

UH breaks ground on RISE entrepreneurship, student housing facility

The [University of Hawai'i at Mānoa](#) broke ground Thursday, January 13 on the Residences for Innovative Student Entrepreneurs (RISE), an innovation and entrepreneurship center/student housing facility on the site of the former Atherton YMCA across University Avenue from UH's flagship campus.

Scheduled to be completed in 2023, the \$70 million live-learn-work facility will have 7,263 square feet of multi-purpose co-working, meeting, lab and classroom space, as well as 374 dormitory beds for undergraduate and graduate students from across the UH System.

RISE is being built under a public-private partnership between UH, [UH Foundation](#) and Hunt Development Group. Moss is the general contractor on the project, The Wilhelm Group is the construction manager and Design Partners Inc. is the lead architect.

"It has taken extraordinary leadership and commitment on the part of all of the key partners to collaborate in new ways so we can begin construction of the university's first major new construction P3 project," said UH President **David Lassner**. "The outpouring of support from our community validates our shared vision to build this innovative facility that will help us nurture the next generation of student entrepreneurs, who will help transform Hawai'i's economy."

The [Pacific Asian Center for Entrepreneurship](#), located in UH Mānoa's [Shidler College of Business](#), will operate the entrepreneurship program at RISE, while B.HOM Student Living, which manages 28,000 beds at 24 universities in the U.S., will manage the day-to-day operations of the dormitory.

"We are thrilled to be a partner in this bold new vision of economic diversification, supporting and building a pipeline for new ventures through an entrepreneurial ecosystem that's accessible to all majors, at all campuses, across UH," said **Vance Roley**, dean of the Shidler College of Business. "We are extremely grateful for the long-standing support of the business community, donors, alumni and friends who have led the way and helped us lay a solid foundation for entrepreneurship education at UH. We could not be here today without their support."

UH Foundation purchased the one-acre property on University Avenue in 2017 for \$8 million. To date, \$2 million has been raised from individuals, corporate and foundation donors, including Walter A. Dods Jr., Rich and Eileen Wacker, American Savings Bank, First Hawaiian Bank Foundation, Hawaiian Electric and Island Insurance Foundation. The funds will be used for the RISE center's furnishings, fixtures and equipment along with operational programs and student scholarships over the first 10 years.

"It is gratifying to see this important milestone happen after five years of thoughtful planning," said **Tim Dolan**, CEO of UH Foundation and VP of advancement at UH. "The donors' generosity and hard work of our partners to make UH's first P3 a reality is inspiring. Mahalo to everyone who has worked to get us to this day."

The \$70 million construction cost is being funded primarily by tax-exempt bonds, which will be repaid with dorm fees. No taxpayer funds will be used for the project.

“Our team is honored to play a role in the development of RISE, which has established a model for P3 projects in the state of Hawai‘i,” said **Steve Colón**, president of Hunt's Hawai‘i Development Division. “This P3 will deliver a first-of-its-kind project that is absolutely unique in Hawai‘i. We look forward to future students at RISE helping transform the state’s economy because of their experiences in this innovative new center.”

Demolition of the existing Mary Atherton Richards House at the corner of University and Seaview avenues was completed in November 2021, and interior demolition of the historic Charles Atherton House followed.

The Pacific Asian Center for Entrepreneurship (PACE) is the home for an integrated set of leading-edge entrepreneurship programs at the University of Hawai‘i. Based in the Shidler College of Business, PACE is dedicated to fostering the entrepreneurial spirit among all members of the University and local community. For more information, visit pace.shidler.hawaii.edu or follow us on Twitter [@PACEhawaii](https://twitter.com/PACEhawaii).

The Shidler College of Business at the University of Hawai‘i at Mānoa was established in 1949 as the College of Business Administration and named in 2006 after alumnus Jay H. Shidler, founder and managing partner of The Shidler Group. The Shidler College of Business is renowned for its expertise in international management education and is consistently ranked among the nation's top business schools for international business by U.S. News & World Report. Long recognized for its Asia Pacific focus, the college offers a wide variety of degree, certificate and executive programs. The college offers the only graduate program in the state of Hawai‘i and Vietnam accredited by AACSB International. www.shidler.hawaii.edu.

The University of Hawai‘i at Mānoa serves approximately 20,000 students pursuing more than 225 different degrees. Coming from every Hawaiian island, every state in the nation, and more than 100 countries, UH Mānoa students thrive in an enriching environment for the global exchange of ideas. For more information, visit manoa.hawaii.edu. Follow us on Facebook www.facebook.com/uhmanoa and Twitter www.twitter.com/UHManoaNews.

The University of Hawai‘i Foundation, a nonprofit organization, raises private funds to support the University of Hawai‘i System. The mission of the University of Hawai‘i Foundation is to unite donors’ passions with the University of Hawai‘i’s aspirations by raising philanthropic support and managing private investments to benefit UH, the people of Hawai‘i and our future generations. Visit us at uhfoundation.org.