

ULANA WARD VILLAGE

BUYBACK AND OWNER-OCCUPANT ANNOUNCEMENT FOR RESERVED HOUSING UNITS

This announcement is published pursuant to Section 514B-95.5 of the Hawaii Revised Statutes, as amended, and Section 15-22-183(c) of the Kaka'ako Community Development District Mauka Area Rules¹ codified under Title 15, Subtitle 4, Chapter 22 of the Hawaii Administrative Rules (the "Mauka Area Rules") and administered by the Hawaii Community Development Authority ("HCDA"), to inform prospective owner-occupant purchasers, HCDA contemplates buying back and reselling certain HCDA Reserved Housing Units in the fee simple condominium project located at 828 Auahi Street, Honolulu, Hawaii 96814, known as Ulana Ward Village (the "Project"). The land on which the Project is located is currently identified by Tax Map Key No. (1) 2-1-053:001. The Project contains a total of 697 fee simple residential condominium units, one (1) commercial unit and one (1) industrial unit.

This announcement covers any unit that is offered for buyback of the 693 residential units listed below that are designated as "Reserved Housing Units" pursuant to the Mauka Area Rules and Planned Development Permit No. KAK 21-001 issued by HCDA on May 5, 2021. The Reserved Housing Units will be offered and sold subject to various occupancy, income, and other eligibility requirements, as well as buy-back rights and equity sharing restrictions in favor of HCDA. These requirements are outlined below.

The Reserved Housing Units being marketed and covered in this article include current available units (as indicated below) and any future available units through HCDA while within the regulated terms as follows:

| Reserved Housing Unit Numbers (Available units) | Number of Bedrooms/Bathrooms | Approx. Net Living Area (Sq. Ft.)* | Unit Sales Price | Unit Shared Equity Amount*** |
|---|------------------------------|------------------------------------|------------------|------------------------------|
| 409 | 0/1 | 289 | \$276,400 | \$238,600 |
| 1603 | 0/1 | 289 | \$332,300 | \$202,700 |
| 3503 | 0/1 | 289 | \$345,100 | \$239,900 |
| 3009 | 0/1 | 289 | \$338,600 | \$161,400 |

| Units that are still within HCDA Regulated Terms but not currently available. Availability may change if owner elects to proceed with buyback. | Number of Bedrooms/Bathrooms | Approx. Net Living Area (Sq.Ft.)* | Unit Sales Price Range** | Unit Shared Equity Amount*** |
|--|------------------------------|-----------------------------------|--------------------------|------------------------------|
| 200, 300, 400, 500, 600, 700, 800, 900, 1000, 1100, 1200, 1300, 1400, 1500, 1600, 1700, 1800, 1900, 2000, 2100, 2200, 2300, 2400, 2500, 2600, 2700, 2800, 2900, 3000, 3100, 3200, 3300, 3400, 3500, 3600, 3700, 3800, 3900, 4000, 4100, 4200 | 2/1 | 711 | \$609,431-\$660,191 | \$114,019-\$147,259 |
| 201, 301, 401, 501 | 3/2 | 995 | \$692,174-\$694,238 | \$162,526 to \$166,762 |
| 601, 701, 801, 901, 1001, 1101, 1201, 1301, 1401, 1501, 1601, 1701, 1801, 1901, 2001, 2101, 2201, 2301, 2401, 2501, 2601, 2701, 2801, 2901, 3001, 3101, 3201, 3301, 3401, 3501, 3601, 3701, 3801, 3901, 4001, 4101, 4201 | 3/2 | 1,001 | \$694,690-\$740,149 | \$168,140 to \$199,234 |
| 202, 302, 402, 502, 602, 702, 802, 902, 1002, 1102, 1202, 1302, 1402, 1502, 1602, 1702, 1802, 1902, 2002, 2102, 2202, 2302, 2402, 2502, 2602, 2702, 2802, 2902, 3002, 3102, 3202, 3302, 3402, 3502, 3602, 3702, 3802, 3902, 4002, 4102, 4202 | 2/2 | 755 | \$619,336-\$670,921 | \$157,373-\$189,029 |
| 203, 303, 403, 503, 603, 703, 803, 903, 1003, 1103, 1203, 1303, 1403, 1503, 1603, 1703, 1803, 1903, 2003, 2103, 2203, 2303, 2403, 2503, 2603, 2703, 2803, 2903, 3003, 3103, 3203, 3303, 3403, 3503, 3603, 3703, 3803, 3903, 4003, 4103, 4203 | 0/1 | 289 | \$282,173 to \$361,099 | \$163,253 to \$230,002 |
| 204, 304, 404, 504, 604, 704, 804, 904, 1004, 1104, 1204, 1304, 1404, 1504, 1604, 1704, 1804, 1904, 2004, 2104, 2204, 2304, 2404, 2504, 2604, 2704, 2804, 2904, 3004, 3104, 3204, 3304, 3404, 3504, 3604, 3704, 3804, 3904, 4004, 4104, 4204 | 0/1 | 289 | \$345,417 to \$366,670 | \$153,683 to \$224,430 |
| 205, 305, 405, 505, 605, 705, 805, 905, 1005, 1105, 1205, 1305, 1405, 1505, 1605, 1705, 1805, 1905, 2005, 2105, 2205, 2305, 2405, 2505, 2605, 2705, 2805, 2905, 3005, 3105, 3205, 3305, 3405, 3505, 3605, 3705, 3805, 3905, 4005, 4105, 4205 | 3/2 | 878 | \$567,441 to \$683,817 | \$149,541 to \$202,383 |
| 206, 306, 406, 506, 606, 706, 806, 906, 1006, 1106, 1206, 1306, 1406, 1506, 1606, 1706, 1806, 1906, 2006, 2106, 2206, 2306, 2406, 2506, 2606, 2706, 2806, 2906, 3006, 3106, 3206, 3306, 3406, 3506, 3606, 3706, 3806, 3906, 4006, 4106, 4206 | 1/1 | 530 | \$573,940 to \$540,616 | \$178,784 to \$233,460 |
| 207, 307, 407, 507, 607, 707, 807, 907, 1007, 1107, 1207, 1307, 1407, 1507, 1607, 1707, 1807, 1907, 2007, 2107, 2207, 2307, 2407, 2507, 2607, 2707, 2807, 2907, 3007, 3107, 3207, 3307, 3407, 3507, 3607, 3707, 3807, 3907, 4007, 4107, 4207 | 1/1 | 527 | \$413,200 to \$551,346 | \$168,925 to \$212,054 |
| 208, 308, 408, 508, 608, 708, 808, 908, 1008, 1108 | 2/1 | 676 | \$590,654 to \$598,701 | \$106,546 to \$117,399 |
| 1208, 1308, 1408, 1508, 1608, 1708, 1808, 1908, 2008, 2108, 2208, 2308, 2408, 2508, 2608, 2708, 2808, 2908, 3008, 3108, 3208, 3308, 3408, 3508, 3608, 3708, 3808, 3908, 4008, 4108, 4208 | 2/1 | 677 | \$599,527 to \$627,177 | \$118,673 to \$154,023 |
| 209, 309, 409, 509, 609, 709, 809, 909, 1009, 1109, 1209, 1309, 1409, 1509, 1609, 1709, 1809, 1909, 2009, 2109, 2209, 2309, 2409, 2509, 2609, 2709, 2809, 2909, 3009, 3109, 3209, 3309, 3409, 3509, 3609, 3709, 3809, 3909, 4009, 4109, 4209 | 0/1 | 289 | \$279,593 to \$357,797 | \$160,863 to \$227,553 |
| 210, 310, 410, 510, 610, 710, 810, 910, 1010, 1110, 1210, 1310, 1410, 1510, 1610, 1710, 1810, 1910, 2010, 2110, 2210, 2310, 2410, 2510, 2610, 2710, 2810, 2910, 3010, 3110, 3210, 3310, 3410, 3510, 3610, 3710, 3810, 3910, 4010, 4110, 4210 | 1/1 | 529 | \$535,561 to \$568,679 | \$172,839 to \$227,72 |
| 211, 311, 411, 511, 611, 711, 811, 911, 1011, 1111, 1211, 1311, 1411, 1511, 1611, 1711, 1811, 1911, 2011, 2111, 2211, 2311, 2411, 2511, 2611, 2711, 2811, 2911, 3011, 3111, 3211, 3311, 3411, 3511, 3611, 3711, 3811, 3911, 4011, 4111, 4211 | 1/1 | 527 | \$413,200 to \$551,346 | \$190,925 to \$234,054 |
| 212, 312, 412, 512, 612, 712, 812, 912, 1012, 1112, 1212, 1312, 1412, 1512, 1612, 1712, 1812, 1912, 2012, 2112, 2212, 2312, 2412, 2512, 2612, 2712, 2812, 2912, 3012, 3112, 3212, 3312, 3412, 3512, 3612, 3712, 3812, 3912, 4012, 4112, 4212 | 1/1 | 528 | \$535,561 to \$568,679 | \$172,839 to \$227,721 |
| 213, 313, 413, 513, 613, 713, 813, 913, 1013, 1113, 1213, 1313, 1413, 1513, 1613, 1713, 1813, 1913, 2013, 2113, 2213, 2313, 2413, 2513, 2613, 2713, 2813, 2913, 3013, 3113, 3213, 3313, 3413, 3513, 3613, 3713, 3813, 3913, 4013, 4113, 4213 | 3/2 | 854 | \$584,154 to \$666,691 | \$108,583 to \$193,259 |
| 214, 314, 414, 514, 614, 714, 814, 914, 1014, 1114, 1214, 1314, 1414, 1514, 1614, 1714, 1814, 1914, 2014, 2114, 2214, 2314, 2414, 2514, 2614, 2714, 2814, 2914, 3014, 3114, 3214, 3314, 3414, 3514, 3614, 3714, 3814, 3914, 4014, 4114, 4214 | 2/2 | 752 | \$611,598 to \$648,430 | \$140,202 to \$185,270 |
| 215, 315, 415, 515, 615, 715, 815, 915, 1015, 1115, 1215, 1315, 1415, 1515, 1615, 1715, 1815, 1915, 2015, 2115, 2215, 2315, 2415, 2515, 2615, 2715, 2815, 2915, 3015, 3115, 3215, 3315, 3415, 3515, 3615, 3715, 3815, 3915, 4015, 4115, 4215 | 2/1 | 731 | \$520,085 to \$612,320 | \$179,885 to \$199,693 |
| 216, 316, 416, 516, 616, 716, 816, 916, 1016, 1116, 1216, 1316, 1416, 1516, 1616, 1716, 1816, 1916, 2016, 2116, 2216, 2316, 2416, 2516, 2616, 2716, 2816, 2916, 3016, 3116, 3216, 3316, 3416, 3516, 3616, 3716, 3816, 3916, 4016, 4116, 4216 | 2/1 | 732 | \$524,831 to \$617,891 | \$174,933 to \$198,619 |

*Although repeated, the sections of the Mauka Area Rules continue to apply to this project, as those sections existed at the time of project approval by HCDA.
 **The areas listed above are in square feet and have been rounded to the nearest whole square foot and may differ slightly from the areas described in the Public Report for the Project.
 ***The Unit Sales Price Ranges listed above are current as of the date of this published announcement and will be adjusted to the most current price according to the calculated buyback price once the unit has been approved for sale (pursuant to HAR 15-22-186).
 ****The Unit Shared Equity amount will be calculated/adjusted according to the unit appraisal at time of unit available for sale.

QUALIFICATIONS TO PURCHASE A RESERVED HOUSING UNIT

Reserved Housing Units in the Project for sale to prospective owner-occupants who are "Qualified Persons". A Qualified Person means a person who meets all of the following eligibility requirements:

- Is a United States citizen or resident alien;
- Is a bona fide resident of the State of Hawaii;
- Is at least of legal age (18 years old);
- Does not have a majority interest in a principal residence or a beneficial interest in a land trust (as such term is defined in Section 15-22-181 of the Mauka Area Rules) on a principal residence within or without the State of Hawaii for a period of three (3) years immediately prior to the date of application for a Reserved Housing Unit under Section 15-22-182 of the Mauka Area Rules;
- If married, whose spouse does not have a majority interest in a principal residence or a beneficial interest in a land trust (as such term is defined in Section 15-22-181 of the Mauka Area Rules) on a principal residence within or without the State of Hawaii for a period of three (3) years immediately prior to the date of application for a Reserved Housing Unit under Section 15-22-182 of the Mauka Area Rules;
- Shall be the owner and occupant of the Reserved Housing Unit; and
- Has never before purchased a reserved housing unit under the Mauka Area Rules (provided, however, that in certain circumstances and subject to the approval of the executive director of HCDA, a current owner of a reserved housing unit may apply to purchase a larger reserved housing unit).

Any interested person may contact Tani Wade, (808) 561-4393 or email Tani.Wade@CBRealty.com to secure a Reserved Housing Application packet, an owner-occupant affidavit, and to obtain any other information concerning the Project.

INCOME AND ASSET LIMITS

In addition to the foregoing eligibility requirements, the adjusted household income of a Qualified Person purchasing a Reserved Housing Unit shall not exceed one hundred forty percent (140%) of median income, as set forth in the table below. For purposes of this requirement, "adjusted household income" means the total income, before taxes and personal deductions, received by all members of the eligible borrower's household, including, but not limited to, wages, social security payments, retirement benefits, unemployment benefits, welfare benefits, interest and dividend payments, but not including business deductions. The adjusted household income is based on the income earned during the most recent calendar year preceding date of application to purchase a Reserved Housing Unit for which copies of filed state or federal tax returns are available. "Median income" means the median annual income, adjusted for household size, for households in the City and County of Honolulu as most recently established by the United States Department of Housing and Urban Development for the Section 8 Housing Assistance Payments Program.

Also, the assets of a Qualified Person purchasing a Reserved Housing Unit shall not exceed one hundred twenty-five percent (125%) of the applicable income limit by household size, as set forth in the table below. For purposes of this requirement, "assets" include, but are not limited to, all cash, securities, and real and personal property at current fair market value, less (a) any outstanding liabilities secured by such assets, and (b) any retirement accounts and gifts to assist in unit down payments.

The following states the income limits and asset limits by household size for the Project*:

| Household Size by No. of Persons | Median Income | Income Limit (140% of Median Income) | Asset Limit |
|----------------------------------|---------------|--------------------------------------|-------------|
| 1 | \$93,400 | \$130,700 | \$163,375 |
| 2 | \$106,700 | \$149,400 | \$186,750 |
| 3 | \$120,050 | \$168,100 | \$210,125 |
| 4 | \$133,400 | \$186,750 | \$233,438 |
| 5 | \$144,050 | \$201,700 | \$252,125 |
| 6 | \$154,750 | \$216,650 | \$270,813 |
| 7 | \$165,400 | \$231,550 | \$289,438 |

*Based on figures issued by the United States Department of Housing and Urban Development in 2026 for Honolulu County, as interpreted by HCDA.

RESTRICTIONS ON OWNERSHIP, USE AND TRANSFER; SHARED EQUITY REQUIREMENTS

Pursuant to Section 15-22-186 of the Mauka Area Rules, the transfer of a Reserved Housing Unit shall be regulated for a minimum number of years following the original sale of the Unit (the "Regulated Term"). The length of the Regulated Term is based on unit affordability, as determined by standard household sizes established in Section 15-22-185 of the Mauka Area Rules and affordability criteria set forth in Section 15-22-185.1 of the Mauka Area Rules. The Reserved Housing Units in the Project will have the following Regulated Terms:

- Reserved Housing Units affordable to Qualified Persons with adjusted household incomes of less than 100% of median income shall be regulated for ten (10) years;
- Reserved Housing Units affordable to Qualified Persons with adjusted household incomes of 100% to 119% of median income shall be regulated for five (5) years;
- Reserved Housing Units affordable to Qualified Persons with adjusted household incomes of 120 % to 140% of median income shall be regulated for two (2) years.

Reserved Housing Units shall be occupied by the prospective owner-occupant at all times during the Regulated Term. If a prospective owner-occupant fails to occupy the Reserved Housing Unit or wishes to transfer title to the Reserved Housing Unit during the Regulated Term, HCDA shall have the first option to purchase the Reserved Housing Unit under certain conditions and at a sales price based upon a formula set forth in Section 15-22-186(c) of the Mauka Area Rules. If the prospective owner-occupant sells the Reserved Housing Unit after the Regulated Term, or if HCDA elects to not repurchase the Reserved Housing Unit during the Regulated Term, HCDA shall be entitled to receive a share of the equity in the Reserved Housing Unit in accordance with a formula set forth in Section 15-22-187 of the Mauka Area Rules. The Reserved Housing Unit shall also be subject to certain rental restrictions during the Regulated Term.

PERMISSIBLE HOUSEHOLD SIZES

Pursuant to Section 15-22-185 of the Mauka Area Rules, the permissible household sizes for the Reserved Housing Units are as follows:

| Unit Size | Permissible Household Size | Standard Household Size |
|-----------|----------------------------|-------------------------|
| 0 bedroom | 1-2 persons | 1 person |
| 1 bedroom | 1-3 persons | 2 persons |
| 2 bedroom | 2-5 persons | 4 persons |
| 3 bedroom | 3-7 persons | 5 persons |

UNIT SELECTION PROCESS

The 4 currently available Reserved Housing Units in the Project will be offered for sale to Qualified Persons on a first-come, first serve basis starting on July 15, 2026 at 10:00 a.m. at the Coldwell Banker Realty Honolulu Office at 1585 Kapiolani Blvd, Suite 1010, Honolulu, Hawaii 96814. To be eligible, applicants must submit a completed application to purchase a Reserved Housing Unit ("Reserved Housing Application") to Coldwell Banker Realty- Honolulu Office. A completed Reserved Housing Application shall include the following, all of which must be fully completed and executed by all prospective purchasers:

- Notarized Affidavit of Intent to Purchase and Reside in a Designated Owner-Occupant Reserved Housing Residential Unit;
- Notarized Affidavit of Eligibility to Purchase a Reserved Housing Unit in the Ulana Ward Village Condominium Project;
- Loan Pre-Qualification Letter provided by any U.S. Bank Institution.

Reserved Housing Application packets may be obtained at the Coldwell Banker Realty Honolulu Office at 1585 Kapiolani Blvd, Suite 1010, Honolulu, Hawaii 96814 starting at 10:00 a.m., on June 22, 2026 and will be available for pickup weekdays (excluding holidays) from 10:00 a.m. - 4:00 p.m. or downloaded online on the HCDA website at www.dbedt.hawaii.gov/hcda. Prospective purchasers should carefully review the information contained in the Reserved Housing Application packet to determine whether all eligibility requirements are met.

The earliest date that completed Reserved Housing Applications will be accepted is July 15, 2026 at 10:00 a.m. (Not less than 14 days after this notice is published.) Reserved Housing Applications will not be accepted prior to this time. Applications must be hand-delivered to the Coldwell Banker Realty Honolulu Office to be eligible. Only substantially complete applications will be accepted. Applications delivered by email, facsimile, mail or courier will not be accepted. Deadline- Applications will continue to be accepted and placed on a waitlist until the regulated terms expires for all units.

Only those qualified prospective purchasers who have submitted a completed Reserved Housing Application and have been deemed approved by HCDA will be eligible to select a Reserved Housing Unit for purchase and execute a sales contract.

Prospective purchasers must provide an initial deposit in the amount of \$500.00, which will be required to be paid at the time of executing a sales purchase contract for a Reserved Housing Unit. Only personal or cashier's checks made payable to the escrow company shall be accepted. Wired funds will not be accepted. If a personal check is used to pay the initial deposit and that personal check is subsequently returned on account of insufficient funds, then, in such event, the sales contract to which the initial deposit was to be applied will be cancelled.

Prospective purchasers who are deemed eligible and application approved by HCDA, but who did not have an opportunity to select one of the designated Reserved Housing Units for purchase, shall be placed on a back-up reservation list in sequential order as they were received by Coldwell Banker Realty -Honolulu Office. Should there be any other Reserved Housing Units that become available during the regulated period, HCDA (or representative of HCDA from Coldwell Banker Realty) will contact prospective purchasers in the order on which they are listed on the back-up reservation list to offer them an opportunity to purchase an available Reserved Housing Unit within their family's qualifications. This process shall continue until the regulated terms have expired for all Reserved Housing Units in the Project.



COLDWELL BANKER REALTY

This announcement is intended to comply with the terms and provisions of the Mauka Area Rules. To the extent of any conflict between this announcement and the Mauka Area Rules, the Mauka Area Rules shall prevail.

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