EXHIBIT "47"
Kamehameha Schools envisions an environmentally sustainable and thriving Waiawa that utilizes the ahupua’a approach and modern technology to inform contemporary land uses and living unique to Hawai‘i. With its central location and proximity to transit, Waiawa residents can live, walk, create, and recreate in a community that nurtures ohana, aloha ʻāina, and aloha.
Waiawa Master Plan Overview

- **2,010 Acres**
- **600+ Acres of school, park & open space**
- **11,000+ Various types of new homes**
- **550,000 Total sq ft. Commercial uses**

Interim solar (Phase 1 & Phase 2) 66 MW paired with a combined 384 MWh of storage

Waiawa Master Plan development to start from the South, at Phase A
Waiawa Master Plan Phasing

Phase A  2,024 Homes (2031-2040)
Phase B  2,338 Homes (2038-2048)
Phase C  2,636 Homes (2048-2060)
Phase D  1,436 Homes (2060-2068)
Phase E  2,675 Homes (2066-2070)

Phase 1 Solar, Parcel A:
Decommissioned by
12/31/2044 (makes way for MP Phase C)

Phase 1 Solar, Parcel B:
Decommissioned by
12/31/2054 (makes way for MP Phase D)

Existing Urban District Lands  1,395 acres
Lands for Reclassification  476 acres
Lands to be Retained in Ag District  139 acres
Waiawa Master Plan Summary

Existing Urban District Lands: 1,395 acres
Lands for Reclassification: 476 acres
Lands to be Retained in Ag District: 139 acres
Solar Phases 1 & 2 Are Incorporated Into The Waiawa Master Plan

- **Phase 1 Solar (AES) Parcel A**, Decommissioned by 12/31/2044
- **Phase 1 Solar (AES) Parcel B**, Decommissioned by 12/31/2054
- **Phase 2 (Clearway) Solar**, Decommissioned by 12/31/2059 (per LUC D&O 2/11/2020)
History of Waiawa Solar Approvals

2012
KS regains control of Waiawa land

2014
LUC D&O approves solar as an interim use at Waiawa until November 2049

2016
SunEd (NYSE: SUNE) files bankruptcy and Waiawa land returns to KS

2018
HECO Distributes RFI for renewable energy projects

2020
LUC D&O reauthorizes Phase 2 Solar & KS informs LUC of planned reauthorization for Phase 1 Solar

Condition 9 of Phase 2 Solar D&O: Petitioner shall complete construction of the backbone infrastructure for the proposed Waiawa Master Plan Phase A, consisting of the primary roadways and access points, internal roadways, on- and off-site water and electrical system improvements, and stormwater/drainage and other utility system improvements, by December 31, 2030.
Waiawa Master Plan Entitlements & Timeline

- **2022- Ongoing** Community Outreach

- **2022** Coordinate With Agencies to Determine Appropriate EIS Accepting Authority

- **2023** Publication of EIS Prep Notice; Public Scoping Meeting; 30-day Comment Period

- **2023-2024** Analyze Public Comments; Prepare Technical Studies; Prepare & Submit Draft EIS; 45-day Public Comment Period

- **2024** Analyze Public Comments; Prepare Final EIS; Submit Final EIS to Accepting Authority for Action

- **2025** File with LUC: 1). Petition for District Boundary Amendment 2). Motion to Amend

- **2025-2026** LUC Action on Petition & Motion to Amend

- **2026** Neighborhood Board/Community Association Meetings for Rezoning

- **2026** Planning Commission Hearing on Rezoning

- **2026-2027** City Council Action on Rezoning

- **2027** Subdivision Actions

*All dates are estimated dates*
## Master Plan Diligence Update

<table>
<thead>
<tr>
<th>ACTION ITEMS</th>
<th>AGENCY WORKED WITH</th>
<th>CONSULTANT</th>
<th>UPDATE</th>
<th>OUTCOME</th>
</tr>
</thead>
<tbody>
<tr>
<td>Access</td>
<td>State Department of Transportation SDOT/ City DTS</td>
<td>Mitsunaga &amp; Associates</td>
<td>Engaged engineering consultant to produce concept plans for submittal to SDOT/City DTS</td>
<td>SDOT concurrence with proposed southern access &amp; sewer easements</td>
</tr>
<tr>
<td>Sewer</td>
<td>City Environmental Services (ENV)</td>
<td>Mitsunaga &amp; Associates</td>
<td>Consultant modeled project demand and conferred with City ENV on sewer capacity</td>
<td>Submitted a sewer connection application to the City ENV</td>
</tr>
<tr>
<td>Water</td>
<td>Commission of Water Resource Management (CWRM)</td>
<td>N/A</td>
<td>Worked with CWRM to test and monitor 4 existing potable water wells approved for the Waiawa Master Plan</td>
<td>Confirmed existing water use permits</td>
</tr>
<tr>
<td>Master Plan Refinement &amp; Financial Feasibility</td>
<td>N/A</td>
<td>DPI</td>
<td>Assessment of increased efficiencies where possible, ie. roadways, infrastructure, densities, etc.</td>
<td>Opportunity for development partners to see value in investing in Waiawa</td>
</tr>
<tr>
<td>EIS</td>
<td>N/A</td>
<td>PBR Hawaii</td>
<td>Community Outreach &amp; Engagement Planning</td>
<td>Outreach roadmap and strategic planning</td>
</tr>
</tbody>
</table>
Phase 1 Solar – Current Motion Before the LUC

- Same acres and location LUC approved for solar in 2014
- Developer Waiawa Phase 2 Solar, LLC (The AES Corporation)
- 30 MW AC/60 MW DC Solar with 240 MW-hour battery energy storage system
- Existing 2014 LUC approval for solar valid to 11/26/2049

REQUEST TO LUC

Phase 1 Solar, Parcel A: Decommissioned by 12/31/2044 (5 years early)

Phase 1 Solar, Parcel B: Decommissioned by 12/31/2054 (5 years later)

Modify and release the conditions imposed under the 2014 D&O, and add conditions as contained in the Stipulated Proposed Conditions with OPSD, filed as Exhibit 40