

REQUEST FOR ACTION -- REQUEST TO RENT OUT S416 STORAGE ROOM

At the opening of The Collection in November 2016, its AUOU owned six storage areas: Storage Room (8th floor); Maintenance Shop (7th floor); Pool Equipment Room (7th floor); Fitness Center Storage (7th floor); and Equipment Room (1st floor); Maintenance/Housekeeper Work/Storage Area (1st floor). (See pictures below). This equates to a total of 1820 square feet of storage space.

Existing Storage Space at Time of Opening

Floor Description	Square Feet
1st Maint / Hskg Storage	144
1st Equipment Room	151
7th Pool Equipment Rm	290
7th Maint Shop	547
7th Fitness Room Storage	228
8th Storage	460
Total	1820

In the early part of 2017, The Collection AUOU decided to purchase two additional storage rooms, S416 and S616, located in the tower garage area to store extra windows. These rooms added 220 square feet space, or 110 square feet per room. The Collection AUOU now owns a total of 2040 square feet of storage.

Additional Storage Purchased

Floor Description	Square Feet
4th Room 416	110
6th Room 616	110
Total	220

On January 17, 2019, Dr. Wei Kung Wang, Rodney Funakoshi, Debra Ishihara-Wong, and Al Guzman completed a physical inspection of The Collection AUOU storage rooms. The storage rooms were underutilized, and consolidating the stored items could free up storage space. The unused storage room could be rented out, and generate additional revenue for the AUOU. In discussion, with the

general manager, it was determined that one storage space could rent out for the next 2 years. Moreover, the remaining space had the ability to accommodate additional storage needs for the next 2 years.

The Collection Intranet advertises (see below) several storage spaces for rent, but does not list the size of the rooms. Dr. Henry Lew's storage room is 54 square feet with an advertised price of \$250.00/month. S416 is 110 square feet (9'10" X 11'3"), and is one of the largest storage rooms available in the tower garage. The fair market rental price could be determined if this proposal is accepted. The price must also consider how much the potential consumer (Collection residents) would be willing to pay.

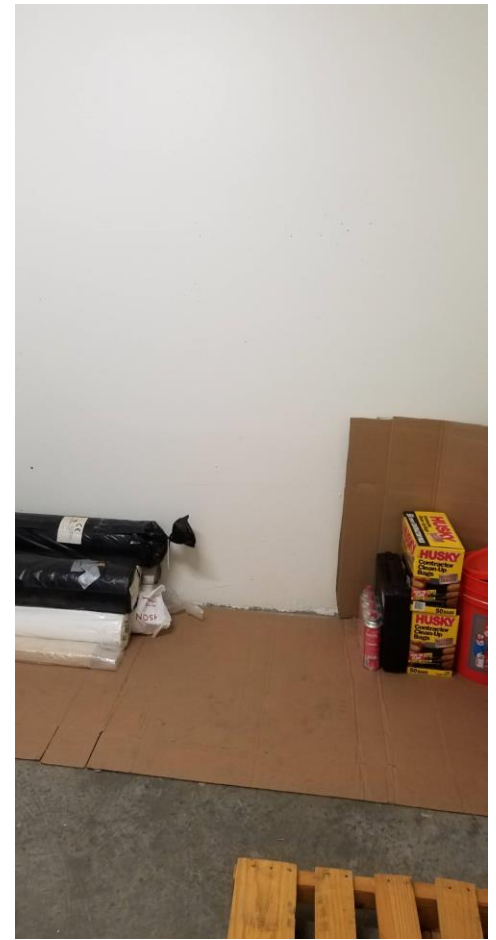
Several real estate agents were contact to obtain their opinion of possible pricing, and responses are pending. Nevertheless, at a minimum, this could generate \$3000.00/year or \$250.00/month.

Tower Storage Locker/Room Rental

2nd Floor Storage room available for rent beginning 01/01/19. \$250 a month. Please contact Henry for more information. Email hlewmd@gmail.com or call (808) 517-7018.

A Few storage rooms available for rent. \$150.00 per month. Please call Tammie at (808) 393-8744 for more info.

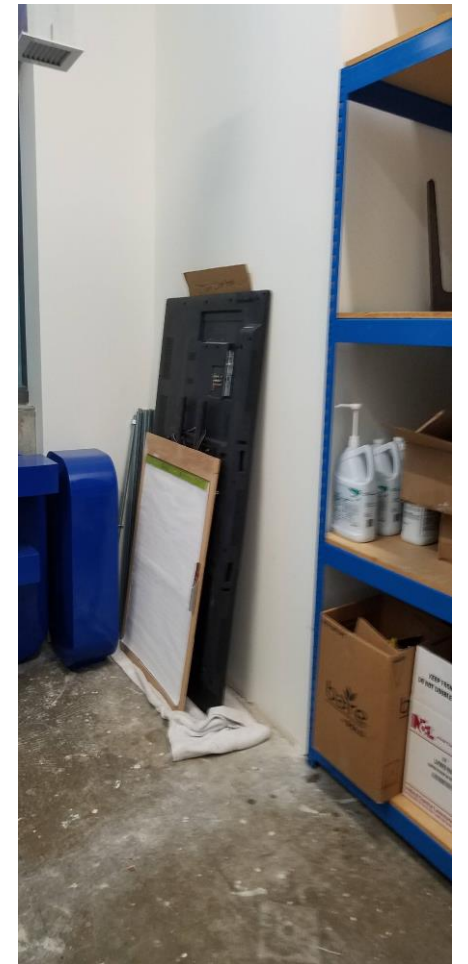
Thus, the proposal is to rent out the S416 storage for the next 2 years, and its rent ability be reassessed thereafter. The request is that the board approve renting out S416 pending a fair market price is determined.



Storage S416 (Purchased Storage) -- Storing Tile 9'10" X 11'3" room = 110 square feet) Picture shows items stored in storage room.



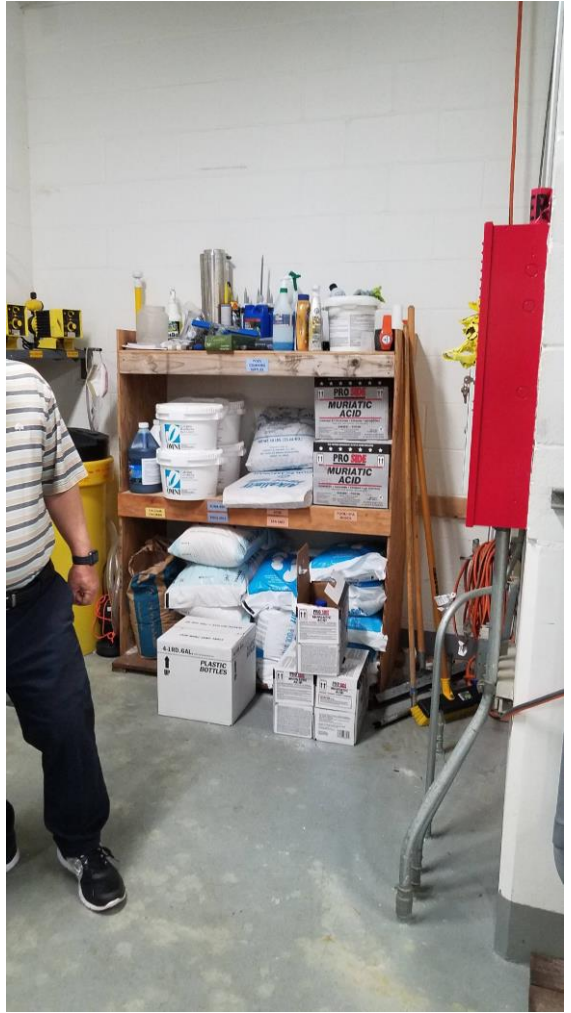
Storage S616 (Purchased Storage) -- Storing Extra Windows and Glass. 9'10" X 11'3" room = 110 square feet. Picture shows main item occupying room.



Existing 7th Floor Fitness Room Storage. 228 square feet.



Existing 7th Floor Maintenance Shop Area. 547 square feet.



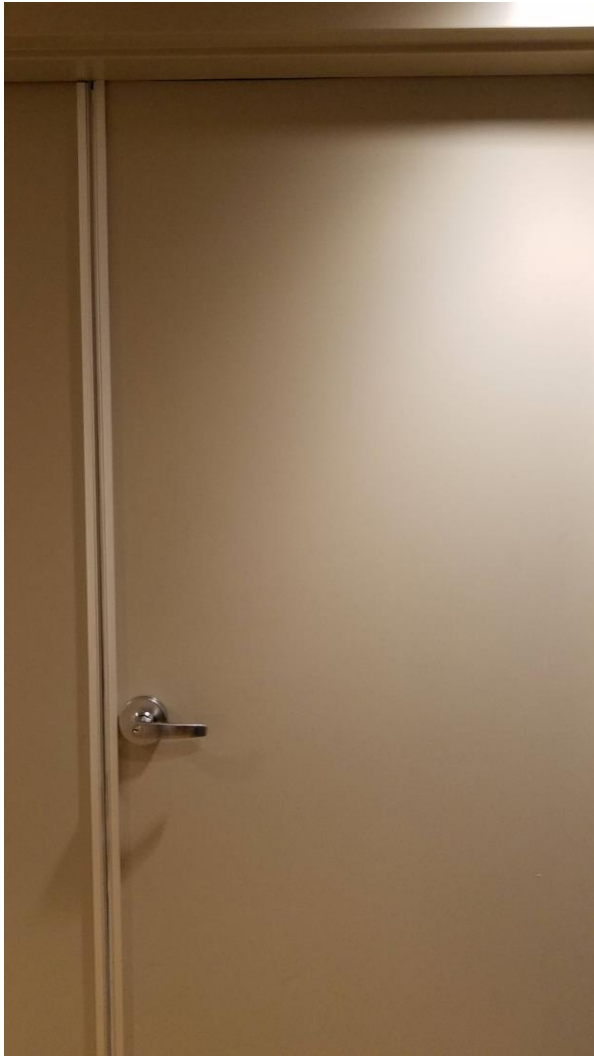
Existing 7th Floor Pool Room with Storage. 290 square feet.



Existing Storage by Loading Freight Elevators Equipment Room . 151 square feet.



Existing 1st Floor Maintenance Storage. 144 square feet.



Existing 8th Floor Unmarked Door Storage. 460 square feet. Room is shaped like a square with a hallway area. Picture is of the long hall like shape area and the square area.

diw 3/19/19