



NEWS RELEASE

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TWO LOCAL DEVELOPER-LED TEAMS ADVANCE TO SECOND PHASE OF ALOHA STADIUM REAL ESTATE PROJECT

HONOLULU – The New Aloha Stadium Entertainment District (NASED) announces that two developer-led teams with deep local ties have qualified to advance to the second phase of the Real Estate Project request for proposals (RFP). After the Real Estate Project RFP – Part 1 was issued on Oct. 12 of last year, a special committee scored which developer-led teams possessed the experience and qualifications needed to successfully create a live-work-play-thrive entertainment district that will complement and support the Stadium Project.

After careful review by the special committee, Aloha Halawa District Partners and Waiola Mixed-Use Partners were selected to advance to the second phase of the Real Estate Project RFP (Part 2). This second phase will lead to the selection of a master developer that will work in coordination with the state to create an entertainment district and a game day experience with the new stadium that has been imagined through extensive outreach with surrounding communities.

“The two developer-led teams represent decades of experience in Hawaii’s construction industry and have the proven ability to execute the vision for the NASED Real Estate Project that has been shared with us by members of the community,” said Chris Kinimaka, public works administrator for the Department of Accounting and General Services. “We’ve heard from the community that NASED needs to be a true live-work-play-thrive entertainment district that will reinvigorate the area and become a beacon of community pride on game days and throughout the year.”

The second phase of the Real Estate Project RFP (Part 2) will be issued by the state in the first quarter of this year, allowing the two developer-led teams to generate more detailed proposals for the creation of a live-work-play-thrive entertainment district that includes construction and technical details for the first parcel of development, as well as the overall concept for the 73-acre site that will complement the Stadium Project and the city’s rail line. The special committee will then score both proposals from the developer-led teams, which will lead to the selection of a Master Development Partner by this summer.

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Developer-led teams advancing to second phase of the Real Estate Project RFP (Part 2):

- **Aloha Halawa District Partners, a consortium comprised of:**

Development Ventures Group Inc., Stanford Carr Development LLC, Hawaiian Dredging Construction Company Inc., WATG, SB Architects, Rebound Associates, Colliers, Wilson Okamoto Corporation, NBBJ LP, DTL, and Bennet Group.

- **Waiola Mixed-use Partners, a consortium comprising of:**

Kobayashi Group, BSC Acquisitions II LLC, Machete Group Inc., Design Partners Inc., Manica Architecture, Stantec, Nan Inc., A.C. Kobayashi, JMA Ventures LLC, BAMP Project, Biederman Redevelopment Ventures, SSFM International, Wilson Okamoto Corporation, Nainoa Thompson, and S.H.A.D.E.

For additional information about NASED, please visit the project website:

<http://nased.hawaii.gov/>

Below are frequently asked questions (FAQ) about the NASED Real Estate Project and Stadium Project:

1. When will the new multi-use stadium begin construction?

We expect construction activities to commence on-site in 2023.

2. When will the RFP be issued for the Stadium Project?

The Stadium Project RFP will be issued in 2022 once the required state reviews are completed.

3. How many seats will be included in the new multi-use stadium?

The state is working through the minimum required capacity with stakeholders prior to release of the Stadium Project RFP. Further details will be provided at a later date.

4. Have any sports leagues expressed interest in the new multi-use stadium?

Yes, the United Soccer League (USL) as well as Major League Rugby (MLR) have expressed interest in making NASED the home of new teams. In addition, the multi-use stadium is expected to host concerts and other attractions that cannot be accommodated within Oahu's existing facilities.

5. How will the Real Estate Project be positioned in relation to the Stadium Project?

Offerors to the Real Estate Project RFP are required to develop a conceptual site plan that depicts the preliminary mix of uses and their locations, as well as their relationship and orientation to the Stadium Project. The conceptual site plan must also include preliminary ideas for site circulation and access that will enable successful integration with the Stadium Project.

6. How will the state generate revenue from the approximately 73 acres of land that the Real Estate Project will occupy?

The state expects that the successful offeror, the "Master Development Partner" (or related entities) will, over time, enter into several ground leases with the state for parts of the site. Each of these ground leases is expected to provide steady long-term revenue streams for the state.

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7. What is the total amount of state funding that has been allocated for the NASED Project?

Under Act 146 passed by the state Legislature and signed into law by the governor last year, \$170 million in general obligation bonds has currently been allocated.

8. What type of development is planned for the Real Estate Project?

The Real Estate Project is expected to include retail, residential, commercial, hotels, hospitality, cultural and community facilities. The project also will include horizontal infrastructure, such as roads, parking, public spaces, and various amenities.

9. How many residential units will the Real Estate Project include?

The RFP does not specify a minimum or maximum number of residential units. Instead, offerors to the RFP will be required to provide a preliminary development program with the proposed number or range of residential units the Real Estate Project will entail, including an initial and conceptual breakdown of units by levels of affordability.

10. How were the responses for the Real Estate Project RFP – Part 1 scored?

Responses to the RFP Part 1 were assessed against the following criteria:

- Administrative Response (“Acceptable,” “Potentially Acceptable,” or “Unacceptable”)
- Project Understanding and Approach (25 points)
- Team Structure and Governance (15 points)
- Offeror and Team Member Experience and Capability (30 points)
- Financial Capacity (“Acceptable,” “Potentially Acceptable,” or “Unacceptable”)
- Preliminary Financial Approach (30 points)

Evaluation criteria for RFP – Part 2 is still being finalized.

11. Who evaluated the responses?

The state has selected special evaluation committees for the Stadium Project and the Real Estate Project. The committees are comprised of a mix of state employees and subject-matter experts from the development industry. This same special evaluation committee which evaluated Real Estate Project RFP – Part 1 will evaluate RFP – Part 2 responses as well.

12. How much construction-related revenue is the NASED Project expected to generate?

Together, the Real Estate Project and the Stadium Project are expected to generate more than \$1.48 billion in economic output from construction spending alone, translating into approximately 12,660 construction jobs and more than \$595 million in construction wages.

13. How many net annual jobs and how much tax revenue will the Real Estate Project and Stadium Project create?

Both projects are forecast to create 690 net annual jobs, \$28.8 million in net annual wages (Oahu), and more than \$27 million in additional net tax revenue upon completion of the full build-out.

14. How will the NASED Project affect the Swap Meet and Marketplace?

The Stadium Authority values the Swap Meet and Marketplace and recognizes that it generates a significant portion of the stadium's overall revenues. We want the Swap Meet to remain central to the future of the new venue and accommodations of vendors' needs will be integrated into the new facility's programming. During the Real Estate Project RFP – Part 2 the two developer-led teams for the Real Estate Project will be envisioning how to incorporate the Swap Meet into their designs as it will remain a key piece of a vibrant entertainment district.

- The current plan is to keep the Swap Meet and Marketplace in operation while the new Aloha Stadium is being constructed.
- The Stadium Authority is maintaining ongoing communications with Swap Meet and Marketplace vendors as the NASED planning progresses.
- A stadium representative attends vendor meetings to provide updates and answer questions.

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