Real Property Assessment Division

Department of Budget and Fiscal Services
City and County of Honolulu

For

HIREI
Hawai'i Real Estate Investors

November 5, 2026

Presentation Summary

- Real Property Assessment - Duties
- Responses to Common Realtor Questions of
  - Real Property Assessment Process
  - Residential A
  - Appeals
  - Tax Relief
    - Dedications – Residential Use
    - Exemptions – Home; deadline scenarios
- Q & A / Discussion

ASSESSMENT OF REAL PROPERTY

ROH § 8-6.3(a) *Real property shall be assessed in its* ***entirety*** *to the owner thereof,...to the lessee or the lessee's successor in interest holding the land..."*

Bundle of Rights—The six basic rights associated with the private ownership of property:

1. right to use;
2. sell;
3. rent or lease;
4. enter or leave;
5. give away; and
6. refuse to do any of these.

Glossary for Property Appraisal and Assessment
Second Edition
INTERNATIONAL ASSOCIATION of ASSESSING OFFICERS

ASSESSMENT OF REAL PROPERTY

ROH § 8-6.1 *…all real property shall be subject to a tax upon 100 percent of its fair market value…"*

Fair Market Value: The most probable price which a property should bring in a competitive and open market under all conditions requisite to a fair sale, the buyer and seller each acting prudently and knowledgeably, and assuming the price is not affected by undue stimulus.

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ASSESSMENT OF REAL PROPERTY

ROH § 8-7.1(a) *The director of budget and fiscal services shall cause the fair market value of all taxable real property to be determined and annually assessed by the* ***market data and cost approaches*** *to value using appropriate systematic methods suitable for mass valuation of real property for taxation purposes…*

The focus of this presentation is residential properties. The vast majority of residential parcels are reconciled using the market data approach. The cost approach will not be explained at this time.

Important Submittals by RPAD

ROH § 8-2.2Assessment lists.
On or before January 31 preceding the tax year, the director shall have prepared from the records of taxable properties a list, in duplicate, of all assessments made, which list shall be signed and sworn to by the person preparing it. The assessment list shall identify the property assessed by its tax key and shall set forth the general class of the property established in accordance with 8-7.1(c), the valuation of the real property, the amount of exemption allowed on the real property, and the net taxable value of the real property.

ROH § 8-11.1 Real Property Tax - Determination of rates.
(e) The director shall, on or before February 1 preceding the tax year, furnish the council with a calculation certified by the director as being as nearly accurate as possible of the net taxable real property within the city, separately stated for each class established in accordance with 8-7.1(c) plus such additional data relating to the property tax base as may be necessary. The director shall include the amount of all tax credits granted under Article 13 for the current tax year and the amount of all tax credit denials appealed during the current tax year as part of the information required by this subsection.

DISTRIBUTION OF REAL PROPERTY TAX RESPONSIBILITIES

PARCEL VALUE x **TAX RATE** = **REAL PROPERTY TAX**

Real Property Assessment Division
Determines parcel assessments (valuation). Administers exemptions & dedications programs

The Mayor proposes & City Council
Sets annual tax rates

Treasury Division
Calculates the taxes, then bills and collects payments. Administers tax credits.

TAX RATES FOR TAX YEAR
July 1, 2026 to June 30, 2027

City Council Adopted Resolution 26-62,
Setting the Tax Rates per $1,000 of net taxable value

Residential:	$3.50	Hotel and Resort:	$13.90
Residential A:		Vacant Agricultural:	$8.50
Tier 1 (first $1M):	$4.00	Agricultural:	$5.70
Tier 2 (in excess of $1M):	$11.40	Preservation:	$5.70
Commercial:	$12.40	Public Service:	$0.00
Industrial:	$12.40	Transient Vacation:	
Bed and Breakfast Home:	$6.50	Tier 1 (first $800K):	$9.00
		Tier 2 (in excess of $800K):	$11.50

Bill 34 (2024) / Ord 25-44 amends Residential A and Transient Vacation classes effective July 1, 2027

- *The threshold of Res A increases to $1.3M from $1M and the addition of a 3rd tier tax rate for net taxable values in excess of $3.5M.*
- *The Transient Vacation class tiers 1 and 2 are based on net taxable amounts of $900K vs. $800K and will have a 3rd tier tax rate for net taxable values in excess of $2M.*

TAX RATES - 10 Year History

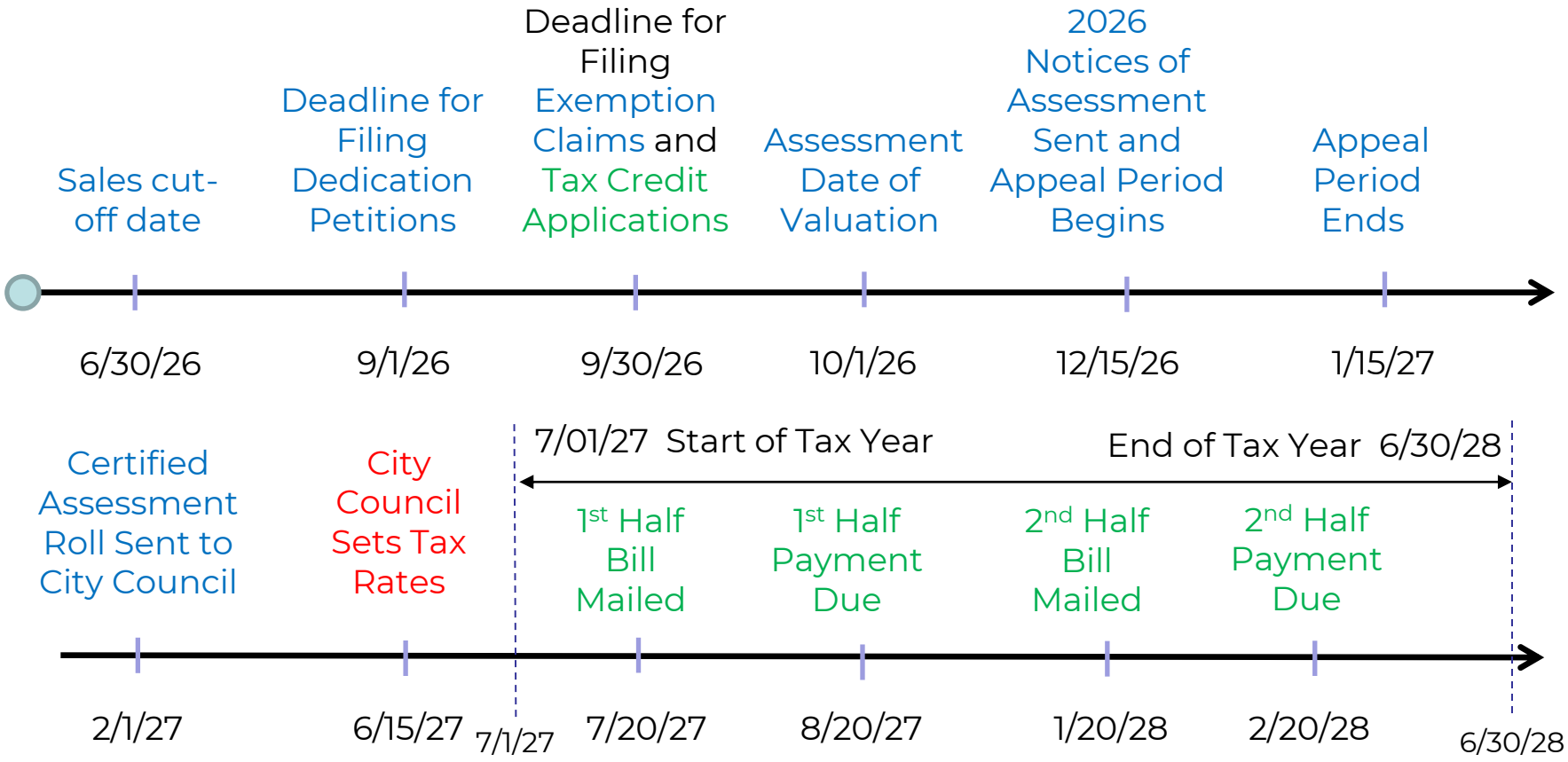
Minimum tax $300 each year –- Rates in $ per $1,000 net taxable

Tax Year	Residential	Residential A		Hotel and Resort	Transient Vacation	
		To $1M	Over $1M		To $800K	Over $800K
17-18	3.50	4.50	9.00	12.90		
18-19	3.50	4.50	9.00	12.90		
19-20	3.50	4.50	10.50	13.90		
20-21	3.50	4.50	10.50	13.90		
21-22	3.50	4.50	10.50	13.90		
22-23	3.50	4.50	10.50	13.90		
23-24	3.50	4.00	11.40	13.90		
24-25	3.50	4.00	11.40	13.90	9.00	11.50
25-26	3.50	4.00	11.40	13.90	9.00	11.50
26-27	3.50	4.00	11.40	13.90	9.00	11.50

Tax Year	Commercial	Industrial	Agricultural	Conservation/ Preservation	Vacant Ag	Bed & Breakfast
17-18	12.40	12.40	5.70	5.70	8.50	
18-19	12.40	12.40	5.70	5.70	8.50	
19-20	12.40	12.40	5.70	5.70	8.50	
20-21	12.40	12.40	5.70	5.70	8.50	6.50
21-22	12.40	12.40	5.70	5.70	8.50	6.50
22-23	12.40	12.40	5.70	5.70	8.50	6.50
23-24	12.40	12.40	5.70	5.70	8.50	6.50
24-25	12.40	12.40	5.70	5.70	8.50	6.50
25-26	12.40	12.40	5.70	5.70	8.50	6.50
26-27	12.40	12.40	5.70	5.70	8.50	6.50

REAL PROPERTY TAX TIMELINE AND IMPORTANT DATES

For the 2027 Assessment and
Tax Year from July 1, 2027 – June 30, 2028



Tax Year 2027-28: 1st Year noted is Assessment Year, 2nd Year noted is the Tax/Fiscal Year

ASSESSMENT OF REAL PROPERTY

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Market Data Approach to Value

- aka: Sales Comparison Approach
- Used for most residential properties on Oahu
- Sales of similar properties are examined and adjusted to determine the value of a property
- A Computer-Assisted Mass Appraisal (CAMA) System helps with complex calculations and statistical analysis

ASSESSMENT OF REAL PROPERTY
Market Data Approach

A basic example:

	Subject	Comp A	Comp B	Comp C
Sale Price		$800,000	$630,000	$675,000
Land sf	5,000	6,000 (-50,000)	4,500 (+25,000)	5,000 No adjustment
SFLA	1,000	1,500 (-50,000)	1,000 No adjustment	1,000 No adjustment
Bedrooms	2	2 No adjustment	1 (+10,000)	2 No adjustment
Bathrooms	1	2 (-15,000)	1 No adjustment	2 (-15,000)
Net adjustments		-115,000	+35,000	-15,000
Adj Sale Price		$685,000	$665,000	$660,000
Market Value	$670,000			

ASSESSMENT OF REAL PROPERTY

FEE APPRAISAL: Manual comparison of 3-5 sales for one specific parcel.

MASS APPRAISAL: Mathematical calibration of thousands of parcels using a common "Market model." Properties around the island are divided into geographic areas, and one of our 30 residential appraisers may be responsible for 5,000-20,000 residential parcels.

For mass appraisal, Multiple Regression Analysis (MRA) acts as the mathematical engine that decomposes sale prices into coefficients (individual marginal values) for every feature—from square footage to neighborhood location to bathroom count.

Appraisers use their market knowledge and the MRA results to decide which features impact value most. Some of the most common variables are square foot living area (SLFA), grade, effective age, bathroom count, & bedroom count.

RESIDENTIAL A CLASSIFICATION

ROH § 8-7.1(c)(4)

Residential A means a parcel, or portion thereof, that:

(1) Has an assessed value of $1,000,000 or more;
(2) Does not have a home exemption; and
(3) Either is:
- Improved with no more than two single-family dwelling units;
- Vacant land; or
- A condominium unit.

Residential A excludes any parcel, or portion thereof, improved with military housing located on or outside of a military base. Residential A applies to properties:

- Zoned R-3.5, R-5, R-7.5, R-10, or R-20, or
- Dedicated for residential use
  - Zoned apartment, apartment mixed use, resort, business, business mixed use, industrial, or industrial mixed use district; or
  - Waikiki special district:
    - Zoned apartment mixed use sub-precinct,
    - Resort mixed use precinct, or
    - Resort-commercial precinct.
  - Transit-oriented development special district

RESIDENTIAL A CLASSIFICATION

Bill 34 (2024) / Ord 25-44; Effective or tax years beginning from July 1, 2027 (the upcoming 2027 assessments sent Dec 15, 2026):

- The Residential A threshold changes from $1M to $1.3M
- Residential A Tier 1 tax rate applies to the net taxable value up to $1.3M
- Residential A Tier 2 tax rate applies to the net taxable value in excess of $1.3M and up to $3.5M
- Residential A Tier 3 tax rate applies to the net taxable value in excess of $3.5M

More than 51% of the current Res A population has an assessed value below $1.3 million. It will be interesting to see what the tax rates will be for Res A if the administration and/or city council desires next year's Res A revenue to be revenue-neutral, or to raise the same amount without the threshold increase. Less than half of the remaining Res A population will need to offset the loss of Res A parcels due to the threshold increase.

Bill 34 (2024) / Ord 25-44 also amends the Transient Vacation class tax rates.
The Transient Vacation class tiers 1 and 2 will be based on net taxable amounts of $900K instead of $800K and will have a 3rd tier tax rate for net taxable values in excess of $2M.

REAL PROPERTY TAX CALCULATIONS

Example 1, **with** a home exemption

Total Assessed Value:	$1,600,000
Home Exemption:	$120,000
Classification:	Residential
Tax Rate:	$3.50 per $1,000 net taxable

Total Value		Exemption		Net Taxable
$1,600,000	-	$120,000	=	$1,480,000

$1,480,000 ÷ $1,000 x $3.50 = **$5,180 Taxes**

Value of a Home Exemption

$120,000 ÷ $1,000 x $3.50 = $420

$160,000 ÷ $1,000 x $3.50 = $560

REAL PROPERTY TAX CALCULATIONS

Example 2, **without** a home exemption

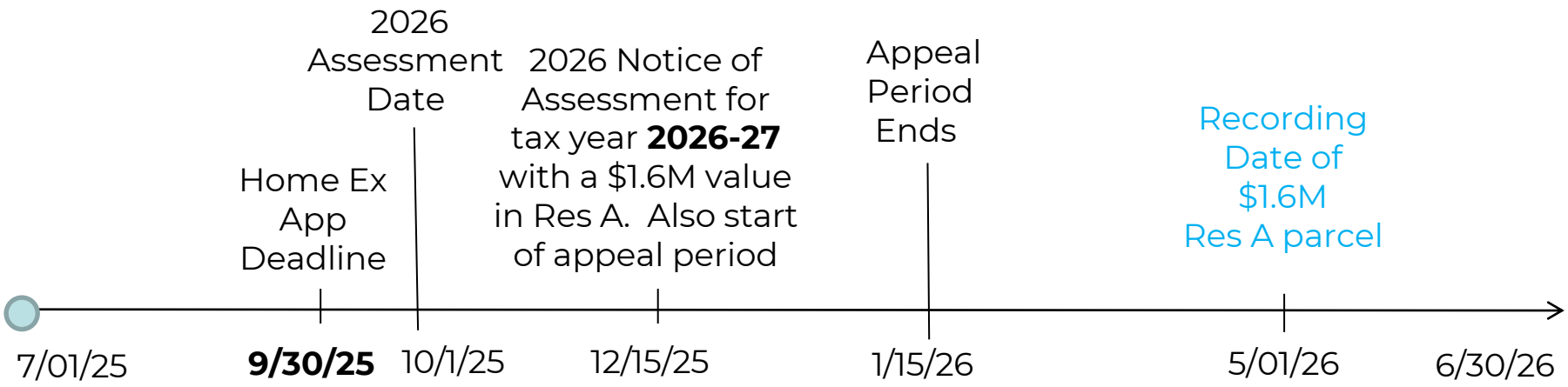
Total Assessed Value: $1,600,000
Home Exemption: $0
Classification: Residential A
Tax Rate:
Tier 1 (up to $1M): $4.00 per $1,000 net taxable
Tier 2 (> $1M): $11.40 per $1,000 net taxable

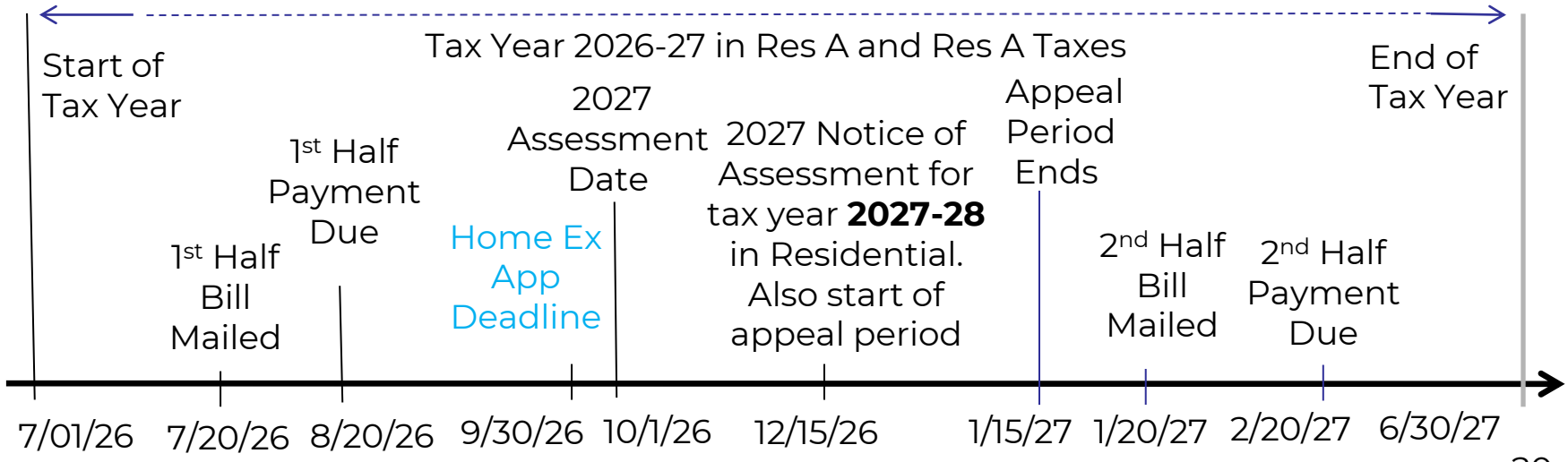
Total Value		Exemption		Net Taxable
$1,600,000	-	$0	=	$1,600,000

$1,000,000	÷	$1,000	x	$4.00	=	$4,000
$600,000	÷	$1,000	x	$11.40	=	$6,840
						$10,840 Taxes

Difference of $5,660.00 in Taxes (109%)

RES A PURCHASE, ASSESSMENT, AND TAXES TIMELINE





Tax Year 2026-27: 1st Year noted is Assessment Year, 2nd Year noted is the Fiscal Year

099056

2026 REAL PROPERTY NOTICE OF ASSESSMENT

CITY AND COUNTY OF HONOLULU
REAL PROPERTY ASSESSMENT DIVISION
TAX YEAR JULY 1, 2026 TO JUNE 30, 2027

299999990009

Jane Aloha
123 Shaka Ave. Unit 9
Honolulu, HI 96999

APPEAL HOTLINE: (808) 768-7000
Available only from December 15, 2025 through
January 15, 2026 from 7:45 A.M to 4:30 P.M. HST

THIS IS NOT A BILL-PLEASE REVIEW FOR ACCURACY

TAX RATES ARE POSTED ON OUR WEBSITE IN JUNE 2026 AND TAX BILLS ARE SENT IN JULY 2026

ASSESSMENT OF PROPERTY: This notice contains assessment information based on property records. Real property is assessed in accordance with the Revised Ordinance of Honolulu (ROH). "Real property shall be assessed in its entirety to the owner..." ROH § 8-6.3, "In its entirety" is interpreted as fee simple interest. "All real property shall be subject to a tax upon 100 percent of its fair market value..." ROH § 8-6.1.

Refer to the back of this page for more information on important dates, how to file an appeal, deadlines, and exemptions.

Note: Electronic Notices of Assessment will no longer be available. All related information will still be accessible on our website for your convenience. https://www.qpublic.net/hi/honolulu/search.html

PARCEL ID (Tax Map Key)	SITE ADDRESS	LAND AREA
299999990009	123 Shaka Ave. Unit 9	5,000 SQFT

FEE OWNER(S)	UNIQUE ID	LESSEE(S) / ASSIGNEE(S)	UNIQUE ID
Aloha, Jane			

EXEMPTION TYPE	EXEMPTION AMOUNT AND NAME OF CLAIMANT
HOME EXEMPTION - REGULAR FEE	120,000 for ALOHA, JANE

2026 PROPERTY CLASS	2025 PROPERTY CLASS (IF DIFFERENT THAN 2026)	SPECIAL ASSESSMENT
Residential	Residential A	Residential Use

THE PROPERTY CLASS HAS CHANGED. CALL THE APPEAL HOTLINE FOR MORE INFORMATION.

2025 PROPERTY VALUE	2025 EXEMPTION AMOUNT	2025 NET TAXABLE VALUE
634,900	120,000	514,900
2026 PROPERTY VALUE	**2026 EXEMPTION AMOUNT**	**2026 NET TAXABLE VALUE**
637,700	120,000	517,700

APPEAL YOUR ASSESSMENT TO THE BOARD OF REVIEW

The annual appeal period runs from December 15 (Notice of Assessment Date) to January 15 of the next year. Prior to filing an appeal, we encourage taxpayers to speak with an appraiser

ROH § 8-12.3 Grounds of Appeal:

(1) Assessment of the property exceeds by more than 10 percent the market value of the property;

(2) Lack of Uniformity or Inequality, brought about by illegality of the methods used or error in the application of the methods to the property involved;

(3) Denial of an exemption to which the taxpayer is entitled and for which such person has qualified; or

(4) Illegality, on any ground arising under the Constitution or laws of the United States or the laws of the state or the ordinances of the city in addition to the grounds of illegality of the methods used, mentioned in clause (2).

PREPARING AN APPEAL

***ROH § 8-12.7* Boards of review—Duties, powers, procedure before.**

(e) Each board shall base each of its decisions on the evidence before it and, as provided in § 8-1.18, the assessment made by the director shall be deemed prima facie correct.

In other words, the burden of proof lies with the appellant. The appellant will need to disprove the city's assessment with their own evidence, including supporting (sales) data as needed.

Effective appellant approach:

- Provide comparable sales when disputing the assessed value
  - Sales before the October 1, the assessment date
  - Comparable sales that similar to the subject parcel/property, not the lowest sales price of the neighborhood
- If there are deficiencies or deferred maintenance, such as dry rot, termite damage, please schedule an on-site inspection with the area appraiser. Photos and other evidence of damages with cost to cure estimates helps to quantify the impact on value.
- Recent fee appraisals

PREPARING AN APPEAL

Ineffective appellant approach:

- Submitting non-quantifiable information when disputing their assessed value:
  - Saying the increase of assessed value is unacceptable
  - Claiming their assessed value is too high
  - Informing the Board of Review members they cannot afford higher real property tax bills.

- Attempts to critique the City's valuation process or methodologies. While appellants may request the variables and coefficients used in our modeling process, these figures are components of a comprehensive mass-appraisal system and are not meaningful when taken out of context from the statistic models that produced them.

PREPARING AN APPEAL

In summary:
Focusing an appeal on the market value of the property rather than on the City's process of arriving at its value is an impactful way to dispute your case.

When appellants support their opinions of value with relevant market data, they are directly addressing whether the assessed value accurately reflects their property's market value. This approach has historical success by the appellant when appealing their assessed value.

Prior to filing an appeal relating to value, we encourage taxpayers to speak the area appraiser.

TAX RELIEF PROGRAMS

- Administered by the Real Property Assessment Division
  - **Exemptions** are reductions applied to the assessed value for which a taxpayer or owner qualifies for. For example, an owner-occupied parcel has been granted home exemption that lowers the net taxable value by $120,000 or $160,000 depending on the claimant's age.

  - **Dedications** are commitments made by property owners to use their property in a specific way for a defined number of years to benefit from a lower taxable value or placement in a classification with a lower tax rate. For example, classification changes to Residential from Commercial. There are approximately 2,500 approved Residential Use Dedications for the 2026-2027 tax year.

  Exemptions and Dedications are applied to the assessed value before taxes are calculated.

- Administered by the Treasury Division
  - **Tax credit** programs include the homeowners income, septic tank, and the automatic sprinkler systems of residential high-rise buildings.

  Tax credits are applied to the tax bills after the assessed values are finalized.

Tax Benefit for 2026-2027 Tax Year

Tax Benefit Amounts FY 2026-2027 (dollar amounts in thousands)

ROH Section	Tax Relief Program	Tax Relief Count	Relief Amounts	Tax Relief
8-10.3	Home	152,443	$ 21,683,024	$ 76,094
8-10.3	In-lieu of home exemption	26	$ 4,994	$ 17
8-10.5	Homes of totally disabled veterans	4,846	$ 5,168,785	$ 18,115
8-10.6	Persons affected with Hansen's	3	$ 75	$ -
8-10.7	Persons totally disabled	1,172	$ 30,475	$ 108
8-10.7	Persons with impaired sight	185	$ 4,675	$ 16
8-10.7	Persons with impaired hearing	61	$ 1,650	$ 6
8-10.9	Charitable purposes (church)	878	$ 3,116,000	$ 20,491
8-10.9	Charitable purposes (hospital)	100	$ 1,355,101	$ 15,895
8-10.9	Charitable purposes (schools)	140	$ 1,657,282	$ 7,972
8-10.9	Charitable purposes (cemeteries)	42	$ 58,369	$ 324
8-10.9	Charitable purposes (non-profit child care)	7	$ 34,090	$ 254
8-10.9	Charitable purposes (non-profit)	940	$ 3,704,570	$ 31,796
8-10.10	Crop shelters	16	$ 1,606	$ 9
8-10.11	Open Spaces/Landscaping Dedication	6	$ 23,949	$ 88
8-10.12	Renewable energy	42	$ 436,371	$ 5,411
8-10.17	Low-income rental housing	257	$ 3,627,639	$ 21,555
8-10.19	Historic Residential Real Property	470	$ 1,136,991	$ 8,087
8-10.20	Hawaiian home land lease	3,970	$ 3,439,744	$ 12,070
8-10.20	Hawaiian home 7 year	34	$ 28,552	$ 104
8-10.21	Credit union	70	$ 261,698	$ 3,239
8-10.22	Slaughterhouses	1	$ 2,544	$ 14
8-10.24	Public utilities	467	$ 1,182,826	$ 506
8-10.27	Historic Commercial Real Property	21	$ 56,049	$ 695
8-10.29	Kuleana land	51	$ 62,217	$ 359
8-10.30	For-profit child care centers	16	$ 25,720	$ 319
8-10.31	Industrial Central Kakaako	75	$ 94,653	$ 1,174
8-10.33	Affordable Rental Dwelling Units	85	$ 55,860	$ 196
8-10.33	Affordable Rental Housing Units	0	$ -	$ -
8-10.34	During Construction Affordable Housing	3	$ 417	$ 4
8-7.3	Agricultural Dedication	1,318	$ 1,900,817	$ 10,834
8-7.3	Vacant Agricultural Dedication	101	$ 43,495	$ 370
8-13.2	Tax Credit	3,898	$ -	$ 8,044
	Totals	171,744	$ 49,200,238	$244,166

TAX RELIEF PROGRAMS

Things to keep in mind as real estate investor, how does…

- a parcel's real property assessment classification impact your investment; and
- tax relief programs impact your search, purchase, and ownership.
- Other

Our division has 3 Compliance Specialist to monitor and enforce real property tax relief programs. We just gained approval to expand this unit with 3 additional Compliance Specialists.

ROH § 8-7.5 CERTAIN PROPERTY DEDICATED FOR RESIDENTIAL USE

(b)The owner of a parcel may dedicate the parcel for residential use and **have the property classified as residential and assessed at its value in residential use**, provided that the property:

(1) Is within an apartment, apartment mixed use, resort, business, business mixed use, industrial, or industrial mixed use district; or if it is in the Waikiki special district, is zoned apartment mixed use sub-precinct, resort mixed use precinct, or resort-commercial precinct; or is in a transit-oriented development special district pursuant to § 21-9.100;

(2) **Is used exclusively for residential use**, except that a portion of the property may be used for nonprofit purposes pursuant to § 8-10.9; and

(3) The **parcel is improved** with one or more detached dwellings, as defined in § 21-10.1 or with one or more apartment buildings or with both dwellings and apartment buildings or is a condominium unit that is legally permitted multiple uses including residential use and is actually and exclusively used as a residence; or

(4) A condominium parking unit or a condominium storage unit that is used in conjunction with a unit in residential use within the project.

ROH § 8-7.5 CERTAIN PROPERTY DEDICATED FOR RESIDENTIAL USE

- Petition forms to dedicate a property for residential use may be submitted by mail or in person. The dedication form can be accessed online at https://realproperty.honolulu.gov. The filing deadline is September 1st of the year preceding the tax year.
  - If an owner files for dedication by September 1, 2026, and is approved, the owner will see the residential classification on their 2027 Notice of Assessment issued in December 2026 for the 2027- 2028 tax year, which begins on July 1, 2027.
- The approval of the petition by the director to dedicate shall constitute a forfeiture on the part of the owner of any right to change the use of such person's property for a **minimum period of five years, automatically renewable thereafter for additional periods of five years** subject to cancellation by either the owner or the director.

ROH § 8-7.5 CERTAIN PROPERTY DEDICATED FOR RESIDENTIAL USE

- **Upon sale or transfer of the dedicated property,** the dedication shall continue for the remainder of the five-year dedication or latest five-year renewal subject to all restrictions and penalties. Upon expiration of the fifth year, **the dedication will not automatically renew and will be canceled by the director.**
- A new five-year period will begin with a new filing by the new owner.
- The Notice of Assessment or tax bill will not specify if or when the dedication expires. If approved, the annual Notice of Assessment will indicate the property dedicated classification, stating "Residential Use" as a Special Assessment entry. For details regarding the specific expiration year, please contact our office at 808-768-3799 or visit our website.

099056

2026 REAL PROPERTY NOTICE OF ASSESSMENT

CITY AND COUNTY OF HONOLULU
REAL PROPERTY ASSESSMENT DIVISION
TAX YEAR JULY 1, 2026 TO JUNE 30, 2027

299999990009

Jane Aloha
123 Shaka Ave. Unit 9
Honolulu, HI 96999

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FEE OWNER(S)	UNIQUE ID	LESSEE(S) / ASSIGNEE(S)	UNIQUE ID
Aloha, Jane			

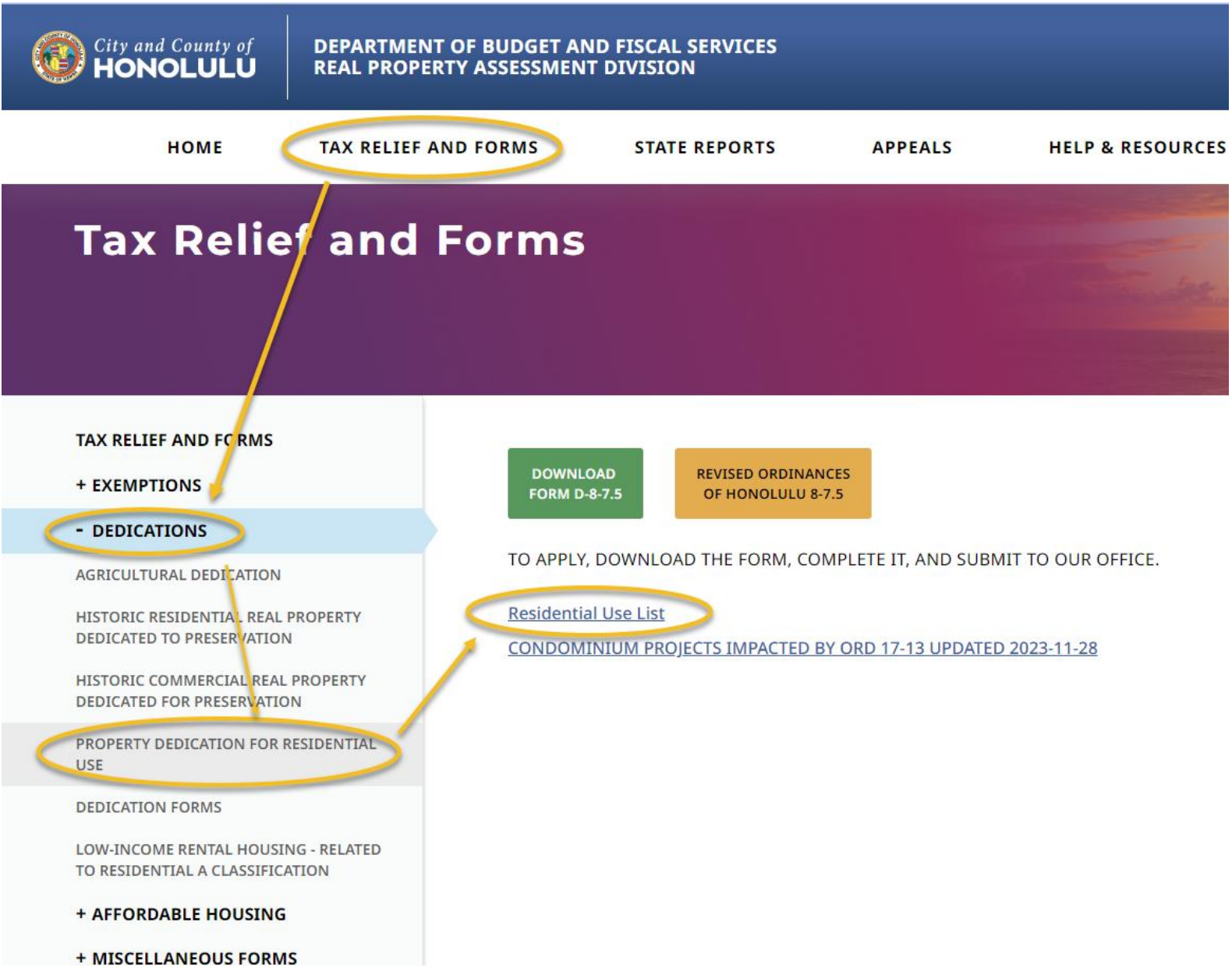
EXEMPTION TYPE	EXEMPTION AMOUNT AND NAME OF CLAIMANT
HOME EXEMPTION - REGULAR FEE	120,000 for ALOHA, JANE

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Residential	Residential A	Residential Use

THE PROPERTY CLASS HAS CHANGED. CALL THE APPEAL HOTLINE FOR MORE INFORMATION.

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https://realproperty.honolulu.gov/



*This is one of over 75 pages on the current list

2025 Residential Dedication List

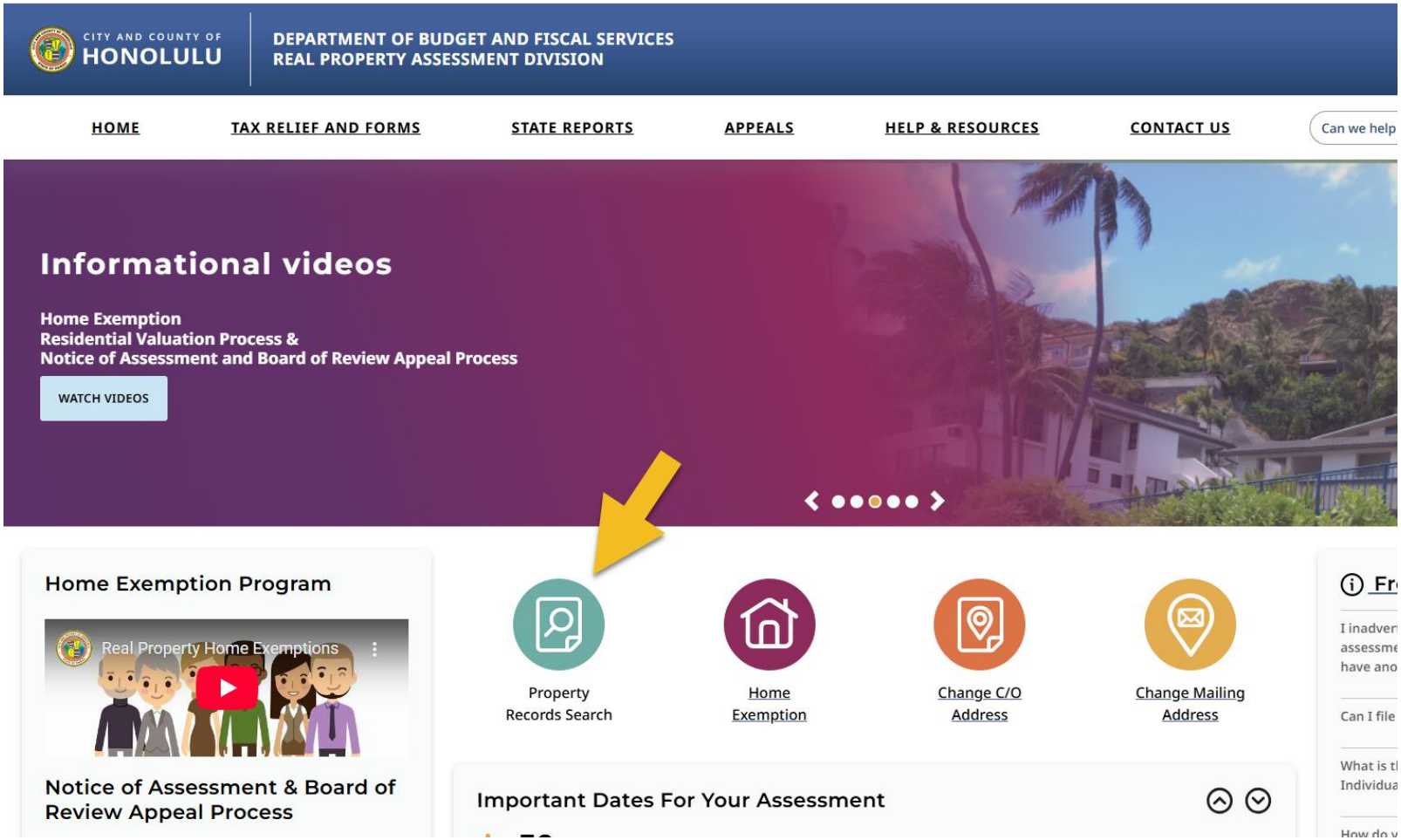
*Property owners who recently acquired a property on this list and wish to continue the dedication after the expiration date, must submit a new application by September 1 preceding the expiration date shown

This list is current as of February 7, 2025. For updates or changes, please refer to realproperty.honolulu.gov Property Record Search.

	Parcel ID (TMK)	Site Address	Expires June 30,
1	110590030046	5122 LIKINI ST	2029
2	120010540000	815 FACTORY ST	2027
3	120010650000	915 FACTORY ST	2027
4	120010940000	817 FACTORY ST	2030
5	120021100000	1744 DILLINGHAM BLVD	2027
6	120030230000	504 KALIHI ST	2026
7	120030510000	1720 KALANI ST	2026
8	120030530000	1732 KALANI ST	2026
9	120030590000	421 MOKAUEA ST	2028
10	120030640000	1805 HAU ST	2027
11	120030790000	1816 HART ST	2028
12	120030800000	1823 KALANI ST	2027
13	120030880000	508 A KALIHI ST	2026
14	120040090000	304 LIBBY ST	2026
15	120040240000	1628 HOMERULE ST	2026
16	120040370000	271 KALIHI ST	2029
17	120040390000	1637 HOMERULE ST	2029
18	120040490000	1628 KAHAI ST	2026
19	120040550000	253 KALIHI ST	2029
20	120040560000	1649 DEMOCRAT ST	2026
21	120040780000	1609 DEMOCRAT ST	2026
22	120040900000	1636 KAHAI ST	2026
23	120050200000	1823 HART ST	2026
24	120050290000	1715 HART ST	2026
25	120050540000	1808 HOMERULE ST	2026
26	120050700000	1711 REPUBLICAN ST	2026
27	120050810000	1825 HOMERULE ST	2026
28	120051050000	1829 DEMOCRAT ST	2026
29	120051060000	1823 DEMOCRAT ST	2027
30	120051080000	1813 DEMOCRAT ST	2027
31	120051110000	1731 DEMOCRAT ST	2029
32	120051200000	1731 HOMERULE ST	2027
33	120051210000	1722 DEMOCRAT ST	2026
34	120051230000	1816 DEMOCRAT ST	2026

DEDICATION SECTION OF ONLINE PROPERTY RECORD

https://realproperty.honolulu.gov/



DEDICATION SECTION OF ONLINE PROPERTY RECORD

https://www.qpublic.net/hi/honolulu/search.html

Parcel Number	260140320092
Location Address	444 NIU ST 3504
Project Name	HAWAIIAN MONARCH
Legal Information	APT 3504 HAWAIIAN MONARCH CONDO MAP 360
Property Class	RESIDENTIAL
Land Area (approximate sq ft)	
Land Area (acres)	0.0000

Assessment Information

Show Historical Tax Years

Columns

Tax Year	Property Class	Assessed Land Value	Dedicated Use Value	Land Exemption	Net Taxable Land Value	Assessed Building Value	Building Exemption	Net Taxable Building Value	Total Property Assessed Value	Total Property Exemption	Total Net Taxable Value
2025	RESIDENTIAL	$171,400	$0	$0	$171,400	$421,200	$0	$421,200	$592,600	$0	$592,600

Dedications

Tax Year	Dedications (number of dedications)
2025	RESIDENTIAL USE(1)
2024	RESIDENTIAL USE(1)
2023	RESIDENTIAL USE(1)

DEDICATED FOR RESIDENTIAL USE: BREACH OR FAILURE TO COMPLY

- Failure of the owner to observe the restrictions on the use of such person's property shall cancel the dedication **retroactive to the tax year preceding the tax year in which the breach of the dedication occurs**, and all differences in the amount of taxes that were paid and those that would have been due from assessment in the higher use shall be payable **with a 10 percent per year penalty** retroactive to the tax year preceding the tax year in which the breach of the dedication occurs.

RESIDENTIAL USE DEDICATION BREACH TAX CALCULATION

EXAMPLE if a breach of Residential Use Dedication occurs on June 1, 2026 (Tax year 2025-26)

ORIGINAL Assessment (Residential Use)	Tax Year 2024-25	Tax Year 2025-26	Tax Year 2026-27
Value	$750,000	$800,000	$850,000
Residential Rate (per $1K)	$3.50	$3.50	$3.50
Taxes	**$2,625**	**$2,800**	**$2,975**

AMENDED Assessment (Hotel Resort Use)			
Value	$750,000	$800,000	$850,000
Hotel/Resort Rate (per $1K)	$13.90	$13.90	$13.90
Taxes	**$10,425**	**$11,120**	**$11,815**

Summary of Breach Impact			
Difference	$7,800	$8,320	$8,840
10% Penalty	$780	$832	$0
TOTAL Additional Taxes Due	$8,580	$9,152	$8,840
		$17,732	

Note:
Tax year is July 1-June 30 of following calendar year
Tax Year 2025-26 = 7/1/2025 - 6/30/2026
Numbers are rounded to nearest dollar for demonstration

HOME EXEMPTION

ROH § 8-10.3 EXEMPTION - HOMES

Exemption amount increase from $120,000 to $140,000 and $140,000 to $180,000 for 65 years old and older effective July 1, 2027. Bills 49 / Ord 25-42 & 50 / Ord 25-43 Bill 45 & 46 passed 2nd reading, proposes to increase the amounts to $160,000 and $200,000, effective July 1, 2028.

- Real property owned and occupied as the owner's principal home as of October 1 preceding the applicable tax year. One-time filing. All who qualify are encouraged to file a claim.
- Not allowed to any corporation, co-partnership, or company.
- Owner's principal home may be evidenced by but not limited to the following indicia:
  - Occupancy of a home in the city for more than 270 calendar days of a calendar year;
  - Registered to vote in the city;
  - Stationed in the city under military orders of the United State; and
  - Filing of an income tax return as a Hawaii resident, with a reported address in the city.

- § 8-10.1 (d) The owner has a duty to report within 30 days after ceasing to qualify for an exemption. You are not allowed to have an exemption on another property.

County Charter Amendment Ballot Questions

20 Honolulu Charter Amendment Questions

CHARTER QUESTION No. 1 (P119): Should the Charter require annual funding for a Food Security Fund, without having to simultaneously increase real property tax rates to fund the appropriation, to support programs and grants that provide locally grown or produced food to Oahu residents, as well as non-local food only in an emergency?

City's Charter Commission of Question 1 (P119) Explanation: If passes, another fund would be created, receiving 0.5% (approx. $9M) of real property tax revenues to improve access to locally grown or produced food. Approx. $45 million already goes directly to different funds.

City's Budget and Fiscal Services' opposition testimony Less general funds for core city services and may require an increase of tax rates. Budget process to take place versus auto funding

CHARTER QUESTION No. 7 (P170): Shall the Revised Charter of the City and County of Honolulu be amended to encourage increasing housing availability and preserving available housing as policies for the City and County of Honolulu?

Originally an Empty Homes Tax (surcharge) for affordable housing question. Honolulu Board of Realtors, Suzanne Young, opposition. Last minute change to current No. 7 question.

State Constitutional Amendment Ballot Question

Constitutional Amendment Question No. 2:

Shall the Hawaii State Constitution be amended to direct the legislature to authorize the counties to issue resilient infrastructure for shelter and equity bonds to fund public improvements in designated districts, repaid solely by future growth in property tax revenues within those districts, not by increasing real property tax rates, where such bonds are excluded from the counties' debt limit and are subject to accountability and oversight requirements as may be provided by law?

Question origin: SB 3218, SD2, HD2, CD1 ...ACT 31

Tax Increment Financing (TIF): May not be a healthy option for the City and County of Honolulu since blighted/undeveloped areas already have relatively high assessment values when compared to other municipalities.

Hawaii News Now on ConAm2

"By having the infrastructure put in place by government through these types of creative financing you can lower the cost of housing by about 30 percent and that directly benefits our people,"

REAL PROPERTY INFORMATIONAL VIDEOS

Website:
https://realproperty.honolulu.gov/help-resources/informational-videos/

Home Exemption Program



Residential Valuation Process



Notice of Assessment and Board of Review Appeal Process



Residential Use Dedication (in production phase)

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Real Property Assessment Division

Department of Budget and Fiscal Services
City and County of Honolulu

Mahalo!