

**Table 9.45-- REAL PROPERTY TAX VALUATION, BY LAND USE CLASS:
2015 AND 2016**

[In thousands of dollars. For fiscal year ending June 30. Assessed value for 2015 as of January 31, 2014 for Honolulu; February 20, 2014 for Kauai; April 19, 2014, for Maui; and April 21, 2014 for Hawaii County; and for 2016, as of January 29, 2015 for Honolulu; February 13, 2015 for Kauai; April 19, 2015, for Maui; and April 21, 2015 for Hawaii County. All counties use the land use class unless footnoted]

Land use class	Gross valuation 1/	Net valuation	Valuation for tax rate	To be raised by taxation
2015 - All classes	293,088,510	253,343,881	251,793,531	1,506,478
Affordable rental 2/	172,625	170,940	170,940	1,051
Residential	168,452,331	146,397,284	146,103,125	582,803
Residential A 3/	13,853,970	13,283,828	13,202,440	79,215
Apartment 2/ 4/	9,123,590	8,937,117	8,925,889	73,047
Commercial	22,562,609	19,872,105	19,586,724	224,094
Industrial	12,022,616	11,216,646	11,059,465	125,028
Agricultural/native forest	10,975,145	10,010,518	9,905,831	74,460
Vacant agricultural 3/	80,561	80,561	79,546	676
Conservation/preservation	1,406,709	1,290,682	1,192,077	8,460
Hotel and resort	21,074,239	21,013,838	20,517,628	223,988
Homeowner 2/ 4/	22,615,059	13,242,336	13,233,905	55,303
Homestead 5/	5,536,964	3,491,771	3,489,095	10,642
Public service 3/	820,217	-	-	-
Time share 4/	1,595,127	1,595,127	1,591,353	23,982
Commercialized resid. 4/	109,353	109,353	109,353	488
Vacation rental 5/	2,687,393	2,631,776	2,626,161	23,242
2016 - All classes	314,906,372	273,748,781	272,081,895	1,615,518
Affordable rental 2/	207,900	206,019	206,019	1,267
Residential	178,264,515	155,898,320	155,638,444	617,825
Residential A 3/	15,373,451	14,789,620	14,634,916	87,809
Apartment 2/ 4/	10,072,046	9,875,500	9,840,510	78,673
Commercial	24,359,663	21,461,926	20,999,621	236,460
Industrial	12,611,254	11,769,965	11,628,561	130,609
Agricultural/native forest	11,346,265	10,360,899	10,247,525	76,842
Vacant agricultural 3/	62,140	62,140	60,689	516
Conservation/preservation	1,460,007	1,323,646	1,236,114	8,700
Hotel and resort	22,713,274	22,646,347	22,342,228	243,997
Homeowner 2/ 4/	24,329,955	14,769,147	14,757,370	59,941
Homestead 5/	6,300,273	4,176,046	4,173,953	12,731
Public service 3/	888,389	1	1	-
Time share 4/	120,166	120,166	120,166	523
Commercialized resid. 4/	1,773,726	1,773,726	1,693,560	24,641
Vacation rental 5/	1,215,341	853,491	853,279	4,309
Vacation rental 5/	2,760,555	2,754,556	2,749,770	24,335
Residential investor 5/	1,047,454	907,267	899,168	6,339

1/ Excludes nontaxable properties.

2/ Hawaii County category.

3/ City and County of Honolulu category.

4/ Maui County category.

5/ Kauai County category.

Source: City and County of Honolulu, Department of Budget & Fiscal Services, Real Property Assessment Division, "Real Property Tax Valuations, Tax Rates & Exemptions Tax Year, State of Hawaii" (annual) and <<https://www.realpropertyhonolulu.com/portal/rpadcms/Reports?parent=REPORTS>> accessed January 12, 2016.