



PROJECT

KALAELOA: PUBLIC-PRIVATE PARTNERSHIP AT WORK

"Hunt's significant investment in Kalaeloa is paying off. We have more than doubled the number of businesses in the areas we manage. The environment in which people live and work in Kalaeloa has improved dramatically since Hunt became involved in 1999."

- Steve Colón, President - Development,
Hawai'i Region

PROJECT DESCRIPTION

Hunt is revitalizing nearly 540 acres of land in Kalaeloa (formerly Naval Air Station Barbers Point) into a mixed-use, master-planned community. These commercial, light industrial and residential projects will create more than 7,000 direct and indirect jobs, more than 1,000 construction jobs, and ultimately 4,000 homes.

Hunt's Kalaeloa Strategic Implementation Plan (KSIP) is an important public-private partnership between Hunt, the City & County of Honolulu, and the State of Hawai'i which will deliver a vibrant and revitalized Kalaeloa as envisioned in the State's Kalaeloa Master Plan.

Hunt is committed to being responsible stewards of the land, creating value for the entire community.

PROJECT FACTS

Acres: 538 acres

Commenced: 2009

Zoning: Form based mixed-use zoning

Project Categories: Land, solar (energy), affordable housing

Invested to Date: \$15 million

KEY FEATURES

- Kalaeloa is a growing job center with more than 100 businesses and organizations providing more than 2,000 jobs.
- KSIP demonstrates a quintessential strong and productive public-private partnership working together to bring Kalaeloa back to the community.
- Annually, Kalaeloa Renewable Energy Park generates the energy equivalent needed to power 1,000 homes over one year.

HISTORY

Kalaeloa encompasses approximately 3,700 acres in the Kapolei/Ewa region that was actively used by the U.S. Navy from 1942 to 1999 as Naval Air Station Barbers Point.

Before 1999 when it was closed, Naval Air Station Barbers Point was a thriving base and significant community of as many as 6,500 military, civilian employees and family members. Kalaeloa was home to the largest naval air station in the entire Pacific, but in the decade after its closure, those abandoned structures became graffiti-laden eyesores that posed a health and safety hazard.

With the closure of the base in 1999, the community lost thousands of jobs and access to several community services. The State of Hawai'i has since undertaken the task of planning for the redevelopment of Kalaeloa and, with community input, created the Kalaeloa Master Plan to chart a course for the social and economic growth of the area.

By the time the U.S. Navy conveyed to Hunt the leasehold interest to the 540-acre portion of the former air station in 2009, Hunt was faced with immense challenges that included aging infrastructure, vacant and deteriorating buildings, landscape overgrowth, vandalism, dumping, copper theft and homeless issues.

HUNT'S INVOLVEMENT AND ROLE

To begin fostering community development, Hunt prepared its Kalaeloa Strategic Implementation Plan (KSIP), taking into account the region's history and the strong local demand for housing and redevelopment, including transit-oriented development. The KSIP plan lays the groundwork for future success for the area, addressing cultural resources and enabling development of reliable infrastructure to cement this section of Kalaeloa's emergence as a distinct district. The vision for Kalaeloa is to become an economic center and mosaic of a strong neighborhood and job center that provides a diverse range of living options for every lifestyle.

Hunt's plan for its holdings in Kalaeloa is projected to contribute toward the overall region's job and housing balance by creating more than 7,000 direct and indirect jobs, more than 1,000 construction jobs and 4,000 homes. The 4,000 residences will be a mix of multifamily and single-family homes that will range from affordable to moderately priced, for sale and as rentals.



"With the Hunt Companies' plans to further redevelop the area and additional developments planned in the region, we expect our business to continue to flourish and thrive."

- Linda Painter, Owner,
Barbers Point Bowling Center



Guided by the State's vision for the area, Hunt developed a set of planning principles to guide the design and physical form of Kalaeloa projects. Those principles aim to:

- Create walkable neighborhoods;
- Build a strong community identity;
- Celebrate and connect to cultural and environmental assets;
- Strengthen gateways;
- Create an economic engine for the area and its residents; and
- Restore and upgrade infrastructure.

By investing tens of millions of dollars to redevelop the area, Hunt has helped attract 50 local businesses – including essential services like the Kama'aina Kids preschool, Tamura's Market and Tripler Army Medical Center's Warrior 'Ohana Medical Home – and nearly 500 jobs that did not exist in the area just a few years ago.

Today, Kalaeloa is thriving and has much to offer to live, work and play right in this community.

Wākea Garden Apartments, Hunt Companies' first residential project, opened in June 2015. Hunt invested approximately \$12 million into the renovation of a former U.S. Navy bachelor officer quarters, turning a dilapidated magnet for vandals into a 100-unit reserved-housing rental building for local families.

Kalaeloa Professional Center is newly renovated and is now home to a number of critical and convenient services including the Family Tree Project counseling service, Tax Connection, Warrior 'Ohana Medical Clinic and a significant call center for a local credit union.

Hunt - with partners Hanwha Q CELLS USA, Scatec Solar North America and Swinerton Renewable Energy - developed the 5 MW-AC Kalaeloa Renewable Energy Park (KREP). KREP ranks as one of O'ahu's largest solar energy generation facilities and during its 20-year lifetime, the amount of renewable energy produced will be the equivalent of removing nearly 38,000 cars from Hawai'i's roads.

And Kalaeloa is a growing entertainment hub with a wide array of unique recreation options for the whole family. The area is bursting with diversions from the Barbers Point Bowling Center, K-1 Speed Hawai'i, Ohana Pacific Airsoft Center, Batters Box 808 and Coral Crater Adventure Park, which unveiled its ziplines, ATVs and other outdoor activities in December 2016. Hunt also continues to maintain area ball fields that are enjoyed by more than 20 organized youth teams from all across O'ahu.



"Hunt has been a good steward of the land. They have been sensitive to the important cultural and historic sites in the area and they have worked with the community to create value, not just for Hunt, but for the community as well."

- Melissa Lyman, President of the Kalaeloa Heritage & Legacy Foundation and a Kapolei Hawaiian Civic Club board member



In addition to bringing more community amenities to the area, Hunt has implemented a robust security presence, upgraded the landscaping, is currently working with various entities to address the issues related to area's infrastructure and connectivity.

Hunt's Strategic Implementation Plan in Kalaeloa identifies principles, land uses and infrastructure improvements, and cornerstone initiatives for the redevelopment of Kalaeloa in concert with its neighboring areas. Partnering with local agencies, neighbors and utility providers have been and will continue to be critical for the success of the plan.



ABOUT HUNT

Hunt is comprised of a family of companies in the real estate and infrastructure markets. As a private, family-owned company, Hunt develops, invests, manages and finances assets at all stages to derive and deliver value. Founded in 1947, Hunt builds its reputation on integrity and performance. With a focus on excellence in corporate governance, Hunt is committed to a culture of transparency for employees, clients, investors and the communities it serves.

Hunt has been active in Hawai'i for more than two decades, and has long been recognized for its innovative renovation of underutilized military properties, as well as its commitment to creating premier master-planned communities that complement the cultural and geographical riches of the Hawaiian Islands.



HuntCompaniesHawaii.com

PRINCIPAL OFFICES IN:

Baltimore | Chicago | Dallas | Denver | El Paso
Fort Lauderdale | Honolulu | London | Los Angeles
New York | Philadelphia | Washington, D.C.