HONOLULU · OAHU · 30,000 CAPACITY · A TRIBUTE

BRUNO MARS
HOME TO HIS MOTHER'S ISLAND

On family land in Honolulu, a homecoming for Bernadette. The ask does not move: four million for the artist, $11.85m all-in, the envelope a big Manila date would have carried.

$11.85m	4.00m	$7.34m	($3.19)m
ALL-IN ASK	HEADLINER BUYOUT	REVENUE	NET, HAWAII TAX BASIS

EXECUTIVE SUMMARY

Same money, different island.

The ask is unchanged: US$4.00m for the artist and $11.85m all-in for the event on a 30,000-capacity footprint. That is the number a big Manila date would have carried, and it is the number Honolulu is being pitched at.

What changes is not the money but where it lands. As a US promoter paying a US artist in dollars there is no 12% final withholding VAT on the fee, no admission VAT, no amusement tax and no local business tax. In their place sits one line: Hawaii general excise tax at 4.5% of gross receipts, including the 0.5% Oahu county surcharge. The statutory layer falls from $1.76m to $330,142, a saving of **$1.43m** inside the same envelope.

That difference is not margin. It is the island premium. Freight to Honolulu, union crew, hotels at Oahu rates and diesel for 2 MW of generation all cost more than their Manila equivalents, and the freed tax money is what absorbs them without the ask going up. Held whole, the envelope still spends $11.85m; spent against a Hawaii tax basis, the event costs $10.53m and the position improves from ($4.51)m to **($3.19)m**.

Permits and lawyers are now a line, not an assumption. An event on private land at this scale needs a county special-event permit, land-use counsel, an environmental assessment, a traffic study, a noise variance, a liquor licence, structural certification and a landowner agreement with the family entity. That is **$662,400** across sixteen lines, ring-fenced in its own category so nobody discovers it in month six. It fits inside the same envelope: the Hawaii-basis total is $10.53m against an $11.85m ask, leaving **$1.32m** of headroom for the island premium.

$11.85m	$7.34m	$1.43m	185	416
ALL-IN ASK	REVENUE	TAX FREED	AVG TICKET	COST PER HEAD

WHY THIS IS THE RIGHT NUMBER TO ASK FOR

It is already the tested ceiling. A 30,000-capacity date at these costs has been modelled line by line, carries a $4.00m buyout, and is the top of what a single gate in this artist's range can be asked to carry. Asking the same of Honolulu keeps one number in circulation across both markets, which is worth more in a negotiation than a second bespoke budget that has to be defended from scratch.

The demand case is stronger here than anywhere. He sold out three consecutive nights at Aloha Stadium in November 2018, the first artist ever to do so, with 36,000 expected a night and more than 100,000 across the run. In 2014 he sold out three Blaisdell Arena shows, 26,400 seats, in two hours, and 42% of those buyers were on the US mainland. A Honolulu date sells to a resident base that has already filled a stadium three nights running, and to a visitor market of 9.64m a year that is buying plane tickets regardless.

THE REASON

This was never a festival. It is a tribute, on his family's land.

The event happens on land his family controls in Honolulu, and it is dedicated to his mother, Bernadette San Pedro Bayot, who sang and danced on this island before he ever stood on a stage.

Bernadette came to Hawaii from the Philippines and made her life in Honolulu as a singer and hula dancer. She and Peter Hernandez performed in Waikiki as The Love Notes, and their son grew up inside that: a household where the band was the family and the family was the band. She died on 1 June 2013 of a brain aneurysm in Honolulu. She was 55. He has said publicly, more than once, that he would trade the music to have her back.

That is what this date is for. Not a tour stop in a market, and not a festival with a headline slot: a homecoming on his own ground, with the island his mother's people came to, and the songs she heard first.

WHAT THE TRIBUTE DOES TO THE PLAN

The site is no longer a lease. His family's land means no land rent, no venue landlord and no inherited curfew, which takes US$44,025 out of the site budget and removes the single hardest approval in the original plan: finding a 30,000-capacity parcel someone would let us use.

WHAT IT DOES NOT REMOVE

Private land still needs a county special-event permit, an HPD traffic plan, sanitation, medical cover and insurance in the landowner's name. Love does not replace a permit. Those lines stay exactly where they are.

IF IT IS A TRIBUTE, IT SHOULD BEHAVE LIKE ONE

- **A resident tier, not a tourist tier.** Bronze at $79 stays open to kamaaina, and the day-one allocation is local before it is national. A homecoming that prices Honolulu out of its own event is not a homecoming.
- **A brain aneurysm partner, not a beer banner.** The cause that took her is underfunded and uncontroversial. A named awareness partnership and a per-ticket contribution cost the event almost nothing and give the sponsor something true to stand behind.
- **Local acts on the bill, paid properly.** Hawaii acts at US$72,000 across six slots, and the headliner support slots go to island artists. The tribute is to a Honolulu musician, so the bill should look like Honolulu.
- **No title branding across the family's land.** Sponsorship sits in the bowl and on the broadcast, not on the house. It is the one place where a smaller cheque is worth taking.

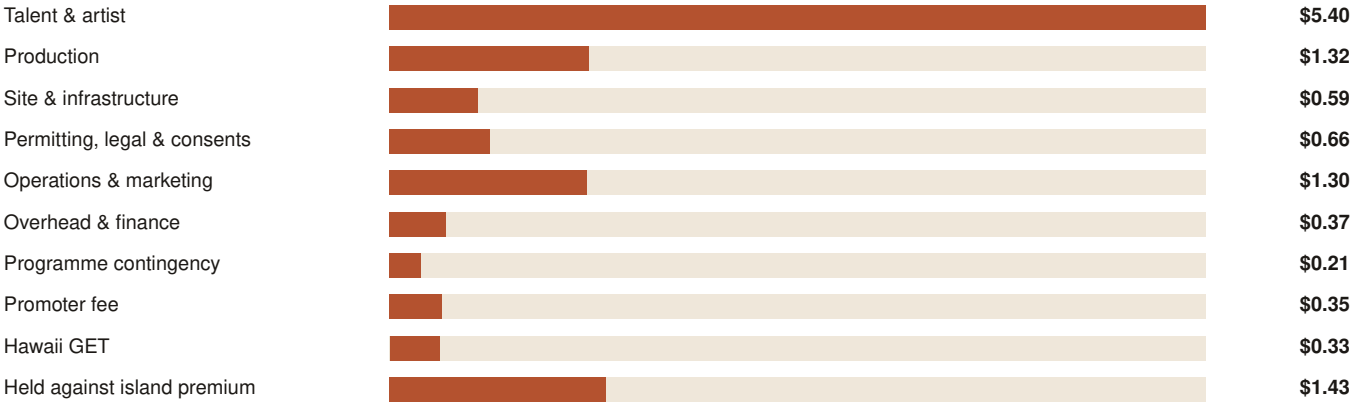
HOW THIS IS PUT TO THE ARTIST'S SIDE

Not as a promoter asking for a discount, and not as a market test. As a proposal to bring the show home, onto land the family already holds, in his mother's name, with the island's own musicians on the bill and the cause that took her funded in her honour. The money is the Manila envelope, unchanged. The reason is this page.

THE ENVELOPE

Where the money goes, and what the tax swap does to it

Every operational line is carried across unchanged from the Manila budget. Only the statutory layer is restated for Hawaii.



All-in envelope, USD millions. Talent and artist is 46% of the total; the freed tax money is shown as the block held against the island premium.

STATUTORY LAYER, MANILA AGAINST HONOLULU

TAX	MANILA, USD	HONOLULU, USD
12% final withholding VAT on foreign talent Does not apply: a US artist paid in dollars by a US promoter	$560,000	0
VAT on admissions, 12/112 of gross Does not apply: no admissions VAT in Hawaii	$560,000	0
Amusement tax at 10% of gross Does not apply: Hawaii has no admissions or amusement tax	$530,000	0
Local business tax Does not apply: replaced by GET	$110,000	0
25% final withholding income tax Does not apply: no withholding on a US artist, and no BIR ruling to obtain	$1,190,000	0
Hawaii GET, 4.5% of gross receipts 4.0% state plus 0.5% Oahu county surcharge; 4.712% when passed to the buyer	—	$330,142
Net effect inside the envelope	**$1,760,000**	**$330,142**
Freed for the island premium		**$1,429,858**

WHAT THE SWAP REMOVES

Two documents stop mattering: the BIR certificate of entitlement that treaty relief depended on, and the LGU amusement-tax negotiation that moved the budget by up to $1.06m. Neither has a Honolulu equivalent.

WHAT THE SWAP ADDS

One return, one rate. GET applies to the whole of gross receipts at 4.5%, so sponsorship and ancillary income are taxed alongside tickets. It is calculated on $7.34m of revenue, not on the gate alone.

THE VENUE QUESTION

There is no 30,000-seat room standing on Oahu today.

This is the one thing that has to be solved in Honolulu and did not have to be solved in Manila. It is a site and permitting problem, not a budget problem: the envelope already contains the build.

VENUE	STATUS	CONCERT CAPACITY	WHAT IT MEANS FOR THIS DATE
Aloha Stadium, Halawa	Closed, being dismantled	—	The venue of the 2018 three-night run. Not available.
New Aloha Stadium, Halawa	Under construction, target 2029	22,500	Below the footprint, and not open in time for a 2027-28 date.
Neal S. Blaisdell Center	Operating	8,800	His 2014 three-night run. A third of the footprint.
Stan Sheriff Center	Operating	10,300	University of Hawaii arena.
Waikiki Shell	Operating	8,400	Open-air bowl, residential neighbours, curfew pressure.
Temporary build, state land Halawa or Kalaeloa, eight hectares	**Requires site agreement and county approvals**	**30,000+**	**The only route to the footprint. Costed in this budget on a five-build, two-strike schedule.**

WHY THE BUILD IS AFFORDABLE AT THIS NUMBER

The site and production lines together are $1.90m of the envelope, carried whole from Manila: stage, PA, lighting, video, rigging, power, freight, fencing, sanitation, medical, parking and shuttle. A temporary build on state land is what those lines already describe. What it does not buy is a permit, and that is the first conversation to have, before the fee.

If the new stadium is the answer, it is a 2029 date at 22,500. Below the footprint in this brief, but a stadium event rather than a build, and the first concert in a new venue is its own story. The envelope does not change; only the number of seats sold out of it does.

TALENT

The fee and everything attached to it

US$4.00m buys the performance and the show's carriage: a US$3.35m fee plus US$0.65m of festival production carriage. Another US$1.40m buys the support bill, travel, rooms, transport and accreditation.

	LINE ITEM	QTY	UNIT	USD
T1	**Headliner buyout — Bruno Mars** All-in: performance fee USD 3.35m + festival production carriage USD 0.65m. Market range USD 3.0–5.0m.	1	$4,000,000	$4,000,000
T2	**International support — Tier B** 1 x 60-min set, 8-piece band	1	$200,000	$200,000
T3	**Regional support — West Coast** 1 x 45-min set	1	$90,000	$90,000
T4	**Local headliner support (2 acts)** 2 local acts	1	$70,000	$70,000
T5	**Local acts (6)** 6 local acts	1	$72,000	$72,000
T6	**DJ / house acts (4)** Changeovers and after-show	1	$20,000	$20,000
T7	**Artist international travel & freight** Principal charter, 95 crew commercial, excess baggage and show freight	1	$340,000	$340,000
T8	**Hotel accommodation** 150 rooms x 7 nights x USD 220	150	$1,540	$231,000
T9	**Ground transport & security fleet** 8 buses, 10 vans, 4 SUVs, 20 days	1	$85,000	$85,000
T10	**Artist catering & rider** Per rider, 120 pax x 6 days	1	$70,000	$70,000
T11	**Close protection** 8 officers x 10 days	1	$45,000	$45,000
T12	**Visas, work permits, accreditation** Principal + crew	1	$20,000	$20,000
	Subtotal			**$5,243,000**
	Contingency @ 3% Rider and scope protection			$157,290
	Total talent & artist			**$5,400,290**

What the artist gives up. No overage, no merchandise participation beyond a facility commission and no broadcast participation. Those are the terms that make a US$4.00m number possible; reopening any of them moves the fee toward US$5.0m.

Leverage. Each US$1m of fee moves the envelope by about US$1.24m once the 3% talent contingency, the 5% programme contingency and the 8% promoter fee are applied. No other line in the budget has that pull.

> ONE LINE THAT NO LONGER EXISTS
>
> In Manila the fee carried a 12% final withholding VAT of US$560,000, non-creditable, plus a 25% withholding income tax of US$1.19m that sat outside the budget only while treaty relief held. In Honolulu both are simply absent. The fee is the fee, and $1.76m of statutory cost comes out of the model with them.

PRODUCTION

Building a stadium show into a field

$1.32m of stage, audio, lighting, video, power, crew and freight, sized for a 30,000-strong audience and a headliner who travels with a substantial control package.

	LINE ITEM	QTY	UNIT	USD
P1	**Main stage — 22m proscenium, roof, wings, 2 delay towers** Rental, 6 show days incl. build/strike	1	$283,019	$283,019
P2	**Second stage — 12m** Rental	1	$78,616	$78,616
P3	**Main PA — 12-box line array + 2 delay rings** System tech included	1	$117,925	$117,925
P4	**Second-stage PA**	1	$28,302	$28,302
P5	**Main lighting design & rig** Conventional + moving head + control	1	$102,201	$102,201
P6	**Site & second-stage lighting**	1	$34,591	$34,591
P7	**LED video — 240 sqm + playback** Approx. USD 35,000 per sqm equivalent, installed	240	$550	$132,000
P8	**Rigging & automation**	1	$47,170	$47,170
P9	**Backline & rehearsal** Rehearsal room 4 days	1	$39,308	$39,308
P10	**Generators — 2.0 MW + distribution** N+1 redundancy	1	$110,063	$110,063
P11	**Site electrics & cabling**	1	$39,308	$39,308
P12	**Local crew** 220 crew x 5 days x 10 hrs at USD 40/hr	220	$40	$8,800
P13	**Production staff** 18 pax x 5 production weeks, allocated	18	$3,302	$59,436
P14	**Freight, customs, carnet, port handling** 12 containers in / out	1	$102,201	$102,201
P15	**Comms, radios, CCTV**	1	$28,302	$28,302
P16	**Weather cover, drainage, trackway**	1	$31,447	$31,447
	Subtotal			**$1,242,689**
	Contingency @ 6%			$74,561
	Total			**$1,317,250**

The specification. A 22m proscenium with roof, wings and two delay towers; festival-grade audio and lighting with system techs; 240 sqm of LED; 2.0 MW of generation with N+1 redundancy; twelve containers in and out.

Per attendee. Production lands at 46 a head, about 11% of the envelope and 25% of gross ticket revenue. Lean for a stadium-grade headline set, and two tiers above a domestic-headliner festival.

> THE HONOLULU DIFFERENCE, HONESTLY STATED
>
> These are Manila unit rates. Island freight, union crew and Hawaii diesel all price higher, which is precisely what the $1.43m freed from the statutory layer is held against. If the island premium runs past that number, it is the first place the envelope breaks, and it is worth a freight quote before the site agreement is signed.

SITE & INFRASTRUCTURE

The half of the budget nobody photographs

$0.59m of fencing, sanitation, ground works, power distribution, medical cover, parking and shuttle: the difference between a concert and a licensed, insurable public event.

	LINE ITEM	QTY	UNIT	USD
S1	**Land — family parcel, event agreement** No rent: the site is made available for the event. Landowner controls access, insurance and the community terms.	1	$0	$0
S2	**Perimeter fencing — 2.2 km**	1	$59,748	$59,748
S3	**Front-of-stage barriers & pit**	1	$31,447	$31,447
S4	**Ground protection & sub-base**	1	$39,308	$39,308
S5	**Toilets — 300 units + servicing** Portable, serviced 3x	300	$146	$43,800
S6	**Water & hydration stations**	1	$18,868	$18,868
S7	**Waste management & cleaning**	1	$31,447	$31,447
S8	**Signage & wayfinding**	1	$23,585	$23,585
S9	**Site lighting towers**	1	$34,591	$34,591
S10	**Artist compound — trailers, dressing, catering tent**	1	$62,893	$62,893
S11	**Production office, accreditation, box office**	1	$28,302	$28,302
S12	**F&B concession infrastructure**	1	$37,736	$37,736
S13	**Medical tents & first-aid posts**	1	$25,157	$25,157
S14	**Fire safety & marshals**	1	$18,868	$18,868
S15	**Parking & traffic management — 7,000 cars**	1	$55,031	$55,031
S16	**Shuttle service** 4 routes, 20 coaches	1	$47,170	$47,170
	Subtotal			**$557,951**
	Contingency @ 5%			$27,898
	Total			**$585,849**

Sanitation. 300 portable units, serviced three times, roughly one per hundred attendees. Under-specifying here is the fastest route to a permit problem.

Access. 7,000 cars and 20 coaches across four routes. Traffic management and shuttle together are $102,201, 16% of the site budget.

Medical. Four first-aid posts, six ALS ambulances, four doctors and twelve nurses, plus fire marshals and a command centre. Non-negotiable at this crowd size.

Site selection is a political decision. State land at Halawa or Kalaeloa carries a county special-event permit, a traffic plan and a community notification process. A site with precedent is worth more than any production negotiation.

PERMITTING, LEGAL & CONSENTS

The event does not exist until these are signed.

$662,400 across sixteen lines, carried as its own category with a 15% contingency. On family land the permits are the whole risk: affection for the landowner is not an approval.

	LINE ITEM	QTY	UNIT	USD
L1	**County special-event permit — application, plan review, expediter** City & County of Honolulu; includes pre-application meetings	1	$24,000	$24,000
L2	**Land use & zoning counsel — private parcel** Zoning and special-management-area analysis for a 30,000-capacity event on family land	1	$85,000	$85,000
L3	**Environmental assessment (HRS 343) & cultural review** EA scoping and report; archaeological and cultural-monument review	1	$95,000	$95,000
L4	**Traffic impact study & HPD traffic plan** Engineer-led, HPD sign-off	1	$45,000	$45,000
L5	**Noise study & county noise variance** Acoustical modelling plus variance application	1	$28,000	$28,000
L6	**Liquor licence — Honolulu Liquor Commission** Special-event licence, hearing and counsel	1	$27,000	$27,000
L7	**Fire clearance & life-safety review** HFD review of egress, suppression and occupancy	1	$18,000	$18,000
L8	**Structural certification — stage, towers, temporary structures** Licensed engineer of record, stamped drawings	1	$42,000	$42,000
L9	**Temporary structure permits — tents, grandstands**	1	$16,000	$16,000
L10	**DOH food-service & sanitation plan review**	1	$9,000	$9,000
L11	**Landowner agreement — indemnity, insurance, event terms** Event agreement with the family entity; additional-insured wording	1	$32,000	$32,000
L12	**Family & estate consent — tribute, name and likeness, land use** Separate counsel for the family; consent in writing before any announcement	1	$25,000	$25,000
L13	**Artist agreement & clearances** Performance agreement, approvals, waivers	1	$55,000	$55,000
L14	**Music licensing — ASCAP, BMI, SESAC, GMR** Blanket licences for the event and any broadcast	1	$22,000	$22,000
L15	**Insurance & risk counsel** Policy structure review alongside the broker	1	$18,000	$18,000
L16	**Local government liaison & community notification** Neighbourhood boards, community meetings, county liaison	1	$35,000	$35,000
	Subtotal			**$576,000**
	Contingency @ 15% Counsel and agency scope always moves; this is the line that absorbs it			$86,400
	Total permitting, legal & consents			**$662,400**

The four that can stop the date. Land use and zoning counsel at $85,000, because a private parcel that holds 30,000 people is a zoning question before it is a concert. The environmental assessment at $95,000, plus cultural and archaeological review, which in Hawaii is not a formality. The county special-event permit itself. And the family's written consent to the tribute, separately represented at $25,000, because using a mother's name on a poster is a legal act, not a gesture.

The ones people forget. A noise variance, a liquor licence with a hearing, DOH food-service review, fire clearance, stamped structural drawings for the stage and towers, temporary-structure permits for tents and grandstands, and community notification through the neighbourhood boards. Skipping any one of them converts a sold-out night into a shut-down one, and none of them can be bought late at a premium.

WHY 15% CONTINGENCY HERE AND 5-6% ELSEWHERE

Production and site scope is quantifiable: you can count containers and toilets. Permitting is not. Agency comments routinely add a study, a peer review or a second hearing, and each one carries counsel hours. On a private-land event with an environmental assessment, a 15% contingency is the honest number, and it is $86,400 of the envelope rather than an unpleasant surprise in the final quarter.

SEQUENCING, SINCE THIS DRIVES THE CALENDAR

Landowner agreement and family consent first, because nothing else can be filed without them. Then zoning and land-use opinion, then the environmental assessment and the traffic study in parallel, then the special-event permit, then liquor, fire and structural close-out. In practice that is a nine- to twelve-month run before the first container ships, which is why the event is dated 2028 rather than next summer.

OPERATIONS, MARKETING & OVERHEAD

Running the day, filling the field, keeping the books

$1.68m across three categories: the labour and insurance that make the event legal, the campaign that sells it, and the back office that survives the audit.

	LINE ITEM	QTY	UNIT	USD
O1	**Security — 450 guards x 3 days** Licensed agency, 3 shifts	450	$181	$81,450
O2	**Stewards / ushers**	250	$138	$34,500
O3	**Medical staff & ambulances** 4 doctors, 12 nurses, 6 ALS units	1	$47,170	$47,170
O4	**Command centre, comms & CCTV operations**	1	$28,302	$28,302
O5	**Accreditation & credentials**	1	$12,579	$12,579
O6	**Volunteer programme**	1	$9,434	$9,434
O7	**Insurance — PL, event cancellation, artist cancellation** 0.6% of sum insured + cancellation cover	1	$117,925	$117,925
O10	**Core team travel & accommodation**	1	$28,302	$28,302
M1	**Media buy — OOH, radio, digital, TV** 10-week campaign	1	$345,912	$345,912
M2	**Creative & content production**	1	$94,340	$94,340
M3	**PR agency & KOL programme**	1	$78,616	$78,616
M4	**Sponsorship activation support**	1	$31,447	$31,447
M5	**Ticketing platform fee — 5% of gross** Ticketmaster / equivalent	1	$262,972	$262,972
M6	**Payment gateway — 2.5% of gross** Card & e-wallet	1	$131,486	$131,486
	Operations, marketing & ticketing			**$1,304,435**
H1	**Core team — 12 pax x 12 months** Allocated to event	1	$188,679	$188,679
H2	**Office, IT & software**	1	$31,447	$31,447
H3	**Audit, accounting & tax advisory**	1	$28,302	$28,302
H4	**Bank charges & financing** Bridge facility on talent deposit	1	$78,616	$78,616
H5	**FX hedge cost** Carried at Manila's rate for comparison; not required in a USD-only market	1	$47,170	$47,170
	Overhead & finance			**$374,214**
	Total			**$1,678,649**

Marketing carries 7.5% of gross ticket value in platform and gateway fees (US$0.39m), which is why it scales with price rather than attendance. Insurance is priced on the talent exposure, not the site: cancellation cover on a US$4.00m fee dominates the line. The FX hedge line is carried at Manila's value for comparison only; a Honolulu event has no currency exposure and that line falls away in execution.

REVENUE & TAXES

What 30,000 tickets returns

$5.27m gross, $1.73m sponsorship, $0.34m ancillary. Revenue ends at $7.34m against a $11.85m envelope.

TIER	PRICE	TICKETS	GROSS
Diamond Front-stage pit + hospitality lounge, welcome bar, dedicated entry	$472	1,000	$0.47
Platinum Front-stage standing, fast-track lane, cloakroom	$346	3,000	$1.04
Gold Premium general admission, centre-view	$220	8,000	$1.76
Silver General admission	$142	11,000	$1.56
Bronze Early-bird / student general admission	$79	5,500	$0.43
Total, 28,500 paid admissions	**185**	**28,500**	**$5.27**

TAX, IN ONE LINE

Hawaii GET, 4.5% of $7.34m	$330,142
Admission VAT, amusement tax, local business tax	none
Foreign-talent withholding VAT	none
Withholding income tax / treaty relief	none

Against $1,760,000 of Philippine statutory cost on the same revenue.

THE PRICING LEVER

Diamond yields $0.47: 9% of the gate from 3.5% of the audience. Moving 1,000 admissions from Silver to Platinum adds about US$0.20m with no cost.

Ticketing is 72% of revenue. Sponsorship at $1.73m is 24% and is the least certain line; it is assumed at roughly $61 a head.

SCENARIOS

What the same envelope does at different structures

Six structural options carried from the Manila book, unchanged, so the comparison holds. Each is priced on the same talent fee and the same cost architecture.

	SCENARIO	NIGHTS	ATTEND.	REVENUE $M	COST $M	NET $M	MARGIN
S1	Base — 30,000, one night, market pricing	1	30,000	7.33	11.85	-4.52	-61.6%
S2	Two nights at the same 30,000 footprint	2	30,000	13.41	16.91	-3.50	-26.1%
S3	Premium pricing — average +30%	1	30,000	8.97	12.22	-3.25	-36.2%
S4	45,000 capacity, one night	1	45,000	10.45	13.23	-2.78	-26.7%
S5	Negotiated buyout at USD 3.0m	1	30,000	7.33	10.61	-3.28	-44.7%
S6	Sponsor-led — sponsorship at 1.57x	1	30,000	9.06	11.85	-2.79	-30.8%
R	**Recommended structure**	**2**	**30,000**	**16.20**	**15.96**	**+0.24**	**+1.5%**

READ THE MARGIN COLUMN WITH THE TAX SWAP IN MIND

These nets are computed on the Manila statutory layer. On a Hawaii basis every one of them improves by about $1.43m, because the admission taxes and the foreign-talent VAT come out and one GET line goes in. The base case moves from ($4.51)m to ($3.19)m; the recommended two-night structure moves to roughly +1.67m.

RECOMMENDED STRUCTURE

Two nights at the same 30,000 footprint, a 30% price premium on the base curve, a 1.57x sponsorship ask and a buyout negotiated to US$3.25m for night one at 60% for night two. Revenue US$16.20m, cost US$15.96m, net US$0.24m on the Manila basis, and about US$1.67m better on the Hawaii basis. It depends on selling 57,000 tickets at a price 24% above the base-case average, which is the assumption to test first.

The single-night case is why the ask matters. One night at this footprint runs a $4.51m deficit on the Manila basis and $3.19m on the Hawaii basis. That is not a reason to lower the ask; it is the arithmetic that says a homecoming in Honolulu should be sold as more than one night.

GATES & NEXT STEPS

Four things to settle before anyone commits money

1 · LAND, PERMIT AND THE FAMILY'S CONSENT

The site is family land, which solves rent and access but not approval. Land-use counsel, an environmental assessment, the county special-event permit, a traffic plan and the family's written consent to the tribute come before any fee conversation. Budgeted at $662,400, sequenced over nine to twelve months.

2 · THE FEE, AT THE MANILA NUMBER

US$4.00m all-in, US$3.35m of it fee. The market range runs US$3.0m to US$5.0m depending on routing and exclusivity, so the ask is defensible but not automatic. It is also the number already in circulation for Manila, which is its strongest feature in a negotiation.

3 · THE ISLAND PREMIUM

$1.43m of freed statutory cost is held against Honolulu freight, labour, hotels and fuel. Get freight and crew quotes early: if they exceed that number, the envelope breaks before anything else does.

4 · NIGHTS AND PRICE

A single night loses $3.19m even on the Hawaii basis. Two nights nearly close it, and the price premium finishes the job. Sell the run, not the date.

NEXT

- Open with the landowner agreement and the family's consent to the tribute, then commission the land-use opinion. Nothing else can be filed first.
- Get two freight quotes and one IATSE 665 labour estimate against the $1.32m that remains inside the envelope once permitting is funded.
- Take the US$4.00m ask to the agency as one package for a two-night Honolulu homecoming, and hold the Manila number as the anchor.
- Run a soft price test at the 185 blend before committing to a build.

Line items, totals and scenarios are carried unchanged from the Manila budget book of November 2026 so the two documents price against one another. Venue facts: Aloha Stadium is closed and being dismantled; the replacement at Halawa is under construction with published capacity of 22,500 and a 2029 target; the Blaisdell Center seats 8,800, Stan Sheriff 10,300 and the Waikiki Shell 8,400. Demand: three consecutive sold-out nights at Aloha Stadium in November 2018 (Honolulu Star-Advertiser, Hawaii News Now), and 26,400 Blaisdell seats sold in two hours in April 2014 with 42% of buyers from the mainland (Christian Science Monitor). Tax: Hawaii general excise tax at 4.5% on Oahu including the 0.5% county surcharge, 4.712% when passed to the buyer (Hawaii Department of Taxation). Visitor volume: 9.64m arrivals in 2025 (DBEDT). Cost lines are planning estimates, not vendor quotes.