801 SOUTH ST

Mission Statement

To build affordably priced condominiums for Hawaii's Workforce

Development Team

- Developer – Marshall Hung
- Partner – Tradewind Capital Group, Inc.
    - Colbert Matsumoto, President
- Contractor – Hawaiian Dredging Construction Company
- Architect – Kazu Yato, AIA & Associates, Inc.
- Sales – Marcus & Associates, Inc.
    - Jason Nishikawa, Project Broker

1133 Waimanu

- 282 Residential Units
- Completed in June 1996
- Sold Out in 1 Day
- The only 100% for-sale affordable housing project built in Kakaako in the last 20 years

1448 & 1450 Young Street

1448 Young Street

- 200 Residential Units
- Completed in August 1999
- Sold Out Before Completion

1450 Young Street

- 246 Residential Units
- Completed in July 1998
- Sold Out Before Completion

215 N. King St.

- 251 Residential Units
- Completed in December 2005
- Sold Out Before Construction

Country Club Village 6

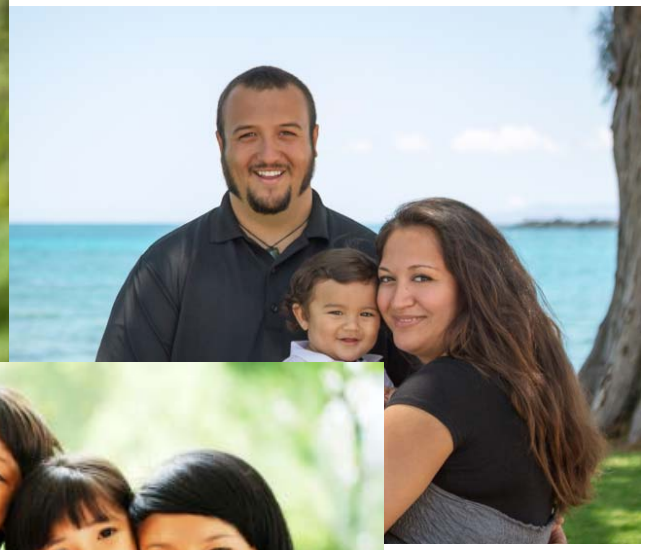
- 269 Residential Units
- Completed in January 2009
- Sold Out in 1 Day

801 SOUTH ST

801 SOUTH ST

Phase 1 Buyer Profile

- Government Employees
- Teachers
- Nurses
- Hotel Workers
- Accountants
- Engineers
- Waiters/Cooks
- Administrative Professionals
- Fire/Police
- Military
- Students
- Retirees



801 SOUTH ST

Star Advertiser
insight

FORECLOSURE FIXES
Editorial: Though intended to ease the foreclosure frenzy, reforms to Hawaii's law create even more problems >> F2

LETTERS F3 / GEORGE WILL F5

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SUNDAY 8/12/12 • SECTION F

AFFORDABLE HOUSING:
WILL IT MATERIALIZE IN HAWAII?

Star Advertiser
money

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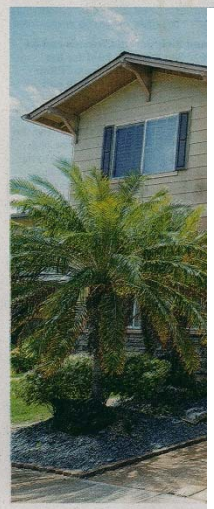

The median prices for homes and c
Hoomaalili St. in Ewa Beach demon

Limited inv
Oahu home

Low interest rates also help sales rise despite the decrease in available properties

By Andrew Gomes
agomes@staradvertiser.com

AKAMAI MONEY
Start by building a model for your ideal business before investing in a

r JOURNAL D3-5

12 • SECTION D

STAR-ADVERTISER

787,400
2015
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2012

Study: Honolulu home price gains top the nation

By Star-Advertiser staff

POSTED: 07:05 a.m. HST, Sep 23, 2013
LAST UPDATED: 07:21 a.m. HST, Sep 23, 2013

Recommend 4 people recommend this.

This Manoa mansion, a Tudor-style home built in 1934 with 4,516 square feet of living space, sold this summer for about $2.4 million.

Home price increases in Honolulu remain the highest in the U.S., according to Homes.com.

Ongoing research by the real estate site found monthly increases in all 100 of the markets it measures, and said that in July, Honolulu's 13.51 percent year-over-year increase was the highest of the 100 markets.

The next markets in the top five all are in California.

Among midsize markets, Hilo saw the largest year-over-year gain in July at 17.43 percent, while Kahului-Wailuku, Maui, was third with a 13.23 percent year-over-year price increase.

The Homes.com local market index is calculated using sales data from the same homes over time, which site officials say more accurately tracks the monthly growth and decline in prices over a longer period of time.

Metro Area Condos Under $700,000 FS

- Sold Last 6 Months 1,152
- Currently Available 460

<u>Buyers are left with few choices</u>

Info Obtained from HiCentralMLS

801 SOUTH ST

Data SOEST/UHM
Data SIO, NOAA, U.S. Navy, NGA, GEBCO
Data USGS
Image © 2013 CyberCity3D, Inc. / 3D Travel Inc.
Google earth
Imagery Date: 12/31/2011 21°17'55.30" N 157°51'28.54" W elev 26 ft eye alt 275 ft

Project Highlights

- All units priced for Buyers earning 140% area median income and below
- Privately Financed – No Government Subsidies
- 46-story tower, 410 units with prices between $360,000 and $693,000

Project Highlights

1 Bedroom Units	$360 to $425K
2 Bedroom Units	$448 to $556K
3 Bedroom Units	$577 to $693K

Size of Units range from 640 to 1,331 sf

Project Features

Key Element of the Project's Affordability

Maintenance Fees Ranging from $275 for 1-Bedrooms to $350 for 3-Bedrooms

Project Features

- Split Air-Conditioners in every unit
- Operable Double-Pane Windows and Lanai Doors for natural ventilation
- Smoke-Free Condominium
- Security – Well-Lit Grounds, numerous Security Cameras, On-Site Management and Security Guards

801 SOUTH ST

Non-Podium Design

Modifications

Building Form

- **Request 1** – parking structure is 107 ft (versus 65 ft maximum)
- **Justification**
  - Retention of the Advertiser Building increases our parking requirement and limits the design of the garage.
  - Additional height needed to accommodate 788 parking stalls and offer daytime parking to non-residents.
  - Garage setback 57 ft from South Street

Modifications

Building Placement

- **Request 2** – 22 feet on Kapiolani Blvd (versus 5-10 feet)
- **Justification** – rule intended for a podium-design frontage. Wider setback creates more open space and landscaping on Kapiolani and improves visibility for drivers and pedestrians.

Modifications

Street Trees and Landscaping

- **Request 3** – alternate trees (besides Monkey Pod) and increase fence to 6 feet (from 3 feet maximum)
- **Justification** – existing Monkey Pod trees and security for the project

Modifications

Curb Cuts

- **Request 4** – 6 feet 3 inches (versus 22 feet from adjacent property)
- **Justification** –
  - Retention of the Advertiser Building determines location of driveway
  - Furthest point away from South St/ Kapiolani intersection

Modifications

Curb Cuts

- Distance between driveways is 100+ ft

Modifications

801 SOUTH ST is a 100% Non-Smoking Building

Green Building

- **Rule** – achieve LEED Certification which includes one LEED point in 3 categories
- **Request 5** – Project as currently designed will not achieve LEED Certified level or one LEED point in all 3 categories.
- **Justification** – Project already implements sustainable practices

Advertiser Building

Balancing preservation and workforce housing goals

Aligning with HCDA's mission to revitalize Kakaako and provide workforce housing

801 SOUTH ST

Aerial View

801 SOUTH ST

Existing Parking Lot View

South Street View

801 SOUTH ST

HAWAIIAN DREDGING
CONSTRUCTION COMPANY, INC.

Project Benefits

410 New Condominium Units Hawaii's Working Families can Afford

Convenient Urban Location close to Honolulu's major Employment Centers

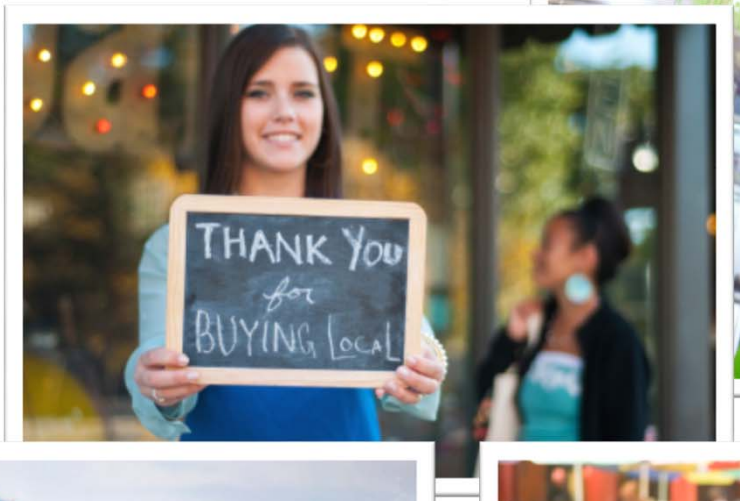
Project Benefits

60 Day Priority to Workforce Buyers Earning 140% AMI and Below for 75% of Building B

Project Benefits

Create Jobs for 350 Construction Workers and for 50 Local Companies

Project Benefits



Create a Workforce Community Consistent with the Vision of Kakaako

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