

Waiakoa - Fact Sheet

2/28/2025

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Current Status:	Received HHFDC Board approval on 2/13. HHFDC to submit report to City Council shortly.																																														
Applicant:	Castle and Cooke Homes Hawai'i and Koa Partners																																														
Landowner:	Trustees of the Estate of Bernice Pauahi Bishop The Applicant has an option to purchase agreement through 2026.																																														
Building Description:	<p><u>Central Plaza</u>: 25,000 sf central ground floor plaza at the corner of Cooke Street and Auahi Street. <u>Cooke Street Promenade</u>: 15,000 sf, 40 foot wide pedestrian promenade along Cooke Street. <u>Commercial</u>: 68,000 sf ground floor commercial <u>Private Amenity Deck</u>: Amenities include a recreation deck with two pools, pavilions, fitness area, lawn, children's play area, golf area, dog park, and gardens. <u>Building Height</u>: 400-ft. <u>Building Floor Area Ratio</u>: 6.5 <u>Vehicle Parking</u>:</p> <table border="1"> <thead> <tr> <th></th> <th>Quantity</th> <th>Parking per Unit</th> <th>Total</th> </tr> </thead> <tbody> <tr> <td>Studio</td> <td>222</td> <td>1</td> <td>222</td> </tr> <tr> <td>1-Bed</td> <td>386</td> <td>1</td> <td>386</td> </tr> <tr> <td>2-Bed</td> <td>357</td> <td>2</td> <td>714</td> </tr> <tr> <td>3-Bed</td> <td>67</td> <td>2</td> <td>134</td> </tr> <tr> <td>Total</td> <td>1,032</td> <td></td> <td>1,456</td> </tr> <tr> <td colspan="3">Residential Parking Ratio:</td> <td>1.41</td> </tr> <tr> <td colspan="3">Total Residential Parking:</td> <td>1,456</td> </tr> <tr> <td colspan="3">Total Commercial Parking:</td> <td>178</td> </tr> <tr> <td colspan="3">Total Guest/Unallocated Parking:</td> <td>33</td> </tr> <tr> <td colspan="3">Total Parking Stalls</td> <td>1,667</td> </tr> </tbody> </table>				Quantity	Parking per Unit	Total	Studio	222	1	222	1-Bed	386	1	386	2-Bed	357	2	714	3-Bed	67	2	134	Total	1,032		1,456	Residential Parking Ratio:			1.41	Total Residential Parking:			1,456	Total Commercial Parking:			178	Total Guest/Unallocated Parking:			33	Total Parking Stalls			1,667
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Lot Information:	<p><u>TMK</u>: (1) 2-1-053: 032 <u>Address</u>: 756 Auahi Street <u>Area</u>: 4.18 acres <u>Jurisdiction</u>: HCDA, Kaka'ako Community Development District <u>Existing Use</u>: Warehouses (UFC, Tesla, etc.). No residential tenants.</p>																																														
Target Schedule:	<p><u>Neighborhood Board</u>: June 2024 <u>HHFDC Review</u>: August 2024 to February 2025 <u>HHFDC Board Approval</u>: February 13,2025 <u>Honolulu City Council</u>: March 2025 <u>Commence Construction</u>: Summer 2026 <u>Project Completion</u>: Summer 2029</p>																																														
Financing:	100% privately financed																																														
Benefits:	<ul style="list-style-type: none"> Affordable units will be spread out in both towers and the podium units alongside the market units. All homeowners and their guests will be welcomed through the same residential lobbies and reception areas and will have full access to all the amenities that Waiakoa has to offer. The 25,000 square foot ground floor central plaza will be open to public as a gathering place for recreation, entertainment, and culture. The 40-foot wide Cooke Street promenade will aid in connecting Mother Waldron Park to Gateway Park. 																																														

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Unit Summary:	<p><u>Total Units:</u> 1,032 residential Affordable Units: 620 Market Units: 412 <u>Type:</u> For-sale <u>Affordable AMI:</u> Up to 140% AMI (further breakdown below) <u>Length of Affordability:</u> 10 years</p>																																							
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Kaiāulu ‘o Kaka‘ako Master Plan (KKMP) Affordable Housing Component	<p>Increment I – Total Unit Count 1,336 (456 affordable / workforce housing units) Increment II – Total Unit Count 2,644 (1,180 affordable / workforce housing unit)</p> <p>Increment I:</p> <table border="1" style="width: 100%; border-collapse: collapse; text-align: center;"> <thead> <tr style="background-color: #d9ead3;"> <th>Project Name</th> <th>Total Affordable Units</th> <th>Unit AMI</th> </tr> </thead> <tbody> <tr> <td>440 Keawe Street</td> <td>88</td> <td>100%</td> </tr> <tr> <td>680 Ala Moana</td> <td>54</td> <td>100%</td> </tr> <tr> <td>Keauhou Lane</td> <td>209</td> <td>100%**</td> </tr> <tr> <td>Keauhou Place</td> <td>85</td> <td>Reserve Housing</td> </tr> </tbody> </table> <p>** Government Subsidized</p> <p>Increment II: ~45% of Increment II is Affordable/Reserve Housing</p> <table border="1" style="width: 100%; border-collapse: collapse; text-align: center;"> <thead> <tr style="background-color: #d9ead3;"> <th>Project Name</th> <th>Total Affordable Units</th> <th>Unit AMI</th> </tr> </thead> <tbody> <tr> <td>Block C – Kahuina</td> <td>520</td> <td>70%-140%**</td> </tr> <tr> <td>Block I – Alia</td> <td>40</td> <td>Reserve Housing</td> </tr> <tr style="font-weight: bold;"> <td>Block D</td> <td>620</td> <td>120%-140%</td> </tr> </tbody> </table> <p>** Government Subsidized</p>				Project Name	Total Affordable Units	Unit AMI	440 Keawe Street	88	100%	680 Ala Moana	54	100%	Keauhou Lane	209	100%**	Keauhou Place	85	Reserve Housing	Project Name	Total Affordable Units	Unit AMI	Block C – Kahuina	520	70%-140%**	Block I – Alia	40	Reserve Housing	Block D	620	120%-140%									
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