

## TY Management Statement

Kapalua Golf & Tennis (TY Management) employs 131 local employees. 57 employees are union workers. Our 2022 wages were \$6 million. We contributed \$245,922 in Maui County property taxes and \$1.3 Million in GET taxes to Maui County and State of Hawaii.

The PGA Tours' Sentry Tournament of Champions, held at the Kapalua Plantation Course, is the first of three consecutive Professional Golf Tournaments in Hawaii broadcast by NBC and the Golf Channel. These annual January golf tournaments showcase Maui, Oahu and Big Island during prime time viewing on both the mainland and to an international audience. The beautiful Hawaiian Islands versus harsh winter weather is an important image for the US golf industry and the state of Hawaii.

The Hawaii Tourism Authority 2022 estimated economic sales impact is \$47,969,819 sales. (See below)

- Total Sales Generated by Visitor Expenditures are sales from visitors for Maui Lodging, Food and Beverage, Rental Vehicles, Retail and other guest purchases.
- Total Sales Generated by Business Expenditures are Business to Business expenditures to Hawaii companies for site preparation (for example, rental buildings and equipment, transportation, landscaping, setup and removal of temporary buildings, stands, security, fuel) supplies, waste removal and other event costs.

2022 SENTRY TOURNAMENT OF CHAMPIONS							
ESTIMATED ECONOMIC IMPACT ANALYSIS							
	<u>Event Date</u>					<i>January 5-9, 2022</i>	
	<u>Out-of-State Attendees</u>					11,000	
	<u>Far East Attendees</u>					-	
	<u>Average Length of Stay</u>					10	
	<u>Business Expenditures for Event</u>					4,500,000	
TOTAL SALES GENERATED BY VISITOR EXPENDITURES							
(Visitor Expenditures x Output Multiplier 1.6)							
<u>Visitor Expenditures</u>		<u># of visitors</u>	<u>x</u>	<u>\$ spent/day</u>	<u>x</u>	<u>days on Maui</u>	<u>Total</u>
		11,000		237.10		9.77	25,481,137
		-		0.00		0.00	-
Total revenue generated by visitor expenditures				25,481,137	x	1.60	40,769,819
TOTAL SALES GENERATED BY BUSINESS EXPENDITURES							
(Production Spending x Production Sales Multiplier 1.60)							
Business Expenses							
	TV Production (includes The Golf Channel & NHK expenditures in the State)						
	Sentry Expenditures						
	Functions & Entertainment						
	Operations/Administration/Sales						
				Total Expenses		4,500,000	
Total sales generated by business expenditures				4,500,000	x	1.60	7,200,000
TOTAL SALES GENERATED BY VISITOR & BUSINESS EXPENDITURES							
				40,769,819	+	7,200,000	47,969,819
OVERALL ECONOMIC IMPACT OF THE 2022 Sentry Tournament of Champions							
\$47,969,819.20							

In 2023, the Golf Tournament donated \$694,705 and since 1999 a total of \$8.5 Million has been given to various Maui Island charities. The 2023 charities are:

- Boy Scouts of America, Maui Council

- Friends of the Children's Justice Center
- Hale Makua Health Services
- J. Walter Cameron Center
- Ka Lima O Maui
- Lahainaluna High School Foundation
- Lahaina Junior Golf

The title sponsor, Sentry Insurance, has signed an agreement with PGA Tour to host the tournament at Kapalua through 2035. This long-term commitment allows our local businesses and charities to count on this event's support for another twelve years.

Kapalua Golf courses are public and welcomed 75,209 golf rounds in 2022. Hawaii residents are charged a special reduced Kama'aina rate of \$79 at the Bay in 2022 and \$95 at the Plantation. Total Kama'aina rounds in 2022 were 12,989 or 17% of total rounds.

Kapalua's tennis and pickleball facility has eight tennis and eight pickleball courts supporting the local tennis and pickleball community.

The golf courses provide a restaurant at each facility - Taverna Restaurant at the Bay Course and Plantation House Restaurant at the Plantation Course. Both restaurants offer dining and catering/events services and use the golf course areas for outside events.

Outrigger Kapalua Villas rents office space at the former Bay Clubhouse.

In short, Kapalua Golf & Tennis is a valuable amenity for the Kapalua Resort and the West Maui community by generating wages and taxes; increasing property values; and providing recreational opportunities. The impact of Kapalua Golf & Tennis is widespread and will continue for the foreseeable future.