ĀHĒ GROUP

1142 KINAU

Apartments

AHE GROUP

Founded in 2014 by Makani Maeva

Ahe Group is one of Hawaii's leaders in the affordable housing development industry and has demonstrated success in all facets of development, from acquisition and rehabilitation to new construction and long term ownership. Located in Kailua, Hawaii, Ahe Group is dedicated to developing quality affordable housing communities with an emphasis on multi-family, senior housing, and workforce housing units. Ahe Group also has the distinction of developing the first LEED Certified Platinum affordable housing properties in Hawaii.

24 properties

1,839 units

4,500+ people

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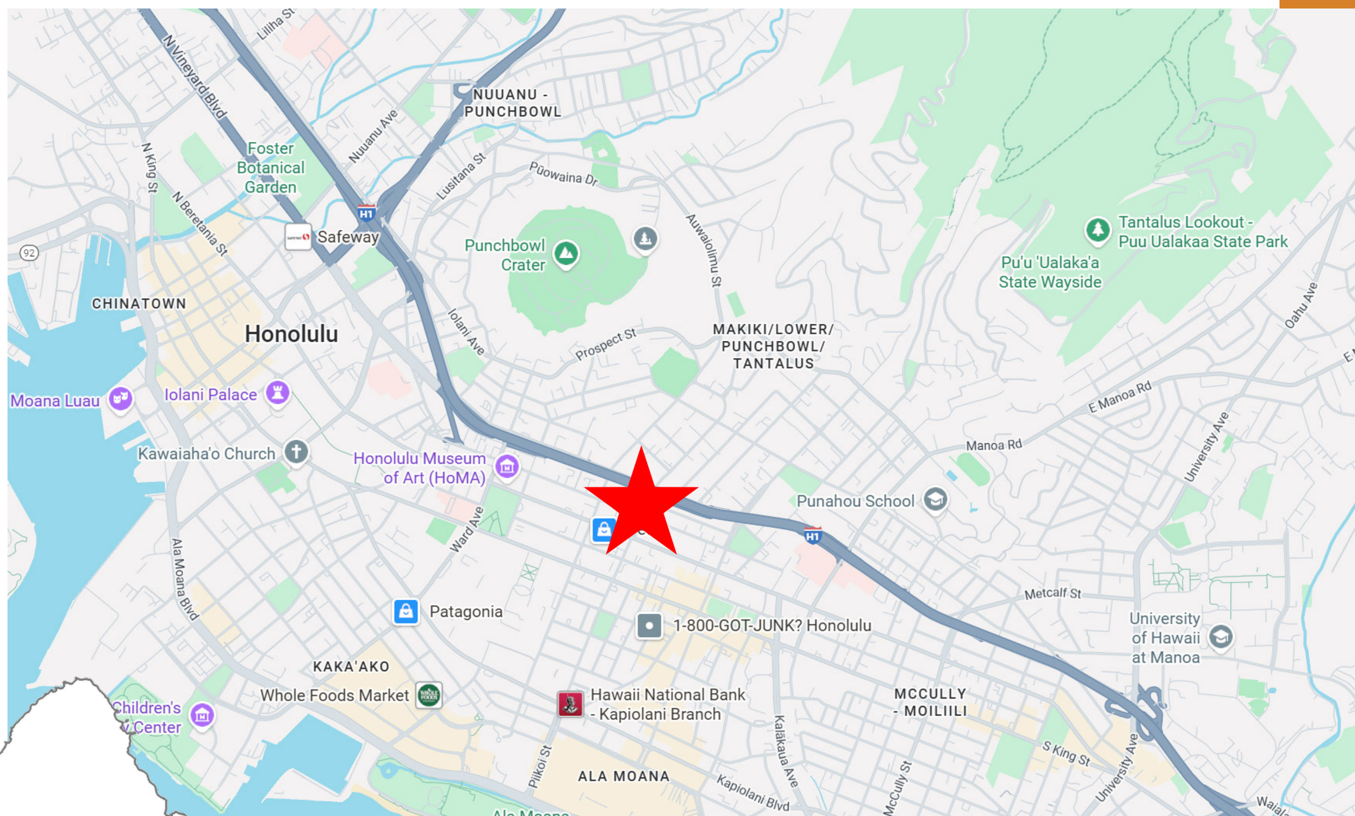
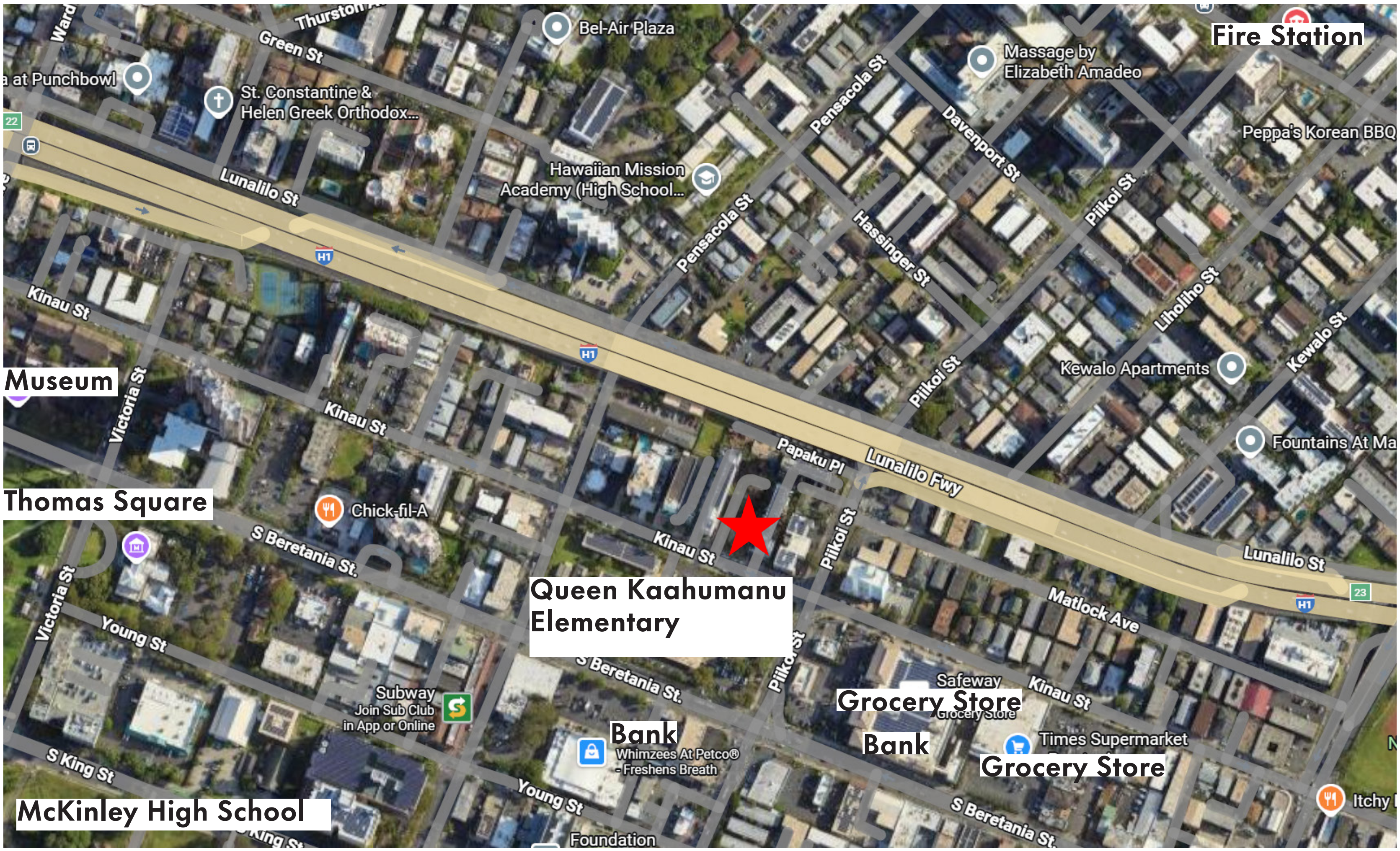
LOCATION



1142 Kinau St.

Honolulu, HI 96814



Fire Station
Museum
Thomas Square
Queen Kaahumanu Elementary
Grocery Store
Bank
Bank
Grocery Store
McKinley High School
Bel-Air Plaza
Massage by Elizabeth Amadeo
Peppa's Korean BBQ
St. Constantine & Helen Greek Orthodox...
Hawaiian Mission Academy (High School...
Kewalo Apartments
Chick-fil-A
Safeway
Times Supermarket
Subway
Join Sub Club in App or Online
Whimzees At Petco® - Freshens Breath
Foundation
Lunalilo St
Lunalilo Fwy
Kinau St
S Beretania St
Young St
S King St
Victoria St
Green St
Pensacola St
Davenport St
Hassinger St
Piikoi St
Liholiho St
Kewalo St
Papaku Pl
Matlock Ave

PROJECT HISTORY

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- Located in the heart of Honolulu
- Land is currently vacant
- An Ahe Group affiliate purchased the land in December 2023

THE PROJECT

ĀHĒ GROUP

Project Type: New Construction
Target: Family
Affordability Period: 66 Years
Land Area: 18,750 sf
Floor Area: 208,127 sf
Estimated Completion: Q4 2028
Units: 206 units
Unit Types:

- 95 - 1 Bedroom Units (467 sf)
- 109 - 2 Bedroom (821 sf)
- 2 - Manager's Unit

Type of Construction: New Construction Type I-A

30% AMGI
11 units
60% AMGI
189
80% AMGI
4 units

RENTAL RATES

1 BED
$629 - $1,408
2 BED
$717 - $2,301

STATUS

- Permits estimated to be completed by Q3 2026
- Construction estimated to begin Q4 2026
- Construction estimated to be completed by Q4 2028
- Two units are reserved for families experiencing homelessness
- Property is adjacent to retail and commercial use
- Bus stops nearby

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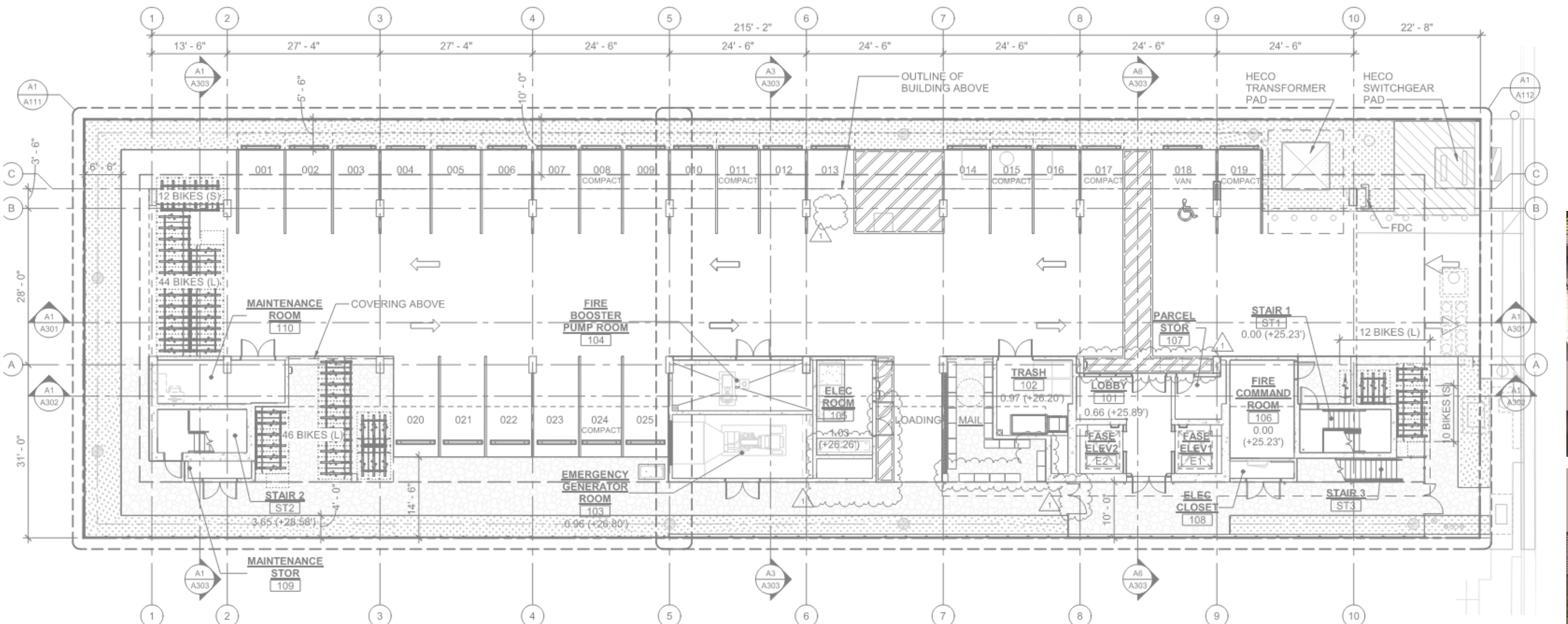
PARKING



- 25 parking stalls
- 126 bicycle parking racks
- 1 loading
- Multiple bus stops and Biki stations within a 0.5 mile radius
- Less than 0.5 mile walk to the nearest public parking garage
- Applied for Hui car share program
- Less than a mile to two existing Hui car share locations

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PARKING

- LUO 21-6.20(a) requires zero parking stalls
- Parking stalls cost $35 - $50k to construct
- Cost of owning a car = $1,400/month
- Cost of utilizing Hui = $200/month
- Keeping the rent rate at today's numbers, not the rates at completion

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ANY QUESTIONS?

mm@ahegroup.com

THANK YOU!

2025 State of Hawaiʻi Employee Housing Report

Findings, Recruitment & Retention Impact, and State Housing Preferences

Prepared for:
Hawaiʻi Housing Finance & Development Corporation (HHFDC)

Presented by: **Jeff May, Ward Research, Inc.**
February 12, 2026

2025

Mandate and Methodology

Research objectives: Inform the planning, location, and design of affordable housing units for the State of Hawai‘i employees on State lands, particularly at or near Honolulu Skyline stations.

Point 1
Act 166 Mandate

Act 166 signed into law, mandating the HHFDC to develop a "Government Employee Housing Program" near a Skyline TOD site.

2025

Point 2
Survey Administration

Survey administered online to all State employees (excluding Department of Education).

October 10 - November 2, 2025

Point 3
Analysis & Reporting

Data analysis and report generation.

December 2025

5,662

Survey Respondents

17%

Response Rate

(from ~33,000 employees)

+/- 1.2%

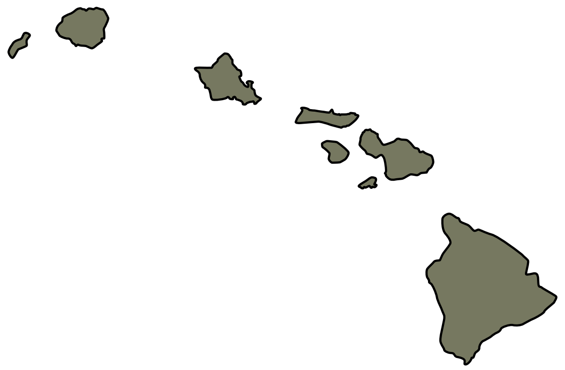
Sampling Error

Profile of the 5,662 Survey Respondents

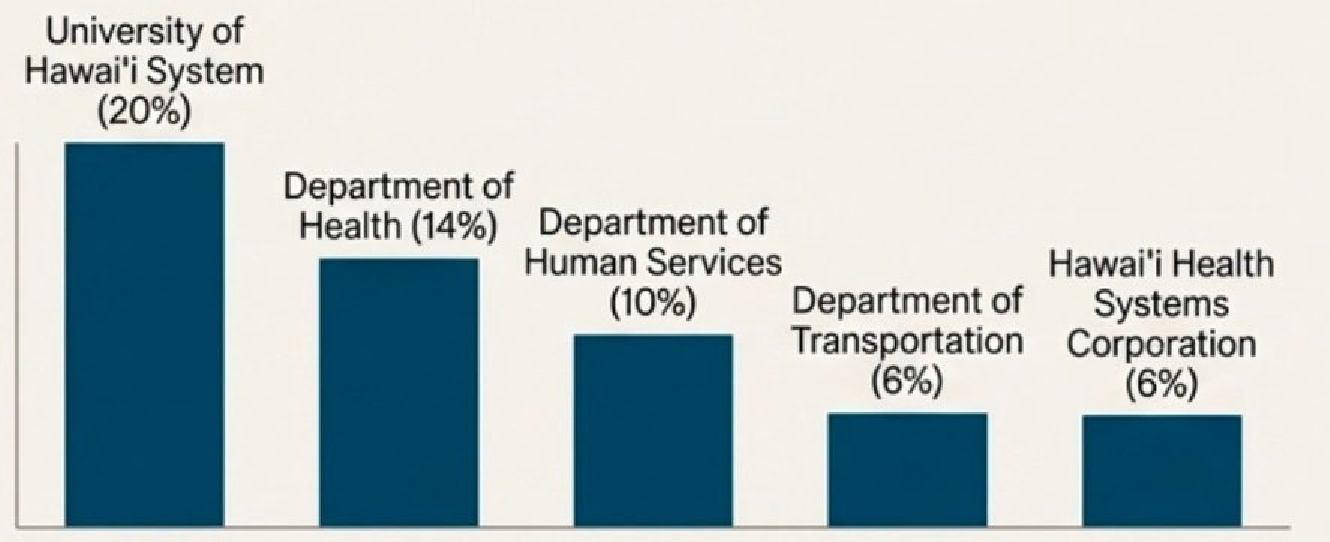
Key Employment Characteristics

Workplace Island

O’ahu (75%)
Hawai‘i (14%)
Maui (5%)
Kaua‘i (5%)



Top 5 Departments/Entities by Response



Key Demographic Characteristics

Age

Mean, 46 years old
Median, 46 years old

Household Income (2024)

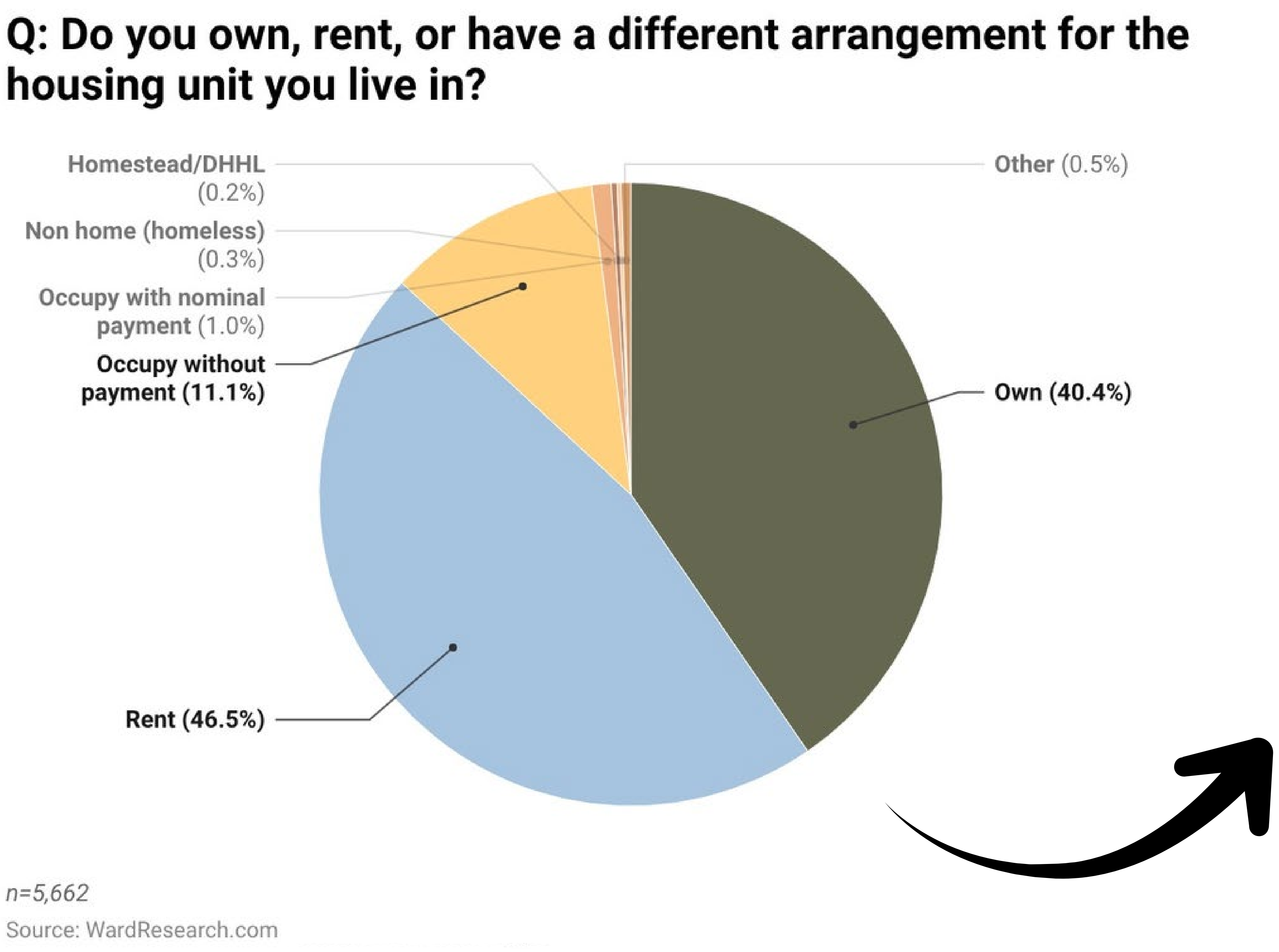
<$74,999K (31%)	$75K - $124,999K (28%)	<$125K + (28%)

Note: Excludes Don't know/Refused (~16%). Percentages rounded. See Table 14 for detailed % breakdown.

Ethnicity (Top 4)

White, 20%
Hawaiian or Part -Hawaiian, 18%
Americans of Japanese Ancestry (AJA), 18%
Filipino, 14%

State Employee Homeownership Findings



Basic Profiles of Homeowners, Renters, and Occupiers

Homeowners	Renters	Occupiers (without or limited payment)
Live on outer islands (non-Oʻahu)	Live on Oʻahu	Large household sizes (6+)
55 or older	Less than 35 years old	Worked for the State less than 1 year
Americans of Japanese Ancestry (AJA)	White	Americans of Japanese Ancestry (AJA)
College degree or higher	Small household size (1)	College degree or higher
Household income $150,000+	Worked for the State less than 5 years	Employees of the Dept. of Education and Hawaiʻi State Library System
Worked for the State 11+ years	Some college education or less	
Employees of the Dept. of Transportation, Dept. of Commerce & Consumer Affairs, & Hawaiʻi Health Systems Corporation	Household income less than $75,000	
	Employees of the Dept. of Land and Natural Resources, Department of Corrections and Rehabilitation, and University of Hawaiʻi System	

Sources: Figure 1, Table 1.

State Employee Household Characteristics

53% live in single-family homes; renters are significantly more likely to live in multi-family housing.

Renters typically live in apartments, duplexes, or condos.

57% live in households with two or more generations.

This highlights the cultural and financial importance of extended family living.

23% of employees live in a household with a member who has physical, mental, or emotional condition that makes it difficult to walk or climb stairs.

This emphasizes the need for accessible housing design.

Additional Findings:

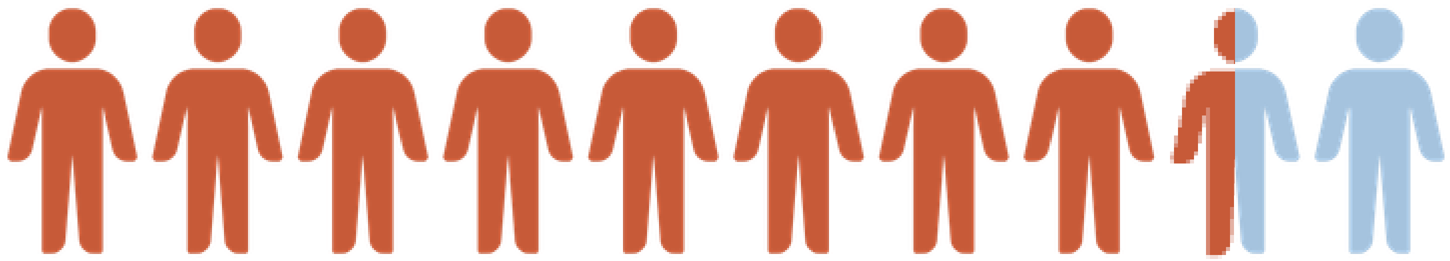
- 59% have commutes under 30 minutes, but **9% travel over an hour each way**
- Comparison: **State employees have significantly longer commutes than DOE employees.** This disparity illustrates the tangible consequence of being priced out of urban cores, reinforcing the urgency of Transit-Oriented Development housing.

Sources: Figures 2, 5, 6, & 7.

The CostBurdened Crisis: State Employees are Disproportionately Affecte

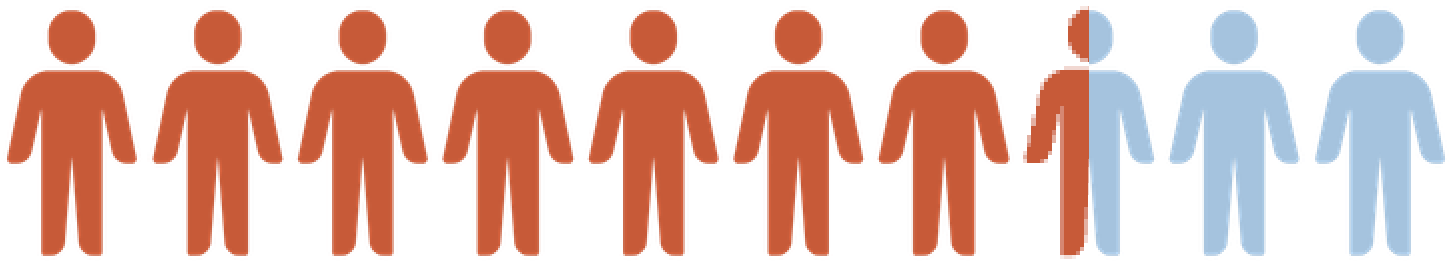
A household is "cost-burdened" when it spends 30% or more of its income on housing expenses.

State Employee Renters



84% are cost-burdened

State Employee Homeowners



74% are cost-burdened

- **Context is Critical:** The statewide average of cost-burdened households is only 46%.
- **Severe Burden is Common - 28%** of both employee homeowners and renters spend 60% or more of their inome on housing.

Sources: Figures 8 & 10.

Housing Instability is Creating a Statewide Flight Risk

Current Housing

Imminent Movers

35% of all employees plan to move within the next two years. This jumps to **55%** among renters.

The Barrier to Ownership

95% of movers who will rent their next home state they won't buy because housing is too expensive. **68%** cannot afford a down payment.

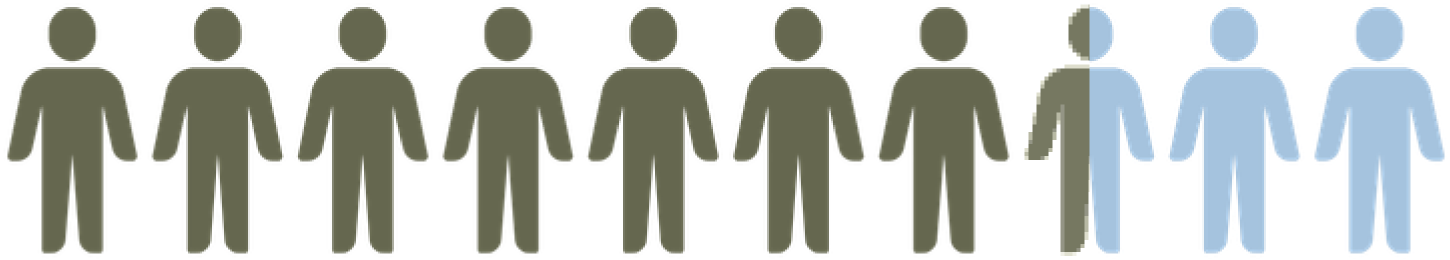
The Flight Risk

23% of employees who intend to move expect to move out of state.

Sources: Figure 13, 19, 21.

Employees Are Eager for a State-Led Housing Solution

Overwhelming Interest



78% of employees who plan to move are interested in renting a State employee housing unit.

Among interested movers on O'ahu (or who intend to move to O'ahu), **74% of employees** want a unit located near a Honolulu Skyline rail station.

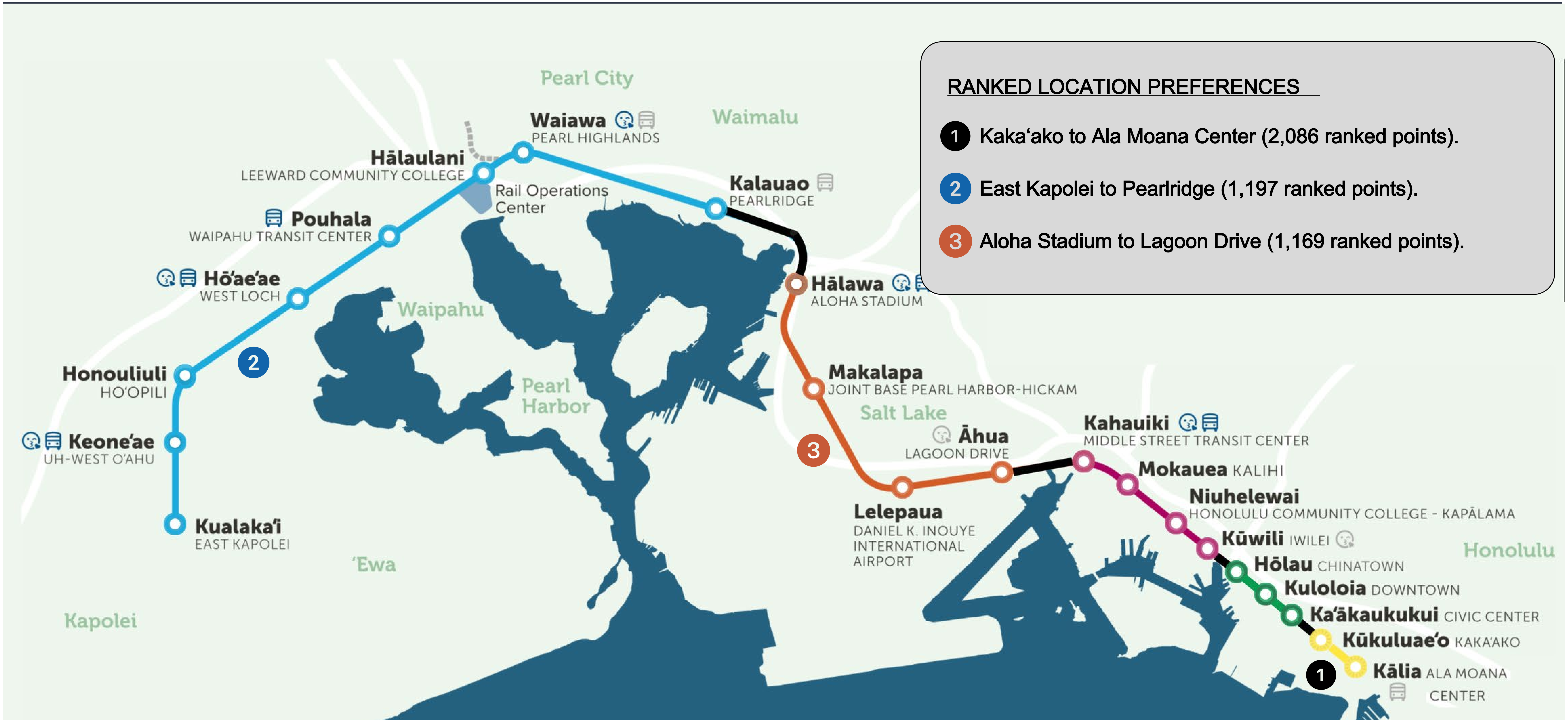
Who is "Very Interested" in Employee Housing?

- Less than 35 years old
- Household sizes of 1 and 6+
- Worked for the State less than 1 year
- Household income less than $75,000
- Native Hawaiian

Who is "Very Interested" in Employee Housing at Skyline?

- Men
- Filipino
- Worked for the State less than 5 years

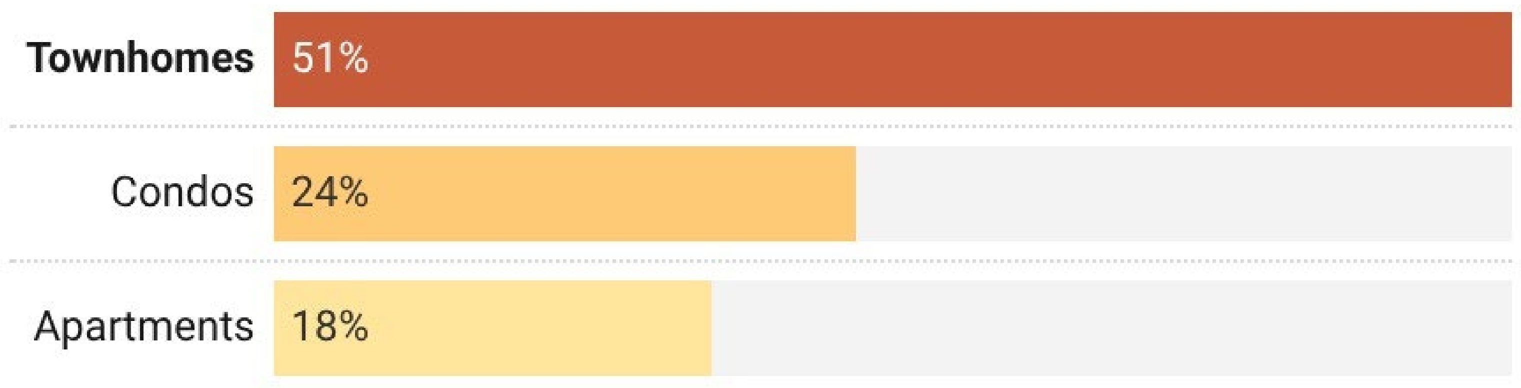
Employees Have Told Us Exactly Where to Build



Source: Figure 26

We Have a Blueprint For What to Build

Housing Type Preference



Most Tolerable Living Configuration

2 Bedrooms is the peak preference (46% can live with this minimum).

1 to 1.5 Bathrooms is the peak preference (75% can live with this minimum).

Top 5 Essential Amenities

95%
1. In-Unit Kitchen

90%
2. On -Site Laundry

90%
3. Private Bathroom

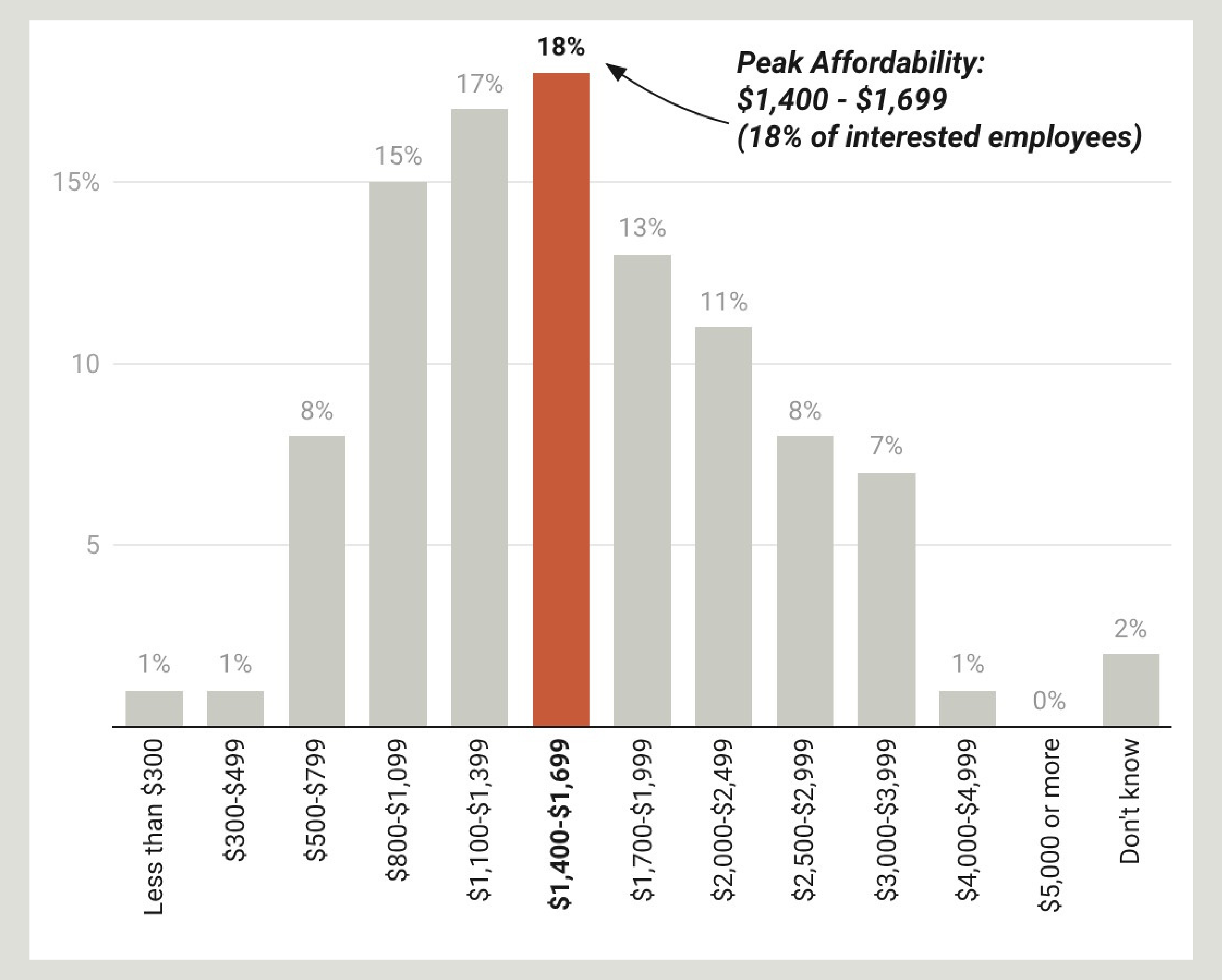
85%
4. On -Site Parking

78%
5. Safety/Security Features

Source: Figures 27, 28, 29,& 30.

We Know The Financial Parameters for Success

Affordable Monthly Rental Budget



Source: Figures 32, 33, & 34.

Preferred Lease Term

63% prefer a standard 12-month lease.

Desired Tenure

49% envision living in employee housing for **5 or more years**, signaling a desire for stability, not just temporary housing.

A Direct Solution to the State's Recruitment and Retention Crisis

Recruitment

90% of employees agree that **high housing costs** negatively impact the State's ability to recruit.

89% agree that **more affordable housing** options would assist with recruitment.

Retention

59% **have actively considered leaving** their State position due to the high cost of housing.

90% **agree the lack of affordable housing is a challenge to retaining employees.**

Source: Figures 38, 39, & 40.

The Path Forward: Two Key Recommendations

1 Build the Blueprint

Use the wealth of data from this study to inform site selection, housing type, and amenities.

Prioritize development that aligns with employee preferences for location (Kaka'ako - Ala Moana or East Kapolei -Pearlridge), type (townhomes), configuration (2 -bed/1 -bath), and affordability ($1,400 -$1,700/month). The data provides a clear, de -risked path for development.

2 Provide Immediate Financial Support

The severe cost -burden on employees, particularly younger staff with less tenure, requires immediate action.

Implement and/or support housing assistance programs to alleviate financial pressure pressure now. This can help stabilize the workforce while long-term housing solutions are being developed. Consider targeting departments with the most vulnerable employee populations, such as Corrections and Rehabilitation and Human Services.

Questions?

Mahalo!

Here is a link to the
2025 State of Hawai'i Employee Housing Report

These slides will be available for your reference.

WARD RESEARCH