ATHERTON YMCA/INNOVATION CENTER LEASE PAYMENTS TO UH FOUNDATION

- Rent payment information taken from memorandum dated Oct. 28, 2016 to the Board of Regents

- Rent to be paid by UH to UH Foundation

  Year 1 (2017): $25,369.73 / month

  Years 2-3 (2018-2020): $36,104.00 / month

  Years 4-10 (2021-2030): $73,841.13 / month

PROPERTY TAXES PAID

- In the University's zeal to acquire Atherton, UH failed to file for property tax exemption for Atherton resulting in $168,993.40 in taxes compared to previous years

Historical Tax Information[1]

Year	Tax
2019	$17,914.28
2018	**$168,993.40**
2017	$24,150.24
2016	$21,533.84
2015	$20,412.88
2014	$19,368.80
2013	$17,123.16
2012	$16,456.04
2011	$16,217.96
2010	$16,408.92
2009	$17,870.88

- The Treasury Tax Division relayed that no applications were submitted by UH in 2018 for the exemptions that were applied in the past. Exemptions were for educational and charitable use

- UH filed an appeal on the increased tax assessment amount but was denied

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[1] According to Treasury Tax Division online records for City & County of Honolulu Parcel Number: 280160010000, Location Address: 2340 Metcalf St.

HOW MANY INNOVATION CENTERS DOES HAWAII NEED
AND HOW MANY CAN THE COMMUNITY FUND?

Pacific Asian Center for Entrepreneurship (PACE)
Shidler College of Business, University of Hawaii

- Founded in 2000, over 20 programs offering mentorship, training and resources to all UH students and faculty, and are designed to encourage entrepreneurial thinking across disciplines and inspire entrepreneurs to move their ideas from conceptualization to commercialization.
- Raised $3 million from 2014 - 2016 – "$2 million in current gifts and $1 million in a planned gift, for new programs and a larger, renovated center."
- 2016 Press Release: *"With the outpouring of support during our fundraising campaign, the community has ensured PACE will continue to provide high quality entrepreneurial education to UH students. Our students now have a home in which to collaborate on creative ideas, learn from each other and find like-minded individuals."* – Susan Yamada, Director of PACE

Manoa Innovation Center (MIC)
University of Hawaii at Manoa

- "Manoa Innovation Center (MIC) brings together the best of Hawaii's intellectual and physical resources. MIC serves as an incubation space for new and early-stage technology companies. Tenants enjoy access to important resources including advanced high-speed internet connectivity and shared facilities."
- Serves new and emerging registered Hawaii businesses with a technology-based product or service; giving preference to companies with leading-edge technologies, products, or innovations that are being developed.

XLR8UH
University of Hawaii, Hawaii Technology Development Center

- Originated as public-private partnership between UH and Sultan Ventures that educates, mentors, and invests in UH startups and entrepreneurs.
- Goal to create economic prosperity through the science, technology, innovation and entrepreneurship that is formed at UH, converting Hawaii's "regional strength of groundbreaking research into new businesses and jobs."
- Recognized as Top 30 Accelerator by Forbes Magazine.
- In 2015, 2016, and 2017, the Small Business Administration Growth Accelerator Fund Competition recognized XLR8UH as one of the nation's top accelerators.

Entrepreneurs Sandbox
Hawaii Technology Development Corporation

- Community center for innovators of all ages that encourages creativity, technology, innovation and entrepreneurship.
- 13,500 sq ft facility in Kakaako, that offers a collaboration and event area marketed as ideal for "town hall meetings and community gatherings, digital media studio, coworking space, meeting rooms, and a few small offices," to technology/innovation companies, startups and service providers that can offer support to other clients of the Sandbox.

Unlisted: additional 20+ other public/private technology and innovation centers and program/service providers across the state, competing for the same funding, partnerships, clients, and other resources.