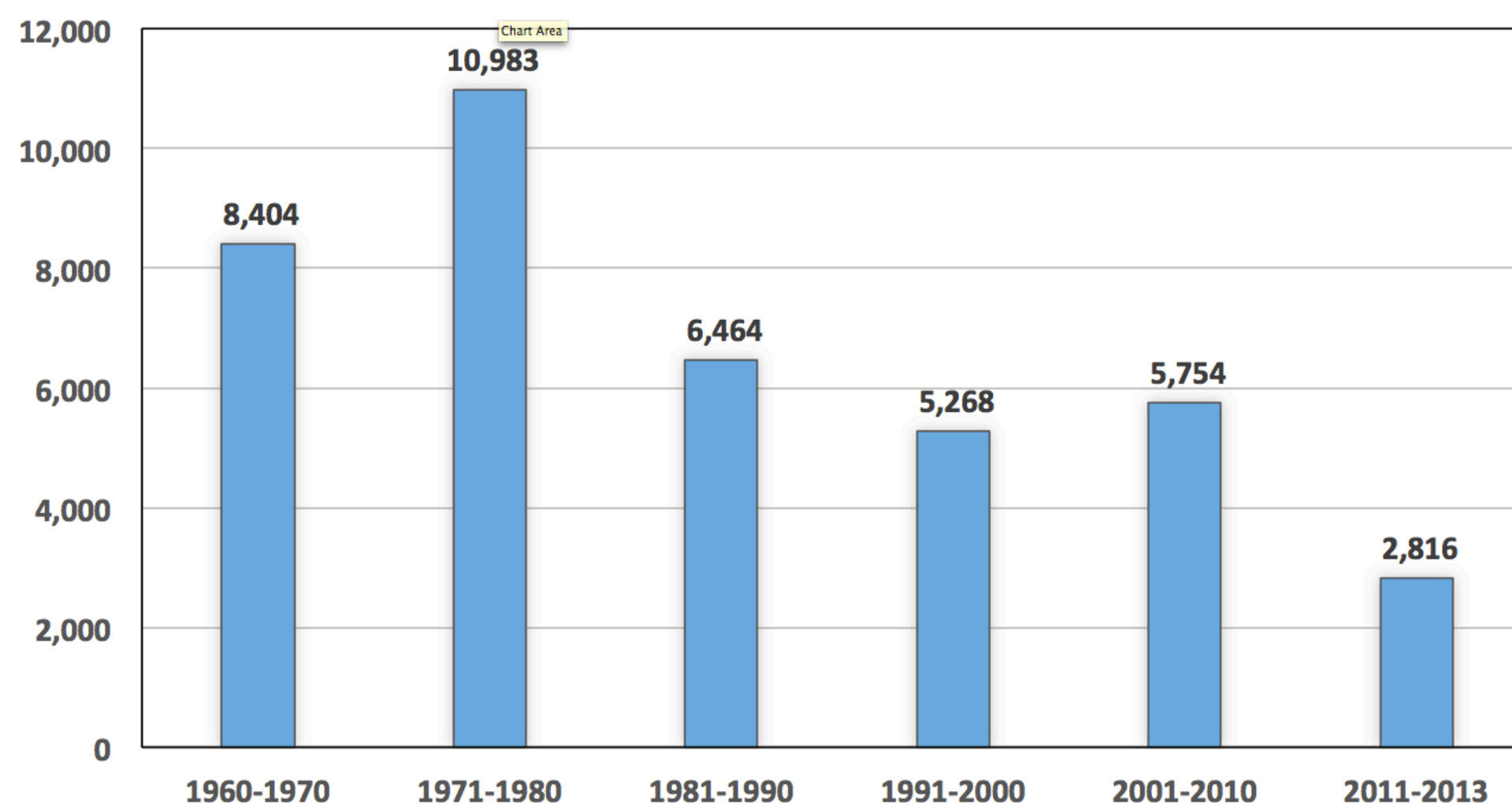


"One of the key challenges for any growing city is to ensure adequate housing to meet resident demand. The redevelopment of Kakaako is helping to ease the housing shortage in Honolulu and meet the increasing demand for urban core living." - Eugene Tian, Economic Research Administrator READ, DBEDT

"80 percent of households in Honolulu make 140 percent of the area median income and lower, and of that group 80 percent seek home ownership." - Eugene Tian, Economic Research Administrator READ, DBEDT

"A recent DBEDT report estimated Hawaii would need about 5,200 new housing units to be built each year until 2020 to adequately accommodate the state's projected population growth." - Eugene Tian, Economic Research Administrator READ, DBEDT

Statewide planned housing units now are only 49% of what they were during 2000's
(average annual planned units, building permits approved)



Source: State of Hawaii Data Book

"Decades of under-building have aggravated Honolulu housing shortages." - Paul Brewbaker, Economist

"New supply is the only alternative to out-migration for these mostly younger families forming new households." - Paul Brewbaker, Economist

"The only way to 'Keep the Country Country' is to 'Make the City City.'" - Paul Brewbaker, Economist

"Almost a new Ward Village is needed every year on Oahu, just for new household formation." - Paul Brewbaker, Economist