



## NEWS RELEASE

### FOR IMMEDIATE RELEASE

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## NASED MARKET SOUNDING PROCESS COMPLETED

**HONOLULU, HI** – The project team for the New Aloha Stadium Entertainment District (NASED) announced today that the market sounding process that began with a public webinar in June 2023 has concluded, and the Market Sounding Report has been approved by the state project team for release.

One of the key findings of the report is confirmation that there is market interest by prospective offerors. The report also highlights a path forward to resolving the outstanding issues that were identified and discussed.

The market sounding process was conducted in response to the new direction for the NASED project announced by Governor Josh Green, M.D., in May 2023. It proposes a new model that provides for both the new Aloha Stadium and the surrounding district to be delivered jointly as one integrated public-private-partnership (P3) project.

(more)

## **NASED MARKET SOUNDING PROCESS COMPLETED**

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As this is a relatively unique and complex procurement and delivery model, the state took this action to engage with prospective offerors and interested parties to discuss, validate, and refine the approach to ensure strong market interest and competition.

The kick-off public webinar was attended by a total of 165 interested parties and prospective offerors who received key details about the project. Following the webinar, the state published a Request for Information (RFI) on the NASED website which sought feedback from prospective offerors. Sixteen written RFI responses were received, providing robust market feedback. The state then conducted a series of one-on-one meetings with RFI respondents and other parties to gain additional industry insights regarding the project.

The Market Sounding Report highlights outstanding issues the NASED project team is currently working to resolve with prospective offerors as we commence the procurement process by issuing the first stage of the request for proposals later this year.

A copy of the Market Sounding Report can be found [here](#).

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

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

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