

Utility Rate Information FY2014

THE WATERFRONT AT PU'ULOA NEWS RELEASE

Dear Residents,

As many of you may be aware, the provider of your electricity here at The Waterfront at Pu'uloa is the Naval Facilities Engineering Command (NAVFAC Hawaii). NAVFAC does not produce its electricity but instead buys it directly from the Hawaiian Electric Company (HECO). Since at least 2008, the rate at which NAVFAC purchased electricity from HECO was greater than the rate NAVFAC charged its customers which has created significant deficits for NAVFAC. In order to make up for these losses from prior years, we were made aware of a plan by NAVFAC earlier this year to more than double the rate charged to its current customers starting October 1, 2013. Since then, the owners of The Waterfront at Pu'uloa, Carmel Partners, have been trying to work with NAVFAC commanders to limit this increase, but unfortunately it is now clear that a substantial increase is inevitable.

Carmel Partners recognizes the significant burden any large rate increase could have on our residents' lifestyle and financial well-being, particularly one that could potentially double the size of their monthly electric bill. As a result, Carmel Partners has decided to put a program in place to substantially mitigate the effect of the anticipated electricity rate increases from NAVFAC on our residents. Under this program, the actual rate charged to our residents will be no more than the prevailing rate charged to a HECO* customer. We will also be rolling out a utility conservation program to help you see where you can reduce costs as we feel that each person plays a larger role in energy conservation and energy cost management. Watch for tips in your newsletters, e-blasts and in booklets coming to your doors soon!

Mahalo,

Waterfront Management

*Please note that HECO rates can change on a monthly basis.

There will be an article from NAVFAC Hawaii in today's publication of the Ho'okele News. <http://www.hookelenews.com/>

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JUNE 7, 2013

ACCRONYMS EXPLAINED

HECO-Hawaiian
Electric Company
provides power to
NAVFAC

NAVFAC-Naval Fa-
cilities Engineering
Command provides
power to the Water-
front at Pu'uloa

YES! Energy- distrib-
utes the billing to the
residents from the
NAVFAC bill and
then it gets imported
to the Waterfront
computers to make
payment easier with
your rent.

Your Resident Relations Team Managers

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