

EXHIBIT P-1

SUBDIVISIONS DEVELOPED BY REX FINANCIAL CORPORATION

| <u>Subdivision</u> | <u>Year of Sales</u> | <u>Average Price</u> | <u>Lots</u> | <u>No. of Lots Built</u> |
|--------------------|----------------------|----------------------|-------------|--------------------------|
| Kilauea Subd. III | 1976 | \$ 9,000.00 | 16 | 14 |
| Mahikoa II & III | 1977 | \$15,500.00 | 22 | 16 |
| Puu Lani I | 1978 | \$15,300.00 | 32 | 12* |
| Puu Lani II | 1978-79 | \$16,300.00 | 39 | 16* |
| Puu Lani III | 1979 | \$22,000.00 | <u>35</u> | 8** |
| | | | 144*** | |

NOTES: *Approximately 30 of these lots were sold to young people subject to Farmers Home Administration approval for financing. After about a year's delay, Farmers Home Administration rejected the application for financing unless the developer installed a sewage treatment plant, notwithstanding that other lots in the area were served by cesspools. The developer was unwilling to install a sewage treatment plant which would caused the prices of the lots to be beyond that affordable by the purchasers. Consequently, all the purchasers for these lots nonetheless closed escrow within the first six months of 1979, and for financing reasons are experiencing delays in the construction of their homes.

**The eight homes are under construction despite the fact that the required subdivision improvements will take another three months to complete.

***Approximately 95% of the lots have been sold to Kauai residents and approximately 50% to residents of Kilauea. The developer presently has a waiting list of more than 150 persons desiring residential lots which the developer may have available.

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| DOCKET NO. | <u>A79-453</u> |
| PARTY | <u>Petitioner</u> |
| EXH. NO. | <u>1</u> |
| DATE IDENTIFIED | <u>8/24/79</u> |
| IN EVIDENCE | <u>8/28/79</u> |
| CLERK | <u>D. Johnson</u> |