



November 7, 2025

Mr. Daniel Orodener
Executive Officer
Land Use Commission
State of Hawaii
Room 406
235 South Beretania Street
Honolulu, HI 96804-2359

Re: 2024 Annual Report - Docket No.: A13-797
Petitioner: CMBY 2011 Investment, LLC

Dear Mr. Orodener:

On behalf of CMBY 2011 Investment, LLC ("CMBY"), I hereby submit the 2025, Annual Report in accordance with Condition 22 of the State Land Use Commission Findings of Fact, Conclusions of Law and Decision and Order, dated, filed and effective on November 22, 2013, in Docket No.: A13-797, to report on the status of the development of the heavy industrial subdivision (the "Project"). The enclosed report outlines CMBY's compliance with each of the 25 conditions of approval under said Decision and Order.

Please feel free to contact me at any time at 808-270-5943 or noahw@pacificrimland.com should you have any questions or require any additional information.

Thank you for your attention.

Sincerely,

Noah Walin
Project Coordinator for
CMBY 2011 Investment, LLC

Enclosures

cc. *County of Maui, Department of Planning*
Maui County Council
State of Hawaii Office of Planning