Subject line: University of Hawaii (UH) at Mānoa housing and entrepreneurship center moves forward

In late July, project partners expect to begin work on a first-of-its-kind, \$70-million, six-story facility at the University of Hawai'i at Mānoa (the "University"). The projectwill integrate student housing and an entrepreneurship center and is fully funded with private, non-taxpayer money. The University and the UH Foundation have entered into a public-private partnership (P3) with Hunt Development Group (Hunt) to design, build and finance the live, learn, and work innovation facility where the Atherton YMCA is located on University Avenue and Metcalf Street.

It is one of several P3 projects UH is pursuing to affordably build modern educational facilities and develop alternative revenue streams to make UH less reliant on government funding.

"This project represents a new era for the University of Hawai'i, in providing a dynamic, immersive educational experience that prepares our students to push the frontiers of innovation. Through this public-private partnership, we can modernize our facilities and operations with less burden on taxpayers," said UH Provost Michael Bruno. "Thanks to the UH Foundation for making all this possible by ensuring that the historic Atherton property remains a part of UH Mānoa and for working with the University every step of the way."

The 114,000square-foot structure will integrate academic and collaborative spaces with student housing, including 219 one and two-bedroom units for a total of 373 beds. It will also be home to the Pacific Asian Center for Entrepreneurship (PACE) Atherton Entrepreneurial Center, modeled after the <u>University of Utah Lassonde Entrepreneur Institute</u>. The 18,000square-foot center includes co-working offices, meeting rooms, classrooms, a rooftop outdoor lanai, and prototyping labs with 3D printers, scanners, sewing machines, and laser cutters. Students from multiple disciplines will have the opportunity to engage in entrepreneurial education in a one-stop-shop for UH programs supporting research, innovation, and entrepreneurship, areas critical to diversifying the state's economy.

"UH Mānoa is one of the leading research universities in the country, and we must create an environment where we can transform basic laboratory research into applied commercialization opportunities," said Susan Yamada, [title]. "This center will be an ecosystem to support UH innovators and a catalyst for entrepreneurial activity in Hawai'i. Entrepreneurs don't work nine to five, they work late into the night and on the weekends. Imagine having a space to go to, where you'll meet other like-minded people and bounce ideas and create teams."

Hunt will finance the project, and rental income will offset the bonds issued to finance the project.

The iconic, pink Charles Atherton House and the Mary Atherton Richards House are currently located on the 1-acre site across the street from one of the main entry points to the UH Mānoa campus, the Sinclair Student Success Center and Campus Center. The pink Charles Atherton House will be repurposed, keeping its iconic facade.

The YMCA recently moved onto the UH Mānoa campus at the Queen Lili'uokalani Center for Student Services.

Demolition of the Mary Atherton Richards House is scheduled to begin in late July. The Charles Atherton House, constructed in 1932, will undergo renovations that include a six-story extension, which will triple the current square footage. A resolution that would extend the boundary of the campus to include the Atherton property was heard on June 17 by the Honolulu City Council Zoning and Planning Committee; the next step will be a public hearing. The Mānoa Neighborhood Board overwhelmingly approved the project concept in 2019 with a 9-1 vote.