

FOR SALE

Kalaeloa Parcel 1C

10.32-ACRE FEE-SIMPLE MIXED-USE
DEVELOPMENT OPPORTUNITY

KAPOLEI, HAWAII



Development Opportunity

Kalaeloa Parcel 1C, spanning around a total of 10.32 acres, presents an exceptional lodging, retail, and commercial opportunity in Oahu's rapidly expanding area. Positioned at the crossroads of Kamokila Blvd and Franklin D Roosevelt Ave, the site is conveniently adjacent to the Daniel K. Akaka VA Clinic and Kaulu, Gentry's anticipated 390-unit residential project.



| | TMK Number | Acres | Zoning |
|---|-----------------|-------------|--------|
|  | 1-9-1-013-195 | 6.04 Acres* | T3 |
|  | 1-9-1-16-001 | 1.54 Acres | AG-1 |
|  | Lot 13075-A-1** | 2.03 Acres | T3 |
|  | Lot 13076-A** | 0.71 Acres | T3 |

*Includes 0.94-acre storm drainage easement
 **The red and blue highlighted parcels are in the process of being conveyed to Seller. They are intended to be included in the sale of the property if conveyed to Seller prior to the closing date. Conveyance of the parcels currently remains subject to government action.

Property Overview

| | |
|----------------------|---|
| Location | Kalaeloa, HI 96707 |
| Tax Map Key | 1-9-1-13-195, Lot 13075A, Lot 13076 1-9-1-16-001 |
| Size | 10.32 Acres |
| Price | Call for Details |
| Tenure | Fee Simple |
| Jurisdiction | State of Hawaii, Hawaii Community Development Authority (HCDA) City & County of Honolulu, Dept. of Permitting and Planning (DPP) |
| Zoning | T3 (HCDA) |
| Condition | Fully Improved to the Site |
| SHPD Approval | Obtained |
| Height Limit | 60 Feet |

Infrastructure

In 2022, Hunt finalized numerous infrastructure upgrades around the property, including the installation of electrical, water, and wastewater connections, which are now fully integrated into the site.

| | |
|-------------------------|--|
| Electrical | Hawaiian Electric Co., Hawaiian Telcom, and Spectrum can provide electrical service to the parcel. |
| Water/Wastewater | Kalaeloa Water Company (KWC) provides water and wastewater services to the district. |
| Stormwater | A 0.94-acre on-site drainage basin will accept storm drainage for both this property and the VA Akaka Clinic across the street. Maintenance costs to be shared with the VA Clinic. |



Mehana by D.R. Horton

Kapolei Judiciary Complex

Daniel K Akaka
VA Clinic

Kaulu by Gentry
- 400 Units

COSTCO
WHOLESALE

Investment Highlights

Discover an exceptional opportunity for developers at this prime site, offering numerous advantages:

Strategic Location: Parcel 1C is ideally located at the intersection of bustling commercial activity, shopping, entertainment, and a new residential planned community.

Recent Developments: Gentry began construction on their 390-home planned residential community in mid-2023. Additionally, the VA clinic, which opened its doors on April 8, 2024, serves over 15,000 Oahu veterans and employs more than 250 medical professionals, enhancing the local area's vibrancy.

Infrastructure Investments: Hunt has invested \$41 million in infrastructure enhancements, including modernizing roadways, upgrading utilities, and improving site accessibility.

Development-ready: This parcel is delivered with all necessary offsite roads and utility connections established, ensuring it is ready for immediate development.

High Visibility Location: Positioned prominently, the site offers high visibility along Kamokila Boulevard—a major retail corridor in the Kapolei Region—and Franklin D. Roosevelt Avenue, adjacent to Costco.

Expansive Lot: The lot supports a wide range of development possibilities.

Flexible Zoning: HCDA's T-3 zoning facilitates a wide mix of commercial, office, and mixed-use developments, offering flexible opportunities for developers.

Zoning and Entitlements

As the land use and zoning regulating authority for the Kalaeloa Community Development District, HCDA is governed by the Hawaii Administrative Rules (HAR), Chapter 215, adopted in 2012. Under HCDA's regulating plan, Parcel 1C is zoned T3 (General Urban), which allows for residential, commercial, and/or industrial uses. A full list of permitted land uses is shown on Page 83 of <https://dbedt.hawaii.gov/hcda/files/2018/02/Ch.-215-Kalaeloa-CDD-Rules-EFF-2012-10-27.pdf>

Approved Uses (T3 Zoning)

| | | |
|-----------------------------------|----------------------------------|----------------------|
| Residential (Single/Multi Family) | Personal Services | Day Care |
| Hotel/Motel | Eating & Drinking Establishments | Educational Facility |
| Bed and Breakfast | Retail Goods & Services | Medical/Dental |
| Admin Office | Arena/Sports Facilities | Hospital |
| Arts & Crafts Production | Conference Centers | Consulates |
| Dance Club | Cultural Facilities | Light Industrial |
| Gas Station | Parks & Recreation | Self Storage |
| Indoor Recreation | Public Building | Warehousing |
| Kennel/Vet | Religious Facility | Farmers Market |
| Live-Work | Theater | |

T3 (General Urban) - Development Standards

| | |
|--|--|
| Max Height | 60' |
| Max Height - Accessory Building | 28' |
| Max Density | 1.25* |
| Residential/Lodging | 10 Units/AC (Min) 20 Units/AC (Max) |
| Commercial/Retail | 10,000 SF/AC (Min) 20,000 SF/AC (Max) |
| Industrial/Transportation | 20,000 SF/AC |
| Civic/Education | 20,000 SF/AC |
| Sustainability | 20,000 SF/AC |

*The Hawaii Community Development Authority (HCDA) is in the process of amending the Kalaeloa Rules, with anticipated changes expected to take effect by January 2025. One of the proposed changes includes an increase in the Floor Area Ratio (FAR) for T3 zones to a maximum of 1.25. For reference, this change would allow for almost 600,000 square feet for Parcel 1C. Please note that this proposal is not yet in effect and is subject to final approval.

Kalaeloa Zoning / Transect Map can be found here: <https://dbedt.hawaii.gov/hcda/files/2023/11/HAR-15-215-HCDA-Kalaeloa-231128-rev2.pdf>



KALAELOA TOWN

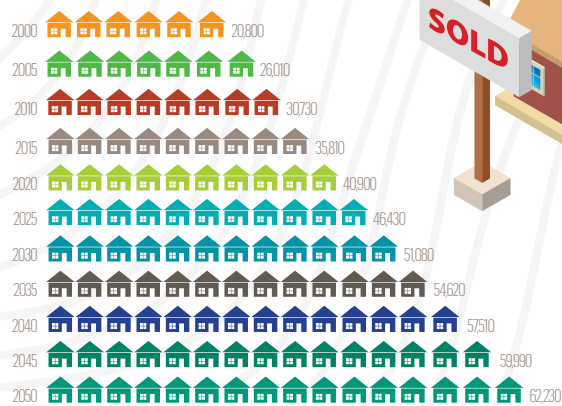
With a commitment to preserving Kalaeloa's heritage, Hunt Companies is revitalizing nearly 540 acres of land on the former site of Naval Air Station Barbers Point into a one-of-a-kind West Side community where Hawaii families can put down roots in a town they're proud to call home. This transformative endeavor aims to create a vibrant, sustainable community that honors its past while embracing the future, cultivating a sense of belonging, connection, and opportunity. Kalaeloa Town will be a place where families gather, businesses thrive, and dreams take flight—a testament to the enduring spirit of West Oahu. This vibrant, sustainable, mixed-use, master-planned community, incorporating commercial, light industrial, and residential projects, will generate over 7,000 direct and indirect jobs, including more than 1,000 construction jobs, and will culminate in the creation of 4,000 homes. Hunt Companies is dedicated to being responsible stewards of the land, committed to creating value for the entire community. For more information, visit www.kalaeloatown.com.



Kapolei Demographics

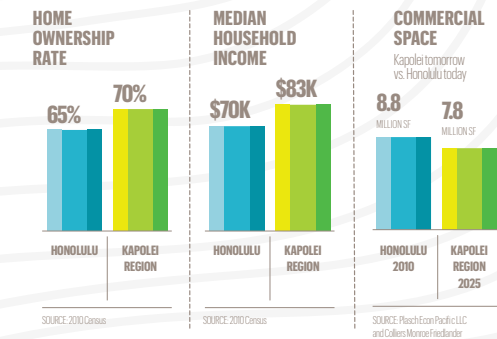
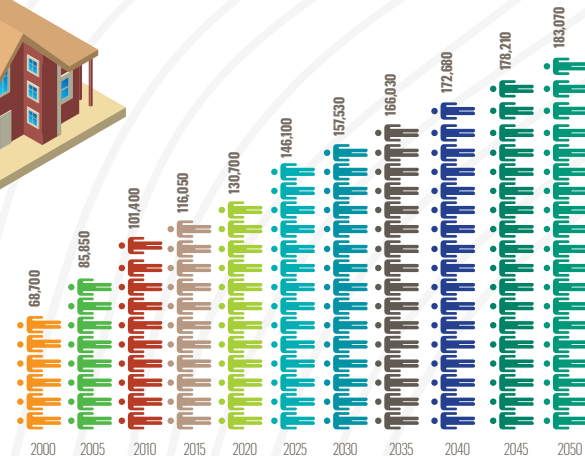
KAPOLEI HOUSING GROWTH 2000-2040

SOURCE: Plasch Econ Pacific LLC



KAPOLEI POPULATION GROWTH 2000-2040

SOURCE: Plasch Econ Pacific LLC



KAPOLEI DEMOGRAPHICS

AVERAGE HOUSEHOLD SIZE: 3.43
 MEDIAN AGE: 31.9

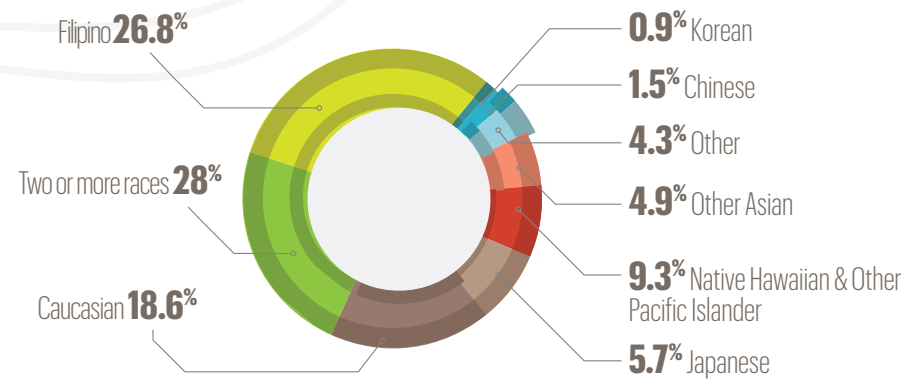
EDUCATION:
 High school – 30.1%
 Some college – 26.1%
 Associate's degree – 11.6%
 Bachelor's degree – 17.5%
 Graduate degree – 6.6%



Source: 2010 U.S. Census

KAPOLEI REGION POPULATION BY ETHNICITY

Source: 2010 U.S. Census



Fastest Growing City

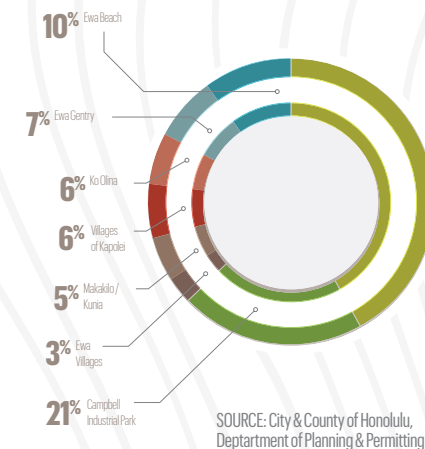
Kapolei

Kapolei sets to uphold its position as the fastest-growing region in the State. Forecasts based on 2020 data anticipate a 40 percent increase in population, a 52 percent rise in available housing, and a 77 percent expansion in job opportunities by 2050. Kapolei also embodies ethnic diversity, and a vibrant, educated community.

CURRENT JOB CENTERS IN THE KAPOLEI REGION

SOURCE: Plasch Econ Pacific LLC
 (Not including construction jobs)

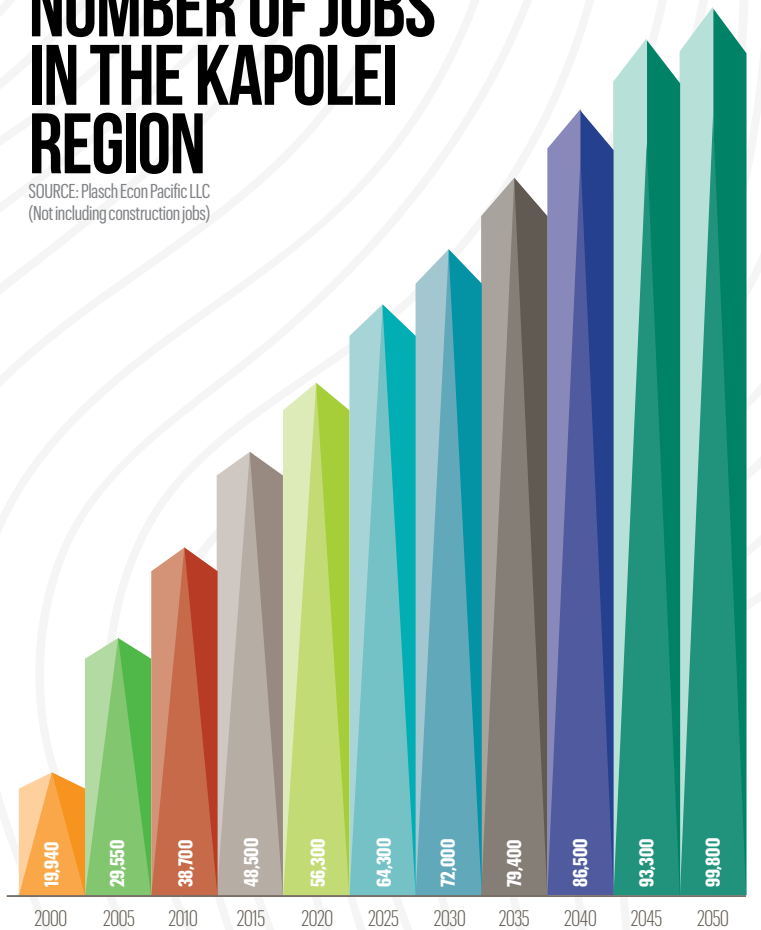
42%
 City of Kapolei



SOURCE: City & County of Honolulu, Department of Planning & Permitting

NUMBER OF JOBS IN THE KAPOLEI REGION

SOURCE: Plasch Econ Pacific LLC
 (Not including construction jobs)



Vibrant Retail



Ko Olina Station



Kapolei Commons



1020 Wakea



Hoomaka Marketplace

| Existing Retail Centers | Size (SF) |
|------------------------------|-----------|
| Ka Makana Alii | 1,400,000 |
| Kapolei Commons | 557,316 |
| Kapolei Shopping Center | 135,411 |
| Kapolei Entertainment Center | 80,000 |
| The Marketplace at Kapolei | 64,000 |
| Kapolei Village Center | 59,487 |
| Ko Olina Center & Station | 33,000 |
| Hoomaka Marketplace | 30,000 |
| Crossroads at Kapolei | 25,000 |
| Kealanani Plaza | 20,000 |
| 1020 Wakea St | 10,000 |



Kapolei Village Center



Ka Makana Alii

| In-Development Retail Centers | Size (SF) | Notes |
|-------------------------------|-----------|-------------------------|
| Hoopili Gateway | 90,000 | Projected Delivery 2026 |
| Kapolei Commons - Phase 3 | 50,000 | Projected Delivery 2025 |





Kealanani Plaza




Kapolei Shopping Center



 Daniel K Akaka
VA Clinic

 Mehana by D.R. Horton

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 Kaulu by Gentry

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