

Session 2: The Five Steps for Launching an Academic Workforce Housing Program

Step 1: Campus Administration: Buy-in & Budget

May 1, 2024

Agenda

- Overview
- University Needs
- P3 Objectives and Considerations
- Atherton - Residences for Innovative Student Entrepreneurs
- NOAA – Residences for Graduate Students
- Organizational Structure
- Future Initiatives



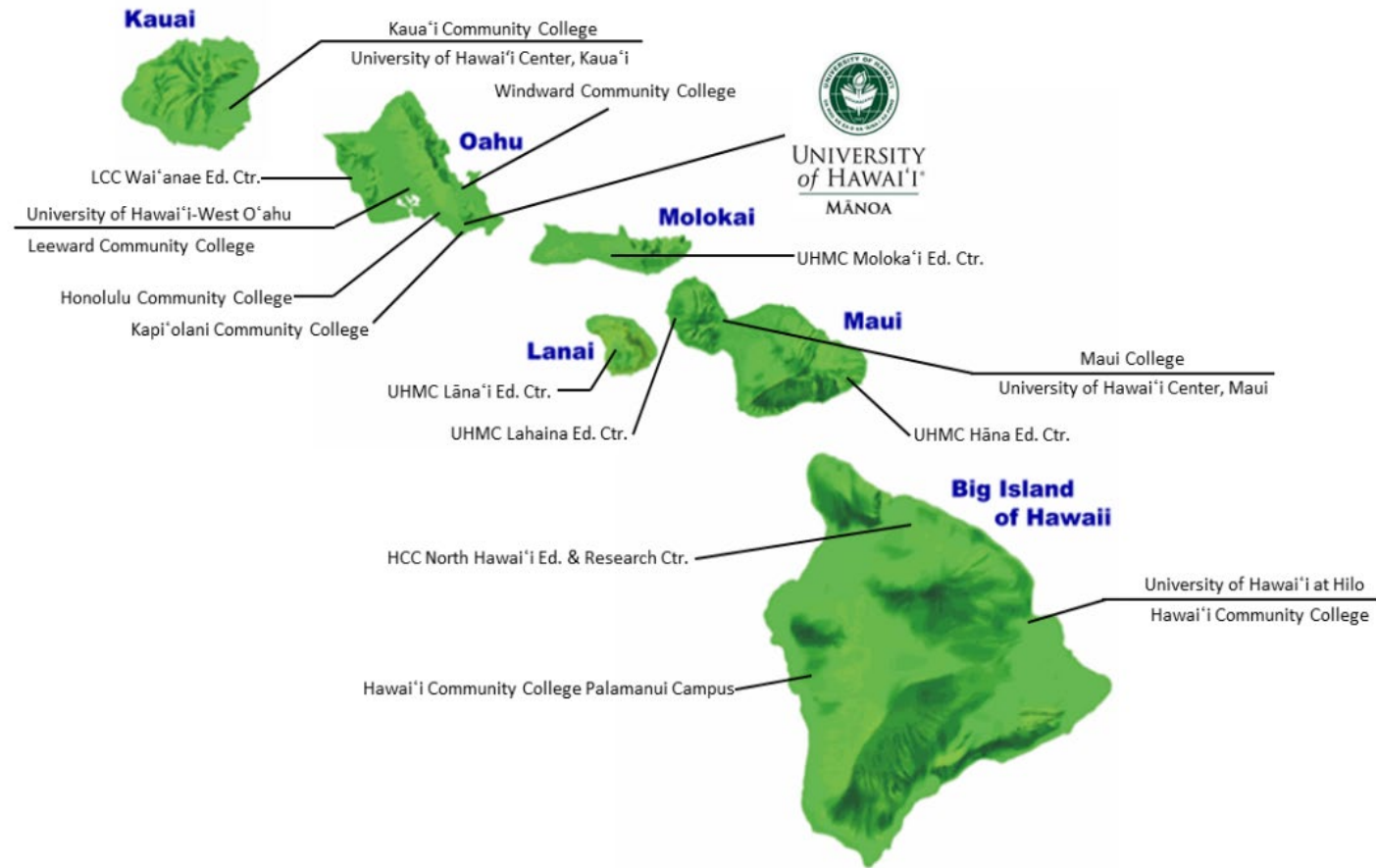
Overview

University of Hawai'i is the sole public higher-education system in the State.

2023-24 Total Student Enrollment:
approximately 48,933 students

University System encompasses:

- 1-post-doctoral campus
- 3-baccalaureate campuses
- 7-community college campuses
- Medical school campus
- Education centers throughout the State



Overview

Office of Strategic Development and Partnership (OSDP) established June 2019 under the Office of the Vice President for Budget and Finance/Chief Financial Officer (Kalbert Young).

Coordination of real property administration for the ten (10) UH campuses, and build the University's capabilities related to the management, development, and implementation of the University's real property assets.

Focus on monetization of unused/underutilized non-campus lands, and lead the coordination of Public Private Partnerships on campus lands.



University Needs

- Modernizing academic facilities
- Increase inventory and availability of housing
 - Student housing
 - Faculty/Staff housing
 - Workforce housing
- Real estate utilization and monetization
- Alternative funding sources to develop new campus facilities and support infrastructure
- Minimize impacts to already stretched University operations and services



P3 Objectives and Considerations

Enhancement of Facilities

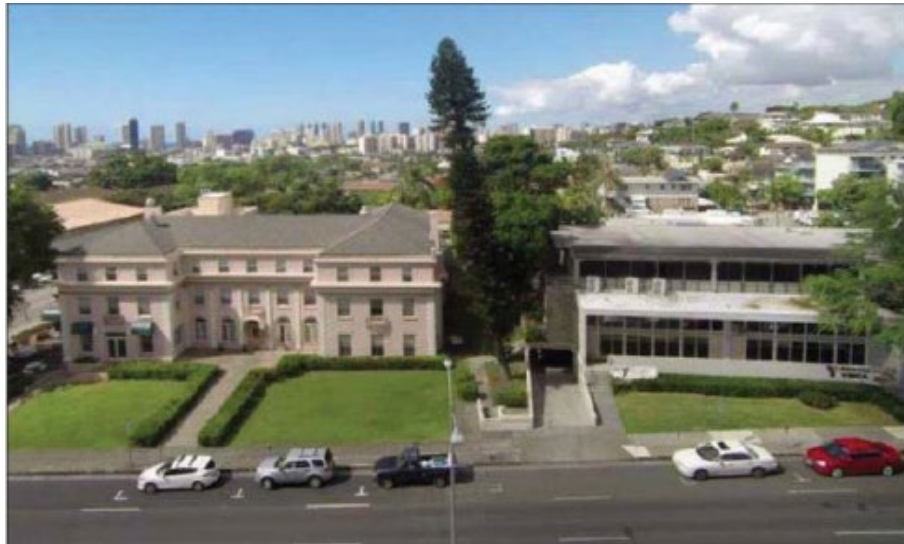
- Minimal financial contributions and commitments by UH.
- Limited balance sheet exposure.
- Elevated standards and quantifiable benefits for privatized facilities.

Risk Mitigation

- Minimize early-phase financial obligations.
- Shift risk of financial obligations and project economics.
- Minimize operations and maintenance responsibilities.

Obligations and Liabilities

- Extent of future financial obligations by UH.
- Degree of UH control, responsibility, and participation during project lifecycle.



Atherton - RISE (Residences for Innovative Student Entrepreneurs)

Site: Former YMCA Atherton site (~1 acre)

Partnership: Hunt Development Group and UH Foundation

Project Details:

- Housing – 220 Units/374 Beds
- Innovation/Classroom space – 8,978 square feet
- Office space – 14,598 square feet
- Retail space – 1,700 square feet
- Project amenities: community kitchens, resident lounge, outdoor recreation deck, meeting rooms, co-working spaces, bike and surfboard storage, laundry facility, mail/package room, and on-site management

Project Costs:

- Total Construction Costs: Approximately \$75M
- Total Project Costs: Approximately \$95M

Current Status: Student housing completed and open for the Fall 2023 semester.



NOAA - Residences for Graduate Students

Site: Former NOAA Fisheries site (~2 acres)

Partnership: Greystar and Collegiate Housing Foundation

Project Details:

- Housing – 316 Units/558 Beds
- Childcare facility – 9,000 square feet
- Retail/Cafe space – 800 square feet
- Project amenities: study rooms, outdoor recreation decks, bike storage, laundry facility, mail/package room, and on-site management.

Project Costs:

- Total Construction Costs: Approximately \$163M
- Total Project Costs: Approximately \$190M

Current Status: Construction started in October 2023. The Project is anticipated to be completed for the Fall 2025 semester.



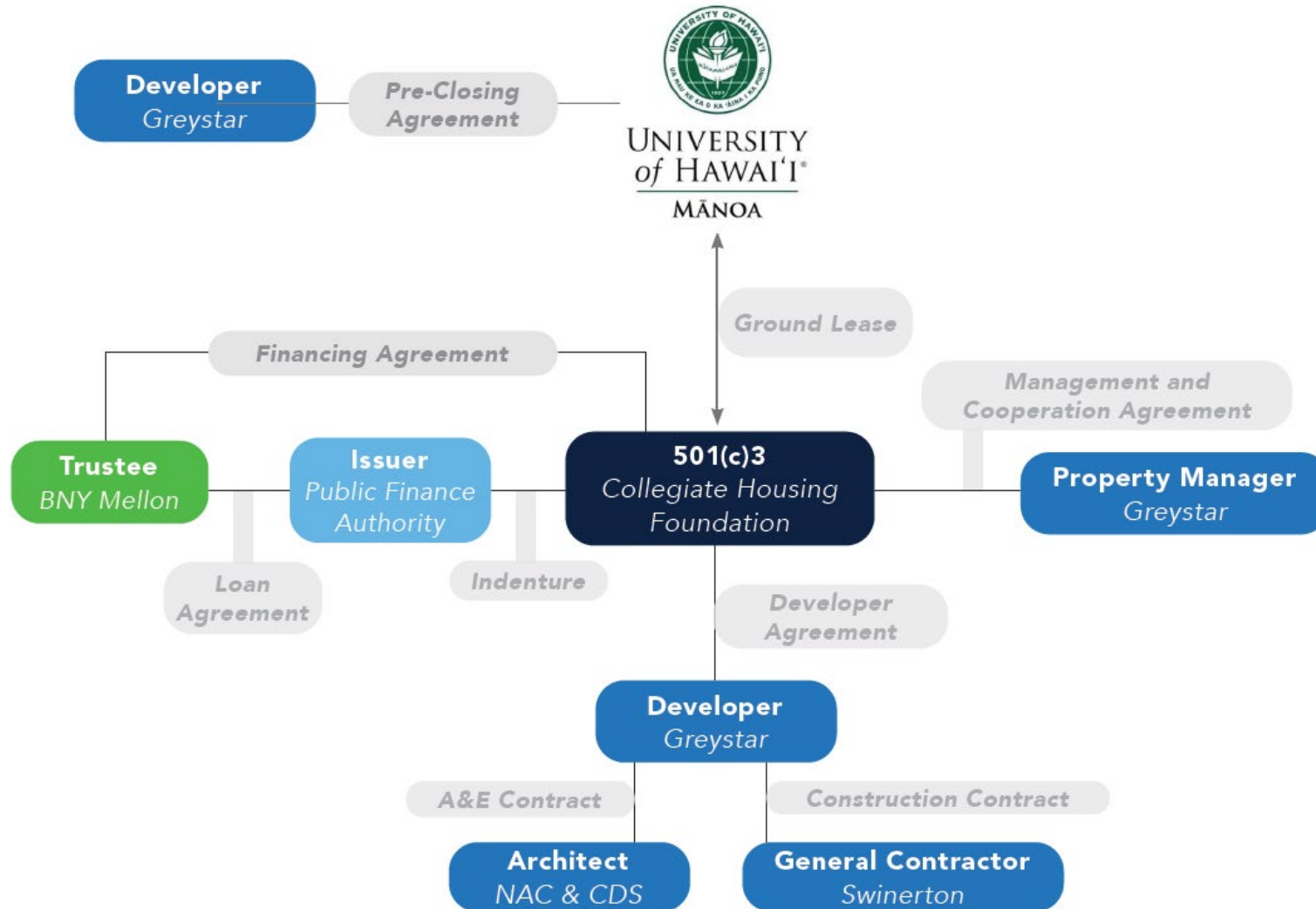
NOAA - Residences for Graduate Students

Unit Type	Number of Units	Beds Per Unit	Number of Beds	Square Feet	Pro Forma Rent Per Bed ¹	Recommended Rent Per Bed ¹
Studio	113	1	113	290/291	\$1,839	\$1,935
Studio	43	1	43	304	\$1,839	\$1,935
Two-Bedroom	87	2	174	511	\$1,563	\$1,800
Two-Bedroom	27	2	54	540/549	\$1,563	\$1,835
Three-Bedroom	10	3	30	740	\$1,379	\$1,425
Four-Bedroom	16	4	64	818	\$1,311	\$1,375
Four-Bedroom	20	4	80	818	\$1,311	\$1,375
Total	316		558			



P3 Organizational Structure: Design-Build-Finance-Operate-Maintain

Tax-Exempt Bonds — Transaction Structure



Future Initiatives

- UH Hilo – Hale Kāwili Apartments
- UH West O‘ahu – University Village, Student Housing
- UH Mānoa – Student, Faculty, Staff Housing
- Community College Campuses – Student, Faculty, Staff Housing
- UH Campuses in TOD Areas



Project Pipeline

Site: UH Hilo – Hale Kāwili Apartments

Land Area: 6.50 acres

Current Use:

100 Unit student housing apartment complex built in 1972

Current Land Use Designations:

- State Land Use: Urban
- County Zoning: University

Current Status: Completing a building assessment and market study. Invitation to Submit Proposals released April 2024. Proposals due in July 2024.



Project Pipeline

Site: UH West O'ahu – Campus Lands

Land Area: TBD

Current Use: Vacant

Current Land Use Designations:

- State Land Use: Urban
- County Zoning: BMX-3

Current Status: In process to complete a market study. Target to finalize an Invitation to Submit Proposals in Q4 of 2024.



Project Pipeline

Site: UH West O'ahu – University District Lands

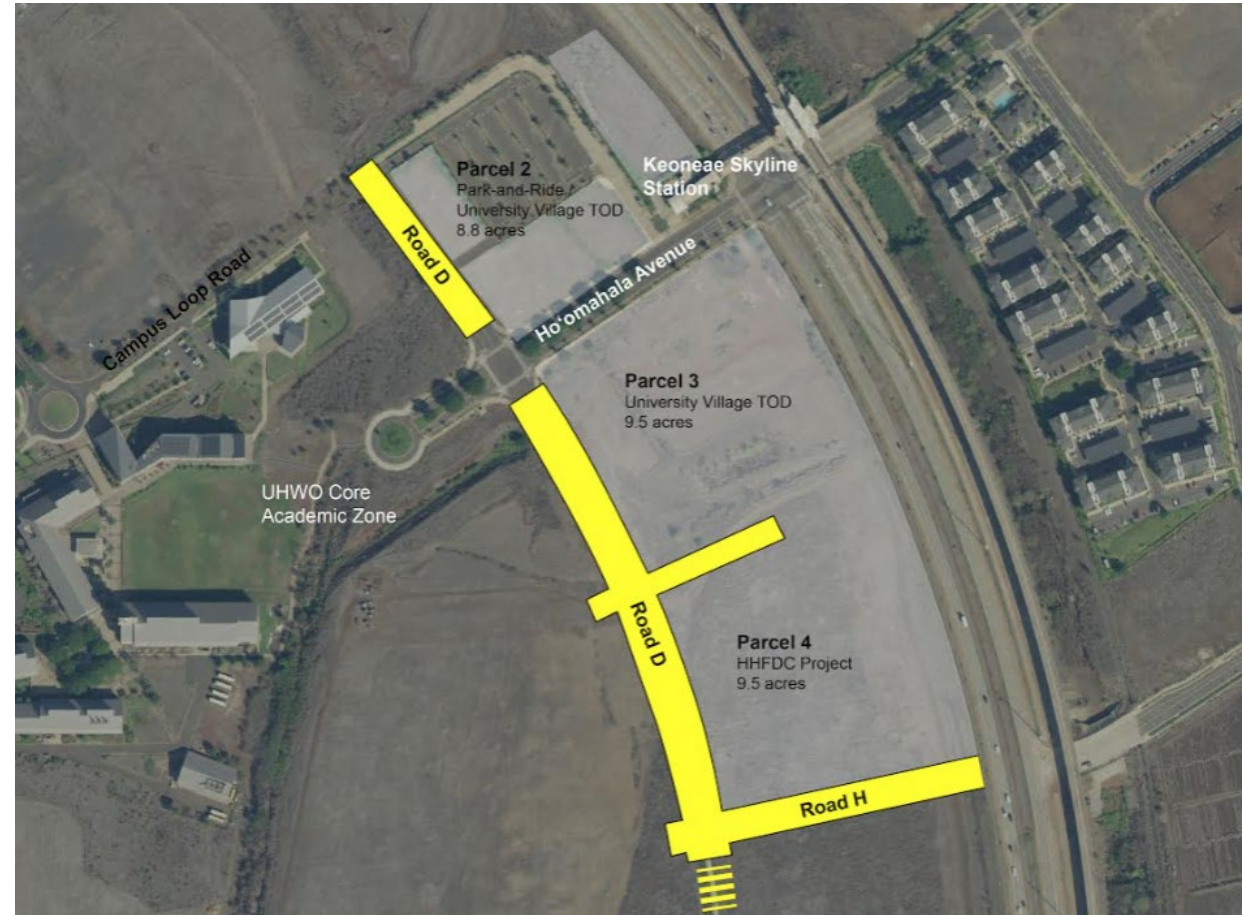
Land Area: 20 acres

Current Use: Vacant

Current Land Use Designations

- State Land Use: Urban
- County Zoning: BMX-3
- County Special District: Inside East Kapolei TOD Special District

Current Status: \$35M appropriated to HCDA for UHWO off-site infrastructure. Multi-Agency collaboration with HCDA, HHFDC, and UH to develop affordable workforce housing on 20 acres at UHWO. UH preparing an updated Development Feasibility study to secure additional infrastructure funding.



Project Pipeline

Site: UH Mānoa – Hale Noelani Apartments

Land Area: 3 acres

Current Use:

151 Units/533 Beds student housing apartment complex built in 1978.

Vacant due to health/safety reasons since 2017.

Current Land Use Designations:

- State Land Use: Urban
- County Zoning: R-5 Residential
- County PRU: Within UH Mānoa's PRU

Current Status: Evaluating options. Completing building assessment and other supporting studies before determining next steps.



Project Pipeline



Site: UH Mānoa – University Avenue ‘Ewa Parcel

Land Area: 15.43 acres

Current Use:

- UH Mānoa College of Education
- UH Mānoa Childcare Center
- University Laboratory School (Public Charter School)
- Former PBS building

Current Land Use Designations:

- State Land Use: Urban
- County Zoning: R-5 Residential
- County PRU: Within UH Mānoa’s PRU

House Concurrent Resolution 178: Workforce Housing Feasibility Study

Senate Resolution 192: Workforce Housing Feasibility Study

Current Status: Finalizing contract with consultant to prepare a Development Feasibility Study.

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Mahalo!