

# Exhibit 1: Representative Cost Estimates

In 2020 1Q dollars

Location	Podium parking	On-grade parking: residential				On-grade parking: commercial				Garage parking: commercial				
	Urban Honolulu	Other O'ahu	Maui Island	Kaua'i	Hawai'i	Other O'ahu	Maui Island	Kaua'i	Hawai'i	Urban Honolulu	Other O'ahu	Maui Island	Kaua'i	Hawai'i
<b>Cost per stall:</b>														
Construction	\$42,000	\$3,100	\$3,600	\$3,800	\$3,400	\$5,400	\$6,200	\$6,500	\$5,900	\$42,000	\$49,000	\$56,500	\$59,000	\$54,000
Land	\$0	\$19,400	\$11,600	\$3,200	\$800	\$20,000	\$17,000	\$7,000	\$7,000	\$15,000	\$4,000	\$3,400	\$1,400	\$1,400
Total costs	\$42,000	\$22,500	\$15,200	\$7,000	\$4,200	\$25,400	\$23,200	\$13,500	\$12,900	\$57,000	\$53,000	\$59,900	\$60,400	\$55,400
<b>Typical GFA square feet per stall*</b>	330	360	360	360	360	360	360	360	360	330	330	330	330	330
<b>Cost per square foot GFA</b>	\$127	\$63	\$42	\$19	\$12	\$71	\$64	\$38	\$36	\$173	\$161	\$182	\$183	\$168
<b>Parking levels</b>	7	1	1	1	1	1	1	1	1	7	5	5	5	5
<b>Primary source for construction cost estimate</b>	<i>RLB, based on contractor bids for 5 facilities</i>	<i>Reported on-grade expenses for recent private residential developments in West O'ahu, adjusted for soft costs, and geographic factors</i>				<i>Reported on-grade expenses for recent private residential developments in West O'ahu, adjusted for required landscape, irrigation and lighting costs, soft costs, and geographic factors</i>				<i>RLB, based on contractor bids for 5 facilities</i>	<i>RLB, based on a 355-stall Wailuku municipal parking structure</i>			

\* Includes all facilities and areas associated with the development: may include elevator lobbies, stairwells, bicycle parking, mix of compact vs. standard stalls, landscaped areas and sidewalks, etc. Excludes storage facilities, waste disposal, and loading docks and areas, if any.

Sources: Rider Levett Bucknall, 2020; PBR HAWAII, 2020 (land costs); verbal estimate of recent on-grade hard construction costs by O'ahu developers.