



Oishi's Property Management

750 Amana Street, 1st Flr Honolulu, HI 96814

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June 28, 2020

RE: Update June 2020 NRP (COVID-19)

Dear Owner,

In keeping with the gradual reopening of our economy, our COVID-19 office hours have been extended as of June 22nd:

General public:	9:30am to 3:30pm
Office (staff):	8:00am to 4:30pm

RECAP: Renewals/Inspections, Rents, Delinquencies and Vacancies

Renewals for both fixed and month-to-month leases are being extended month-to-month with no increase*. Renewal inspections are being done when warranted, based on the last inspection and documents in the file. The eviction moratorium has just been extended to the **end of July** by Governor Ige. Our COVID-19 delinquent rent process outlined in April's NRP update is still in effect.

Delinquencies – June 20	Before	April	May	June
Owing <1 month	1.5%	2.8%	2.7%	1.9%
Owing 1<2 month	<u>0.0%</u>	<u>0.0%</u>	0.7%	1.6%
Owing 2<3 month			<u>?.?%</u>	0.3%
Owing 3+ month				<u>0.3%</u>
Total	1.5%	2.8%	3.4%	4.1%

As our **vacancies** are normalizing, we have adjusted our marketing campaign from “1 Month Free Rent” to “14 Days Free Rent.” Our plan is to continue the “14’s days” while the quarantine remains in effect and vacancies do not spike upwards.

Vacancies	Before	April	May	June
	2.1%	3.0%	2.9%	2.7%

General Excise Tax – Online filing for greater that \$4,000 annual

As this change affects approximately 50 owners and would be time consuming, we have been trying to contact the Taxation Department for alternatives. In the past we were provided with an ID to do bulk returns.

Staffing

Carole Matsuura has joined our company as FileMaker software developer. She has an extensive background in computer programming, having worked for Charter Communications (Oceanic)

for over 25 years. Carole attended Punahou and University of Washington. She has been learning our team processes and procedures and has been working closely with Chris Srivastava, our CTO in our Las Vegas office to implement new processes into computer programs to better serve you.

We are constantly looking to hire the “right” people who will fit our culture. If you know of any licensee who might be interested, please contact Lori Sumida, ext 27 or lsumida@oishis.net or have them go to “Career Opportunities” on our website.

This month we had discussions with American Carpet One (ACO) to use them as our carpet vendor. ACO is a very successful ESOP company (Employee Share Ownership Program). After meeting with its founder, Mr. David Araki, we are re-exploring the possibility of transitioning our company to one that is employee owned in consideration of long time dedicated employees such as Tanya, Lori, Cristyn and the rest of the staff who have served us well over the years.

Although I have utmost confidence in our staff, I kindly ask that you read the attached Open Letter. Should you encounter similar issues, please contact me immediately.

Sincerely,



L. K. Oishi



Raymond Oishi
Principal Broker



Tanya Tanoue
Senior Vice President

*Hawaii Revised Statutes [127A-30] Rental or sale of essential commodities during a state of emergency; prohibition against price increases. “Commodity” means any good or service necessary for the health, safety, and welfare of the people of Hawaii; provided that this term shall include, but not be limited to: materials, merchandise; supplies; equipment; resources; and other articles of commerce that shall include food; water; ice; chemicals; petroleum products; construction materials; **or residential dwellings.**