



Hawaiian Community
Development Board

Ikehu Park

An Alternative Energy Park





Hawaiian Community Development Board



Agnes Kalaniho 'okaha Cope Community Learning Center



Hale Makana O Nanakuli



Nanakuli Commercial Center



Hale Makana O

Ma'ili



Kawelo Apartments



Kaulana Hale



Halawa View Apartments



Hale Makana O

Mo'ili'ilili



Halawa Phase 2 & 3



Hale O Pi'ikea I



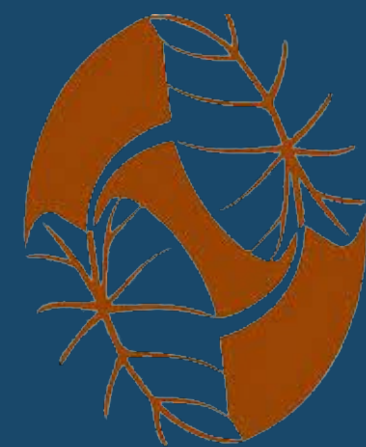
Hale O Pi'ikea II



Hale Makana O Uluwehi



Development Team & Partners





Hawaiian Community
Development Board

Purpose of Workshop

Amend Board action from solar farm to
alternative energy park



General Overview



HCDB is a leading affordable housing non-profit developer in Hawai'i and has the experience to execute this project



Development of an Alternative Energy Industrial Park paying market rent. Revenue would be shared between DHHL & HCDB

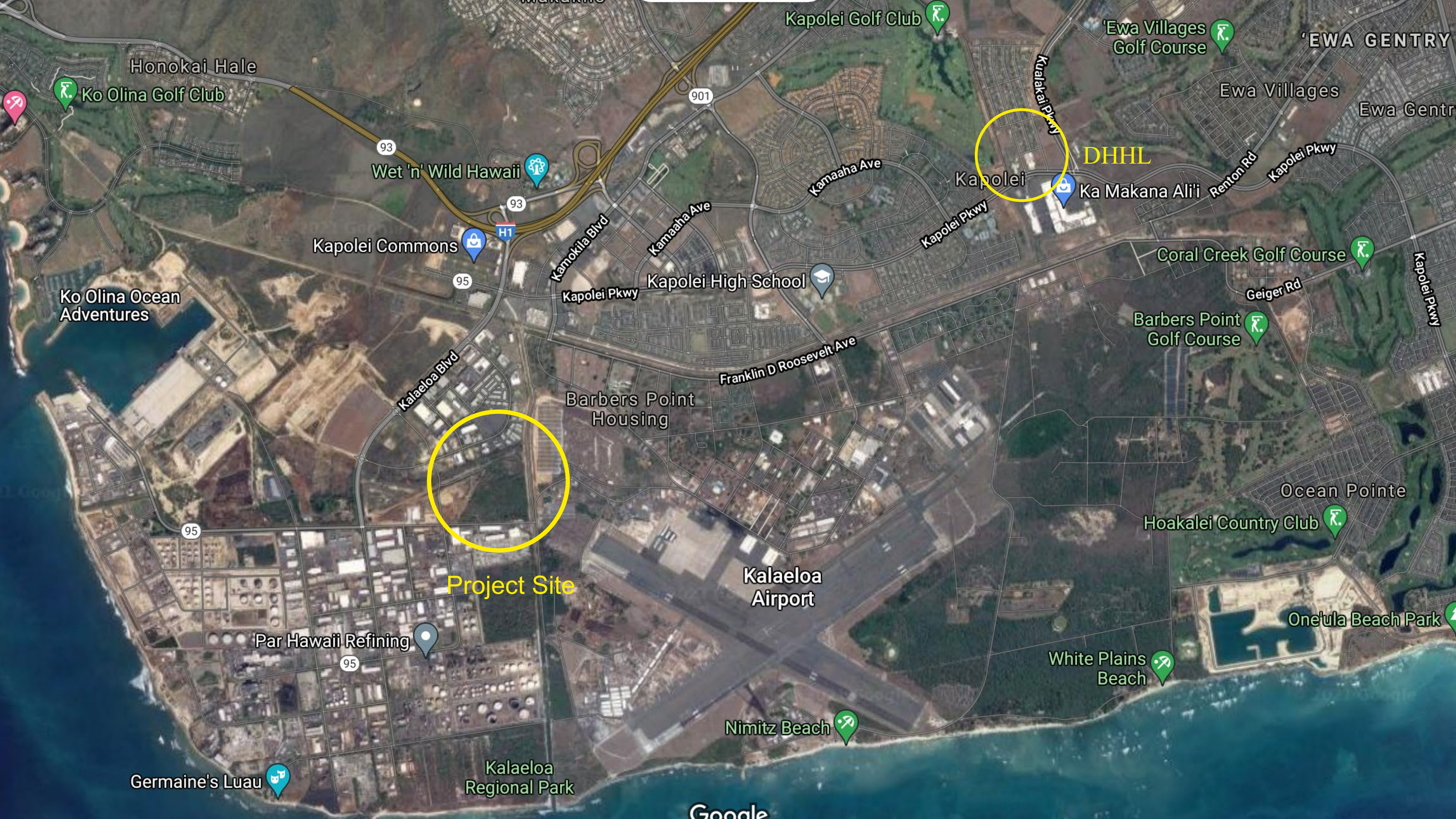


HCDB's revenue will go into developing homestead projects





Hawaiian Community
Development Board



Honokai Hale

Ko Olina Golf Club

Wet 'n' Wild Hawaii

Kapolei Commons

Ko Olina Ocean Adventures

Project Site

Par Hawaii Refining

Germaine's Luau

Kalaeloa Regional Park

Kapolei Golf Club

'Ewa Villages Golf Course

'EWA GENTRY

Ewa Villages

Ewa Gentry

DHHL

Ka Makana Ali'i

Coral Creek Golf Course

Barbers Point Golf Course

Ocean Pointe

Hoakalei Country Club

One'ula Beach Park

White Plains Beach

Nimitz Beach

Kalaeloa Airport

Barbers Point Housing

Kapolei High School

Kapolei

Protective Zone

Archeological Survey showed 27 features

State Historic Preservation Division requires 10 meter buffer zone

7-10 acres of unusable area

Approximately 37 acres available



Current Site Plan



Energy Base Yard Lots:

1 - 8 a c r e s

Biofuel digester anchor tenants

02

Small Base Yard Lots:

3,000 - 10,000 sf

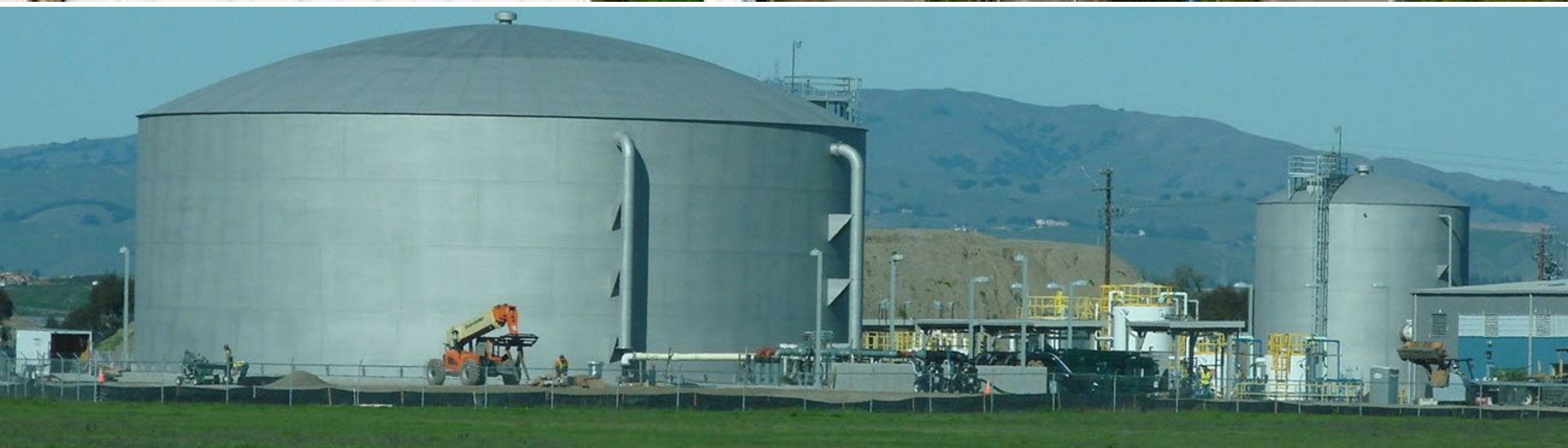
Start-ups and small businesses

03

Standard Base Yard Lots:

1 - 1.5 acres

Similar to surrounding parks



8/2021

Colliers International - Hawaii

INDUSTRIAL MARKET PRESENTATION

Presented for:

DHHL Commission Workshop

Current Economic Factors



Gov't Lockdowns

- › Business closures
- › Unemployment
- › Consumer spending



Tourism

- › Impact on economy
- › Expected Recovery



Construction

- › Positive momentum through pandemic
- › Speculation of slow down in 2021

Lease Comps



SHED SPACE	COMP 1	COMP 2	COMP 3	COMP 4
Yard (SF)	8,660	28,377	5,160	5,710
Shed (SF)	2,950	7,375	2,950	2,950
Term (Years)	5	5	3	3
Initial Rent	\$3,500	\$7,300	\$3,000	\$3,200
Rate (\$/SF)	\$0.40	\$0.26	\$1.58	\$0.56
Increases	2%	3%	3%	3%



YARD SPACE	COMP 1	COMP 2	COMP 3	COMP 4
Yard (SF)	106,500	46,067	4,900	10,000
Term (Years)	10	5	3	5
Initial Rent	\$12,780	\$6,500	\$980	\$1,571
Rate (\$/SF)	\$0.12	\$0.14	\$0.20	\$0.16
Increases	2%	3%	3%	3%

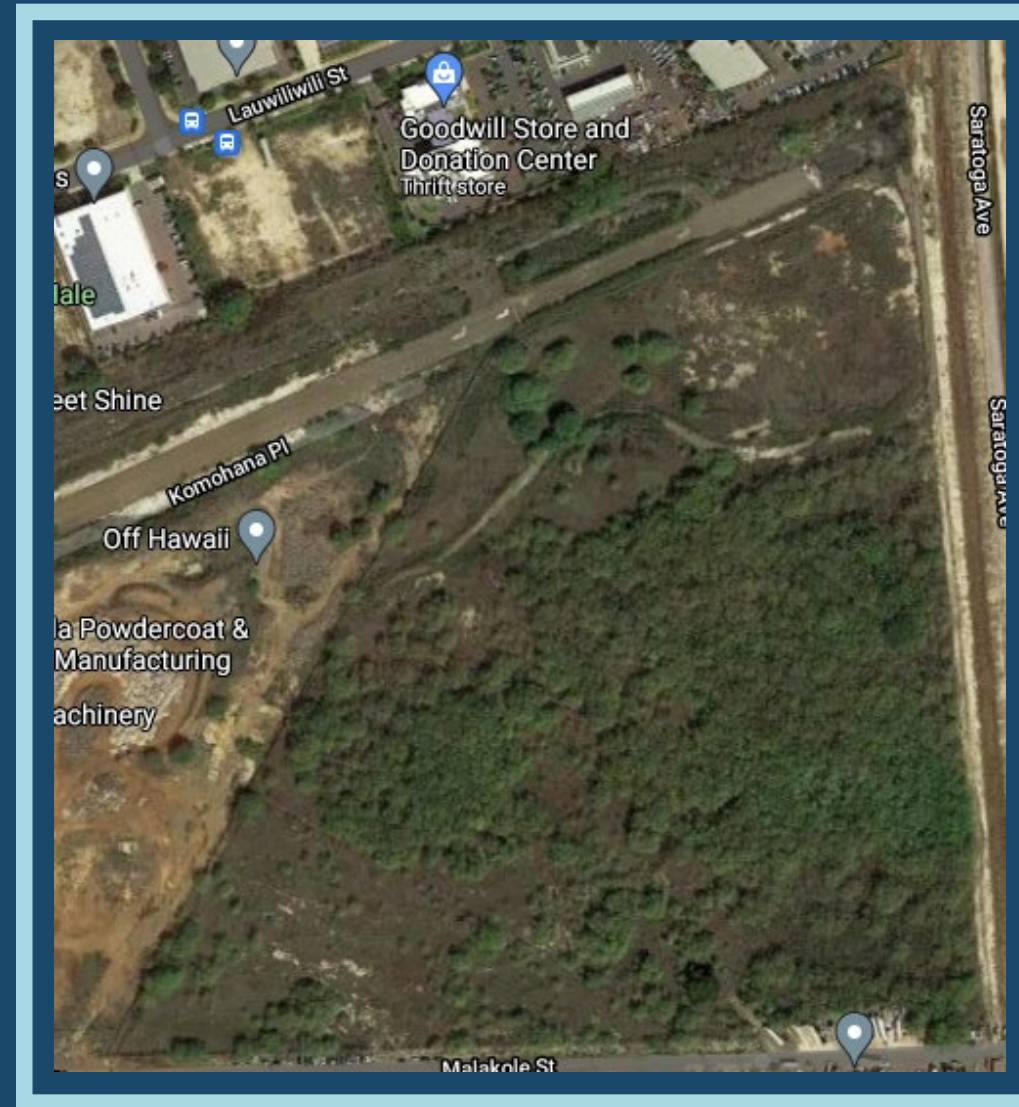
Fee Simple Comps and Ground Rent Analysis



	AC	SF
Total Area	43	1,873,080
Arch. Features (-)	10	435,600
Infrastructure/ Roads/Utilities	5.04	219,542
Useable Area	37.96	1,653,53

FMV	Value	Development Cost	Unimproved Value	\$ PSF	Ground Rent (at 7%)	PSF/Mo
\$35	\$57,873,816	\$29,052,656	\$28,821,160	\$57,873,816	\$2,017,481	\$0.10

\$100 million
DHHL Lease Rent



Ikehu Industrial Park

\$6.5 billion for
Housing





Community Benefits Package

business
baseyard Lots



Entrepreneurial
opportunities



EDUCATIONAL
OPPORTUNITIES



scholarships
& internships



CAPACITY
GRANT



BUSINESS
OPPORTUNITIES



CLEAN ENERGY
& BIOFUEL



Model Project



SUSTAINABLE
DEVELOPMENT



Hawaiian Workforce Initiative

- Target to employ least 20% of workers to be homesteaders or Native Hawaiians for the general contractor and subcontractors
- First preference to beneficiaries for property management, maintenance, landscape, security, and repair opportunities

Business
OPPORTUNITIES



Homestead Capacity Grants

grant
OPPORTUNITIES



- 5 grant awards
- \$10,000 per award
- Annual Award of \$50,000
(with 2.5% growth rate
every 3 years)

Internship Program

- Approximately 3 summer internships annually
- Available to homesteaders, children of homesteaders, waitlisters, children of waitlisters, and native Hawaiians
- Available to those in fields of engineering, alternative energy, finance, law, urban studies, and community development

EDUCATION
OPPORTUNITIES



George's overview: No Videos

Slides to come

Website links for videos

Sustainable Energy Education Development (SEED)

- Student Agricultural Science & Maintenance Program
- Homestead Farming Opportunities Demonstration Project
- Sustainable Energy Workshops

sustainability



Alternative Energy Ancillary Business Opportunities

- Two ancillary businesses will be created by HCDB
- Propane gas distribution company & organic fertilizer company
- Apply for ANA grants for start-up costs
- Preference for native Hawaiian employment

Business
OPPORTUNITIES

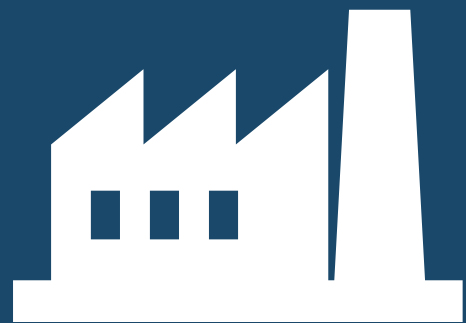




Industrial Lots for Native Hawaiians

- Lots will be offered with a preference to Hawaiians
- There is a demand for these type of lots by Hawaiians
- Discounted rents shall be provided

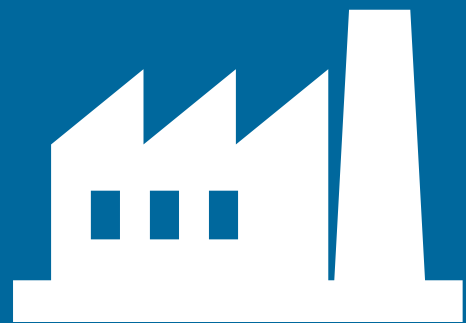
ECONOMIC
OPPORTUNITIES



Business Incubation Program

- Work with CHNA and Pono Shim to provide entrepreneurial training to start -up and tenants.

ECONOMIC
OPPORTUNITIES





Homestead Development Assistance

- Provide assistance in pre - development, design, financing, and construction of homestead projects

entrepreneurial
OPPORTUNITIES



Ikehu Industrial Park

Mahalo nui loa

Questions?

