



WARD VILLAGE.

HONOLULU, HI

June 14, 2023

Mr. Craig Nakamoto
Executive Director
Hawaii Community Development Authority
547 Queen Street
Honolulu, HI 96813

RE: Victoria Ward, Limited Public Facilities Agreement for Land Block 4, Project 2
(Block E) (KAK 23-038)

Dear Mr. Nakamoto:

This Public Facilities Agreement for Land Block 4, Project 2 is being submitted by Victoria Ward, Limited ("VWL") in conjunction with the planned development permit application to the Hawaii Community Development Authority ("HCDA") for Land Block 4, Project 2 ("Block E"), consisting of approximately 489,800 sf of new floor area, including approximately 482,339 sf of residential floor area and 7,461 sf of commercial floor area. This Public Facilities Agreement is made pursuant to the Ward Neighborhood Master Plan ("Ward MP") approved by HCDA on January 14, 2009 under Hawaii Administrative Rules ("HAR") Title 15, Chapter 22 ("Vested Rules"), and pursuant to the Master Plan Development Agreement for the Ward Neighborhood Master Plan ("Development Agreement") executed on December 30, 2010.

Including the following public facilities dedication for Land Block 4, Project 2, as well as other public facilities credits and dedications in Ward Village to date, VWL will generate public facilities credits in conjunction with the Ward MP, which will be sufficient to meet the public facilities requirement for Land Block 4, Project 2, and will leave a remaining credit balance (after taking into account pending projects and pending public facilities dedications) of 92,094 sf.

Pursuant to the Vested Rules, HAR § 15-22-73(d)(1), the public facilities dedication requirement for the development's commercial floor area is three percent (3%) of the total proposed commercial floor area; therefore, the development's proposed commercial floor area of approximately 7,461 sf triggers a public facilities dedication requirement of 223 sf (7,461 sf x .03). Pursuant to the Vested Rules, HAR § 15-22-73(d)(2), the public facilities dedication requirement for the development's residential floor area is four percent (4%) of the total proposed residential floor area; therefore, the development's proposed residential floor area of approximately 482,339 sf triggers a public facilities dedication requirement of 19,294 sf (482,339 sf x .04). Accordingly, the total public facilities dedication requirement for the development, or a cash-in-lieu payment, is as follows:

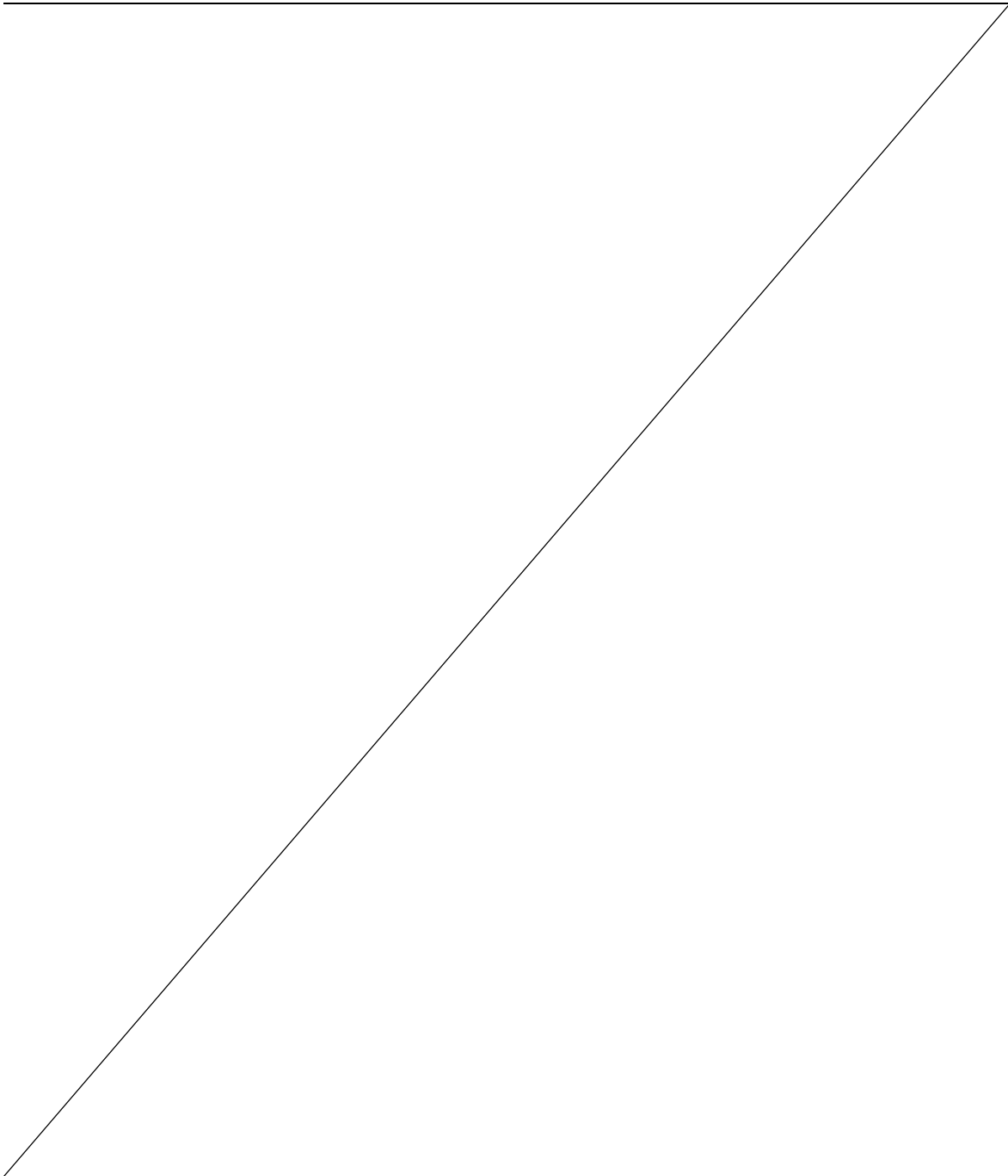
Public Facilities Requirement: 19,517 sf

EXHIBIT E-3

WARD VILLAGE

1240 Ala Moana Boulevard, Suite 200, Honolulu Hawai'i 96814
808.591.8411 | WardVillage.com

The following table summarizes the foregoing and the calculation of the public facilities dedication balance to date:



WARD VILLAGE PUBLIC FACILITIES DEDICATION	
Credit from Pre-Ward Village MP Projects [a]	39,581 sf
Public Facilities Dedications (To Date)	
<i>Projects</i>	<i>Area</i>
KAK 13-036 [LB2-P1] Waiea [Doc A-52480775] - Sidewalk along Ala Moana Blvd	521 sf
KAK 13-037 [LB3-P1] Anaha [Doc A-52480776] - Sidewalk along Queen St.	353 sf
KAK 13-037 [LB3-P1] Anaha [Doc A-52480777] - Sidewalk along Auahi St.	496 sf
KAK 13-037 [LB3-P1] Anaha [Doc A-52480778] - Sidewalk along Auahi St.	431 sf
KAK 13-037 [LB3-P1] Anaha [Doc A-52480779] - Sidewalk along Queen Ln.	902 sf
KAK 13-038 [LB5-P1] Ke Kilohana [Doc A-52480780] - R.O.W. along Ilaniwai St.	1,785 sf
Halekauwila Street Dedication to HCDA [Doc A-55070352]	37,261 sf
LB1: 2017/SUB-40 Lot D, Esmt A-7 [Doc A-68720631] - Roadway Easement	53,062 sf
KAK 16-075 [LB1-P3] 'A'ali'i [Doc A-69270954] - Sidewalk Easement P-3A	6,034 sf
LB1: 2017/SUB-40 Lot B [Doc A-68720628] - Sidewalk Easement P-4	5,773 sf
KAK 14-074 [LB1-P2] Ae'o [Doc A-75230480] - Sidewalk Easement A-1	6,387 sf
KAK 14-074 [LB1-P2] Ae'o [Doc A-75230480] - Sidewalk Easement P-1	5,992 sf
KAK 14-074 [LB1-P2] Ae'o [Doc A-75230480] - Sidewalk Easement P-2	312 sf
KAK 18-038 [LB1-P4] Kō'ula [Doc A-82060093-94] - Sidewalk Easement P-5-A	2,146 sf
KAK 18-038 [LB1-P4] Kō'ula [Doc A-80550364] - Sidewalk Easement P-11-A	384 sf
Subtotal of Public Facilities Dedication Provided to Date [b]	121,839 sf
Total Credits & Dedications Provided to Date [a + b]	161,420 sf
Proposed Public Facilities Dedications (To Date)	
KAK 19-069 [LB2-P3] Victoria Place Doc A-7890271 - VW Park makai area, Lot 39-F-1	59,052 sf
KAK 19-069 [LB2-P3] Victoria Place Doc A-80560369 - Sidewalk Easements P-4	3,300 sf
KAK 21-002 [LB1-P5] The Park Ward Village Doc A-75650263 - Auahi St Realignment Lot G	12,306 sf
KAK 21-002 [LB1-P5] The Park Ward Village Doc A-75650263 - Roadway Easement A-8	10,241 sf
KAK 21-002 [LB1-P5] The Park Ward Village Doc A-75650263 - Sidewalk Easement P-10	2,433 sf
KAK 21-002 [LB1-P5] The Park Ward Village Doc A-75650263 - VW Park mauka area, Esmt B	92,429 sf
KAK 21-002 [LB1-P5] The Park Ward Village Doc A-77760254 - Sewer Easement S-3	9,502 sf
LB1: 2020/SUB-207, Lot F Doc A-77760254 - N-West Sewer Easement S-1	11,476 sf
LB1: 2019/SUB-109, Lot F Doc A-75650263 - N-West Sidewalk Easement P-9 (Note 1)	2,566 sf
Subtotal of Pending Public Facilities Dedication [c]	203,305 sf
Total Dedications Provided / Proposed [a + b + c]	364,725 sf
Required Public Facilities Dedication (To Date)	
<i>Project</i>	<i>Dedication Area</i>
KAK 13-036 [LB2-P1] Waiea	20,831 sf
KAK 13-037 [LB3-P1] Anaha	25,796 sf
KAK 13-038 [LB5-P1] Ke Kilohana	3,092 sf
KAK 14-074 [LB1-P2] Ae'o	24,107 sf
KAK 16-075 [LB1-P3] 'A'ali'i	20,163 sf
KAK 18-038 [LB1-P4] Kō'ula	26,796 sf
KAK 19-069 [LB2-P3] Victoria Place [Note 2]	21,822 sf
KAK 21-001 [LB5-P2] Ulana Ward Village [Note 3]	208 sf
KAK 21-002 [LB1-P5] The Park Ward Village [Note 4]	26,114 sf
KAK 22-024 [LB2-P4] Kalae	21,420 sf
KAK 23-001 [LB5-P3] The Launiu	26,496 sf
KAK 23-027 [LB1-P6] Mahana	16,760 sf
Block D [LB4-P1] - TBD	19,509 sf
Block E [LB4-P1] - TBD	19,517 sf
Subtotal of Required Public Facilities Dedication to Date	272,631 sf
Remaining Balance Not Including Pending Public Facilities Dedications	(111,211 sf)
Remaining Balance after Pending Public Facilities Dedications	92,094 sf

Note 1: Revised to match actual recorded area of easement
 Note 2: Recalculated using Sep 30, 2022 BP Delt 20 Floor Areas
 Note 3: Recalculated using Dec 6, 2021 BP Application Floor Areas
 Note 4: Recalculated using Dec 10, 2021 BP Application Floor Areas

Mr. Craig Nakamoto
June 14, 2023
Page 4

The numbers noted herein are based upon approximations of square footage and may change once development plans are further defined. VWL reserves the right to revise any of the approximations utilized above, which shall be reflected in a written amendment to this unilateral public facilities agreement.

Very Truly Yours,
VICTORIA WARD, LIMITED



Authorized Signatory