

The Residences *at Bishop Place*

**Douglas
Emmett**

MISC. COM. 763
ZH

Project Site

Address:

1132 Bishop St. Honolulu, HI
96813

Lot Area:

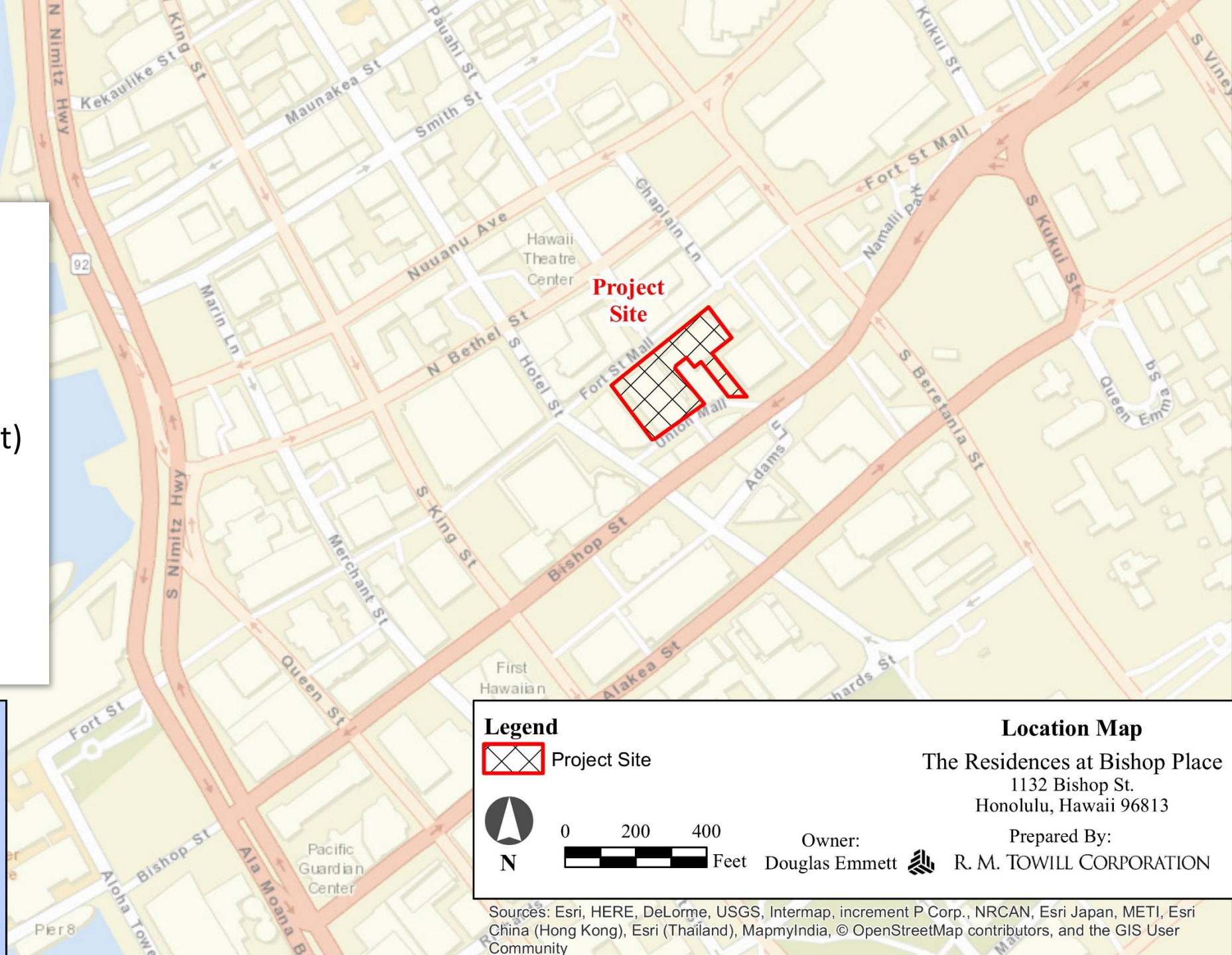
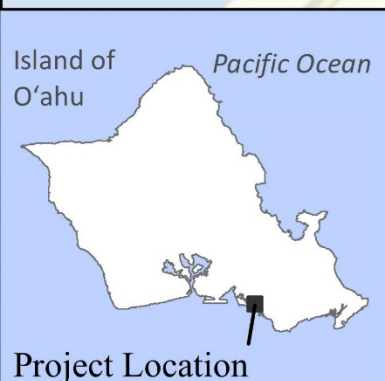
1.163 acre (50,680 square feet)

Owner:

Douglas Emmett (DEG LLC)

Exist. Use:

Office Building



Legend

 Project Site



N

0 200 400

 Feet

Owner:

Douglas Emmett



Prepared By:

R. M. TOWILL CORPORATION

Location Map

The Residences at Bishop Place
1132 Bishop St.
Honolulu, Hawaii 96813

Sources: Esri, HERE, DeLorme, USGS, Intermap, increment P Corp., NRCAN, Esri Japan, METI, Esri China (Hong Kong), Esri (Thailand), MapmyIndia, © OpenStreetMap contributors, and the GIS User Community

Project Site

State Land Use:

Urban

CCH Zoning:

BMX-4

Special District:

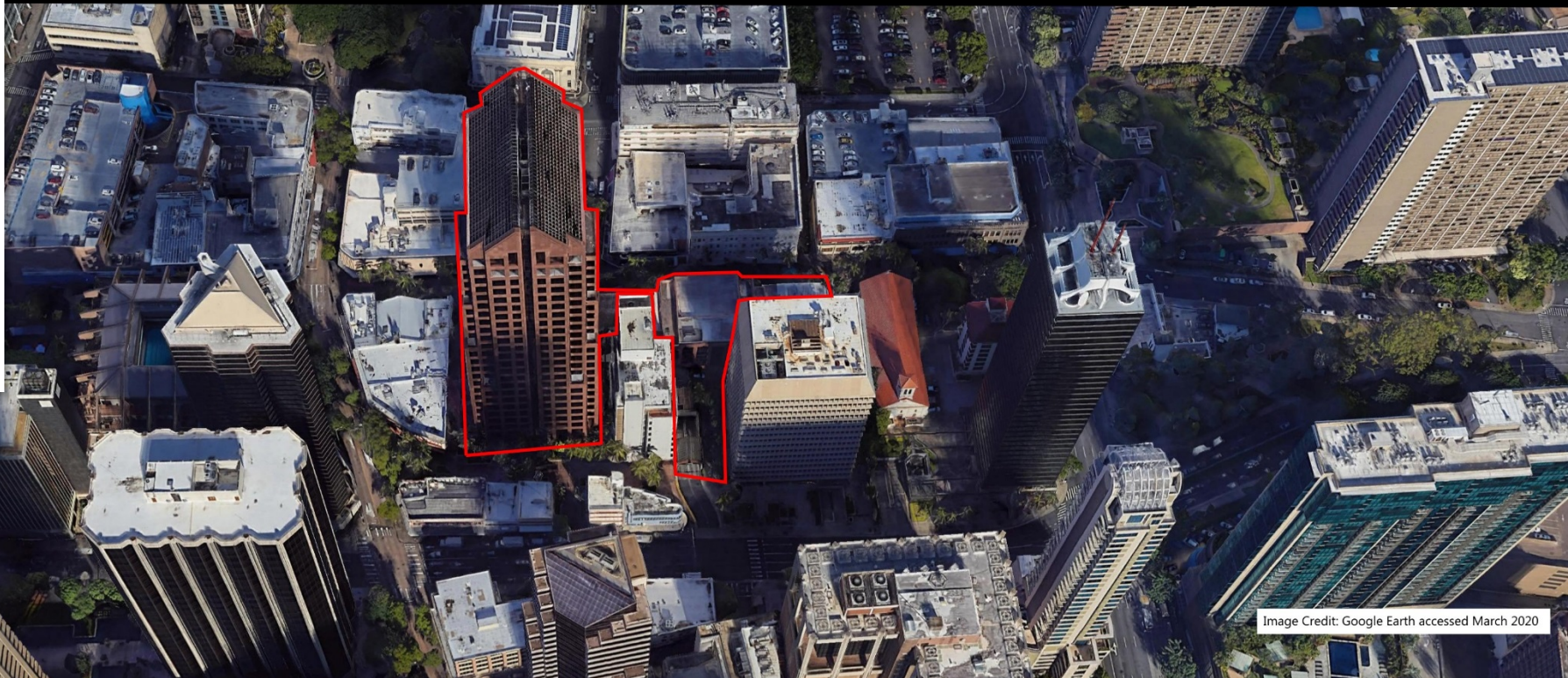
None

Special Management Area:

Not in SMA

TOD Plan:

Downtown Neighborhood



Main Building

Street View

Courthouse

Union Mall

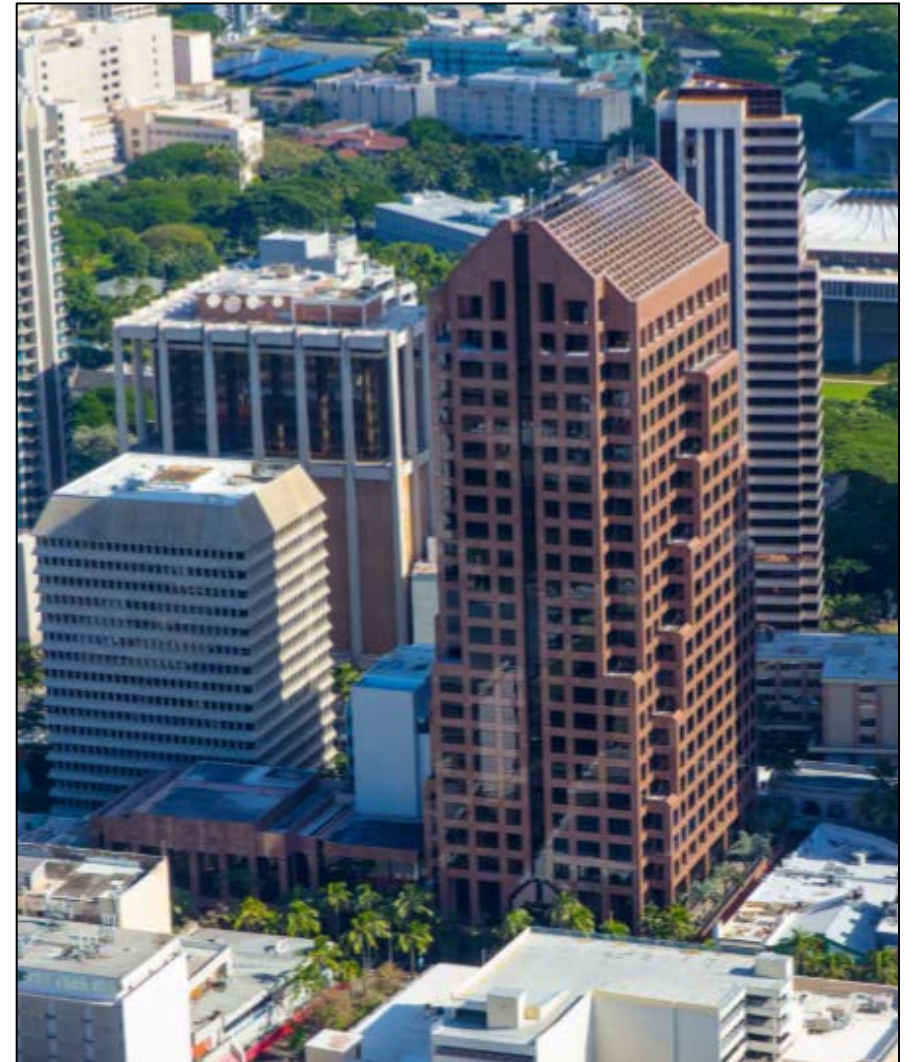
Driveway

Bishop Street



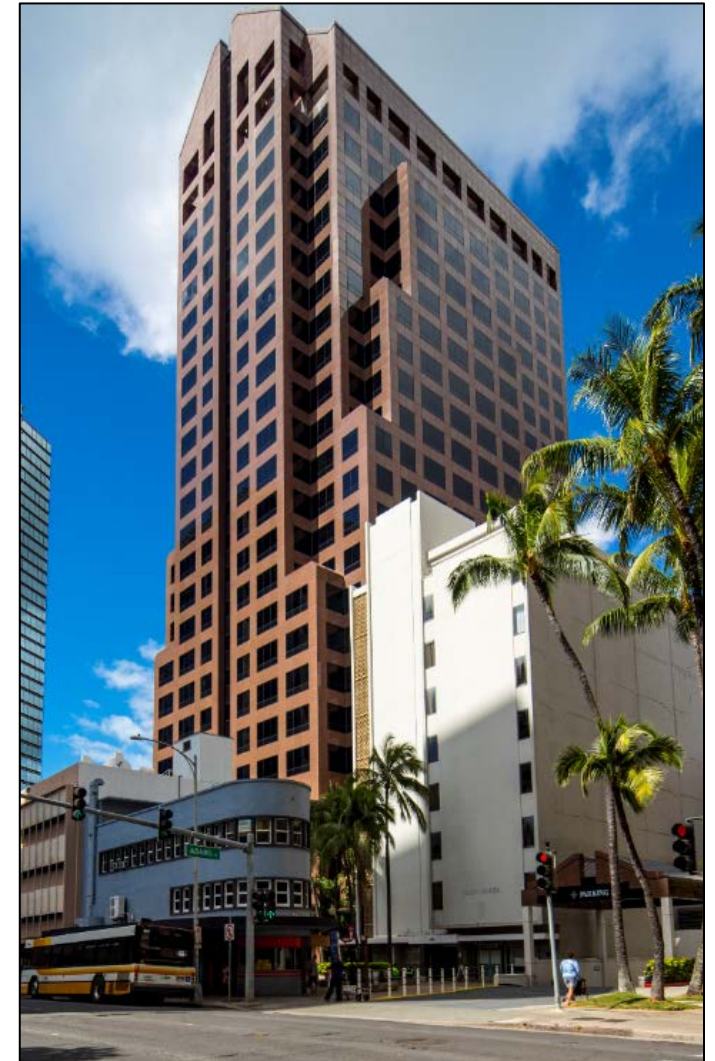
1132 Bishop Conversion

- Commenced 2019
- Phase I 98 Units Opened June 2020
- Stories: 24
- Apartments: 493
 - Studios: 63
 - One Bedrooms: 341
 - Two Bedrooms: 89
- Commercial Tenants: Amenity Retail and US Bankruptcy Court



Target Households and Unit Mix

Affordable Units	Number of Units	Percent of Total
Up to 80% of AMI	99 Units	20%
Up to 120% of AMI	153 Units	31%
Total Affordable Units	252 Units	51%
Market Rate Units	241 Units	49%
Total Number of Units	493 Units	100%



Estimated Completion 4Q 2020

- Entertainment Lounge
- Community Room
- Fitness Center
- Meditation Garden



Studio

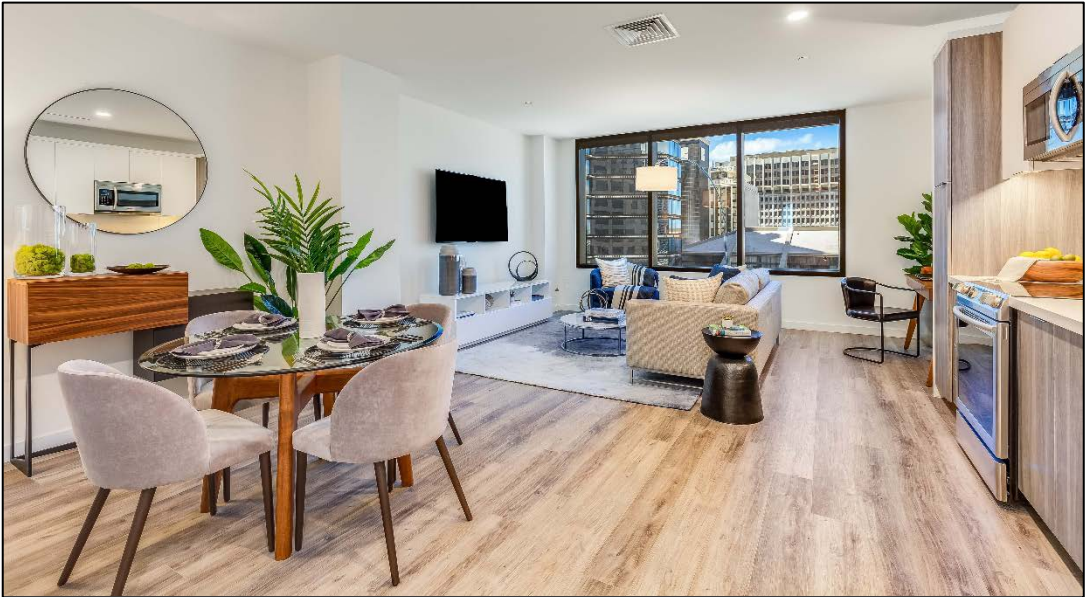


1 Bedroom



2 Bedroom





Construction Phasing

- Almost all construction will take place inside the building
- Apartments will be built in phases as office leases expire
- Phase I was completed in June 2020
 - 98 units were constructed, all units leased as of October 1, 2020
 - Leasing & management offices scheduled to open in 4Q 2020
 - Amenities scheduled to open in 4Q 2020
- US Bankruptcy Court Fort Street Mall entrance & lobby is under construction
- Phase II (76 units) scheduled to open 1Q 2021



Residential Project Lowers Net Trips by 158 trips

- Wilson Okamoto Traffic Study April 2020

Table 2: Existing Peak Hour Trips*

GENERAL OFFICE BUILDING		
INDEPENDENT VARIABLE: 1,000 sf of development = 452.343		
		PROJECTED TRIP ENDS
AM PEAK	ENTER	151
	EXIT	0
	TOTAL	151
PM PEAK	ENTER	28
	EXIT	111
	TOTAL	139

*Based upon counts collected at the project driveway

Table 3: Proposed Adjusted Peak Hour Trip Generation

MULTIFAMILY HOUSING (HIGH-RISE)		
INDEPENDENT VARIABLE: Dwelling Units = 493		
		PROJECTED TRIP ENDS
AM PEAK	ENTER	15
	EXIT	46
	TOTAL	61
PM PEAK	ENTER	43
	EXIT	28
	TOTAL	71
NET DIFFERENCE FROM EXISTING USES		
		PROJECTED TRIP ENDS
AM PEAK	ENTER	-136
	EXIT	46
	TOTAL	-90
PM PEAK	ENTER	15
	EXIT	-83
	TOTAL	-68



Fort Street Mall Lobby

Union Mall Concept

Redevelopment of Union Mall to create a park similar to Tamarind Park:

- Improve Walkways
- Upgrade Landscaping
- Enhance Security



Exemptions (1 of 3)

Development Standard or Requirement	Relevant Section	Requested Exemption	Estimated Value	Applicable Agency																																				
Park Dedication	ROH Section 22-7, "Parks and Playgrounds" Park Dedication Rules and Regulations of the City and County of Honolulu – Section 8 (b)"	<p>Exemption from Park Dedication requirements as proposed and exemption from the Park Dedication process.</p> <p>Exemption from ROH Chapter 22, Article 7, Park Dedication Requirements, to allow an exemption from the 26,510 square feet of required park dedication (110 sf per market rate unit). As described in Section 2.4, the park dedication requirements do not apply to affordable rental units.. The Project will provide 11,185** square feet for park dedication for a reduced obligation of 15,325 square feet. At \$331/sf, pursuant the assessed value of the property, the required cost is <u>\$5,072,575</u>. The Project will provide \$304,965** of expenses for park dedication for a reduced required cost of <u>\$4,767,610</u>.</p> <p>*Rooftop Recreational area of 9,090 SF was included for park dedication in the approved phase 1 building permit. After further investigation, it was determined that the rooftop recreational space was not allowed under the existing Zoning Variance No. 96/VAR-53.</p> <p>**A breakdown of park dedication sf and cost provided is shown below.</p> <table><tr><th colspan="2">SF Provided</th><th colspan="2">Cost Provided</th></tr><tr><td>Level 1</td><td></td><td>Fitness Area</td><td>\$ 182,100</td></tr><tr><td>Entertainment Lounge</td><td>2,117</td><td>Lobby Furniture</td><td>\$ 13,388</td></tr><tr><td>Community Room</td><td>1,800</td><td>Meditation Garden</td><td>\$ 109,477</td></tr><tr><td>Level 2</td><td></td><td></td><td></td></tr><tr><td>Fitness Center</td><td>3,350</td><td></td><td></td></tr><tr><td>Resident Game Room</td><td>2,235</td><td></td><td></td></tr><tr><td>Meditation Garden</td><td>1,683</td><td></td><td></td></tr><tr><td>Total SF Provided</td><td>11,185</td><td>Total Cost Provided</td><td>\$ 304,965</td></tr></table>	SF Provided		Cost Provided		Level 1		Fitness Area	\$ 182,100	Entertainment Lounge	2,117	Lobby Furniture	\$ 13,388	Community Room	1,800	Meditation Garden	\$ 109,477	Level 2				Fitness Center	3,350			Resident Game Room	2,235			Meditation Garden	1,683			Total SF Provided	11,185	Total Cost Provided	\$ 304,965	\$4,767,610	DPP and DPR
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Exemptions (2 of 3)

Development Standard or Requirement	Relevant Section	Requested Exemption	Estimated Value	Applicable Agency
Vehicle Parking	LUO 2019, Sec 21-6.30 (d) LUO 2019, Table 21-6.2 LUO 2019, Sec 21-6.40(c)(1) LUO 2019, Sec 21-6.50 (a) & (b)"	Exemption to the 50% compact stall requirements, since the existing parking layout has approximately 85% of compact stalls both single and tandem. Exemption to the 493 dwelling unit stalls required by LUO Table 21-6.2. The project currently has a max. of 467 possible stalls within the parking levels. Exemption to assigned tandem stalls, Section 21-6.40(c)(1) to allow the tandem pairs to be assigned to single units or to allow them to be assigned to two units subject to an agreement between unit tenants.	N/A	DPP
Off-street Loading	LUO 2019, Sec 21-6.120	Exemption to the dimension requirements of loading stalls for spaces with 8'6" width, 19' length, and 10' height to allow for 8'6" width, 19' length and 6'10" height. This loading stall was approved under the Phase 1 building permit.	N/A	DPP
Building Permit Fees	ROH Section 18-6.2, "Building Permit Fees"	Exemption from building permit fees (including demolition, building, foundation, plumbing, electrical, fire sprinkler, etc.)	\$186,000	DPP
Plan Review Fees	ROH Section 18-6.1, "Plan Review Fees"	Exemption from plan review fees	\$37,000	DPP
Fire Department Plan Review Fees	ROH Section 20-1.1(3), "Amending Section 1.12.8 Fire Plans Review Fee"	Exemption from Fire Plan Review Fee	\$19,000	HFD

Exemptions (3 of 3)

Development Standard or Requirement	Relevant Section	Requested Exemption	Estimated Value	Applicable Agency
Wastewater System Facility Charge	ROH Section 14-10.3, "Residential wastewater system facility charges"	Exemption from payment of wastewater system facilities charges for the affordable units. If required, deferral of fees until certificate of occupancy.	\$1,191,385	DPP / Wastewater Branch
Water System Connection	Sections 1-102, 2-202(2), and 2-202(3) of the Board of Water Supply Rules and Regulations	Exemption of water system connection and facility charges attributed to affordable dwelling units. If required, deferral of fees until certificate of occupancy.	\$112,380	BWS

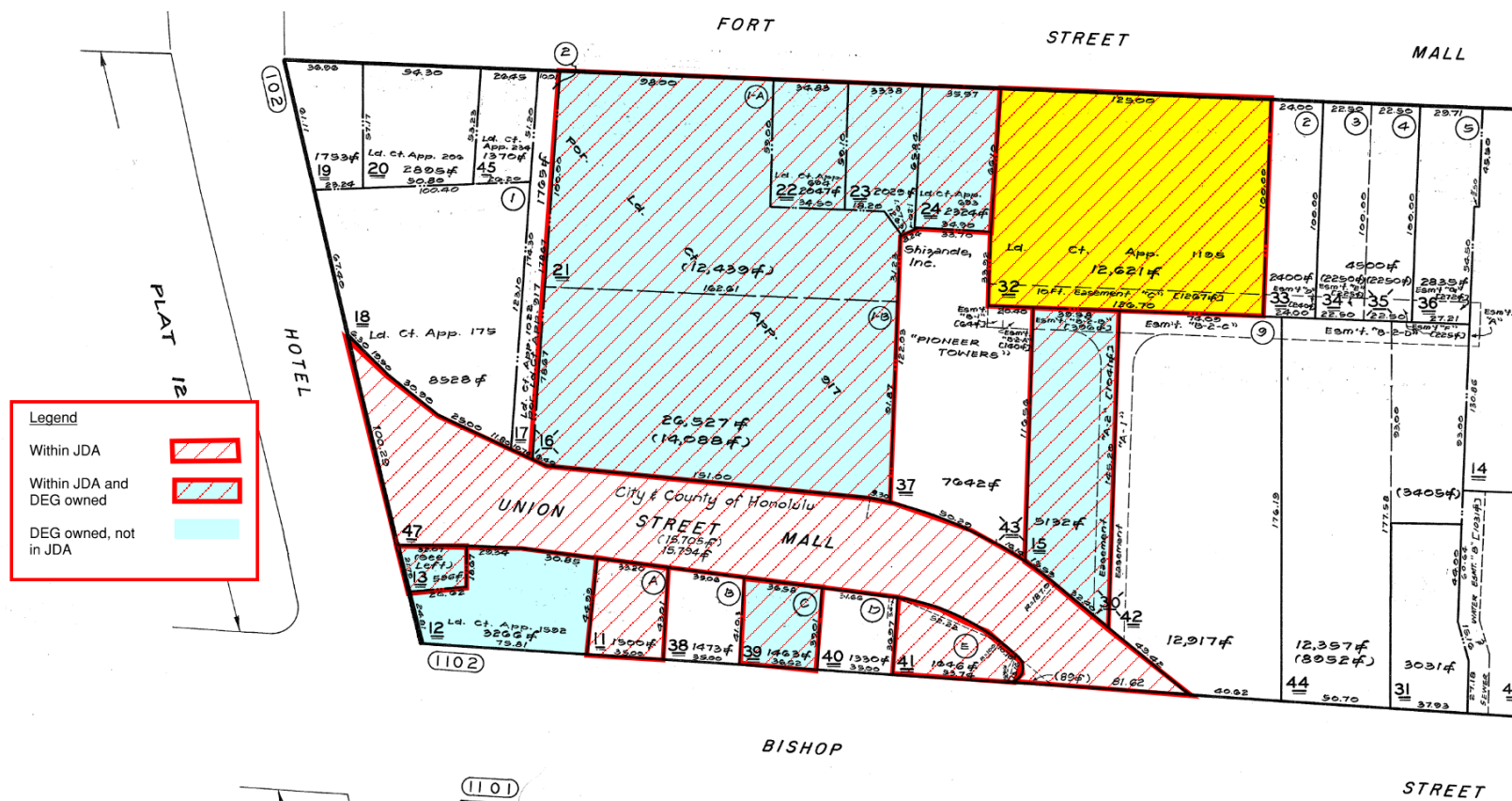
Tracked Changes (1 of 3)

Park Dedication:

7. Exemption from ROH Section 22, Article 7, to allow exemption from park dedication requirements of approximately ~~11,185 square feet of private park area and approximately \$291,577 of improvements and amenities.~~ 26,510 square feet of private park area for 241 market units.

Tracked Changes (2 of 3)

1. Prior to the issuance of a BP for Phase 2 or 3 of the Project, the Applicant must obtain approval of access easements to parking and loading spaces and refuse area over and on Tax Map Key (TMK) 2-1-010: 032 in favor of TMK 2-1-010: 024 from the Department of Planning and Permitting (DPP), and record the access easements at the Bureau of Conveyances.



Tracked Changes (3 of 3)

- 3.2. Prior to the issuance of any Certificate of Occupancy for the affordable units, BPs for Phase 2 or 3, the Applicant must execute a development agreement with the DPP that includes terms, conditions, and provisions to facilitate the efficient development and monitoring of the Project, and to ensure the Project's compliance with the requirements of Hawaii Revised Statutes Chapter 201H and the draft Resolution.
- 4.3. Prior to the issuance of any Certificate of Occupancy for the affordable units, BPs for Phase 2 or 3 of the Project, the Applicant must draft and execute an Affordable Housing Agreement with the DPP in accordance with the Affordable Housing Rules, and execute and record a declaration of restrictive covenant that encumbers the site.

Q & A

**Douglas
Emmett**