protection 5 = available 0 = not available	Food/concession 5 = available on site 0 = not avail on site	Permit Parking 5 = available 1 = min by R/P 0 = none
Fuel depot 5 = available on site 0 = not avail on site	Ice 2 = available on site 0 = not avail on site	Repair area 5 = available on site 0 = not avail on site	Storage area 5 = available on site 0 = not avail on site	Fish host 5 = good condition 4 = satisfactory condition 2 = poor condition	Yacht/fishing club 5 = present on site 0 = not present on site	Cable TV 2 = available 0 = not available
Telephone 1 = available 0 = not available						

Small Boat Harbor	Total	Percent of Total	Location	Nearby Services	Wet List (Diamond)	General Condition	Step (finger pier)	Water	Electricity	Pump Out	Live Aboard Status	Comfort Station w/ Indoor Showers	Comfort Station	Fire Protection	Food/Concession	Permit Parking	Fuel Depot	Ice	Repair Area	Storage	Fish Host	Yacht/Fishing Club structure/facility	Cable Television	Telephone
Total Possible Value	150	100%	10	5	3	30	10	10	10	5	5	5	10	5	5	5	5	2	5	5	5	5	2	1
Ala Wai	130	87%	10	5	3	18	9	10	10	5	5	5	8	5	5	5	5	2	5	5	0	5	2	1
Nawiliwili	102	68%	2	4	4	24	9	10	10	5	0	5	8	0	0	0	0	0	5	5	5	5	0	1
Keehi	98	65%	8	5	1	15	8	10	8	5	5	7	5	0	0	0	0	0	5	0	5	5	0	1
Honokohau	95	63%	2	2	5	24	1	10	10	0	0	7	0	5	1	5	2	5	5	5	5	5	0	1
Maalea	87	58%	6	4	4	21	6	5	3	0	0	0	6	5	5	0	2	5	5	5	5	5	0	0
Lahaina	87	58%	6	5	5	18	2	10	10	5	0	0	5	5	0	5	5	0	0	0	5	0	0	1
Haleiwa	79	53%	4	3	5	18	5	10	5	0	0	0	8	5	0	0	0	0	5	5	5	0	0	1
Heeia Kea	76	51%	2	3	4	18	4	10	0	5	0	7	0	5	0	5	2	5	0	5	5	0	0	1
Waianae	79	53%	4	3	0	15	6	5	5	5	0	0	8	5	5	0	0	2	5	5	5	0	0	1
Port Allen	74	49%	2	3	4	21	7	10	10	0	0	5	7	0	0	0	0	0	0	0	4	0	0	1
Kailua-Kona	61	41%	4	5	4	21	0	8	0	0	0	10	8	0	0	5	0	0	0	0	5	0	0	1
Manele	57	38%	2	1	3	18	10	10	0	0	0	0	8	0	0	0	0	0	0	5	0	0	0	0
Kaunakakai	56	37%	4	4	1	18	0	10	0	0	0	5	7	0	0	0	2	0	0	5	0	0	0	0
Keauhou	50	33%	2	2	2	21	0	10	0	0	0	7	0	0	0	0	0	0	0	0	5	0	1	
Wailoa	46	31%	6	2	1	18	0	10	0	0	0	7	0	0	0	0	0	0	0	1	0	0	0	1
Kikiaola	43	29%	2	2	4	15	0	10	0	0	0	7	0	0	0	0	0	0	2	0	0	0	0	1
North Kawaihae	39	26%	2	2	4	18	0	5	0	0	0	7	0	0	0	0	0	0	0	0	0	0	0	1
Kukuila	32	21%	2	2	1	15	0	10	0	0	0	0	0	0	0	0	0	0	0	0	2	0	0	0
Hana	19	13%	2	2	0	15	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
South Kawaihae	19	13%	2	1	0	15	0	0	0	0	0	0	0	0	0	0	0	0	0	1	0	0	0	0
Hale O Lono	18	12%	2	1	0	15	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0

Through this process DOBOR has created the following mooring rate categories and fees for each small boat harbor facility. Unless otherwise noted, the fees are monthly and based on price per lineal foot

A = Ala Wai; B= Keehi Lagoon, Honokohau, Maalea, & Lahaina; C=Haleiwa, Heeia Kea, Waianae, Nawiliwili, Port Allen, Kailua-Kona, Keauhou, South Kawaihae & Manele; D=Wailoa, Kikiaola, Kaunakakai, North Kawaihae, & Kukuila and E=South Kawaihae, Hana, Hale O Lono.

Category	A	B	C	D	E
Along catwalk:	\$5.67	\$4.32	\$4.05	\$3.78	\$1.62
Bow-stern mooring: On state buoy, anchor or cable Minimum fee per month:	\$4.67	\$3.82	\$3.55	\$3.28	\$1.62
On owner's buoy or anchor: Minimum fee per month:	\$2.97	\$2.48	\$2.16	\$2.00	\$1.62
In harbor basin: On state cable, buoy or anchor Minimum fee per month:	\$4.32	\$3.68	\$3.24	\$3.00	\$1.62
On owner's buoy or anchor: Minimum fee per month:	\$2.92	\$2.27	\$2.10	\$2.05	\$1.62
Skiff and dinghy moorings fore and aft, all types: Minimum fee per month:	\$1.95	\$1.845	\$1.685	\$1.575	\$0.55
Work docks (per foot/vessel length/day): Minimum fee per month:	\$0.60	\$0.55	\$0.43	\$0.38	\$0.32

Category	A	B	C	D	E
Along catwalk:	\$9.14	\$7.79	\$7.52	\$7.25	\$5.09
Bow-stern mooring: On state buoy, anchor or cable Minimum fee per month:	\$5.12	\$4.17	\$3.87	\$3.58	\$1.75
On owner's buoy or anchor: Minimum fee per month:	\$3.20	\$2.68	\$2.33	\$2.16	\$1.75
In harbor basin: On state cable, buoy or anchor Minimum fee per month:	\$4.67	\$4.00	\$3.50	\$3.25	\$1.75
On owner's buoy or anchor: Minimum fee per month:	\$3.15	\$2.45	\$2.27	\$2.21	\$1.75
Skiff and dinghy moorings fore and aft, all types: Minimum fee per month:	\$2.10	\$2.00	\$1.81	\$1.70	\$0.60
Work docks (per foot/vessel length/day): Minimum fee per month:	\$0.65	\$0.60	\$0.46	\$0.41	\$0.35

DOBOR Small Boat Harbor Mooring Facilities

HONOLULU COUNTY



All of the DOBOR facilities for Honolulu County are located on the Island of Oahu and were constructed between 1950 and 1970. Ala Wai Small Boat Harbor is the largest marina in the state with 718 slips and storage for up to 729 vessels as well as dry storage for up to 22 vessels. The second largest in the State is Keehi Small Boat Harbor with storage for up to 210 vessels. Smaller harbors on Oahu include Haleiwa Small Boat Harbor, Heeia Kea Small Boat Harbor, and Waianae Small Boat Harbor. The following shedule provides the inventory of each property.

SUMMARY OF SUBJECT MOORING FACILITIES
Department of Boating and Recreation

Facility Name	Location	Year Built	Land Area (Acres)			Mooring Category					Live Aboards	Parking Stalls		
			Fresh	Submerged	Total	Category	Slips	Catwalk	Tahiti Moored	Harbor			Offshore	Total
Honolulu County														
Ala Wai Small Boat Harbor	Waikiki	1950	0.000	0.000	0.000	A	718	662	67	0	0	729	129	0
Keehi Lagoon	Keehi	1962	0.000	71.680	71.680	B	0	0	0	0	207	207	0	0
Keehi Small Boat Harbor	Keehi	1962	0.000	0.000	66.184	B	210	284	0	0	0	284	35	110
Haleiwa Small Boat Harbor	Haleiwa	1950	0.000	0.000	31.000	C	100	101	27	0	0	128	0	0
Heeia Kea Small Boat Harbor	Heeia	1960	0.000	0.000	14.078	C	75	22	53	0	52	127	0	150
Waianae Small Boat Harbor	Waianae	1970	0.000	0.000	0.000	C	117	146	0	7	0	153	0	176
County Total							1,220	1,215	147	7	259	1,628		

Ala Wai Small Boat Harbor



INVENTORY			OCCUPANCY		
Mooring Category	Count	% of Total	Status	Count	% of Total
Slips	718		Occupied	590	81%
Catwalk	662	91%	Vacant	80	11%
Tahiti Moored	67	9%	Condemned	11	2%
In-Harbor Buoy	0	0%	Other	48	7%
Off Shore Buoy	0	0%			
Total	729	100%	Total	729	100%

Located on the south shore of Oahu between Waikiki and Ala Moana, the Ala Wai Small Boat Harbor constructed in circa 1950 has the best offering of services and highest demand due to its premier location at Waikiki's front door. The largest small boat harbor in the State, Ala Wai consists of 718 slips with a total of 729 moorings of which there are 662 (91%) Catwalk moorings and 67 (9%) Tahiti moorings. The Ala Wai small boat harbor offers the largest amount of live aboard moorings at a maximum of 129. As of January 2017 the harbor was 81% occupied, and according to harbor agents, vacancies are quickly filled due to the long waitlist.

AMENITIES

Amenities at the Ala Wai Small Boat Harbor include water, electricity, cable television, a fuel dock and pump out station. Ala Wai also has mailboxes, public and private restrooms with showers, a boat ramp with washdown, security gates and security guards.

PHOTOS



Representative floating dock at Ala Wai Boat Harbor.



Representative wooden fixed dock at Ala Wai Boat Harbor.



Tahiti Mooring at Ala Wai Boat Harbor.



View of Ala Wai Boat Harbor.



Representative view of an older fixed cement catwalk.



Representative view of a newer composite fixed catwalk.

Keehi Small Boat Harbor and Keehi Lagoon



INVENTORY			OCCUPANCY		
Mooring Category	Count	% of Total	Status	Count	% of Total
Slips	210		Occupied	231	47%
Catwalk	284	58%	Vacant	157	32%
Tahiti Moored	0	0%	Condemned	70	14%
In-Harbor Buoy	0	0%	Other	33	7%
Off Shore Buoy	207	42%			
Total	491	100%	Total	491	100%

The Keehi Lagoon and Small Boat Harbor are located in urban Honolulu between Honolulu Harbor and Honolulu International Airport. The Keehi Small Boat Harbor was constructed in 1962 and is situated on 66.18 acres of submerged and upland areas. Comprised of 71.68 acres of submerged land, Keehi Lagoon is located outside of Keehi Harbor and offers 178 moorings. The moorings in the lagoon are all state owned, and according to harbor agents, are inspected by divers on a quarterly basis at an annual cost of \$250,000.

The piers at Keehi Small Boat Harbor are a mixture of newer floating docks constructed of composite material and older wooden fixed docks. All of the piers have electricity; Piers 100 and 300 are separately metered with the tenant paying directly to HECO.

AMENITIES

Amenities for Keehi Lagoon and Small Boat Harbor include water, electricity, pump out station, waste oil shed, gear lockers, live aboards with mail boxes at a maximum of 35, public and private restrooms with showers (currently under construction), a boat ramp with washdown, harbor office, fish hoist and approximately 110 parking stalls.

PHOTOS



View of Pier 400, a fixed wooden dock.



Representative view of fingers on fixed wooden pier.



Representative view of a composite floating pier with storage lockers.



Representative view of a finger with a storage locker on a floating pier.



Representative view of a fixed dock made of composite material.



View of the private restrooms with showers, currently under construction.

Haleiwa Small Boat Harbor



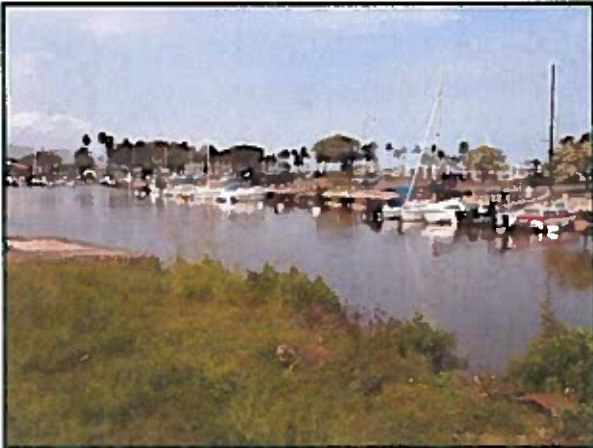
INVENTORY			OCCUPANCY		
Mooring Category	Count	% of Total	Status	Count	% of Total
Slips	100		Occupied	84	66%
Catwalk	101	79%	Vacant	16	13%
Tahiti Moored	27	21%	Condemned	28	22%
In-Harbor Buoy	0	0%	Other	0	0%
Off Shore Buoy	0	0%			
Total	128	100%	Total	128	100%

Located on the north shore of Oahu at the head of the Waialua River, the Haleiwa Harbor is situated on 31.024 acres of submerged land and upland areas. The harbor is protected from large winter swells by a breakwater to the north and west. There are two launch ramps within the harbor area, a haul out for repairs, and ample parking and dry storage. The harbor was constructed between the 1950's and 1960's. The newest piers 200 and 300 are floating composite docks and were constructed approximately one year ago. The off shore moorings are on state owned buoys which are serviced by a third party contractor on a regular basis. According to discussions with harbor agents, the Haleiwa Small Boat Harbor has very little vacancies with a long waitlist.

AMENITIES

Amenities at the Haleiwa Small Boat Harbor include water and electricity hook up, gear lockers or gear boxes (pier 300), a comfort station, harbor office, parking and space for dry storage.

PHOTOS



Representative view of Tahiti Moorings looking north toward the Harbor office.



View of newly constructed floating pier 200, as seen from second floor of the Harbor office.



Tahiti moored vessels to a concrete pier.



Newly constructed floating dock.



View of wooden catwalks.



View of newer composite floating catwalk.

Heeia Kea Small Boat Harbor



INVENTORY			OCCUPANCY		
Mooring Category	Count	% of Total	Status	Count	% of Total
Slips	75		Occupied	122	96%
Catwalk	22	17%	Vacant	5	4%
Tahiti Moored	53	42%	Condemned	0	0%
In-Harbor Buoy	0	0%	Other	0	0%
Off Shore Buoy	52	41%			
Total	127	100%	Total	127	100%

The Heeia Kea Small Boat Harbor is located on the southwestern shore of Kaneohe Bay on the windward coast of Oahu. The harbor offers catwalk and Tahiti moorings in addition to multiple offshore moorings. The facility is situated on 14.078 acres of submerged land and upland areas. There are approximately 150 parking stalls. The offshore moorings are located in four assigned areas designated "A" through "D" spanning from Heeia Kea Harbor to Kaneohe Yacht Club. All of the catwalks were renovated two years ago with composite fixed docks.

AMENITIES

Ammenities include a harbor office, restaurant, comfort station with showers, fuel dock, pump out facility, two boat ramps and a washdown area. Water is available to all slips at no additional charge. Electricity is not offered, but some tenants have installed and set up their own electricy through Hawaiian Electric.

PHOTOS



View of Heeia Kea Small Boat Harbor as seen from the second floor harbor office.



Representative view of a pier.



Representative view of a catwalk mooring.



View of the Tahiti moorings located on the southern portion of the harbor.



Representative view of Tahiti moorings adjacent to a recently constructed loading dock.



Representative view of off shore moorings.

Waianae Small Boat Harbor



INVENTORY			OCCUPANCY		
Mooring Category	Count	% of Total	Status	Count	% of Total
Slips	117		Occupied	92	60%
Catwalk	146	95%	Vacant	32	21%
Tahiti Moored	0	0%	Condemned	29	19%
In-Harbor Buoy	7	5%	Other	0	0%
Off Shore Buoy	0	0%			
Total	153	100%	Total	153	100%

Located on Oahu's west shore, adjacent to Pokai Bay, the Waianae Small Boat Harbor was constructed in 1970 and offers 117 slips with 146 catwalks, seven in harbor moorings and approximately 176 parking stalls. At the time of our site visit, Pier A was under construction and will be a fixed dock built of cement and composite material. Although not noted on the January 2017 inventory, Pier B is in dire need of repair with wrecked catwalks. According to discussions with the harbor agent, Piers B and C are estimated to be circa 10 years old.

AMENITIES

Tenants at the Waianae Small Boat Harbor are provided with electricity for a flat monthly rate, individual gear boxes and water. Other amenities include a pump out station, a fish hoist, seven launch ramps, multiple wash down stations, a harbor office, public restrooms and a general store and restaurant at the entrance to the harbor.

PHOTOS



Pier A (under construction).



View of Pier B with cracked and missing catwalks.



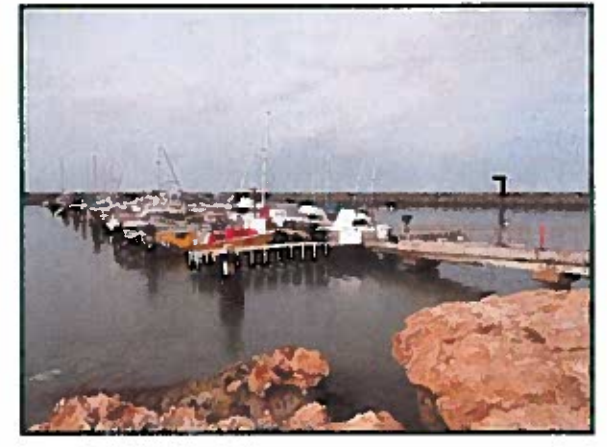
Fallen catwalk on Pier B.



View of Pier C.



Representative view of catwalk with gear boxes on Pier C.



View of Pier C with in harbor mooring area in the background.

MAUI COUNTY



SUMMARY OF SUBJECT MOORING FACILITIES

Department of Boating and Recreation

Facility Name	Location	Year Built	Land Area (Acres)			Category	Mooring Category					Live Aboards	Parking Stalls	
			Fest	Submerged	Total		Slips	Catwalk	Tahiti		Harbor/Offshore			Total
Maui County														
Lahaina Small Boat Harbor & Offshore Mooring	Lahaina	1950	0.000	0.000	11.560	B	99	21	78	0	74	173	0	0
Maialaea Small Boat Harbor	Maialaea	1950	0.000	0.000	29.510	B	94	37	59	1	18	115	0	0
Manele Small Boat Harbor	Lanai	1960	0.000	0.000	12.530	C	24	12	0	0	0	12	0	0
Kaunakakai Pier	Molokai	1960	0.000	0.000	0.000	D	27	2	27	0	3	32	0	0
County Total							244	72	164	1	95	332		

There are four small boat harbors on the islands of Maui, Molokai, and Lanai which make up the County of Maui. The harbor properties were constructed between 1950 and 1960. The following table provides a summary of each property. The largest small boat harbors, Lahaina and Maialaea, are located in West Maui. Other DOBOR managed harbors within Maui County include Manele Small Boat Harbor located on Lanai and Kaunakakai Pier on the island of Molokai.

Lahaina Small Boat Harbor and Offshore Moorings



INVENTORY			OCCUPANCY		
Mooring Category	Count	% of Total	Status	Count	% of Total
Slips	99		Occupied	118	94%
Catwalk	21	12%	Vacant	7	6%
Tahiti Moored	78	45%	Condemned	0	0%
In-Harbor Buoy	0	0%	Other	0	0%
Off Shore Buoy	74	43%			
Total	173	100%	Total	125	100%

Located on Maui' northwestern coast in the historic whaling town of Lahaina approximately 22 miles from Wailuku, the Lahaina Small Boat Harbor consists of 11.56 acres of submerged and fast lands. Constructed in the 1950's, Lahaina Small Boat Harbor is comprised of 99 slips with 78 Tahiti moorings, 21 catwalk moorings, and 74 off shore moorings on tenant owned buoys located on the outskirts of the harbor confines. According to the district agent, the catwalk bordering the breakwater was recently constructed at an estimated cost of \$80,000. Other capital improvement projects in the pipeline include fixing the ferry pier, the main dock, and rebuilding the harbor office.

AMENITIES

Amenities at the Lahaina Small Boat Harbor include a launch ramp, vessel washdown stations, onsite harbor master office, a fuel dock, comfort station, a fish haul out station, and a pump out facility. All of the slips are equipped with water, electricity hook ups and gear lockers.

PHOTOS



Newer composite fixed dock along breakwater with Tahiti moorings.



Older wooden fixed dock with Tahiti moorings.



Catwalk moorings located on the northerly end of the harbor.



Loading dock located on the northerly end of the harbor.



View of off shore mooring past the break water.



Close up view of offshore moorings.

Maalaea Small Boat Harbor



INVENTORY			OCCUPANCY		
Mooring Category	Count	% of Total	Status	Count	% of Total
Slips	94		Occupied	85	88%
Catwalk	37	32%	Vacant	10	10%
Tahiti Moored	59	51%	Condemned	0	0%
In-Harbor Buoy	1	1%	Other	2	2%
Off Shore Buoy	18	16%			
Total	115	100%	Total	97	100%

The Maalaea Small Boat Harbor located on Maui's west coast approximately 16 miles southeast of Lahaina was constructed in the 1950's. With 29.51 acres of fast and submerged land, Maalea is Maui's biggest small boat harbor. According to discussions with the harbor agent, the catwalks at Maalaea are circa 40 years old and are equipped with water at no additional charge. Electricity is available to tenants directly through Maui Electric. The slips are primarily comprised of wooden fixed docks. Tahiti moorings located at the northerly side of the harbor are tied to land with small docks constructed by the tenants. Maalaea has 18 offshore moorings scattered off the shoreline east of the harbor between Maalaea and Kihei.

AMENITIES

The Maalaea Small Boat Harbor offers a dry dock, waste oil facility, on site harbor master office, a fish haul out station, a boat ramp, loading dock, and a restroom.

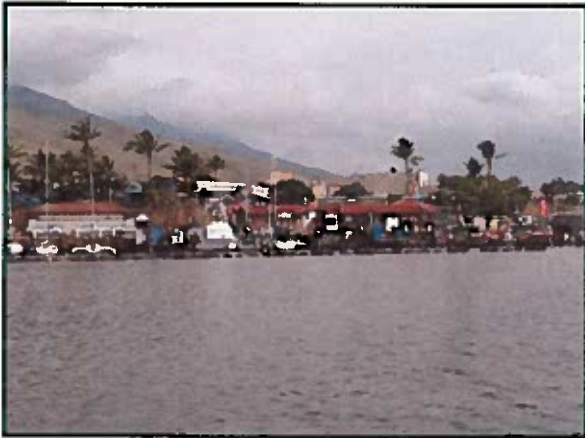
PHOTOS



Representative view of catwalk moorings as seen from in front of the Harbor office looking west.



Representative view of a catwalk mooring.



Tahiti mooring located on the northerly boundary of the harbor.



Dock and Tahiti moorings on the northerly side of the harbor.



View of the loading dock and boat ramp in the background.



Representative view of an offshore mooring.

Manele Small Boat Harbor



INVENTORY			OCCUPANCY		
Mooring Category	Count	% of Total	Status	Count	% of Total
Slips	24		Occupied	18	78%
Catwalk	12	100%	Vacant	3	13%
Tahiti Moored	0	0%	Condemned	2	9%
In-Harbor Buoy	0	0%	Other	0	0%
Off Shore Buoy	0	0%			
Total	12	100%	Total	23	100%

The Manele Small Boat Harbor is located on the south side of the Island of Lanai within the county of Maui. The harbor is located approximately eight miles from the west coast of Maui and can be reached via a ferry service from the Lahaina Small Boat Harbor. Originally constructed in 1960 on 12.53 acres of fast and submerged land, the Manele Small Boat Harbor with 24 slips and 12 catwalk moorings is the main maritime transportation and recreation harbor for the island of Lanai.

AMENITIES

Amenities at Manele Small Boat Harbor include a harbor office, a launch ramp, a vessel wash down area, and restrooms with a shower. The catwalks are equipped with water and electricity.

PHOTOS



View of the harbor as seen from the northern most catwalk looking south toward the boat ramp.



Representative view of a fixed catwalk of wood construction.



A fixed catwalk constructed of composite material.



A wooden catwalk.



View of the harbor as seen from the southernmost catwalk looking north.



View of the water line.

Kaunakakai Pier



INVENTORY			OCCUPANCY		
Mooring Category	Count	% of Total	Status	Count	% of Total
Slips	27		Occupied	23	74%
Catwalk	2	6%	Vacant	6	19%
Tahiti Moored	27	84%	Condemned	2	6%
In-Harbor Buoy	0	0%	Other	0	0%
Off Shore Buoy	3	9%			
Total	32	100%	Total	31	100%

Kaunakakai Pier is located on the south side of the Island of Molokai within the jurisdiction of the county of Maui. The harbor is located just south of Kaunakakai, the primary commercial and urban core of the Island of Molokai. Kaunakakai Pier is both a recreational and commercial harbor serving as the main terminal for ship, ferry and barge traffic serving the island with a majority of the pier dedicated to barge activity and shipping

AMENITIES

Amenities include a boat ramp, two docks, vessel washdown area, restrooms and a harbor office.

PHOTOS



Tahiti moored vessels at Kaunakakai Pier.



Tahiti moored vessels at Kaunakakai Pier.



Catwalk mooring at Kaunakakai Pier.



Tahiti moorings at Kaunakakai Pier.

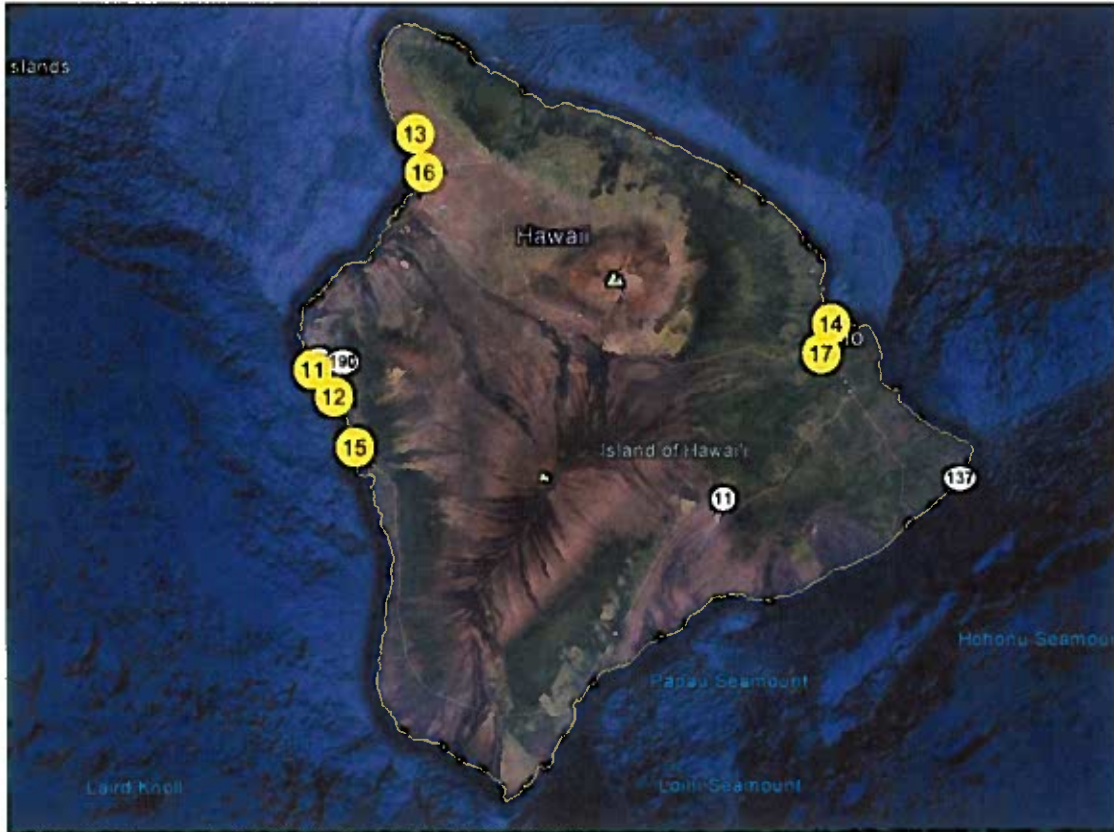


Close up of an offshore mooring at Kaunakakai Pier.



Offshore moorings at Kaunakakai Pier.

HAWAII COUNTY



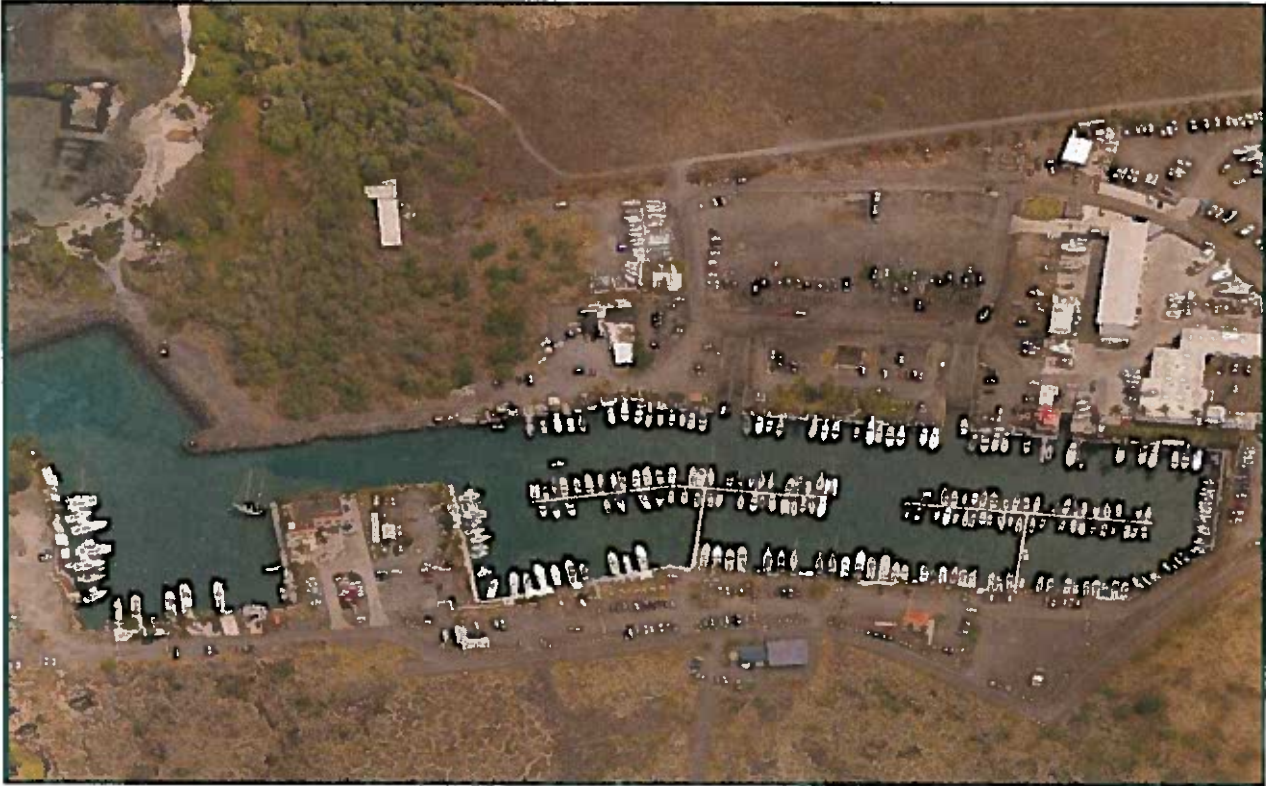
SUMMARY OF SUBJECT MOORING FACILITIES
Department of Boating and Recreation

Facility Name	Location	Year Built	Land Area (Acres)			Mooring Category					Live Aboards	Parking Stalls		
			Fast	Submerged	Total	Category	Slips	Catwalk	Moored	Harbor/Offshore			Total	
Hawaii County														
Honokohau Small Boat Harbor	Kona	1970	0.000	0.000	128.760	B	263	4	259	0	0	263	0	0
Kailua Kona Pier & Small Boat Harbor	Kona	N/A	0.000	0.000	0.000	C	3	0	3	0	13	16	0	7
Kawaihae (North) Small Boat Harbor	Kawaihae	N/A	0.000	0.000	0.000	D	9	0	9	0	0	9	0	0
Kawaihae (South) Small Boat Harbor	Kawaihae	N/A	0.000	0.000	0.000	D	25	2	23	0	0	25	0	0
Wailoa Sampan Basin & Small Boat Harbor	Hilo	N/A	0.000	0.000	4.500	D	49	13	36	0	0	49	0	0
Keauhou Small Boat Harbor*	Keauhou	N/A	0.000	0.000	0.000	Owner	0	0	9*	0	0	9	0	0
Puako Ramp (offshore mooring area)	Kona	N/A	0.000	0.000	0.000	Owner	0	0	0	0	4	4	0	0
Reed's Bay (offshore mooring area)	Hilo	N/A	0.000	0.000	0.000	Owner	0	0	0	0	15	15	0	0
County Total							349	19	339	0	32	390		

*9 moorings classified as bow stem (tahiti moored) by the client but they are actually in-harbor moorings tied to 2 bouys. Considered to be equal to offshore moorings for analysis purposes

There are six small boat harbor facilities and two offshore mooring areas within Hawaii County, the largest facility with 263 slips is the Honokohau Small Boat Harbor located in North Kona which is regarded as one of the best deep sea fishing destinations in the world. Other harbors within Hawaii county include Kailua Kona Pier, Keauhou Small Boat Harbor, Kawaihae Small Boat Harbor and Wailoa Sampan in Hilo. Offshore mooring facilities include Puako Ramp and Reeds Bay. The following provides a brief overview of each property.

Honokohau Small Boat Harbor



INVENTORY			OCCUPANCY		
Mooring Category	Count	% of Total	Status	Count	% of Total
Slips	263		Occupied	259	98%
Catwalk	4	2%	Vacant	0	0%
Tahiti Moored	259	98%	Condemned	0	0%
In-Harbor Buoy	0	0%	Other	4	2%
Off Shore Buoy	0	0%			
Total	263	100%	Total	263	100%

Located on the west shore of the Island of Hawaii approximately three miles north of the urban center of Kailua-Kona and four miles south of the Kona International Airport, the Honokohau Small Boat Harbor was constructed in 1970 on 128.76 acres of submerged and fast lands. With 263 slips offering four catwalk moorings and 259 Tahiti moorings, Honokohau is the largest small boat harbor on Hawaii Island and the second largest in the state. The harbor provides water for all tenants and electricity is available but must be installed by the tenant. According to the harbor agent, Honokohau is usually at maximum capacity with a long waitlist. The average wait time for a slip is circa ten years for a large vessel and three to five years for a small vessel.

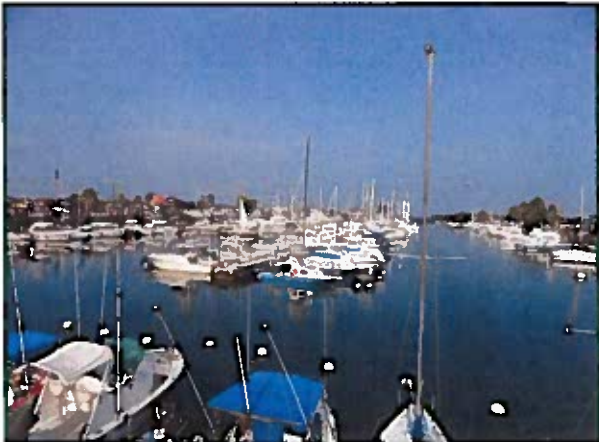
AMENITIES

Ammenities include a newly installed pump out station, three boat ramps, a fuel facility, two comfort stations, a vessel washdown area, a security officer patrolling the site and an on-site harbor office.

PHOTOS



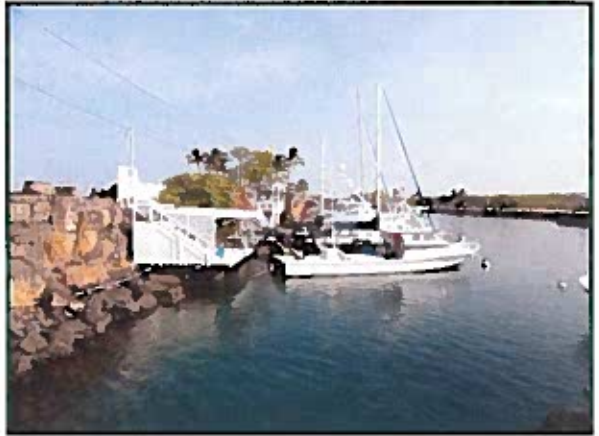
Tahiti moorings at Pier E which accommodates vessels 20 to 25 feet long.



Tahiti mooring at Pier I at center of photo. Pier I holds vessels 26 to 40 feet in length.



View of Tahiti moorings at Pier J with 24 to 36 foot-long vessels.



Tahiti moored vessels in the outer basin at the western boundary of the harbor.



Tahiti moored vessel with tenant improvements in the outer basin.



Tahiti moored vessels in the outer basin.

Kailua Kona Pier and Small Boat Harbor



INVENTORY			OCCUPANCY		
Mooring Category	Count	% of Total	Status	Count	% of Total
Slips	3		Occupied	13	81%
Catwalk	0	0%	Vacant	3	19%
Tahiti Moored	3	19%	Condemned	0	0%
In-Harbor Buoy	0	0%	Other	0	0%
Off Shore Buoy	13	81%			
Total	16	100%	Total	16	100%

Located on the west side of Hawaii in the urban center of Kailua-Kona, the Kailua-Kona Pier and Small Boat Harbor is approximately 350 feet long and is primarily used as a landing area for canoes, commercial boats, and terminal to ferry passengers between large cruise ships anchored in Kailua Bay to shore. This harbor has three slips with three Tahiti moorings and 13 offshore moorings all on private anchors. Water is available to the tenants and there is no electricity.

AMENITIES

Ammenities include a fish hoist, comfort station, launch ramp and a loading and unloading area for cruise ship passengers.

PHOTOS



Tahiti moorings.



Dingy dock.



Distant view of offshore moorings.



Zoomed in view of offshore moorings.

Kawaihae North and South Small Boat Harbors



INVENTORY			OCCUPANCY		
Mooring Category	Count	% of Total	Status	Count	% of Total
Slips	34		Occupied	30	88%
Catwalk	2	6%	Vacant	4	12%
Tahiti Moored	32	94%	Condemned	0	0%
In-Harbor Buoy	0	0%	Other	0	0%
Off Shore Buoy	0	0%			
Total	34	100%	Total	34	100%

Kawaihae Small Boat Harbor, located approximately 28 miles from Kona International Airport, is divided into two parts; North Kawaihae and a newly constructed South Kawaihae Small Boat Harbor. North Kawaihae consists of nine slips with Tahiti moorings on owner buoys with a launch ramp, comfort station, and a vessel wash down area. The South Kawaihae Small Boat Harbor was completed in 2014 at a cost of circa \$5,000,000. The 445-foot floating dock has 25 slips with 23 Tahiti moorings and 2 catwalk moorings all on state-owned buoys. Kawaihae South has a restroom and access to the area is secured by a locked gate to which tenants hold a key.

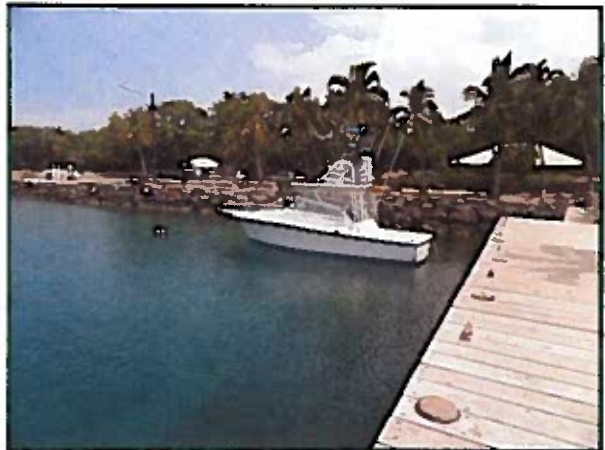
AMENITIES

Ammenities at Kawaihae North include a comfort station, launch ramp and vessel wash down area. Kawaihae South is secured and has a restroom. Docks at both harbors offer water but no electricity.

PHOTOS



Southerly view of the dock and Tahiti moored vessels with the breakwater in the distance at North Kawaihae.



View of the dock and a Tahiti moored vessel facing north toward the road at North Kawaihae.

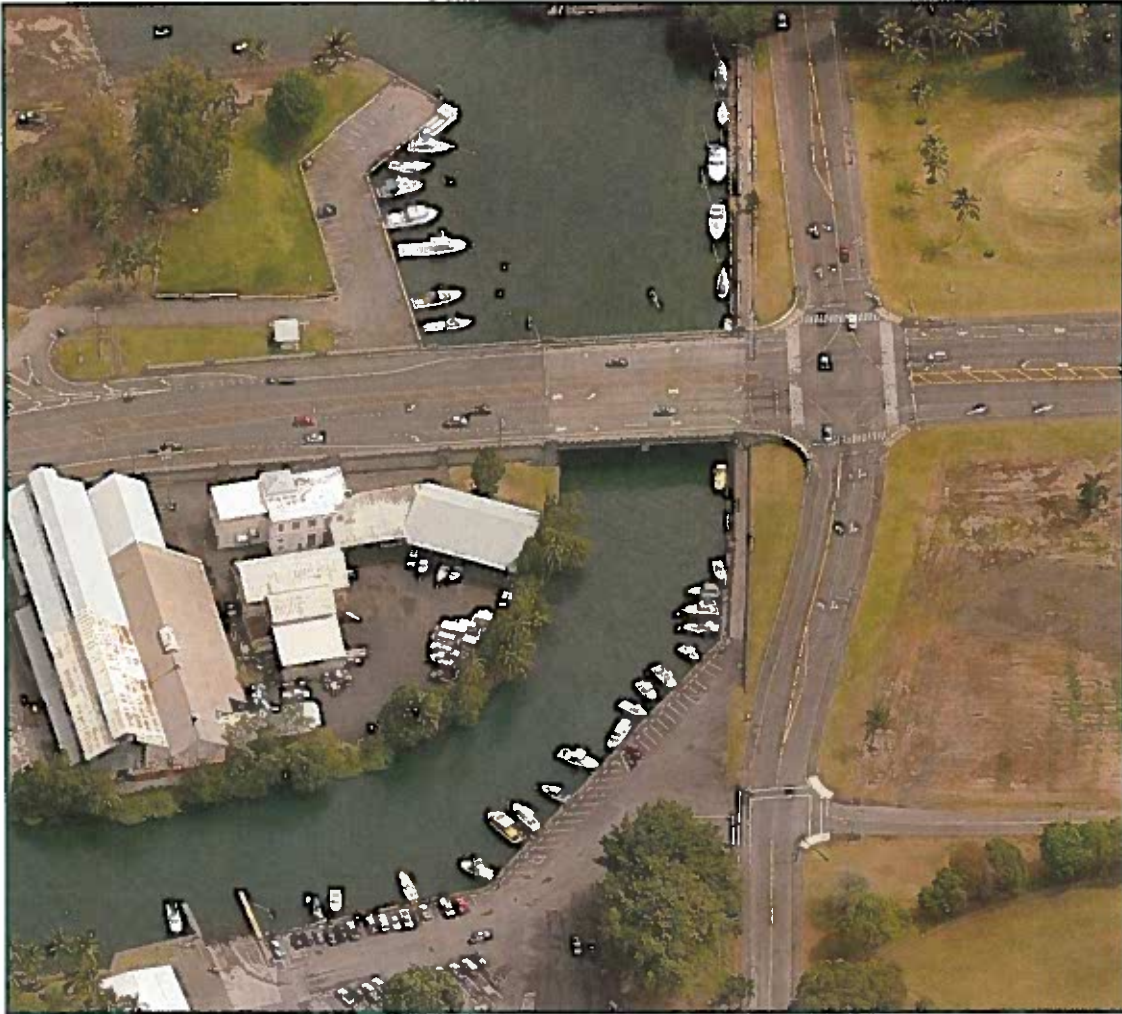


View of the newly constructed floating dock at South Kawaihae Small Boat Harbor.



View of the access gate to the dock at South Kawaihae Small Boat Harbor.

Wailoa Sampan Basin and Small Boat Harbor



INVENTORY			OCCUPANCY		
Mooring Category	Count	% of Total	Status	Count	% of Total
Slips	49		Occupied	40	82%
Catwalk	13	27%	Vacant	9	18%
Tahiti Moored	36	73%	Condemned	0	0%
In-Harbor Buoy	0	0%	Other	0	0%
Off Shore Buoy	0	0%			
Total	49	100%	Total	49	100%

The Wailoa Sampan Basin and Small Boat Harbor is bisected by the Hawaii Belt Road overpass which divides the harbor into an outer and inner harbor area and limits vessel access to the inner harbor to smaller power boats. The inner basin located south of the bridge has a boat ramp with five catwalk moorings and 26 Tahiti tie moorings. The outer basin located north of the overpass bridge closest to the harbor entrance and open ocean has ten Tahiti moorings and eight catwalk moorings.

AMENITIES

Ammenities include a boat ramp, comfort station, vessel washdown area and ample parking.

PHOTOS



Northerly view of Tahiti moorings at Wailoa Small Boat Harbor in the inner basin.



Southerly view of the inner basin at Wailoa Small Boat Harbor.



Northerly view of the inner basin at Wailoa Small Boat Harbor.



Southerly view of the outer basin at Wailoa Small Boat Harbor.



Representative view of the outer basin at Wailoa Small Boat Harbor.



Representative Tahiti moored vessel in the outer basin at Wailoa Small Boat Harbor.

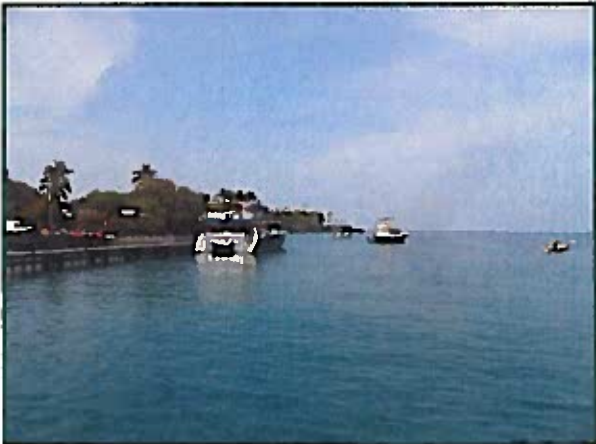
Keauhou Small Boat Harbor



INVENTORY			OCCUPANCY		
Mooring Category	Count	% of Total	Status	Count	% of Total
Slips	0		Occupied	9	100%
Catwalk	0	0%	Vacant	0	0%
Tahiti Moored	9	100%	Condemned	0	0%
In-Harbor Buoy	0	0%	Other	0	0%
Off Shore Buoy	0	0%			
Total	9	100%	Total	9	100%

Keauhou Harbor is located approximately 15 miles south of Kona International Airport. The small boat harbor has an inventory of nine moorings comprised of Tahiti moored in harbor buoys on tenant owned buoys. Amenities are minimal and include a double lane, 30-foot-wide launch ramp, a pier and vessel washdown area.

PHOTOS



View of launch ramp.



View of Tahiti moored vessels within the harbor basin.

Puako Ramp (Offshore Mooring Area)



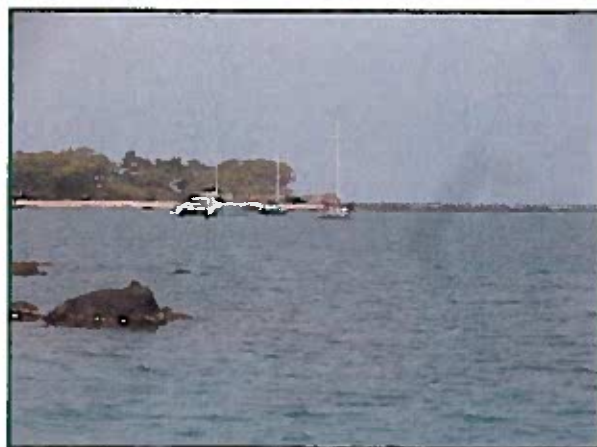
INVENTORY			OCCUPANCY		
Mooring Category	Count	% of Total	Status	Count	% of Total
Slips	0		Occupied	4	100%
Catwalk	0	0%	Vacant	0	0%
Tahiti Moored	0	0%	Condemned	0	0%
In-Harbor Buoy	0	0%	Other	0	0%
Off Shore Buoy	4	100%			
Total	4	100%	Total	4	100%

Puako Ramp is located on the west coast of Hawaii, approximately 31 miles from Kailua-Kona. The area is primarily used as a launch ramp with four off shore moorings on tenant owned anchors. There are no utilities or other amenities offered at this facility.

PHOTOS



View of the Puako Ramp.



View of offshore moorings at Puako Ramp.

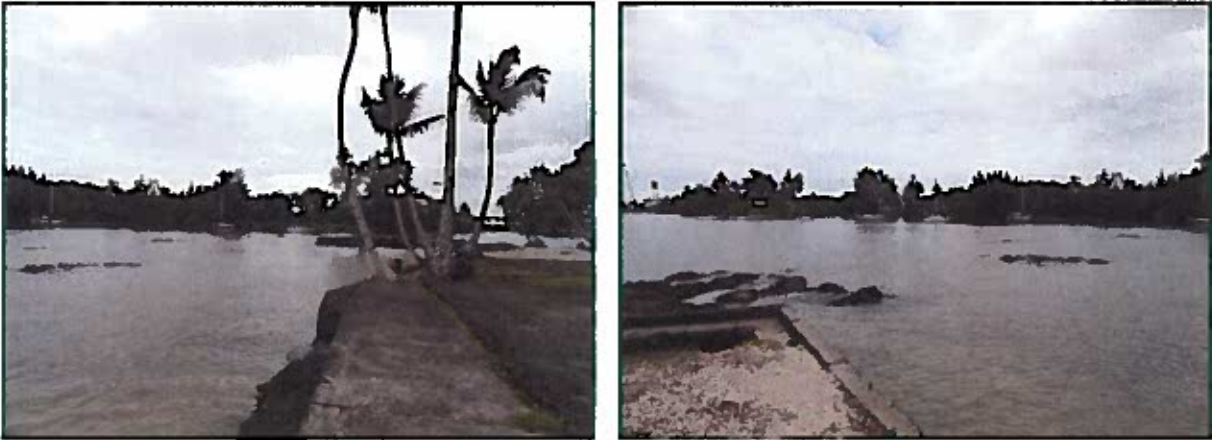
Reeds Bay (Offshore Mooring Area)



INVENTORY			OCCUPANCY		
Mooring Category	Count	% of Total	Status	Count	% of Total
Slips	0		Occupied	15	100%
Catwalk	0	0%	Vacant	0	0%
Tahiti Moored	0	0%	Condemned	0	0%
In-Harbor Buoy	0	0%	Other	0	0%
Off Shore Buoy	15	100%			
Total	15	100%	Total	15	100%

Reed's Bay is located between Radio Bay Boat harbor and Wailoa Sampan Basin and Small Boat Harbor in Hilo Bay. The harbor is an open bay and consists of offshore moorings on owner buoys; there are no docks or piers. Reed's Bay is adjacent to a county park which offers restrooms, showers and water. There are no other amenities offered.

PHOTOS



Typical offshore moorings at Reed's Bay.

KAUAI COUNTY



SUMMARY OF SUBJECT MOORING FACILITIES

Department of Boating and Recreation

Facility Name	Location	Year Built	Land Area (Acres)			Category	Mooring Category					Total	Live Aboards	Parking Stalls
			Fest	Submerged	Total		Slips	Catwalk	Moored	Harbor	Offshore			
County Total							349	19	339	0	32	390		
Kauai County														
Nawiliwili Small Boat Harbor	Lihue	1970	0.000	0.000	31.920	C	82	82	0	4	15	101	0	0
Port Allen Small Boat Harbor	Hanapepe	1960	0.000	0.000	12.190	C	28	34	0	3	0	37	0	0
Kikiaola Small Boat Harbor	Kakaha	N/A	0.000	0.000	0.000	D	0	0	0	5	0	5	0	0
Kukuiula (offshore mooring area)	Poipu	N/A	0.000	0.000	0.000	D	0	0	0	0	5	5	0	0
County Total							110	116	0	12	20	148		

There are three small boat harbors and one offshore mooring area located within Kauai County. The largest are the Nawiliwili Small Boat Harbor located on the east side of the island and Port Allen to the south. Other smaller harbor facilities include the Kikiaola and Kukuiula offshore mooring area each with five offshore moorings. The following table further summarizes each small boat harbor facility within Kauai County.

Nawiliwili Small Boat Harbor



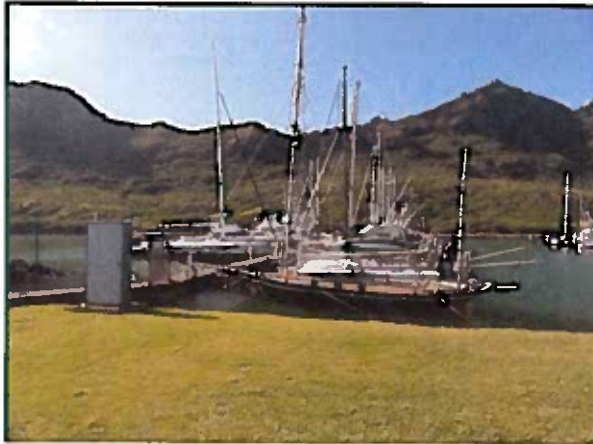
INVENTORY			OCCUPANCY		
Mooring Category	Count	% of Total	Status	Count	% of Total
Slips	82		Occupied	92	91%
Catwalk	82	81%	Vacant	8	8%
Tahiti Moored	0	0%	Condemned	0	0%
In-Harbor Buoy	4	4%	Other	1	1%
Off Shore Buoy	15	15%			
Total	101	100%	Total	101	100%

Located two miles southeast of Lihue on the island of Kauai, the Nawiliwili Small Boat Harbor is part of the larger Nawiliwili Bay. The bay contains the major deep draft harbor for Kauai serving cruise ship and barge traffic to the Island of Kauai. The harbor also houses a United States Coast Guard facility and recreation areas fronting Kalapaki Beach. The small boat harbor is located at the south end of the larger harbor basin near the inlet to Huleia Stream and is adjacent to the large barge terminal pier. Constructed in the 1970's and situated on 31.92 acres of submerged and flat lands, the facility comprises three piers with 40 and 60 foot fingers and an in-harbor basin. According to discussions with harbor officials, planned capital improvements include a new floating dock to be located in the existing in-harbor. Construction is estimated to begin next year. The harbor provides water and electricity.

AMENITIES

Ammenities include a pump out system, two launch ramps, a wash down area, vessel haul out area, a harbor master's office, fish haul out, and comfort stations with showers. Each slip has electrical and water hook-ups.

PHOTOS



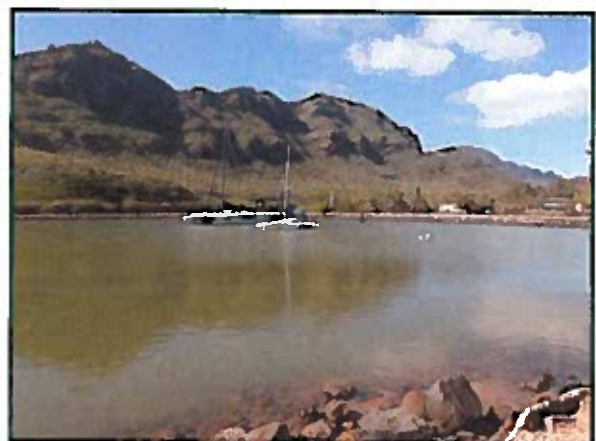
View of Pier 100 at Nawiliwili Harbor.



Typical catwalk mooring at Nawiliwili Harbor.



Typical Pier at Nawiliwili Harbor.



In-Harbor moorings at Nawiliwili Harbor.



Boat ramp at Nawiliwili Harbor.



View of offshore moorings at Nawiliwili Harbor.

Port Allen Small Boat Harbor



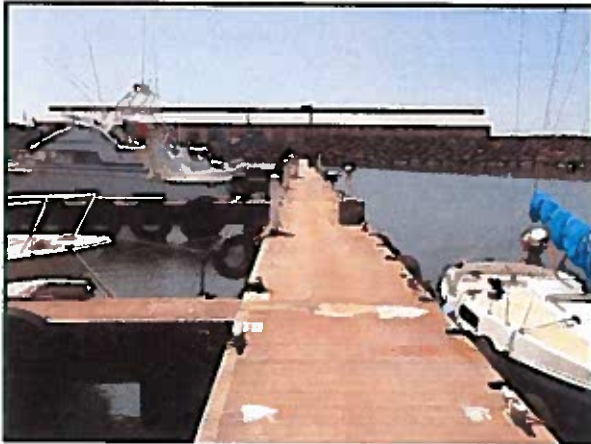
INVENTORY			OCCUPANCY		
Mooring Category	Count	% of Total	Status	Count	% of Total
Slips	28		Occupied	29	78%
Catwalk	34	92%	Vacant	2	5%
Tahiti Moored	0	0%	Condemned	5	14%
In-Harbor Buoy	3	8%	Other	1	3%
Off Shore Buoy	0	0%			
Total	37	100%	Total	37	100%

Located on the southern coast of Kauai on the eastern shore of Hanapepe Bay, the Port Allen Small Boat Harbor is protected by two breakwaters and a commercial military harbor. Located on 12.9 acres of submerged and fast land areas, the small boat harbor was originally constructed in the 1960's. The facility is comprised of two piers with 28 slips and 34 catwalks equipped with water and power and three in harbor buoys. Capital improvements, planned for July 2017, include replacing all catwalks with new floating docks having 50-, 40- and 30-foot fingers.

AMENITIES

Ammenities include outside showers, bathrooms, loading dock, pump-out station and a fish scale.

PHOTOS



View of a concrete fixed pier.



Typical finger.



View of a wooden fixed pier.



Typical catwalk moorings.



View of a collapsed catwalk.



View of in-harbor mooring.

Kikiaola Small Boat Harbor



INVENTORY			OCCUPANCY		
Mooring Category	Count	% of Total	Status	Count	% of Total
Slips	0		Occupied	5	100%
Catwalk	0	0%	Vacant	0	0%
Tahiti Moored	0	0%	Condemned	0	0%
In-Harbor Buoy	5	100%	Other	0	0%
Off Shore Buoy	0	0%			
Total	5	100%	Total	5	100%

The Kikiaola Small Boat Harbor is located on the southwestern shore of Kauai just two miles east of the Waimea River, near the town of Kekaha. The harbor is protected by a reef and an east and west breakwater.

AMENITIES

Ammenities include a boat ramp, loading dock, comfort station and vessel washdown area.

PHOTOS



Typical in-harbor mooring at Kikiaola.



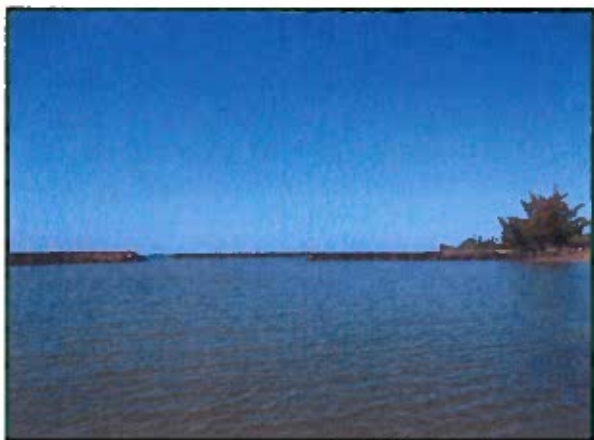
View of the boat ramp.



View of the loading dock.



View of the restrooms and parking.



View of the breakwater.

Kukuiula Offshore Mooring Area



INVENTORY			OCCUPANCY		
Mooring Category	Count	% of Total	Status	Count	% of Total
Slips	0		Occupied	5	100%
Catwalk	0	0%	Vacant	0	0%
Tahiti Moored	0	0%	Condemned	0	0%
In-Harbor Buoy	0	0%	Other	0	0%
Off Shore Buoy	5	100%			
Total	5	100%	Total	5	100%

Located on the southern coast of Kauai in Koloa, Poipu, the Kukuiula offshore mooring area is approximately six miles east of the Port Allen Small Boat Harbor and 12 miles southwest of Lihue. The harbor is situated east of the resort community of Poipu. Protected by a breakwater on the southeast point of the bay, Kukuiula only offers five offshore moorings on private buoys.

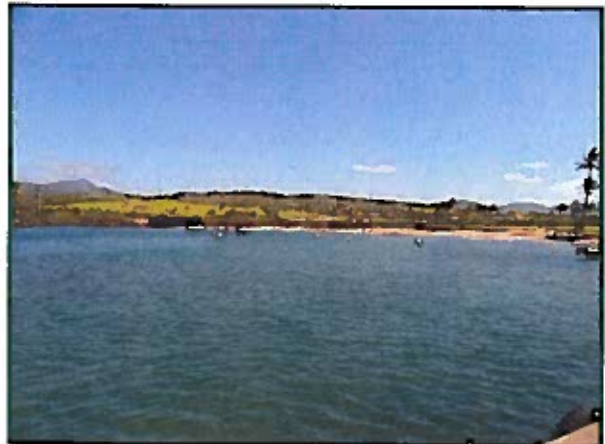
AMENITIES

The harbor has a launch ramp with a loading dock, a comfort station, picnic area, and a vessel washdown area.

PHOTOS



View of the loading dock.



View of Kukuiula Bay.



View of the boat ramp as seen from the loading dock.



Area where offshore moorings are located.

Market Rent Survey

PRIVATE MARINAS

The following pages summarize the existing supply of private marinas throughout the State of Hawaii. These are marinas that are not managed by DOBOR and represent an alternative to boaters who cannot get into a DOBOR managed facility due to the extensive waitlist or a boater who is looking for increased amenities and services offered at a private marina. Our survey of private marinas included ten comparable marinas consisting of a total of 1,308 slips comprised of marinas available to the general public, yacht club marinas requiring club membership and private marinas catering to residents in gated communities. Marinas requiring club membership were not considered and eliminated from our analysis due to the heavily discounted rate which is offset by membership dues. Non-Club mooring rents on average ranged from a low of \$11.99 per month per foot to a high of \$16.95 per month per foot. The following pages provide specific mooring rate and amenity details of the comparables.

SUMMARY OF PRIVATE MARINAS

Comp No.	Property Name and Location	Overall Occ.	No. Slips	Live Aboard	Annual Club Member Fee	Type of Mooring	Rec. Slip Size	Rec. Mo. Rate	Rec. Mo. Rate per Slip Size Ft.	Comm. Mo. Rate	Comm. Rate per % Rent Ft.	Comm. Rate per % Rent	Water	Electric	Included in Rent	Boat Structure	Other Fees	Amenities	Comments
1	Kawaia Basin 24 Kawaia Basin Blvd Honolulu, HI 96813	100%	133	N/A	N/A	Canwalk	30 40 50 60 70 80 90 100 100+	\$402 \$536 \$670 \$804 \$938 \$1,103 \$1,267 \$1,446	\$13.40 \$13.40 \$13.40 \$13.40 \$13.79 \$14.06 \$14.46	\$268 \$335 \$402 \$469 \$551 \$633 \$723 Varies	2% 2% 2% 2% 2% 2% 2% Varies	\$14/mo \$14/mo \$14/mo \$14/mo \$14/mo \$14/mo \$14/mo Varies plus 22% fee	Tenant pays direct to HECO or they have the option to pay thru HECO	Lockboat	Rate is based on slip size. No on-board power would need to pay for larger slip size to fit vessel.	\$10 Bathroom key deposit \$250 Application fee \$100 Monthly parking fee \$1 hourly parking fee	A full boat that can hold up to 1,000 pounds, secured entry, used oil disposal	Managed by Howard Hughes and Aling Mariner's via a 25-yr lease from HECO. \$20 million in proposed improvements to further facilities	
2	Kaehi Marina 24 Sand Island Access Rd Honolulu, HI 96819	80%	136	24	N/A	Canwalk	30 40 50 60 70 80 90 100	\$130 \$440 \$550 \$440 \$250 \$660	\$11 \$11 \$13 \$13	N/A N/A N/A N/A N/A N/A N/A N/A	N/A N/A N/A N/A N/A N/A N/A N/A	N/A N/A N/A N/A N/A N/A N/A N/A	Actual usage is metered and paid by tenant to Kaehi Marina	Water use of laundry facilities, restrooms, lockers and showers. FI	The greater length of vessel from stern to slip length live aboard.	\$35 per month for gear locker \$10 per month for media \$12 per month in addition to slip fee for live aboard.	Dry dock for repairs and a fuel dock. Complimentary Wi-Fi, security patrol and surveillance cameras and a gated parking lot. Bathrooms with showers that are cleaned daily.		
3	Kaehi Marina 92-100 Waipaho Pt. Kapolei, HI 96707	80	344	10 (grandfathered)	N/A	Canwalk	30 35 40 45 50 55 60 65 70 75 80 85 90 95 100 105 110 115 120 125 130 135 140 145	\$475.39 \$510.47 \$753.93 \$884.92 \$1,140.73 \$1,159.14 \$1,301.59 \$1,862.83 \$1,435.60 \$1,525.92 \$2,379.04 \$1,940.31 \$2,825.13 \$3,095.29 \$3,043.98 \$3,271.20 \$4,123.56 \$4,285.86 \$5,183.24 \$6,292.14	\$15.85 \$17.44 \$18.83 \$19.86 \$21.71 \$21.08 \$21.05 \$22.09 \$22.51 \$22.99 \$24.25 \$24.69 \$24.69 \$35.81 \$36.35 \$37.49 \$37.72 \$39.87 \$42.51	Some Rec	Greater of \$50 per foot per month or an undisclosed percentage rent	Water is included in rent except for slips designated as comm	Electricity is separately metered for each slip	Water	Length of Slip, no overhang allowed	Performance Fee equal to one month rent plus as deposit, refundable within 30-day of vacating \$313 per person for live aboard permits in addition to slip rate	Cable television hook up is available, telephone, laundry and restrooms facilities, picnic area with BBQ, fuel dock and a pump out station.	They currently have 10 live-aboard which are grandfathered from the previous management, no longer offering live-aboard	
4	Lo Maniana 50 Sand Island Access Rd Honolulu, HI 96819	85%	110	N/A	N/A	Canwalk	20 25 30 40 42 45	\$200.00 \$250.00 \$300.00 \$400.00 \$420.00 \$450.00	\$10.00 \$10.00 \$10.00 \$10.00 \$10.00 \$10.00	N/A N/A N/A N/A N/A N/A	N/A N/A N/A N/A N/A N/A	Included in Rent (20 amp)	Water and 20 amp electricity	None	Restrooms, with showers, parking, small club house. No Storage, no pump out, very little amenities.	Very little amenities, only offer moorings to sail boats. No waitlist			

SUMMARY OF PRIVATE MARINAS

Comp No.	Property Name and Location	Overall Occ.	No. Slips	Live Aboard	Annual Club Member Fee	Type of Mooring	Dec. Slip Size	Dec. Mo. Rate	Dec. Rate per Ft.	Comm. Mo. Rate	Comm. Rate per Ft.	Water	Electric	Included in Rent	Rate Structure	Other Fees	Amenities	Comments
5	Kaula Marina 5990 Coconut Avenue Ewa Beach, HI 96706	81%	31	N/A	N/A	Catwalk Catwalk Catwalk	28 34 40	\$327.60 \$397.80 \$468.00	\$11.70 \$11.70 \$11.70	N/A	N/A	Included	Included	Water, 15 amp, electricity and use of club house is included in the rent	Per foot of boat or per foot of slip, whichever is greater	None	Restrooms, club house with full kitchen and seating	
6	Kala Marina 7192 Kalaheoole Hwy	80%	97	N/A	N/A	Catwalk	26	\$260.00	\$10.00	N/A	N/A	Included in Rent	Included in Rent (\$15 amp)	Water, Electricity and lockbox is included in rent	Per length of slip, no overhang allowed. Larger vessel must pay for longer slip	Rate is in addition to \$18 monthly marina fee and CFT. A security deposit of 3 months rent. Rate is \$9 per month without use of lockbox	Restrooms located on shopping center as part of shopping center there is 24 hour security. No other amenities.	
7	Waiala Yacht Club 1599 Ala Moana Blvd Honolulu, HI 96814	100%	150	N/A	\$2,400.00	Catwalk	20 to 140'	\$160 - \$1,400	\$8-\$10	N/A	N/A	Included in slip fee	Charged based on use	Water	Per foot of boat or per foot of slip, whichever is greater	Club membership fee of \$150 per month and a minimum monthly food and beverage fee of \$50. There is also a \$2,200 initiation fee and one-time \$20 card access fee	Access to the private club facilities including a kitchen and dining room, swimming pool, picnic and BBQ area, locker rooms, fitness room, secured entry, secured parking lot	



SUMMARY OF MARKET RATES

The following table summarizes the mooring rates for the surveyed marinas. All facilities are not under the jurisdiction of DOBOR and represent alternative choices for boaters within the State of Hawaii. Of the ten marinas surveyed comparables 1 thru 6 were selected for direct comparison with the selected subject benchmark, Ala Wai Small Boat Harbor.

SUMMARY OF PRIVATE MOORING FEES

Comp No.	Marina	Total Mooring	Mo. Rate Per Ft.		Water	Electricity	Other Fees	Rate Structure
			From	To				
1	Kewalo Basin	153	\$13.40	\$14.46	\$14/mo	Sep. Metered	None	Slip size with no overhang
2	Keehi Marine Center	136	\$11.00	\$13.00	Included	Sep. Metered	None	Greater of vessel length or slip
3	Ko Olina	344	\$15.85	\$42.51	Included	Sep. Metered	None	Slip size with no overhang
4	La Meriana	110	\$10.00	\$10.00	Included	Included	None	Length of vessel overall
5	Koko Marina	97	\$10.00	\$10.00	Included	Included	\$18 marina fee	Slip size with no overhang
6	Kapilina Marina	31	\$11.70	\$11.70	Included	Included	None	Greater of vessel length or slip
7	Waikiki Yacht Club	150	\$8.00	\$10.00	Included	Sep. Metered	\$150 mo. Membership fee	Greater of vessel length or slip
8	Hawaii Yacht Club	30	\$0.65	\$1.10	Included	Included	\$108 mo. Membership fee	Length of vessel overall
9	Kaneohe Yacht Club	175	Unknown	Unknown	Included	Unknown	Unknown	Unknown
10	Makani Kai Marina	82	Varies by owners		Included	Unknown	None	Varies

Highest and Best Use

In appraisal practice, the concept of highest and best use represents the premise upon which value is based. The four criteria the highest and best use considerations are:

- legally permissible;
- physically possible;
- financially feasible; and
- maximally productive.

Our scope of work is to estimate market mooring fees for all of the small boat harbors in the State of Hawaii. As such, the scope of work inherently assumes a small boat harbor use and a highest and best use analysis to determine such is unnecessary.

Appraisal Methodology

In appraisal practice, an approach to value is included or omitted based on its applicability to the property type being valued and the quality and quantity of information available.

SALES COMPARISON APPROACH

The sales comparison approach utilizes sales of comparable properties, adjusted for differences, to indicate a value for the subject. Valuation is typically accomplished using physical units of comparison such as price per square foot, price per unit, price per floor, etc., or economic units of comparison such as gross rent multiplier. Adjustments are applied to the physical units of comparison derived from the comparable sale. The unit of comparison chosen for the subject is then used to yield a total value. Economic units of comparison are not adjusted, but rather analyzed as to relevant differences, with the final estimate derived based on the general comparisons.

INCOME CAPITALIZATION APPROACH

The income capitalization approach reflects the subject's income-producing capabilities. This approach is based on the assumption that value is created by the expectation of benefits to be derived in the future. Specifically estimated is the amount an investor would be willing to pay to receive an income stream plus reversion value from a property over a period of time. The two common valuation techniques associated with the income capitalization approach are direct capitalization and the discounted cash flow (DCF) analysis.

COST APPROACH

The cost approach is based on the proposition that the informed purchaser would pay no more for the subject than the cost to produce a substitute property with equivalent utility. This approach is particularly applicable when the property being appraised involves relatively new improvements that represent the highest and best use of the land, or when it is improved with relatively unique or specialized improvements for which there exist few sales or leases of comparable properties.

METHODOLOGY APPLICABLE TO THE SUBJECT

A derivative of the sales comparison analysis was employed to estimate the market rent of the catwalk and Tahiti moorings at each small boat harbor. This method is based on the principle of substitution, i.e., the market rent of moorings is governed by the rents generally obtained for similar facilities in the marketplace. It is considered the most effective valuation technique when sufficiently comparable, timely rental data is available for analysis. The selected comparables are researched and confirmed, and their rents are then compared according to the inferiority or superiority of various traits shared by the subject and comparable indicators.

Inasmuch as all coastal waters are under the jurisdiction of the State of Hawaii, there is no comparable data for offshore moorings from private facilities. Therefore, we have employed cost analysis to value this specialized improvement and have assumed recovery of total costs per mooring, including maintenance and management, through rent over a typical 25-year economic life. This process assumes recovery of the State's past investment through rent in arrears as opposed to a sinking fund where rent is collected in advance to fund future replacement of the offshore moorings.

Market Comparison Approach

The results of our comparable mooring rate survey was presented earlier in the "Market Rent Survey" section. From this data, six indicators were selected for detailed comparison comprised of Kewalo Basin, Keehi Marine, Ko Olina Marina, La Mariana, Kapilina Marina, and Koko Marina. The indicated rentals for a standard 30-foot slip range between \$10.00 and \$15.85 per foot applied one of three ways: 1) per foot of slip size with no overhang allowed, 2) per foot of slip or vessel length whichever is greater, and 3) per foot of vessel length overall. These catwalk rentals represent the best data available for comparison with the subject.

In establishing existing mooring rates, DOBOR employed a rating system that considered locational characteristics, general physical condition, and services and amenities available at the small boat harbors. This historical rating system offers a reasonable basis for establishing mooring fees that a typical tenant could understand since it resembles familiar practices associated with renting a home or apartment. Therefore, we judged this approach to be reasonable and have employed a similar rating methodology in this study. Initially, the market rent for the benchmark Ala Wai Small Boat Harbor catwalk was estimated employing the six comparable indicators. Subsequently, the catwalks at all other small boat harbors statewide were compared to the benchmark Ala Wai Small Boat Harbor to arrive at catwalk rents for each of the facilities.

BENCHMARK CATWALK ANALYSIS – ALA WAI SMALL BOAT HARBOR

In this section, the benchmark Ala Wai Small Boat Harbor and six harbor/marinas selected for detailed comparison were individually rated for various comparison factors. The criteria used in the rating system are summarized in the following table.

Comparison Criteria					
Benchmark Ala Wai Harbor Catwalk Analysis					
Honolulu, Oahu, Hawaii					
<u>Location</u>		<u>Proximity to Services</u>		<u>Demand</u>	
10	Large Urban Area	5	Very Good	5	Very High
8	Near Large Urban Area	4	Above Average	4	High
6	Urban Area	3	Satisfactory	3	Average
4	Rural Town	2	Below Average	2	Low
2	Not Near Rural Town	1	Minimal	1	Little
<u>Physical Condition</u>		<u>Finger Piers</u>		<u>Water</u>	
20	Excellent	10	All	10	All
15	Good	7	Majority	7	Majority
10	Satisfactory	4	Minority	4	Minority
5	Poor	0	None	0	None
<u>Electricity</u>		<u>Live Aboards</u>		<u>Comfort Station</u>	
10	All	5	Yes	5	Yes
5	Available	0	No	0	No
0	None				
<u>Convenience Services</u>		<u>Boating Amenities</u>			
5	Yes	5	Yes		
0	No	0	No		

The above represents the basic categories and ratings employed in our analysis. However, atypical circumstances particularly involving water and electricity were accounted for by additional adjustment. Water is predominantly included in the mooring rent, so in instances where the tenant pays for water, a three-point reduction in the appropriate rating was applied. For electricity, the predominant practice is for the tenant to pay the State or the utility company directly, so where it is included in the mooring rent, the pertinent rating was increased by three points.

The rating and adjustment process is shown in the following table. Once the benchmark Ala Wai Small Boat Harbor and six comparable indicators were rated for each of the comparison criteria, the individual ratings were summed into a total rating or composite adjustment. Comparison of the composite adjustments of each comparable indicator to the benchmark resulted in the indicated adjustment factor to equate the market rent for each comparable to the subject. The adjusted comparable rents were then weighted based on their overall comparability to the benchmark resulting in a concluded weighted market rent for the Ala Wai Small Boat Harbor catwalk of \$13.00 per foot. This conclusion assumes application on the basis of rent per foot of slip or vessel length, whichever is greater.

BENCHMARK MARKET RENT - ALA WAI SMALL BOAT HARBOR																		
Ala Wai, Oahu, Hawaii																		
P r a s i c a l P h y s i c a l F a c t o r s C o n v e n i e n c e B o a t P i e r s C o m m o n f e a t u r e s S e r v i c e S e n s i t i v e n e s s 																		
Comparable Rent For Standard 30-Foot Slip													Total Rating	Indicated Adjustment	Adjusted Comparable Rent (1)	Weighting Factor	Weighted Market Rent	
Ala Wai Harbor		10	5	5	10	7	10	10	5	5	2	2	71					
Kewalo Basin	\$13.40	(1)	10	5	5	15	10	7	10	0	5	0	2	69	0.97	\$13.79	25.00%	\$3.45
Keehi Marine	\$11.00	(2)	8	4	3	15	10	10	10	5	5	0	2	72	1.01	\$10.85	30.00%	\$3.25
Ko Olina Marina	\$15.85	(1)	6	4	3	20	10	10	10	5	5	2	2	77	1.08	\$14.61	15.00%	\$2.19
La Mariana	\$10.00	(3)	8	4	3	10	10	10	13	0	5	2	0	65	0.92	\$10.92	10.00%	\$1.09
Kapiolani Marina	\$11.70	(1)	4	2	3	10	10	10	13	0	5	2	0	59	0.83	\$14.08	10.00%	\$1.41
Koko Marina	\$10.00	(1)	6	4	3	15	10	10	13	0	0	0	2	63	0.89	\$11.27	10.00%	\$1.13
Concluded Ala Wai Harbor Benchmark Rent (Rounded) (2)																		
(1) Rent per foot of slip size, no overhang allowed.																		
(2) Rent per foot of slip or vessel length whichever is greater.																		
(3) Rent per foot of vessel length overall.																		

MARKET RENT OF CATWALKS AT STATEWIDE SMALL BOAT HARBORS AND PIERS

The catwalk rent for the benchmark Ala Wai Small Boat Harbor of \$13.00 per foot was extended to the 13 other facilities statewide that feature this mooring type. In this extension of market rent analysis, the identical comparison criteria and ratings as in the benchmark valuation were again utilized. For purposes of this study, the concluded market rents were rounded to the nearest whole dollar. The following table summarizes the analysis resulting in market rents for all State of Hawaii small boat harbors and piers with catwalks.

MARKET RENT OF TAHITI MOORINGS AT STATEWIDE SMALL BOAT HARBORS AND PIERS

Our research of private marinas and yacht clubs in the State of Hawaii failed to uncover comparable rents for Tahiti or bow-stern moorings. Considering this mooring type does not have a pier alongside the vessel and requires one end to be secured to a buoy or piling, we believe the market views this as inferior to catwalks. The only source we could find that offers both catwalks and Tahiti moorings is DOBOR's Mooring Fee Schedule. This schedule lists fees for Tahiti moorings that are between 37.50 and 50.00 percent below catwalk rates, averaging 41.87 percent. Considering this relationship, we have decreased the respective catwalk rates for each facility by 40 percent for purposes of estimating the market rent for the Tahiti moorings and rounded to the nearest dollar. The following table presents the catwalk and corresponding Tahiti rates for harbors featuring the latter.

ESTIMATION OF MARKET RENT OF TAHITI MOORING FACILITIES		
State of Hawaii Department of Land and Natural Resources		
Division of Boating and Ocean Recreation		
Property Name	Concluded Catwalk Rent (1)	Concluded Tahiti Rent (1)
<u>City and County of Honolulu</u>		
Ala Wai Harbor	\$13.00	\$8.00
Haleiwa Small Boat Harbor	\$10.00	\$6.00
Heeia Kea Small Boat Harbor	\$10.00	\$6.00
<u>Maui County</u>		
Lahaina Small Boat Harbor	\$11.00	\$7.00
Maalaea Small Boat Harbor	\$10.00	\$6.00
Kaunakakai Pier	\$9.00	\$5.00
<u>Hawaii County</u>		
Honokohau Small Boat Harbor	\$10.00	\$6.00
Kailua-Kona Pier	\$10.00 (2)	\$6.00
Kawaihae (North) Small Boat Harbor	\$8.00 (2)	\$5.00
Kawaihae (South) Small Boat Harbor	\$10.00	\$6.00
Wailoa Sampan Basin & Small Boat Harbor	\$9.00	\$5.00
(1) Rent per foot of slip or vessel length whichever is greater.		
(2) No catwalks at these harbors; rents were estimated for purposes of appraising Tahiti rents.		

MARKET RENT OF STATE-OWNED OFFSHORE MOORINGS AT STATEWIDE SMALL BOAT HARBORS AND PIERS

Offshore mooring rents were unavailable from private marinas and yacht clubs in the State of Hawaii. That being the case, we have employed a cost analysis to estimate market rent for offshore moorings. The typical offshore mooring system consists of an anchor comprised of a weight placed on the bottom or equipment embedded in the ocean floor, line or chain attached to the anchor, and a buoy for locating the anchor line. Costs vary depending upon the specifications and capacity of the mooring. For our market rent estimate, we have assumed a 40-foot vessel, two steel gravity anchors, and quality materials. As indicated earlier in the Appraisal Methodology section, our cost analysis assumes recovery of the State's past investment through rent in arrears as opposed to a sinking fund where rent is collected in advance to fund future replacement of the offshore moorings.

Mooring Material Costs

We obtained typical direct construction costs from Sea Engineering, Inc., a knowledgeable marine contractor. Material costs range from \$30,000 to \$40,000 per mooring and can vary dramatically depending on quality. A considerably lower range of material costs is possible if lower quality materials are employed, however, durability and reliability would decrease. For purposes of this study, we selected an average material cost of \$35,000 per mooring.

Mooring Installation Costs

Similarly, installation costs vary with the materials selected for the project. Neighbor island and Oahu installation cost ranges were estimated at \$10,000 to \$15,000 and \$8,000 to \$13,000, each, respectively. We have taken the average of the average installation cost for the neighbor island and Oahu which amounted to \$11,500 per mooring.

Engineering Costs and Permitting

Cost ranges for engineering and permitting for the neighbor islands and Oahu were provided at \$8,500 to \$10,000 and \$7,000 to \$8,500 each, respectively. Again, taking the average of the average neighbor island and Oahu costs results in engineering and permitting costs of \$8,500 per mooring.

Repair and Maintenance costs

Three repair and maintenance bids for the 262 moorings at Honokohau Harbor were provided by DOBOR that ranged from \$428 to \$983 per mooring per annum. Sea Engineering estimated \$500 per year for Oahu and \$1,000 per year for the neighbor islands. We have employed the average of \$750 per mooring per annum in this study.

Administrative costs

For purposes of this study, we have employed administrative costs of \$15 per mooring per annum. We requested but did not receive a current estimate of this cost from DOBOR. Therefore, we increased an estimate used in a 2013 appraisal by 50 percent for this study.

Economic Life

A typical economic life for an offshore mooring was estimated by DOBOR's engineer at 25 years.

The following table summarizes the cost analysis utilized to estimate market rent for the offshore moorings resulting in an indication of \$5.00 per foot per month applied to vessel length overall or maximum mooring capacity of the mooring system, whichever is greater.

COST ANALYSIS	
Offshore Mooring Facilities	
Direct Construction Costs Per Mooring	
Mooring Material Cost	\$35,000
Mooring Installation Cost	\$11,500
Mooring Engineering and Permitting	<u>\$8,500</u>
Total Direct Construction Costs	\$43,500
Economic Life of Mooring Estimated By DOBOR (Years)	25
Allocated Direct Construction Costs Per Annum	\$1,740
Annual Inspection and Repairs	\$750
Administrative Costs	<u>\$15</u>
Total Annual Cost Per Mooring	<u>\$2,505</u>
Monthly Cost Per Mooring (Rounded)	\$209
Rent Per Foot Per Month Based on Average 40 Foot Vessel	\$5.00

MARKET RENT OF OWNER-INSTALLED OFFSHORE MOORINGS AT STATEWIDE SMALL BOAT HARBORS AND PIERS

Similar to Tahiti moorings, our research did not uncover comparable rents for owner-installed offshore moorings systems at private marinas and yacht clubs in the State of Hawaii. Again, DOBOR's Mooring Fee Schedule is the only source of differences for State versus owner-installed offshore moorings. This schedule lists fees for owner-installed moorings that are between 32.00 and 38.75 percent below State-owned offshore mooring rates, averaging 34.61 percent. Considering this relationship, we have decreased the indicated State-owned offshore mooring rate of \$5.00 per foot by 35 percent for purposes of estimating the market rent for offshore moorings on owner-installed moorings and rounded to the nearest dollar, resulting in \$3.00 per foot. This rate is applied to vessel length overall or maximum mooring capacity of the mooring system, whichever is greater.

Summary of Market Rent Conclusions

Our market rent conclusions for each of the State of Hawaii small boat harbors for the catwalk, Tahiti, and offshore mooring categories are shown in the following table.

ESTIMATION OF MARKET RENT OF MOORING FACILITIES				
State of Hawaii Department of Land and Natural Resources				
Division of Boating and Ocean Recreation				
	Concluded Monthly Market Rent per Lineal Foot			
	Catwalks (1)	Tahiti (1)	State-Owned Offshore Mooring (2)	Owner-Installed Offshore Mooring (2)
<u>City and County of Honolulu</u>				
Ala Wai Harbor	\$13.00	\$8.00	N.A.	N.A.
Keehi Lagoon	N.A.	N.A.	\$5.00	\$3.00
Keehi Small Boat Harbor	\$13.00	N.A.	N.A.	N.A.
Haleiwa Small Boat Harbor	\$10.00	\$6.00	N.A.	N.A.
Heeiea Kea Small Boat Harbor	\$10.00	\$6.00	\$5.00	\$3.00
Waianae Small Boat Harbor	\$11.00	N.A.	\$5.00	\$3.00
<u>Maui County</u>				
Lahaina Small Boat Harbor	\$11.00	\$7.00	\$5.00	\$3.00
Maalaea Small Boat Harbor	\$10.00	\$6.00	\$5.00	\$3.00
Manele Small Boat Harbor	\$10.00	N.A.	N.A.	N.A.
Kaunakakai Pier	\$9.00	\$5.00	\$5.00	\$3.00
<u>Hawaii County</u>				
Honokohau Small Boat Harbor	\$10.00	\$6.00	N.A.	N.A.
Kailua-Kona Pier	N.A.	\$6.00	\$5.00	\$3.00
Kawaihae (North) Small Boat Harbor	N.A.	\$5.00	N.A.	N.A.
Kawaihae (South) Small Boat Harbor	\$10.00	\$6.00	N.A.	N.A.
Wailoa Sampan Basin & Small Boat Harbor	\$9.00	\$5.00	N.A.	N.A.
Keauhou Small Boat Harbor	N.A.	N.A.	\$5.00	\$3.00
Puako Ramp	N.A.	N.A.	\$5.00	\$3.00
Reed's Bay	N.A.	N.A.	\$5.00	\$3.00
<u>Kauai County</u>				
Nawiliwili Small Boat Harbor	\$12.00	N.A.	\$5.00	\$3.00
Port Allen Small Boat Harbor	\$11.00	N.A.	\$5.00	\$3.00
Kiiaola Small Boat Harbor	N.A.	N.A.	\$5.00	\$3.00
Kukuuiula Small Boat Harbor	N.A.	N.A.	\$5.00	\$3.00
(1) Rent per foot of slip or vessel length whichever is greater.				
(2) Total vessel length overall or maximum mooring capacity of the system, whichever is greater.				

Escalation of Market Rents

Long-term ground leases are typically structured with rents known for the initial 30 years to facilitate mortgage loans. The rents are fixed in ten year increments with contractual increases (step ups) scheduled over the first 30 years. Discussions with major landowners indicate that step-up increases are increasingly prominent in newer leases at rates that are generally negotiable. For purposes of estimating applicable step-up increases, we have researched industrial and commercial leases in various locations on Oahu where ground leases are prevalent. The selected leases are for land owned by both small and large landowners and is thought to be representative of the market in general. The available data indicates annual increases ranging between 20 percent over ten years to 30 percent over five years, or two to six percent per annum. Properties in prime urban locations are at the upper end of the range at five to six percent per annum, while suburban locations indicate predominantly three percent per annum.

Another indicator of escalation rates may be obtained from commercial and industrial space rents which are typically shorter term contracts of three to ten years. Our research indicates rents for space leases employ escalation factors based on the change in the Consumer Price Index, a stated annual increase of say \$0.05 per square foot per month, or a percentage increase typically in the two to five percent range. The Consumer Price Index, All Items, All Urban Consumers for Honolulu is shown below for the period 1988 through 2016. For the ten-year period from 2007 through 2016, the indicated total change is 20.86 percent. The average annual change over the ten-year period is 2.4 percent.

U.S. DEPARTMENT OF LABOR, BUREAU OF LABOR STATISTICS				HONOLULU			
Western Information Office, 90 7th St., Suite 14-100, San Francisco, CA 94103				Consumer Price Index: All Items, 1982-84=100 for All Urban Consumers (CPI-U)			
01/18/17				Information Staff (415) 625-2270 Fax (415) 625-2351			
YEAR	SEMI-ANNUAL AVERAGE		ANNUAL AVERAGE	YEAR	OVER-THE-YEAR PERCENT CHANGE		ANNUAL AVERAGE
	1st Half	2nd Half			1st Half	2nd Half	
1988	120.1	123.4	121.7	1988	6.0	5.9	5.9
1989	126.4	131.1	128.7	1989	5.2	6.2	5.8
1990	135.5	140.8	138.1	1990	7.2	7.4	7.3
1991	146.8	149.1	148.0	1991	8.3	5.9	7.2
1992	153.9	156.4	155.1	1992	4.8	4.9	4.8
1993	158.6	161.6	160.1	1993	3.1	3.3	3.2
1994	163.4	165.7	164.5	1994	3.0	2.5	2.7
1995	166.9	169.4	168.1	1995	2.1	2.2	2.2
1996	170.5	171.0	170.7	1996	2.2	0.9	1.5
1997	172.1	171.8	171.9	1997	0.9	0.5	0.7
1998	172.0	171.0	171.5	1998	-0.1	-0.5	-0.2
1999	172.7	173.8	173.3	1999	0.4	1.6	1.0
2000	175.9	176.7	176.3	2000	1.9	1.7	1.7
2001	178.1	178.7	178.4	2001	1.3	1.1	1.2
2002	180.1	180.4	180.3	2002	1.1	1.0	1.1
2003	183.2	185.7	184.5	2003	1.7	2.9	2.3
2004	189.2	191.9	190.6	2004	3.3	3.3	3.3
2005	195.0	200.6	197.8	2005	3.1	4.5	3.8
2006	206.4	212.3	209.4	2006	5.8	5.8	5.9
2007	216.620	222.388	219.504	2007	5.0	4.8	4.8
2008	227.334	230.387	228.861	2008	4.8	3.6	4.3
2009	228.070	232.026	230.048	2009	0.3	0.7	0.5
2010	233.822	235.916	234.869	2010	2.5	1.7	2.1
2011	241.902	245.342	243.622	2011	3.5	4.0	3.7
2012	248.646	250.303	249.474	2012	2.8	2.0	2.4
2013	253.202	254.646	253.924	2013	1.8	1.7	1.8
2014	255.989	259.190	257.589	2014	1.1	1.8	1.4
2015	257.848	262.482	260.165	2015	0.7	1.3	1.0
2016	264.038	266.528	265.283	2016	2.4	1.5	2.0

Table of over-the-year percent increases. An entry for 2ndHalf 2005 indicates the percentage increase from 2ndHalf 2004 to 2ndHalf 2005 (in this example 4.5 percent).

Based on this data, we conclude an increase of two to four percent per annum considering the locations of the mooring facilities in small boat harbors statewide.

Assumptions and Limiting Conditions

1. CBRE, Inc. through its appraiser (collectively, "CBRE") has inspected through reasonable observation the subject property. However, it is not possible or reasonably practicable to personally inspect conditions beneath the soil and the entire interior and exterior of the improvements on the subject property. Therefore, no representation is made as to such matters.
2. The report, including its conclusions and any portion of such report (the "Report"), is as of the date set forth in the letter of transmittal and based upon the information, market, economic, and property conditions and projected levels of operation existing as of such date. The dollar amount of any conclusion as to value in the Report is based upon the purchasing power of the U.S. Dollar on such date. The Report is subject to change as a result of fluctuations in any of the foregoing. CBRE has no obligation to revise the Report to reflect any such fluctuations or other events or conditions which occur subsequent to such date.
3. Unless otherwise expressly noted in the Report, CBRE has assumed that:
 - (i) Title to the subject property is clear and marketable and that there are no recorded or unrecorded matters or exceptions to title that would adversely affect marketability or value. CBRE has not examined title records (including without limitation liens, encumbrances, easements, deed restrictions, and other conditions that may affect the title or use of the subject property) and makes no representations regarding title or its limitations on the use of the subject property. Insurance against financial loss that may arise out of defects in title should be sought from a qualified title insurance company.
 - (ii) Existing improvements on the subject property conform to applicable local, state, and federal building codes and ordinances, are structurally sound and seismically safe, and have been built and repaired in a workmanlike manner according to standard practices; all building systems (mechanical/electrical, HVAC, elevator, plumbing, etc.) are in good working order with no major deferred maintenance or repair required; and the roof and exterior are in good condition and free from intrusion by the elements. CBRE has not retained independent structural, mechanical, electrical, or civil engineers in connection with this appraisal and, therefore, makes no representations relative to the condition of improvements. CBRE appraisers are not engineers and are not qualified to judge matters of an engineering nature, and furthermore structural problems or building system problems may not be visible. It is expressly assumed that any purchaser would, as a precondition to closing a sale, obtain a satisfactory engineering report relative to the structural integrity of the property and the integrity of building systems.
 - (iii) Any proposed improvements, on or off-site, as well as any alterations or repairs considered will be completed in a workmanlike manner according to standard practices.
 - (iv) Hazardous materials are not present on the subject property. CBRE is not qualified to detect such substances. The presence of substances such as asbestos, urea formaldehyde foam insulation, contaminated groundwater, mold, or other potentially hazardous materials may affect the value of the property.
 - (v) No mineral deposit or subsurface rights of value exist with respect to the subject property, whether gas, liquid, or solid, and no air or development rights of value may be transferred. CBRE has not considered any rights associated with extraction or exploration of any resources, unless otherwise expressly noted in the Report.
 - (vi) There are no contemplated public initiatives, governmental development controls, rent controls, or changes in the present zoning ordinances or regulations governing use, density, or shape that would significantly affect the value of the subject property.
 - (vii) All required licenses, certificates of occupancy, consents, or other legislative or administrative authority from any local, state, nor national government or private entity or organization have been or can be readily obtained or renewed for any use on which the Report is based.
 - (viii) The subject property is managed and operated in a prudent and competent manner, neither inefficiently or super-efficiently.

- (ix) The subject property and its use, management, and operation are in full compliance with all applicable federal, state, and local regulations, laws, and restrictions, including without limitation environmental laws, seismic hazards, flight patterns, decibel levels/noise envelopes, fire hazards, hillside ordinances, density, allowable uses, building codes, permits, and licenses.
- (x) The subject property is in full compliance with the Americans with Disabilities Act (ADA). CBRE is not qualified to assess the subject property's compliance with the ADA, notwithstanding any discussion of possible readily achievable barrier removal construction items in the Report.
- (xi) All information regarding the areas and dimensions of the subject property furnished to CBRE are correct, and no encroachments exist. CBRE has neither undertaken any survey of the boundaries of the subject property nor reviewed or confirmed the accuracy of any legal description of the subject property.

Unless otherwise expressly noted in the Report, no issues regarding the foregoing were brought to CBRE's attention, and CBRE has no knowledge of any such facts affecting the subject property. If any information inconsistent with any of the foregoing assumptions is discovered, such information could have a substantial negative impact on the Report. Accordingly, if any such information is subsequently made known to CBRE, CBRE reserves the right to amend the Report, which may include the conclusions of the Report. CBRE assumes no responsibility for any conditions regarding the foregoing, or for any expertise or knowledge required to discover them. Any user of the Report is urged to retain an expert in the applicable field(s) for information regarding such conditions.

4. CBRE has assumed that all documents, data and information furnished by or behalf of the client, property owner, or owner's representative are accurate and correct, unless otherwise expressly noted in the Report. Such data and information include, without limitation, numerical street addresses, lot and block numbers, Assessor's Parcel Numbers, land dimensions, square footage area of the land, dimensions of the improvements, gross building areas, net rentable areas, usable areas, unit count, room count, rent schedules, income data, historical operating expenses, budgets, and related data. Any error in any of the above could have a substantial impact on the Report. Accordingly, if any such errors are subsequently made known to CBRE, CBRE reserves the right to amend the Report, which may include the conclusions of the Report. The client and intended user should carefully review all assumptions, data, relevant calculations, and conclusions of the Report and should immediately notify CBRE of any questions or errors within 30 days after the date of delivery of the Report.
5. CBRE assumes no responsibility (including any obligation to procure the same) for any documents, data or information not provided to CBRE, including without limitation any termite inspection, survey or occupancy permit.
6. All furnishings, equipment and business operations have been disregarded with only real property being considered in the Report, except as otherwise expressly stated and typically considered part of real property.
7. Any cash flows included in the analysis are forecasts of estimated future operating characteristics based upon the information and assumptions contained within the Report. Any projections of income, expenses and economic conditions utilized in the Report, including such cash flows, should be considered as only estimates of the expectations of future income and expenses as of the date of the Report and not predictions of the future. Actual results are affected by a number of factors outside the control of CBRE, including without limitation fluctuating economic, market, and property conditions. Actual results may ultimately differ from these projections, and CBRE does not warrant any such projections.
8. The Report contains professional opinions and is expressly not intended to serve as any warranty, assurance or guarantee of any particular value of the subject property. Other appraisers may reach different conclusions as to the value of the subject property. Furthermore, market value is highly related to exposure time, promotion effort, terms, motivation, and conclusions surrounding the offering of the subject property. The Report is for the sole purpose of providing the intended user with CBRE's independent professional opinion of the value of the subject property as of the date of the Report. Accordingly, CBRE shall not be liable for any losses that arise from any investment or lending decisions

based upon the Report that the client, intended user, or any buyer, seller, investor, or lending institution may undertake related to the subject property, and CBRE has not been compensated to assume any of these risks. Nothing contained in the Report shall be construed as any direct or indirect recommendation of CBRE to buy, sell, hold, or finance the subject property.

9. No opinion is expressed on matters which may require legal expertise or specialized investigation or knowledge beyond that customarily employed by real estate appraisers. Any user of the Report is advised to retain experts in areas that fall outside the scope of the real estate appraisal profession for such matters.
10. CBRE assumes no responsibility for any costs or consequences arising due to the need, or the lack of need, for flood hazard insurance. An agent for the Federal Flood Insurance Program should be contacted to determine the actual need for Flood Hazard Insurance.
11. Acceptance or use of the Report constitutes full acceptance of these Assumptions and Limiting Conditions and any special assumptions set forth in the Report. It is the responsibility of the user of the Report to read in full, comprehend and thus become aware of all such assumptions and limiting conditions. CBRE assumes no responsibility for any situation arising out of the user's failure to become familiar with and understand the same.
12. The Report applies to the property as a whole only, and any pro ration or division of the title into fractional interests will invalidate such conclusions, unless the Report expressly assumes such pro ration or division of interests.
13. The allocations of the total value estimate in the Report between land and improvements apply only to the existing use of the subject property. The allocations of values for each of the land and improvements are not intended to be used with any other property or appraisal and are not valid for any such use.
14. The maps, plats, sketches, graphs, photographs, and exhibits included in this Report are for illustration purposes only and shall be utilized only to assist in visualizing matters discussed in the Report. No such items shall be removed, reproduced, or used apart from the Report.
15. The Report shall not be duplicated or provided to any unintended users in whole or in part without the written consent of CBRE, which consent CBRE may withhold in its sole discretion. Exempt from this restriction is duplication for the internal use of the intended user and its attorneys, accountants, or advisors for the sole benefit of the intended user. Also exempt from this restriction is transmission of the Report pursuant to any requirement of any court, governmental authority, or regulatory agency having jurisdiction over the intended user, provided that the Report and its contents shall not be published, in whole or in part, in any public document without the written consent of CBRE, which consent CBRE may withhold in its sole discretion. Finally, the Report shall not be made available to the public or otherwise used in any offering of the property or any security, as defined by applicable law. Any unintended user who may possess the Report is advised that it shall not rely upon the Report or its conclusions and that it should rely on its own appraisers, advisors and other consultants for any decision in connection with the subject property. CBRE shall have no liability or responsibility to any such unintended user.

ADDENDA

Addendum A

ADMINISTRATIVE RULES

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HAWAII ADMINISTRATIVE RULES

TITLE 13

DEPARTMENT OF LAND AND NATURAL RESOURCES

SUBTITLE 11

OCEAN RECREATION AND COASTAL AREAS

PART 1

SMALL BOAT HARBORS

CHAPTER 234 FEES AND CHARGES

Historical note

- \$13-234-1 General statement
- \$13-234-2 Payment, delinquency and liens
- \$13-234-3 Mooring rates
- \$13-234-4 Mooring rates for offshore mooring and anchoring
- \$13-234-5 Mooring fees for vessels assigned temporary moorings or occupying moorings without permission
- \$13-234-6 Fees for vessel absent for more than fourteen days
- \$13-234-7 Mooring fee for vessels owned by nonresident
- \$13-234-8 Stay aboard or principal habitation fee
- \$13-234-9 Stay-aboard or principal habitation fee for offshore mooring or anchoring
- \$13-234-10 Electricity fee
- \$13-234-11 Shower fee
- \$13-234-12 Dry storage
- \$13-234-13 Gear locker fee
- \$13-234-14 Mooring fees - facilities constructed by others
- \$13-234-15 Waiver of fees
- \$13-234-16 Permit processing fees

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- §13-234-17 Fees for vessels moored at yacht club berths and other areas covered by specific agreements
- §13-234-18 Excessive water usage fee
- §13-234-19 Parking fees - reserved stall
- §13-234-20 Salvage fee
- §13-234-21 Principal habitation application fee
- §13-234-22 Exemption from fee differential
- §13-234-23 Application fee for moorage
- §13-234-24 Fee for residency status appeal; refund if status determination reversed
- §13-234-25 Fees for commercial vessels using state boating facilities, Kaneohe Bay ocean waters, and beaches of the State
- §13-234-26 Passenger fees
- §13-234-27 Fees for copies of rules
- §13-234-28 Negotiable instruments; service charge
- §13-234-29 Marine inspection fee
- §13-234-30 Application fee for approved marine surveyor
- §13-234-31 Fees for commercial use of boat launching ramps and other boating facilities
- §13-234-32 Small boat harbor facility - key deposits
- §13-234-33 Business transfer fee
- §13-234-34 User Fee for recreational use of state boat launching ramps
- §13-234-35 Fees for signs and ticket booths

Historical note: This chapter is based on the schedule of fees and charges of the small boat harbors rules, effective November 5, 1981, and as amended thereafter, under the jurisdiction of the Department of Transportation, Harbors Division. The administrative jurisdiction for recreational boating and related vessel activities were transferred from the Department of Transportation, Harbors Division to the Department of Land and Natural Resources, Division of Boating and Ocean Recreation, effective July 1, 1992, in accordance with Act 272, SLH 1991. [Eff 2/24/94]

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§13-234-1 General statement. (a) The fees and charges relative to the use of state property and facilities at a small boat harbor are:

- (1) Calculated to produce an amount at least sufficient to pay the expenses of operating, maintaining, and managing the facilities and services and the cost including interest, of amortizing capital improvements for boating facilities appropriated after July 1, 1975, including, but not limited to, berths, slips, and related accommodations, exclusive of the costs of constructing, operating, and maintaining general navigation channels, protective structures, and aids to navigation; and
- (2) Fixed with due regard to the primary purposes of providing public recreational facilities and promoting the fishing industry. See sections 200-2 and 200-08, Hawaii Revised Statutes.
- (3) The mooring fees shall be set by categories, schedule A and schedule B, to be determined by the department, provided that:
 - (A) Schedule A shall include existing mooring holders with an annual increase toward schedule B rates of twenty per cent per year; and
 - (B) Schedule B shall apply to all new mooring applicants and transient slips on or after the effective date of these 2010 rule amendments.

(b) Nothing contained in this subchapter shall be construed to limit the authority and power of the department to waive any fees, or to assess any reasonable fees and charges in addition to those specifically provided in this subchapter for trivial or infrequent uses of state property, facilities, or services; if fees for the uses are not contained herein; or as the circumstances may warrant.

(c) The acceptance of payment, or billings therefor, shall not waive the nature of trespass or ratify or permit illegal mooring, docking, storage or

parking. [Eff 2/24/94; am 1/22/10; comp]
(Auth: HRS §§200-2, 200-3, 200-4, 200-10) (Imp: HRS
§§200-2, 200-3, 200-4, 200-10)

§13-234-2 Payment, delinquency and liens. (a)
Security deposit and method of payment:

- (1) Security deposit. A permittee upon being issued a use permit, shall in addition to paying fees and charges as they become due, deposit with the State in legal tender or in such other form as may be acceptable to the State, an amount equal to two months' fees and charges at the rate prescribed in the rules in effect on the date of issuance of the permit as security for the faithful performance on the permittee's part of all the terms and conditions, specified therein. On the effective date of any increase in fees and charges, the permittee shall deposit such additional amount to cover the increase. The State shall refund any excess deposit if the fees and charges are reduced. The deposit will be returned, without interest, to the permittee upon the termination of the permit only if the terms and conditions have been faithfully performed to the satisfaction of the department. In the event the permittee does not so perform, the department may declare the deposit forfeited or apply it as an offset to any amounts owed by the permittee to the State under the use permit, or to any damages or loss caused to the State by the permittee. The exercise of the permittee's option is without prejudice to the right of the State to institute action for debt or damages against the permittee or to take any other or further action against the permittee as may be provided by law or these rules for the enforcement of the rights of the State under the use permit.

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- (2) Advance payment required. As a prerequisite to the issuance of a use permit the permittee shall make a security deposit pursuant to section 13-234-2, pay the permit processing fee, one month's fees and charges, and any other fees and charges that may be due and payable to the State; provided that if the effective date of the use permit is other than the first day of the month, charges shall be properly prorated for the balance of the month and these prorated charges shall be paid.
 - (3) Method of payment of fees and charges. The following fees and charges shall be paid in advance without notice or demand on the first day of each and every month during the life of the use permit, except that the amounts due for the first month shall be paid prior to the issuance of the permit as described in section 13-234-2:
 - (A) Mooring;
 - (B) Residence;
 - (C) Electricity;
 - (D) Shower;
 - (E) Dry storage;
 - (F) Gear locker;
 - (G) Facilities constructed by others; and
 - (H) Rent and other fixed recurring fees and charges.
- (b) Permit processing fees are due and payable in advance.
- (c) All other fees and charges are due and payable on the first day of the month after they are incurred.
- (d) Fees and charges for the last month shall be properly prorated. If the termination is at the owner's option, unless a written notice of intent to vacate has been received by the department from the boat owner at least thirty days in advance of the termination date as prescribed in section 13-231-9 the owner shall be liable for the full amount of the monthly fees and charges.

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(e) All fees and charges shall become delinquent thirty days after they become due and payable. All delinquent accounts will be referred to the Credit Bureau Services if they remain unpaid on the day the account becomes delinquent.

(f) Without prejudice to any other remedy available to the State, interest and, regardless of the amount of the delinquency, a \$25.00 per month service charge shall be assessed on all delinquencies. The interest shall be computed at a rate of one per cent per month, annual percentage rate of twelve per cent, on the the delinquent amount. The interest and service charges shall continue to be assessed until the delinquency is paid in full.

(g) In the event the fees and charges which shall have accrued in favor of the department shall not be paid as provided in these rules, the department may, after reasonable notice, take possession of the vessel, its tackle, apparel, fixtures, equipment, and furnishings, and may retain such possession until all charges then owing and any charges which shall thereafter accrue are fully paid. The remedy thus provided in this section is in addition to and not in lieu of any other remedies which the department may have by virtue of statute or otherwise. [Eff 2/24/94; comp] (Auth HRS §200-10) (Imp HRS §§200-2, 200-3, 200-10)

§13-234-3 Mooring rates. (a) The mooring fees shall be set by categories, schedule A and schedule B, provided that:

- (1) Schedule A shall include existing mooring holders with an annual increase toward schedule B rates of twenty per cent per fiscal year; and
- (2) Schedule B shall apply to all new mooring applicants and transient slips on or after the effective date of these 2010 rule amendments.

The mooring rate schedule in this subsection is per foot of vessel length overall per month effective upon

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the applicant's acceptance of the offer of an available berth. Mooring rates shall apply to the harbor facilities in the following categories: Category "A," Ala Wai; Category "B," Keehi Lagoon, Honokohau, Maalaea, & Lahaina; Category "C," Haleiwa, Heeia Kea, Waianae, Nawiliwili, Port Allen, Kailua-Kona, Keauhou, and Manele; Category "D," Wailoa, Kikiaola, Kaunakakai, North Kawaihae, and Kukuiula; Category "E," South Kawaihae, Hana, & Halo O Lono.

TYPE OF MOORING AND STATE BOATING FACILITIES

A = Ala Wai

B = Keehi Lagoon, Honokohau, Maalaea, & Lahaina

C = Haleiwa, Heeia Kea, Waianae, Nawiliwili, Port Allen, Kailua-Kona, Keauhou, South Kawaihae & Manele

D = Wailoa, Kikiaola, Kaunakakai, North Kawaihae, & Kukuiula

E = South Kawaihae, Hana, Hale O Lono

Schedule A Mooring Rates:					
Category	A	B	C	D	E]
Along catwalk:	\$5.67	\$4.32	\$4.05	\$3.78	\$1.62
Bow-stern mooring: On state buoy, anchor or cable Minimum fee per month:	\$4.67 \$56.00	\$3.82 \$47.00	\$3.55 \$41.00	\$3.28 \$39.00	\$1.62 \$21.00
On owner's buoy or anchor: Minimum fee per month:	\$2.97 \$39.00	\$2.48 \$36.20	\$2.16 \$33.50	\$2.00 \$31.30	\$1.62 \$21.00
In harbor basin: On state cable, buoy or anchor Minimum fee per month:	\$4.32 \$52.00	\$3.68 \$43.00	\$3.24 \$38.00	\$3.00 \$35.00	\$1.62 \$21.00
On owner's buoy or anchor: Minimum fee per month:	\$2.92 \$35.60	\$2.27 \$27.00	\$2.10 \$25.40	\$2.05 \$23.70	\$1.62 \$21.00

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Skiff and dinghy moorings fore and aft, all types:	\$1.95	\$1.84	\$1.68	\$1.57	\$0.55
Minimum fee per month:	\$26.00	23.20	21.35	18.80	\$5.25
Work docks (per foot/vessel length/day):	\$0.60	\$0.55	\$0.43	\$0.38	\$0.32
Minimum fee per month:	\$7.50	\$6.50	\$5.40	\$4.30	\$3.25

Schedule B Mooring Rates:					
Category	A	B	C	D	E
Along catwalk:	\$9.14	\$7.79	\$7.52	\$7.25	\$5.09
Bow-stern mooring:	\$5.12	\$4.17	\$3.87	\$3.58	\$1.75
On state buoy, anchor or cable					
Minimum fee per month:	\$60.00	\$50.00	\$45.00	\$42.00	\$22.00
On owner's buoy or anchor:	\$3.20	\$2.68	\$2.33	\$2.16	\$1.75
Minimum fee per month:	\$42.00	\$39.00	\$36.00	\$33.00	\$22.00
In harbor basin:	\$4.67	\$4.00	\$3.50	\$3.25	\$1.75
On state cable, buoy or anchor					
Minimum fee per month:	\$56.00	\$46.00	\$42.00	\$38.00	\$22.00
On owner's buoy or anchor:	\$3.15	\$2.45	\$2.27	\$2.21	\$1.75
Minimum fee per month:	\$38.50	\$29.00	\$27.00	\$25.00	\$22.00
Skiff and dinghy moorings fore and aft, all types:	\$2.10	\$2.00	\$1.81	\$1.70	\$0.60
Minimum fee per month:	\$28.00	\$25.00	\$23.00	\$20.00	\$5.50
Work docks (per foot/vessel length/day):	\$0.65	\$0.60	\$0.46	\$0.41	\$0.35
Minimum fee per month:	\$8.00	\$7.00	\$6.00	\$5.00	\$3.50

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(b) The mooring rate schedule in subsection (a) shall apply to single-hulled vessels, except as otherwise provided in this section, or in sections 13-234-5, 13-234-7 and 13-234-25.

(c) A multi-hulled vessel shall be charged mooring fees in proportion to berths used in increments of one, one and one-half, or two times the fee prescribed in subsection (a) for a single-hulled vessel of equal length.

(d) When more than one vessel occupies a single berth end to end, the charge shall be computed at the rate provided in subsection (a).

(e) Except for fees for work docks, which set out the minimum charges per day, the amounts set out in the mooring rate schedules in subsection (a) are the minimum charges per month. [Eff 2/24/94; am 12/16/06; am 1/22/10; comp] (Auth: HRS §§200-6, 200-10, 200-22, 200-24) (Imp: HRS §§200-6, 200-10, 200-12, 200-22, 200-24)

§13-234-4 Mooring rates for offshore mooring and anchoring. (a) The following mooring rate schedule set forth in paragraph (1) shall become effective on the first day of the first full month occurring after the effective date of the 2006 amendments to this section and shall be increased twice thereafter, as set forth in paragraph (2) and (3) on the first day of the fiscal year(s) in which a CIP bond issue is to be funded for the small boat facilities. The mooring rate schedule is per foot of vessel length overall per month:

(1) Offshore mooring and anchoring rates as of the first day of the first full month occurring after the effective date of the 2006 amendments to this section:		
Vessel Length Overall	On State Buoy, Anchor or Cable	On Owner's Own Buoy, or at Anchor
0 - 30'	\$1.31	\$0.88
31 - 40'	\$1.44	\$1.00
41 - 50'	\$1.56	\$1.13
51 - 60'	\$1.69	\$1.25

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61 - 70'	\$1.81	\$1.38
71 - 80'	\$1.94	\$1.50
81 - 90'	\$2.06	\$1.63
over 90'	\$2.19	\$1.75
Minimum monthly fee:	\$31.25	\$20.63

(2) Offshore mooring and anchoring rates that will become effective on the first day of the first financial year, after the rates in paragraph (1) become effective, in which a CIP bond issue is funded for the small boat facilities:

Vessel Length Overall	On State Buoy, Anchor or Cable	On Owner's Own Buoy, or at Anchor
0 - 30'	\$1.41	\$0.95
31 - 40'	\$1.56	\$1.08
41 - 50'	\$1.68	\$1.22
51 - 60'	\$1.83	\$1.35
61 - 70'	\$1.95	\$1.49
71 - 80'	\$2.10	\$1.62
81 - 90'	\$2.22	\$1.76
over 90'	\$2.37	\$1.89
Minimum monthly fee:	\$33.75	\$22.28

(3) Offshore mooring and anchoring rates that will become effective on the first day of the second financial year, after the rates in paragraph (1) become effective, in which a CIP bond issue is funded for the small boat facilities:

Vessel Length Overall	On State Buoy, Anchor or Cable	On Owner's Own Buoy, or at Anchor
0 - 30'	\$1.52	\$1.03
31 - 40'	\$1.68	\$1.17
41 - 50'	\$1.82	\$1.32
51 - 60'	\$1.97	\$1.46
61 - 70'	\$2.11	\$1.61
71 - 80'	\$2.26	\$1.75
81 - 90'	\$2.40	\$1.90
over 90'	\$2.56	\$2.04
Minimum monthly fee:	\$36.45	\$24.06

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(b) The fee for barges, platforms, and commercial vessels having no operating means of propulsion shall be two times the rate listed in subsection (a).

(c) The fee for vessels anchored or moored without a permit issued by the department shall be at the rate specified in section 13-234-5.

(d) Persons issued a mooring permit under this section shall be entitled to the use of any designated dinghy mooring area at no charge. [Eff 2/24/94; am 12/16/06; comp] (Auth: HRS §§200-2, 200-3, 200-4, 200-6, 200-22, 200-24) (Imp: HRS §§200-2, 200-3, 200-4, 200-6, 200-22, 200-24)

§13-234-5 Mooring fees for vessels assigned temporary moorings or occupying moorings without permission.

(a) Persons assigned a mooring for a temporary period shall make the security deposit and pay mooring fees as prescribed in this chapter.

(b) Those assigned a mooring for a period of thirty days or less shall not be required to make the security deposit as provided in section 13-234-2, but shall be required to pay fees in advance.

(c) The fees prescribed in subsection (d) shall apply for the entire period the vessel is in the state boating facility.

(d) The mooring fees for a vessel assigned a mooring for thirty days or less shall be as provided in section 13-234-3 or 13-234-4, plus thirty per cent for each twenty-four hours or any fraction of that time.

(e) The mooring fees for a vessel moored in a state boating facility without permission of the department or in violation of section 13-231-17 shall be:

Length of stay	Fee
(1) 30 days or less	1-1/2 times the fees stated in subsection (d);
(2) 31-60 days	2 times the fees stated in subsection (d) for the period over 30 days;

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(3) More than 60 days	3 times the fees stated in subsection (d) for the period over 60 days.
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(f) The fees for a vessel moored in a state boating facility work dock area in violation of this section or section 13-231-17 shall be:

Length of stay	Fee
(1) 30 days or less	1-1/2 times the fees stated in subsection (d);
(2) 31-60 days	2 times the fees stated in subsection (d) for the period over 30 days;
(3) More than 60 days	3 times the fees stated in subsection (d) for the period over 60 days.

(g) In addition to any civil remedy or criminal action available to the department, vessels moored without permission shall be liable for the payment of fees chargeable to the moorage. The acceptance of the payment shall not waive the nature of trespass or ratify or permit the unlawful or illegal mooring. [Eff 2/24/94; am 12/16/06; am 1/22/10; comp]
 (Auth: HRS §§200-4, 200-6, 200-10, 200-12, 200-22, 200-24) (Imp: HRS §§200-4, 200-6, 200-10, 200-12, 200-22, 200-24)

§13-234-6 Fees for vessel absent for more than fourteen days. Any holder of a use permit who has applied as prescribed in section 13-231-11 to retain the permit to use the assigned berthing space and any other related use permits upon the permittee's return, and whose application has been approved by the department, shall continue, during any absence of thirty days or less from the assigned berth, to pay fees for the berthing space and any other use permits designated in the application at the rate established in section 13-234-3 and other applicable sections of these rules. Where the absence permitted under

section 13-231-11 exceeds thirty days, then for the period in excess of thirty days the mooring fees for the berth retained, and the fees prescribed in these rules for any facilities or services actually utilized by the permittee during the permittee's absence, shall be due and payable to the department. During such absence, the department may issue a temporary use permit for the use of the berthing space by another vessel and charge mooring fees from the temporary permittee at the rate prescribed in these rules and credit a portion of such fees collected to the account of the permanent permittee amounting to fifty per cent of the regular mooring fee, prorated on a daily basis, for the period that temporary mooring fees are collected for the use of the berth. [Eff 2/24/94; comp] (Auth: HRS §200-10) (Imp: HRS §§200-10, 200-12)

§13-234-7 Mooring fee for vessels owned by nonresident. The mooring fee for vessels owned by nonresidents, assigned a permanent berth in any state small boat harbor, shall be ten per cent higher than the mooring rate schedule in section 13-234-3 (a) and (b)(1). [Eff 2/24/94; comp] (Auth: HRS §200-10) (Imp: HRS §§200-10, 200-12)

§13-234-8 Stay-aboard or principal habitation fee. (a) The owner of a vessel moored in a state small boat harbor and authorized to be used as a place of principal habitation, shall pay, in addition to mooring or any other applicable fee or charge, a principal habitation fee computed according to vessel length (not vessel length overall) which is:

- (1) \$5.25 per foot of vessel length per month if the owner is a state resident; and
- (2) \$7.80 per foot of vessel length per month if the owner is a non-resident;

provided that for any calendar year beginning after January 1, 1987 upon thirty days prior written notice from the department, the principal habitation fees

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established by this subsection shall be increased based on this increase in the annual cost of living index (U. S. Department of Labor, U. S. City Average Urban Consumer Price Index for "all items"), but the increase for any calendar year shall not exceed five per cent.

(b) The owner or operator of a transient vessel, or visiting vessel, shall pay a stay-aboard fee of \$2.00 per person staying aboard a vessel, in addition to mooring or any other fees and charges, for each and every night that any person remains on board the vessel while the vessel is moored in a state small boat harbor. [Eff 2/24/94; comp] (Auth: HRS §§200-2, 200-3, 200-4, 200-10) (Imp: HRS §§200-2, 200-3, 200-4, 200-10)

§13-234-9 Stay-aboard or principal habitation fee for offshore mooring or anchoring. The owner of a vessel or houseboat moored or anchored outside a small boat harbor and authorized to be used as a principal place of habitation or for staying aboard shall pay, in addition to any other applicable fee or charge, a principal habitation fee, or a stay-aboard fee as appropriate, which shall be one-half the rate specified in section 13-234-7. [Eff 2/24/94; comp] (Auth: HRS §§200-1, 200-2, 200-6, 200-10) (Imp: HRS §§200-1, 200-2, 200-6, 200-10)

§13-234-10 Electricity fee. The monthly fee for the use of electricity when furnished by the State at a small boat harbor shall be as follows:

- (1) When no person lives aboard....\$5.75
- (2) When no person lives aboard but electricity is used for refrigeration..... \$11.00
- (3) When persons live aboard but electricity is not used for cooking or refrigeration. \$11.00
- (4) When persons live aboard and use electricity for

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cooking or refrigeration..... \$25.00
[Eff 2/24/94; comp] (Auth:
HRS §§200-2, 200-3, 200-4, 200-10) (Imp: HRS
§§200-2, 200-3, 200-4, 200-10)

§13-234-11 Shower fee. Showers with hot water, when provided, are intended primarily for the use of persons having vessels moored in the small boat harbor. If sufficient shower facilities are available, the department may permit, if reasonable under the circumstances, persons who are authorized to conduct business on small boat harbor premises pursuant to section 13-231-51 to utilize such facilities. A monthly fee of \$6.00 shall be assessed for each such persons using the showers, except those under the age of four and those paying residence service fees. No persons shall utilize the aforementioned shower facilities unless that person has secured a use permit from the department authorizing use of the facilities. Each person authorized by the department to utilize the shower facilities, except those under the age of four, may secure one shower facility key. The person shall deposit the following amount with the State prior to receiving the key, as security for prompt return of the key upon termination of the use permit:

- (1) \$20 if the use permit is valid for a period of more than ninety days.
- (2) \$30 if the use permit is valid for a period of ninety days or less.

This deposit shall be forfeited in the event the permittee does not return the key to the department on or before the termination of the use permit. [Eff 2/24/94; comp] (Auth: HRS §§200-2, 200-3, 200-4, 200-10) (Imp: HRS §§200-2, 200-3, 200-4, 200-10)

§13-234-12 Dry storage and vessel repair. (a) A person, holding a valid use permit allowing the person to moor a vessel in a small boat harbor, may be

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authorized by the department to use a designated location on land within such harbor for a period not to exceed ten days in any calendar year to refurbish or repair such vessel without payment of a dry storage fee; provided that suitable space is available and any such storage will not unduly interfere with maximum and efficient public utilization of a small boat harbor facilities. The permittee shall however, not be entitled to a reduction in the mooring fees applicable to the temporarily vacated berth. Saturdays, Sundays, and state holidays shall be excluded in the computation of the ten days free time.

(b) Vessels, vessels upon trailers, or empty boat trailers may, upon approval of the department be stored on land at a small boat harbor; provided that suitable space is available and such storage will not unduly interfere with maximum and efficient public utilization of small boat harbor facilities. Except as provided in subsection (a), the fee for the storage of vessels or boat trailers on land at a small boat harbor shall be as follows:

	<u>Ala-Wai and Keehi Boat Harbors</u>	<u>All others</u>
(1) Vessels stored on land, per foot of vessel length, cradle length, or trailer length, whichever is greater per month		
paved area	\$1.25	\$1.15
unpaved area	\$1.15	\$1.00
(2) Empty boat trailer per month	\$20.00	\$15.00
(3) Minimum monthly charge for vessel storage	\$20.00	\$15.00
(4) The charges for one-half month or less shall be one-half of the monthly rate.		
(c) Boating equipment or other items used in connection with boats moored in small boat harbors,		

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upon approval of the department, may be stored at such harbors if it can be done without unduly interfering with small boat harbor operations. The charges for use of such storage space shall be:

	<u>Ala-Wai and Keehi Boat Harbors</u>	<u>All others</u>
(1) Open storage on paved areas, per square foot per month	\$.35	\$.25
(2) Open storage on unpaved areas, per square foot per month	\$.25	\$.15
(3) The minimum charge per month	\$15.00	\$8.00
(4) For less than one-half month, the charge will be one-half of the above full monthly rate.		

(d) A person who does not hold a valid mooring permit for a particular small boat harbor may be permitted by the department to use a designated location on land within that harbor for a period not to exceed six months to repair or refurbish a vessel, provided that suitable space is available and such storage will not unduly interfere with maximum and efficient public utilization of small boat harbor facilities. The charge shall be the same as specified in subsection (c).

(e) The department shall not be responsible for any claim for loss or damage by reason of theft, fire or any other cause in connection with any personal property stored in the designated storage area. [Eff 2/24/94; comp] (Auth: HRS §§200-2, 200-3, 200-4, 200-10) (Imp: HRS §§200-2, 200-3, 200-4, 200-10)

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§13-234-13 Gear locker fee. (a) The charge for the use of gear lockers provided by the State shall be:

- (1) Standard wood locker .. \$5.50 per month
- (2) Triangular fiberglass locker \$3.00 per month

(b) In the event that permission is given by the department for a boat owner to provide a personal gear locker pursuant to section 13-232-44, the charge, while the permit remains in effect, shall be thirty per cent of the rate established in subsection (a).

[Eff 2/24/94; comp] (Auth: HRS §200-10) (Imp: HRS §§200-2, 200-12)

§13-234-14 Mooring fees - facilities constructed by others. Where a mooring facility is constructed by others pursuant to section 13-232-43 the mooring rate shall be thirty per cent of the fee established in section 13-234-3 for a period of time as established by the department which will allow the permittee to amortize the capital cost of the improvements. [Eff 2/24/94; comp] (Auth: HRS §200-10) (Imp: HRS §§200-2, 200-12)

§13-234-15 Waiver of fees. The department reserves the right to waive or reduce any fees or charges contained in this chapter. [Eff 2/24/94; comp] (Auth: HRS §200-10) (Imp: HRS §§200-2, 200-4, 200-7, 200-12)

§13-234-16 Permit processing fees. The charge for the processing of a use permit shall be as follows:

- (1) Initial issuance of permanent permit for docking, mooring, or anchoring a vessel (see section 13-231-3) .. \$5; initial issuance of commercial permit .. \$25;

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- (2) Renewal of permanent permit for docking, mooring, or anchoring a vessel (see section 13-231-5) .. \$5; renewal of commercial permit .. \$15;
- (3) Revision of permit:
 - (A) At owner's request .. \$5; or
 - (B) By department's action (see section 13-231-7) .. no charge; and
- (4) All other use permits listed in section 13-231-3:
 - (A) Initial issuance \$5; and
 - (B) Renewal of permit \$3.

If a permittee utilizing any property or facility fails to renew a use permit on or before the date on which it expires, the applicable renewal fee plus a penalty fee of \$1 per month shall be collected from the permittee for each month or fraction of a month the permittee is late in applying for renewal of a permit and any other penalty fees provided by these rules. [Eff 2/24/94; comp] (Auth: HRS §200-10) (Imp: HRS §§200-2, 200-12)

§13-234-17 Fees for vessels moored at yacht club berths and other areas covered by specific agreements.

Owners of vessels moored or anchored in areas or portions of state small boat harbors covered by specific agreements or other arrangements with the State, as in the case of yacht clubs and the like, and who are paying mooring charges to the lessees or other parties of such agreements or arrangements, shall be exempt from the mooring fees set out in section 13-234-3; provided that the owners shall enter into an agreement and obtain use permits as required in section 13-231-3 and all fees and charges other than mooring fees shall be assessed as the same shall properly apply. {Eff 2/24/94; comp } (Auth: HRS §200-10) (Imp: HRS §§200-2, 200-12)

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§13-234-18 Excessive water usage fee. A fee of \$10 per day for each day or fraction thereof will be charged for excessive use or waste of fresh water; such as the use of water for the prolonged operation of ejectors to pump water out of vessels and permitting hoses to run unattended. [Eff 2/24/94; comp] (Auth: HRS §200-10) (Imp: HRS §§200-2, 200-12)

§13-234-19 Parking fees - reserved space. (a) The fee for parking a vehicle in a space reserved by the department for the exclusive use of any person shall be as follows:

- (1) Reserved parking, covered \$30 per month.
- (2) Reserved parking, uncovered \$20 per month.

(b) The establishment of reserved parking spaces normally does not permit maximum efficient public utilization of parking facilities. Therefore, parking spaces shall not be designated for the exclusive use of any person, other than when necessary for the parking of government or other official vehicles, unless suitable space is available and such use will not interfere with maximum and efficient public utilization of small boat harbor facilities. Any reserved spaces established shall be assigned on a "first-come, first-served" priority system. The following shall be eligible for assignment to any reserved parking space that is established for use by the public:

- (1) A person holding a valid use permit authorizing the person to moor that person's vessel at the small boat harbor, the vessel owner, co-owner, and master; and
- (2) An owner or employee of a business or organization operating under the provisions of a lease or other agreement authorizing the owner or employee or the business or organization to engage in a business or commercial activity at the small boat harbor.

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(c) No person shall park a vehicle in a reserved parking space so designated by a posted sign unless authorized by the department. [Eff 2/24/94; comp
] (Auth: HRS §§200-2, 200-4, 200-7)
(Imp: HRS §§200-2, 200-4, 200-7)

§13-234-20 Salvage fee. The owner of a vessel in danger that is saved, rescued, or secured pursuant to section 13-231-19 shall be charged a fee for services and materials based on prevailing commercial rates plus ten per cent. [Eff 2/24/94; comp
] (Auth: HRS §§200-2, 200-4, 200-7)
(Imp: HRS §§200-2, 200-4, 200-7)

§13-234-21 Principal habitation application fee. Prior to filing or renewing an application for the issuance of a principal habitation permit as provided in section 13-231-27(a)(2) the applicant shall pay to the department an application fee of \$15. The fee is not refundable. [Eff 2/24/94; comp
] (Auth: HRS §200-10) (Imp: HRS §§200-10, 200-12)

§13-234-22 Exemption from fee differential. Nonresident members of the United States Armed Forces on active duty stationed or on order to be stationed in Hawaii and their dependents are exempted from payment of the nonresident fee differential prescribed in this subchapter during the period they are on active duty and stationed in Hawaii if they submit relevant proof to the department as may be necessary to the determination of such status as prescribed in section 13-230-16. [Eff 2/24/94; comp
] (Auth: HRS §200-10) (Imp: HRS §§200-2, 200-10, 200-12)

§13-234-23 Application fee for moorage. If all suitable berths in a small boat harbor have been allocated to others a person may apply, subject to the payment of application fees, for a future vacancy or

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to move in the future to another berth in the same harbor, as prescribed in section 13-231-5. In small boat harbors where categories of berths have been established pursuant to section 13-231-5 only a single application fee or fee for renewal of an existing application shall be levied if any applicant applies for or renews applications for more than one category of berth, provided that all applications were submitted on the same date.

- (1) The application fee or fee for renewal of an existing application for a regular mooring permit shall be \$15 for any person who is a resident and \$100 for all other persons.
- (2) The application fee or fee for renewal of an existing application for a temporary mooring permit or an application to transfer in the future to another berth with the same characteristics in the same harbor shall be \$5.
- (3) No application for moorage, renewal of such application, or for berth transfer shall be accepted until the applicant has paid the prescribed fee. The fee is not refundable, provided the application for moorage fee paid, less a \$5 service charge, shall be returned to an applicant if the department rejects the applicant's application or a renewal thereof pursuant to section 13-231-82. [Eff 2/24/94; comp] (Auth: HRS §§200-2, 200-10) (Imp: HRS §§200-10, 200-12)

§13-234-24 Fee for residency status appeal; refund if status determination reversed. The fee for filing an appeal concerning classification as a nonresident as provided in section 13-230-2 shall be \$15. No petition shall be accepted until the prescribed fee has been paid. This fee shall be promptly refunded if as a result of the appeal, the department reverses its original determination that the petitioner was a nonresident. In addition, in

such instances any nonresident fee and charge differential paid by the petitioner shall be promptly refunded for the appropriate period. [Eff 2/24/94; comp] (Auth: HRS §§200-2, 200-10) (Imp: HRS §§200-10, 200-12)

§13-234-25 Fees for commercial vessels using state boating facilities, Kaneohe Bay ocean waters, and beaches of the State. (a) Notwithstanding the provisions of section 13-234-3, the following fees and charges shall be assessed for services provided by the department relating to mooring in or using state boating facilities, Kaneohe Bay ocean waters and beaches of the State:

- (1) The fee per month per vessel for a permittee with a commercial activity permit and regular mooring permit who moors in and uses a small boat harbor or any of the facilities in the harbor shall be the greater of two times the mooring fees as provided in section 13-234-3 or three per cent of the monthly gross receipts. In addition to the mooring fee as provided in this section and section 13-234-3, the permittee shall also pay fees and charges in the amounts prescribed in these rules for any other facilities and services utilized in the small boat harbor.
- (2) The fee per month for a permittee with a commercial activity permit for a boat ramp, wharf, or other state boating facility, except a state small boat harbor, shall be the greater of \$200 per month or three per cent of the monthly gross receipts, as of the first day of the first full month occurring after the effective date of the 2006 amendments to this section. The single fee assessed for the use of a state boat ramp shall entitle the permittee to use any other state boat ramp on the same island without an additional charge, except for

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- those boat ramps listed in section 13-231-67. The department shall provide, upon issuance of a commercial activity permit for a state boat ramp, a set of trailer decals that shall be displayed on each side of the forward end of the trailer tongue.
- (3) For permittees with a commercial activity permit only, the fee per month, for the use of a state boating facility, Kaneohe Bay ocean waters or beaches of the State, shall be the greater of \$200 or three per cent of the monthly gross receipts as of the first day of the first full month occurring after the effective date of the 2006 amendments to this section.
 - (4) The report of gross receipts shall be received by the department not later than the end of the month following the reported month and shall be submitted on a form acceptable to the department. Unless otherwise provided by statutes, failure to submit the report of gross receipts as required for a period in excess of sixty days shall be cause for automatic revocation of the commercial activity permit.
 - (5) For permittees who have been issued a valid commercial activity permit for the use of more than one small boat harbor, the permittee shall designate the small boat harbor of principal use, and the percentage of monthly gross receipts described in this section shall be paid to that account. The fees for commercial activity permits issued for the other small boat harbors shall be the minimum amount specified in paragraph (2) or paragraph (1) for those permittees with small boat harbor mooring permits.
 - (6) For permittees issued a temporary mooring permit and a commercial activity permit, the fee per month shall be the greater of the temporary mooring fees required by section 13-234-5 or three per cent of the monthly

gross receipts as of the first day of the first full month occurring after the effective date of the 2006 amendments to this section.

- (7) For the purpose of this section, until the first day of the first full month occurring after the effective date of the 2006 amendments to this section, the fees existing prior to the effective date shall remain in full force and effect.

(b) When the commercial activity permit is issued, the department shall also provide a set of commercial trailer decals for commercial trailered vessels, at no charge, which shall be displayed on each side of the forward end of the trailer tongue.

(c) Vessels used by a commercial activity permittee for shuttle operations transporting passengers to and from the commercial activity permittee's primary operating vessel and vessels under contracts to perform shuttle operations for passenger cruises, which moor at a state boating facility, shall be required to have a designated state boating facility of principal use and the fee charged under this section shall be paid to the principal use account.

(d) The department may conduct a financial audit of the records of any commercial activity permit account to determine the accuracy of reported gross receipts or inspect any other financial information, to and including Gross Excise Tax records directly related to the enforcement of these rules after providing notice, as described in section 13-230-6, not less than thirty days prior to the audit.

(e) The department may, by lease, permit, or mooring permit, in accordance with state statutes grant the use or possession of state boating facilities. The leases and permits shall provide for payments of rental, fees and charges, and other conditions in accordance with law, in lieu of and notwithstanding the provisions for fees specified in these rules. [Eff 2/24/94; am 12/16/06; comp
] (Auth: HRS §§200-2, 200-3, 200-4,

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200-10, 200-22, 200-24, 200-39) (Imp: HRS §§200-2, 200-3, 200-4, 200-10, 200-22, 200-24, 200-39)

§13-234-26 Passenger fees. (a) Any passenger or cruise vessel which is used for private gain and does not have a valid mooring permit or commercial permit and which uses state small boat harbors property or facilities shall pay the following fees in addition to any other fees required by this chapter:

- (1) Per passenger (includes in transit)--
embarking to or from shore to ship.....\$2
- (2) Passengers in transit on a vessel
on a continuous trip whose point
of origin and termination is a
state small boat harbor, a total
of disembarking and embarking at
each port per passenger.....\$1.50
- (3) Passengers embarking and disembarking
on occasional and infrequent use on
special charter when approved in
advance of voyage as provided in
section 13-231-57(c) (3).....\$1.50

(b) Any passenger vessel using a dock, pier or wharf in a state small boat harbor for disembarking and embarking passengers by means of any boat or lighter while moored offshore, shall pay a fee per passenger for disembarking and embarking at each small boat harbor as follows:

- (1) Passenger vessels engaging only
in interisland commerce:.....\$.30
- (2) Passenger vessels engaging in international
or inter-state commerce:.....\$1.00

Vessels operated by a federal or state agency are exempt from the provisions of this subsection.

(c) A report shall be filed with the department on a form acceptable to the department within thirty days after the date of embarking or disembarking of passengers over state facilities and the charges due shall be remitted along with the report. [Eff 2/24/94; comp] (Auth: HRS §§200-2, 200-3, 200-4, 200-10) (Imp: HRS §§200-2, 200-3, 200-4, 200-10)

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§13-234-27 Fee for copies of rules. The fee per copy of these rules shall be \$5. A copy of these rules shall be furnished to any person applying for the same upon payment of the prescribed fee, except no fee shall be charged for copies furnished to federal, state, or local governmental agencies or organizations, or for revisions to these rules. The fee may be waived in other instances at the discretion of the chairperson when a waiver is in the public interest. [Eff 2/24/94; comp] (Auth: HRS §§200-2, 200-3, 200-4) (Imp: HRS §§200-2, 200-3, 200-4)

§13-234-28 Negotiable instruments; service charge. (a) The service charge for any dishonored check, draft, certificate of deposit or other negotiable instrument is \$12.

(b) Payment to and acceptance by the department of the service charge for a check, draft, certificate of deposit or other negotiable instrument, shall not be construed as a waiver of any violation of the Hawaii Penal Code, chapters 701 to 713, Hawaii Revised Statutes, or of these rules. [Eff 2/24/94; comp] (Auth: HRS §200-2) (Imp: HRS §200-2)

§13-234-29 Vessel inspection fee. The fee for a vessel inspection performed by the department prior to the issuance or reissuance of a regular mooring permit shall be \$15. The fee is not refundable. A vessel owner shall make an appointment with the harbor agent not less than five working days prior to having the vessel inspected. A fee of \$10 shall be charged if notice of cancellation by the vessel owner is not given to the harbor agent not less than two working days prior to the scheduled inspection. The fee for vessels exempted from numbering in section 13-231-2, Hawaii Administrative Rules, and open skiffs and dinghies less than thirteen feet in length shall be \$5. [Eff 2/24/94; comp] (Auth: HRS §200-10) (Imp: HRS §200-10)

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§13-234-30 Application fee for approved marine surveyor. Prior to filing or renewing an application for approved marine surveyor by the department as provided in section 13-231-45, the applicant shall pay to the department an application fee of \$15. The fee is not refundable. [Eff 2/24/94; comp] (Auth: HRS §200-13) (Imp: HRS §200-13)

§13-234-31 Fee for commercial use of boat launching ramps and other boating facilities. The fee for the use of state launching ramps, wharves, or other state boating facilities except state small boat harbors shall be \$75 per month or two per cent of gross receipts, whichever is greater. The single fee assessed for the use of a state launching ramp shall entitle the permittee to use any other state launching ramp on the same island without additional charge, except for those launching ramps listed in section 13-231-67. [Eff 2/24/94; comp] (Auth: HRS §§200-2, 200-3, 200-4) (Imp: HRS §§226-2, 200-4)

§13-234-32 Small boat harbor facility key deposits. (a) Each person authorized to secure a shower facility key shall deposit the following amount with the State as security for prompt return of the key upon termination or expiration of the use permit.

- (1) \$30 if the use permit is valid for a period of more than thirty days; or
- (2) \$50 if the use permit is valid for a period of thirty days or less;

(b) Each person authorized to secure a key for other harbor facilities, such as security gates or restrooms, shall deposit the following amounts with the department prior to receiving the key:

- (1) \$10 if the use permit is valid for more than thirty days; or
- (2) \$25 if the use permit is valid for thirty days or less.

(c) The key deposit shall be forfeited in the event the permittee does not return the key to the

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department on or before the termination of the use permit, or when the permittee is required to replace a key which has been lost or stolen. [Eff 2/24/94; comp] (Auth: HRS 200-10) (Imp: HRS 200-10, 200-12)

§13-234-33 Business transfer fee. (a) Whenever a stockholder or owner of an interest in a corporation or other business which has been issued a commercial permit sells or transfers ten per cent or more of the stock or interest in the firm, either as a single transaction or an aggregate of several transactions, to any person who is not a stockholder or owner of record on the effective date of these rules, the seller or person transferring such stock or interest shall pay to the department a business transfer fee based on the passenger-carrying capacity of the vessel, and shall be as follows:

- (1) Vessels used for bare boat (demise) and sailing charters carrying six or less passengers.....\$ 2,500
- (2) Vessels registered by the State or documented by the U. S. Coast Guard to carry six passengers or less, used for charter fishing or other commercial purpose.....\$ 5,000
- (3) Vessels certified by the U. S. Coast Guard to carry seven to twenty-five passengers.....\$10,000
- (4) Vessels certified by the U. S. Coast Guard to carry twenty-five to forty-nine passengers.....\$15,000
- (5) Vessels certified by the U. S. Coast Guard to carry fifty to seventy-four passengers.....\$25,000
- (6) Vessels certified by the U. S. Coast Guard to carry seventy-five to ninety-nine passengers.....\$40,000
- (7) Vessels certified by the U. S. Coast Guard to carry one hundred to one hundred forty nine passengers.....\$75,000

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(b) When less than one hundred per cent of the interest in the corporation is transferred, the business transfer fee shall be based upon a like percentage of the business transfer fee provided in subsection (a). [Eff 2/24/94; comp]
(Auth: HRS §§200-2, 200-3, 200-4) (Imp: HRS §§200-2, 200-3, 200-4)

§13-234-34 User Fee for recreational use of state boat launching ramps. (a) An annual boat ramp decal user fee of \$40 shall be paid by owners of trailered vessels using state boating facilities for recreational and fishing purposes to gain access to the waters of the State for the purpose of defraying costs of maintenance of the state boating facilities and use of fresh water. The \$40 boat ramp decal fee shall become effective on the first day of the first full month occurring after the effective date of the 2006 amendments to this section and shall increase to \$45 effective on the first day of the twelfth calendar month following the effective date of the \$40 fee, and shall again increase to \$50 effective on the first day of the twelfth calendar month following the effective date of the \$45 fee. Until the effective date of the \$40 fee, the fee provided in this section prior to the effective date of the 2006 amendments to this section shall remain in full force and effect.

(b) In addition to the vessel registration fee, the annual boat ramp decal fee described in subsection (a) shall be paid in full at the time of registration or registration renewal.

(c) The recreational owner shall be furnished a set of decals for the trailer by the department upon payment of this fee. Current boat ramp decals shall be affixed to each side of the forward end of the trailer tongue whenever the vessel trailer is operated or stored at a state boating facility.

(d) Notwithstanding subsection (c), a boat dealer or manufacturer shall be allowed to place the ramp decal on the dashboard of the vehicle used to transport the demonstration vessel. [Eff 2/24/94; am

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12/16/06; comp] (Auth: HRS §§200-2, 200-3, 200-4, 200-22, 200-24) (Imp: HRS §§200-2, 200-3, 200-4, 200-22, 200-24)

§13-234-35 Fees for signs and ticket booths.

(a) The fee for commercial signs in small boat harbors shall be \$1 per square foot per month with a minimum fee of \$5 per month.

(b) The fee for ticket booths in small boat harbors shall be \$250 per month. [Eff 2/24/94; comp] (Auth: HRS §§200-2, 200-3, 200-4, 200-10) (Imp: HRS §§200-2, 200-3, 200-4, 200-10)

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DEPARTMENT OF LAND AND NATURAL RESOURCES

Chapter 234, Hawaii Administrative Rules, on the Summary Page dated _____ was compiled on _____ following a public hearing held on _____ before the Board of Land and Natural Resources.

The compilation of Chapter 234 shall take effect ten days after filing with the Office of the Lieutenant Governor.

William J. Aila, Jr., Chair
Board of Land and Natural
Resources

APPROVED:

Neil Abercrombie
Governor
State of Hawaii

Dated: _____

APPROVED AS TO FORM:





Deputy Attorney General

Filed




Addendum B

PRIVATE MOORING MARKET RENT SURVEY

SUMMARY OF PRIVATE MARINAS

Comp. No.	Property Name and Location	Overall Occ.	No. Slips	Live Aboard	Annual Club Member Fee	Type of Mooring	Rec. Slip Size	Rec. Mo. Rate	Rec. Rate per Ft.	Comm. Slip Size	Comm. Mo. Rate	Comm. Rate per Ft.	Comm. % Rent	Water	Electric	Included in Rent	Rate Structure	Other Fees	Amenities	Comments
1	Keolu Basin 1125 Ala Moana Blvd. Honolulu, HI 96815 	100%	153	N/A	N/A	Catwalk	30	\$402	\$13.40	40	\$268	\$6.70	2%	\$14/mo	Tenant pays direct to MECO or they have the option to pay thru Almar at MECO rates plus 25% fee	Lockbox	Rate is based on slip size. No overhead allowed, would need to pay for larger slip size to fit vessel	\$10 Bathroom key deposit \$250 Application fee \$100 Monthly parking fee \$1 hourly parking fee	A fish boat that can hold up to 1,800 pounds, secured entry, used oil disposal.	Managed by Howard Hughes and Almar. Marina's via a 35-year lease from HCDA. \$70 million in proposed improvements to Keolu Basin.
						Catwalk	40	\$536	\$13.40	50	\$335	\$6.70	2%	\$14/mo						
						Catwalk	50	\$670	\$13.40	60	\$402	\$6.70	2%	\$14/mo						
						Catwalk	60	\$804	\$13.40	70	\$469	\$6.70	2%	\$14/mo						
						Catwalk	70	\$938	\$13.40	80	\$535	\$6.69	2%	\$14/mo						
						Catwalk	80	\$1,103	\$13.79	90	\$633	\$7.03	2%	\$14/mo						
						Catwalk	90	\$1,267	\$14.08	100	\$723	\$7.23	2%	\$14/mo						
						Catwalk	100	\$1,446	\$14.46	100+	Varies	Varies	2%	\$14/mo						
						Catwalk	100+	Varies												
						2	Keolu Marina 24 Sand Island Access Rd Honolulu, HI 96819 	80%	136	24	N/A	Catwalk	30	\$330	\$11	N/A	N/A	N/A	N/A	N/A
Catwalk	48	\$440	\$11	N/A	N/A							N/A	N/A	N/A						
Catwalk	30	\$350	\$11	N/A	N/A							N/A	N/A	N/A						
End Tie	35	\$440	\$11	N/A	N/A							N/A	N/A	N/A						
End Tie	40	\$550	\$14	N/A	N/A							N/A	N/A	N/A						
End Tie	50	\$660	\$13	N/A	N/A							N/A	N/A	N/A						
3	Keolu Marina 92-100 Waipahoehoe Pl. Kapolei, HI 96707 	80	344	10 (grandfathered)	N/A	Catwalk	30	\$475.39	\$15.85	Same as Rec.	Greater of \$50 per foot per month or an undisclosed percentage rent	Yes	Water is included in rent except for slips designated as comm	Electricity is separately metered for each slip	Water	Length of Slip, no overhang allowed	Parking is \$60 per month Guest Rate \$2.50 per foot per day Performance Fee equal to one month rent due as deposit, refundable within 30-day of vacating. \$315 per person for live aboard permits in addition to slip rate	Cable television hook up is available, telephone, laundry and restroom facilities, picnic area with BBQ, fuel dock and a pump out station	They currently have 10 live-aboards which are grandfathered from the previous management, no longer offering live-aboard	
						Catwalk	35	\$610.47	\$17.44											
						Catwalk	40	\$753.93	\$18.85											
						Catwalk	45	\$884.82	\$19.66											
						Catwalk	50	\$1,019.89	\$20.40											
						Catwalk	50 (singl)	\$1,460.73	\$29.21											
						Catwalk	55	\$1,159.16	\$21.08											
						Catwalk	60	\$1,301.57	\$21.69											
						Catwalk	60 (singl)	\$1,862.83	\$31.05											
						Catwalk	65	\$1,435.60	\$22.09											
						Catwalk	70	\$1,575.92	\$22.51											
						Catwalk	70 (singl)	\$2,379.06	\$33.99											
						Catwalk	80	\$1,940.31	\$24.25											
						Catwalk	80 (singl)	\$2,825.13	\$35.31											
						Catwalk	85	\$2,095.29	\$24.65											
						Catwalk	85 (singl)	\$3,043.98	\$35.81											
						Catwalk	90 (singl)	\$3,271.20	\$36.35											
						Catwalk	110 (singl)	\$4,123.56	\$37.49											
Catwalk	120	\$4,285.86	\$35.72																	
Catwalk	130	\$5,183.24	\$39.87																	
Catwalk	148	\$6,292.14	\$42.51																	
4	La Merina 50 Sand Island Access Rd Honolulu, HI 96819 	80%	110	N/A	N/A	Catwalk	20	\$200.00	\$10.00	N/A	N/A	N/A	N/A	Included in Rent	Included in Rent (20 amp)	Water and 20 amp electricity	Length of vessel overall	None	Restrooms, with showers, parking, small club house. No Storage, no pump out, very little amenities	Very little amenities, only offer moorings to sail boats, no waitlist
						Catwalk	25	\$250.00	\$10.00											
						Catwalk	30	\$300.00	\$10.00											
						Catwalk	40	\$400.00	\$10.00											
						Catwalk	42	\$420.00	\$10.00											
						Catwalk	45	\$450.00	\$10.00											

SUMMARY OF PRIVATE MARINAS

Comp No.	Property Name and Location	Overall Occ.	No. Slips	Live Aboard	Annual Club Member Fee	Type of Mooring	Rec. Slip Size	Rec. Mo. Rate	Rec. Rate per Ft.	Comm. Slip Size	Comm. Mo. Rate	Comm. Rate per Ft.	Comm. % Rent	Water	Electric	Included in Rent	Rate Structure	Other Fees	Amenities	Comments
8	Hawaii Yacht Club 1729 Ala Moana Blvd. Honolulu, HI 96815 		30	N/A	\$1,300	Catwalk Side Tie		Reg. Member Non-Members	\$0.65 \$1.10	N/A	N/A	N/A	N/A	Included	Included	Water/Electric	Overall all vessel length	Membership fees for a regular member is \$1,300 per year plus a \$600 initiation fee	Clubhouse with a bar, restaurant, locker rooms, BBQ area 24 hour access	
9	Kaneohe Yacht Club 44-303 Kaneohe Bay Kaneohe, HI 96744 		175	N/A	\$1,440.00	Catwalk	Unknown	Unknown	Unknown	Unknown	Unknown	Unknown	Unknown	Unknown	Unknown	Unknown	Unknown	Unknown	Dry storage for up to 152 vessels, clubhouse, tennis courts, two haul out hosts, boat maintenance work area and launch ramp	
10	Milani Kai Marina 45-995 Waialeale Rd Kaneohe, HI 96744 		82	N/A	N/A	Catwalk	28 to 50'	Slip rent independently determined by individual owners, if they choose to rent out their slip	Varies	N/A	N/A	N/A	N/A	Unknown	Unknown	Unknown	Varies	N/A	BBQ areas, security guard, gated community, botanical garden landscaping with walking paths, membership with Milani Kai Yacht Club optional. Parking available	

Addendum C

QUALIFICATIONS

PROFESSIONAL QUALIFICATIONS OF JAMES E. HALLSTROM, JR., MAI, CRE, FRICS

Business Affiliation	Managing Director	The Hallstrom Group CBRE, Inc. Valuation & Advisory Services Honolulu, Hawaii (2015 - Present)
	President	The Hallstrom Group, Inc. Honolulu, Hawaii (1980 - 2014)
National Designations and Memberships		<ul style="list-style-type: none">• FRICS Designation (2015)-Royal Institution of Chartered Surveyors• CRE Designation (1998) - The Counselors of Real Estate• MAI Designation (1976) - American Institute of Real Estate Appraisers• SRPA Designation (1975) - Society of Real Estate Appraisers <p>The American Institute of Real Estate Appraisers (AIREA) and the Society of Real Estate Appraisers (SREA) consolidated in 1991, forming the Appraisal Institute (AI).</p>
Education		<ul style="list-style-type: none">• M.S. (Real Estate Appraisal and Investment Analysis) 1971, University of Wisconsin at Madison• B.A. (Economics) 1969, Brigham Young University at Provo• Numerous specialized real estate studies in connection with qualifying for national professional designations, and uninterrupted Continuing Education.• Completed Continuing Education requirements with the Appraisal Institute - Current.
Professional Involvement		<ul style="list-style-type: none">• Past President and Officer of Hawaii AIREA and SREA Chapters• Past Instructor for Society of Real Estate Appraisers• Contributing Author to the "Hawaii Real Estate Investor"• Lecturer at many professional seminars and clinics.• Appointed numerous times as an Arbitrator and Mediator.
Qualified Expert Witness		Federal and State Courts State Land Use and County Hearings Arbitration Proceedings
State of Hawaii Certification		Certified General Appraiser License No. CGA-178 Exp. Date: December 31, 2017
		Territory of Guam - Non-Resident Real Estate Certified Appraiser, License No. CA-06-035, Exp. Date March 19, 2013.
Community Service		Active registered member of the Boy Scouts of America. Former Director of Le Jardin Academy, Advisory Board Member of the School of Business-Brigham Young University-Hawaii Campus, and Director of Hawaii Reserves, Inc.
Email Address		JEH@HallstromGroup.com James.Hallstrom@cbre.com

PROFESSIONAL QUALIFICATIONS OF BRIAN S. GOTO, MAI, SRA

Business Affiliation	Director	The Hallstrom Group CBRE, Inc. Valuation & Advisory Services Honolulu, Hawaii (2015 - Present)
	Senior Appraiser/ Analyst	The Hallstrom Group, Inc. Honolulu, Hawaii (1981 - 2014)
	Former Real Property Appraiser & Analyst	Hastings, Martin, Chew and Associates, Ltd., Honolulu, Hawaii
Education		<ul style="list-style-type: none">• M.P.H. (Administration and Planning) 1976, University of Hawaii - Manoa• B.A. (Psychology, "With Distinction") 1974, University of Hawaii - Manoa• Iolani School, 1970• Additional numerous specialized real estate studies in connection with qualifying for national professional designations, and uninterrupted Continuing Education.• Completed Continuing Education requirements with the Appraisal Institute - Current.
Qualified Expert Witness		United States Bankruptcy Court, District of Hawaii
State of Hawaii Certification		Certified General Appraiser License No. CGA-62 Exp. Date: December 31, 2017
Association Memberships		<ul style="list-style-type: none">• MAI Designation (1986) - American Institute of Real Estate Appraisers (AIREA)• SRPA Designation (1985) - Society of Real Estate Appraisers (SREA) <p>On January 1, 1991, the American Institute of Real Estate Appraisers and the Society of Real Estate Appraisers consolidated, forming the Appraisal Institute (AI). Individuals holding both the MAI and SRPA designations adopted only the MAI designation under the new organization. The SRA designation was offered as an option to the SRPA designation.</p> <ul style="list-style-type: none">• 1990 Chapter President - Society of Real Estate Appraisers
Email Address		BSG@HallstromGroup.com Brian.Goto@cbre.com

PROFESSIONAL QUALIFICATIONS OF JAZMIN K. RODRIGUES

Business Affiliation	Senior Valuation Associate	The Hallstrom Group CBRE, Inc. Valuation & Advisory Services Honolulu, Hawaii (2015 - Present)
	Appraiser/Analyst	The Hallstrom Group, Inc. Honolulu, Hawaii (2014)
State of Hawaii Certification	Appraiser Trainee License No. R160315003 (2016) Exp. Date: December 31, 2017	
Education	B.S.B.A. (Finance) 2013 – Hawaii Pacific University Honolulu, Hawaii	
Appraisal Institute	Basic Appraisal Principles Basic Appraisal Procedures 15-Hour National USPAP Equivalent Course General Market Analysis Highest and Best Use	
Email Address	JKR@HallstromGroup.com Jazmin.Rodrigues@cbre.com	