

Lipoa Investments, LLC

March 23, 2022

Mr. Daniel E. Orodener
Executive Officer
Land Use Commission
State of Hawai'i
P.O. Box 2359
Honolulu, HI 96804-2359



Re: Docket No. A10-787 -- Notice of Change of Ownership and Intent to Sell Lots
within the Maui Research & Technology Park

Dear Mr. Orodener:

By its Findings of Fact, Conclusions of Law, and Decision and Order ("D&O") entered November 22, 2013, the State Land Use Commission (the "Commission") approved a petition by Maui R & T Partners, LLC, a Delaware limited liability company ("Petitioner") to reclassify certain lands at Kihei, Maui described therein (the "Petition Area") from the "Agricultural" to the "Urban" land use district.

Condition No. 19 of the D&O requires notice to the Commission of any intent to "sell, lease, assign, place in trust, or otherwise voluntarily alter the ownership interest in the [Petition Area]" prior to development of the Petition Area.

Accordingly, the Commission is hereby notified that Lipoa Investments, LLC (formerly Maui R & T Partners, LLC) has sold a portion of the Petition Area, identified as Lot 13-B-2-B-7 and Lot 13-B-2-B-8 of the Haleakala Greens Subdivision (also identified by Tax Map Key Nos. (2) 2-2-24:43 and (2) 2-2-24:44) and comprising 2.041 acres and 2.101 acres, respectively, to Lipoa Business Hotel LLC.

We further note that we continue to market and sell Lots 13-B-2-B-1, 13-B-2-B-2, and 13-B-2-B-3 (also identified by Tax Map Key Nos. (2) 2-2-24:08, 38, 39, respectively) and other property within the Maui Research & Technology Park.

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Your acceptance of this notice is appreciated. Please contact me should you require any additional information.

Sincerely,

A handwritten signature in black ink, appearing to read "Ryan Churchill". The signature is fluid and cursive, with the first name "Ryan" and last name "Churchill" clearly distinguishable.

Ryan Churchill

cc: Office of State Planning
County of Maui Planning Department