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MEDIA RELEASE

STADIUM AUTHORITY ANNOUNCES DECISION ON THE FUTURE OF NEW ALOHA STADIUM ENTERTAINMENT DISTRICT

Aiea, HAWAII (May 6, 2021) The Stadium Authority took a major step forward today as it announced new actions with respect to the New Aloha Stadium Entertainment District (NASED) project and the current status of the existing 46-year old facility.

In a special Stadium Authority Board Meeting this morning (Thursday, May 6), the Board confirmed and voted for an early demolition of the existing stadium location. The Board also voted to allow NASED to move forward in selecting the best location of the new stadium within the NASED site. Earlier than originally planned demolition of the existing Aloha Stadium will provide many benefits to NASED, including avoided costs and more efficient construction, and will allow for more flexible NASED master planning.

Some key points which contributed to this decision included:

- Allow the selection of the best stadium footprint that provides a significant financial savings in that utility and other infrastructure relocations (sewer, gas, and electrical) will be easier to accommodate.
- The existing stadium requires major investment to maintain operability. Continuing to spend money on a facility that may not be able to accommodate patrons isn't prudent, especially considering that the facility would only be used for a few years and would be demolished once construction of the new stadium is completed.
- Demolition of the existing stadium before construction of a new stadium is less costly than waiting to demolish it after the new stadium is complete.
- The construction schedule for the new stadium will be shorter without the existing stadium needing to remain operational during construction.
- The remaining funds for structural monitoring of the existing stadium will be redirected into the NASED project.
- This decision allows for the Stadium Authority to better support the University of Hawaii's endeavor with Ching Field by providing much-needed equipment and supplies that would otherwise have remained at the existing stadium if the facility were to remain in operation.

The date for demolition of the existing facility will not be known until the request for proposals (RFP) phase is completed for the stadium project, which is projected for the second quarter of 2022. Demolition will likely occur in the latter months of 2022.

The stadium will continue to offer events in the parking lot areas throughout all construction phases, including the Stadium Swap Meet & Marketplace.

“We are excited about the future of the New Aloha Stadium Entertainment District and what we will be able to provide to the people of the State of Hawaii. While our focus will be on development of the property, we look forward to continuing to offer events and programs on the surrounding portions of the site,” stated Ross Yamasaki, Board Chairman.

Plans for decommissioning the stadium for demolition will take months to formalize, and decisions such as memorabilia collection and site visits have not been determined. Announcements and news updates will be provided as relocations and events occur.

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