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Hunt Companies Signs Predevelopment Agreement with Hawaii Public Housing Authority

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Mayor Wright Homes is One Step Closer to a Complete Redevelopment. Project Will Deliver New Affordable Rentals in a Mixed-Income, Mixed-Use, Transit-Oriented Community.

Honolulu - Today the Hawaii Public Housing Authority (HPHA) executed a Predevelopment Agreement with a Master Developer Team, led by Hunt Companies, Inc. for the mixed-use, mixed-income, transit-oriented redevelopment of Mayor Wright Homes.

The team, which is led by Hunt, is also comprised of McCormack Baron Salazar and Vitus Group, and brings a wealth of experience in these types of projects. Collectively, the Hunt Team has designed, planned, funded, developed, constructed and managed 91 similar projects, as well as over 2,000 affordable housing projects, throughout the United States.

The Hunt Team was selected following an evaluation process which included submission of qualifications and a presentation and oral interview conducted by a review and selection committee on all submittals that advanced to the competitive range.

The predevelopment agreement enables the HPHA to work with the development team and community stakeholders to develop a Master Plan for the Mayor Wright Homes site, including but not limited to obtaining requisite governmental approvals and environmental assessments/reviews.

“We are excited to work in partnership with the Hunt Team to improve the lives of residents that live at one of the oldest and largest low-income public housing properties in the HPHA portfolio. Our Governor stated in State of the State address that “This Kalihi 21st Century initiative truly gives us the opportunity to do community planning the right way. No one deserves this more than the people of Kalihi.” Today, the HPHA is playing its part in the Governor’s Statewide Housing Strategy,” HPHA Executive Director Hakim Ouansafi said. “We are eager to move forward toward catalyzing public and private investment to create a vibrant mixed-income community that will be consistent with Downtown Transit Oriented Development objectives, and to increase affordable rental housing options by hundreds of units in our state.”

“Hunt is honored to be part of the master developer team to help HPHA redevelop Mayor Wright

Homes into a vibrant community,” stated Steve Colón, President of Hunt’s development division in Hawaii. “By investing in long-term improvements with lasting benefits, this public and private partnership will increase affordable rental options for the people of Honolulu and truly reinvigorate the Mayor Wright Homes neighborhood.”

Mayor Wright Homes is a federal low-income public housing development that has been in use for more than 60 years. It was built in 1953 and modernized in 1984. With inadequate state and federal funds available to address its capital needs, the mixed-income, mixed-finance, mixed-use model will provide the additional capital necessary to truly revitalize the site and surrounding neighborhood.

“This reinvestment in public housing will provide new homes in a thriving community that includes employment centers, open space and recreational facilities, and services geared to local residents. Through this partnership, we’ll be able to keep housing affordable in Kalihi while increasing opportunities for people who live in the area,” said Governor David Ige.

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About HPHA

The HPHA is the sole public housing agency for the State of Hawai‘i, providing safe, sanitary and temporary housing to low-income families. The agency administers more than 6,000 federal and state low-income public housing units on five islands, and over 2,000 rental assistance vouchers on O‘ahu.

About Hunt

Founded in 1947, Hunt Companies, Inc. is today a holding company that invests in business focused in the real estate and infrastructure markets. The activities of Hunt’s affiliates and investees include investment management, mortgage banking, direct lending, loan servicing, asset management, property management, development, construction, consulting and advisory. The platforms employ over 4,000 people and touch over \$30 billion in assets. Hunt has been active in Hawai‘i for more than two decades, and has long been recognized for its innovative renovation of underutilized military properties, as well as its commitment to creating premier master-planned communities that complement the cultural and geographical riches of the Hawaiian Islands.

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