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University of Hawai'i—West O'ahu Takes Next Step Toward Development of New Kapolei Campus

HONOLULU – A quarter century dream to build a new University of Hawaii campus in O'ahu's 'Ewa Plain took a critical step forward when agreement on a letter of intent was reached last week between the University of Hawaii and Hunt Building Corporation. The letter of intent signals Hunt's intention to purchase 298 acres of the university's 500-acre Kapolei site in fee simple, at a purchase price of \$100.14 million, and will enable the first phase of construction for the new campus, estimated at \$135 million, to proceed. The remaining \$35 million is being requested from the Hawai'i State Legislature this session. "When it comes to higher education access opportunities, we know that the rapidly-growing West O'ahu region is the most underserved of any in our state. We're looking forward to expanding the reach of UH into these communities," said University of Hawai'i President David McClain. "When the new campus opens its doors in 2009, it will fulfill the dream of many 'Ewa and Leeward O'ahu families who have lobbied for a West O'ahu campus for the past three decades," said UH West O'ahu Chancellor Gene Awakuni. "We're excited by the opportunity to be of greater service to the residents of this region." "We are proud to be part of this historic endeavor to help complete the vision of a West O'ahu campus as part of a thriving 'second city,' creating hundreds of new jobs and stimulating social and economic growth to the area," said Steve Colon, President, Hawai'i Division, Hunt Development Group LP. "We are deeply committed to ensuring the new campus – as well as the new community that will surround it – will be a place that all Hawai'i residents will be enormously proud of." When fully completed, the UH West O'ahu campus will serve approximately 7,500 students and 1,000 faculty and staff. UH West O'ahu has begun the transition from an upper division, two-year program to a four-year baccalaureate program to make higher education more readily accessible to underserved youth and residents in West O'ahu. The new West O'ahu campus is also expected to help alleviate traffic congestion on O'ahu's roads from the west side to downtown Honolulu and M?noa Valley. Students, faculty and staff will be encouraged to walk, bike or use fixed rail to school or work. About Hunt Founded in 1947, Hunt Building Corporation (HBC) and its affiliated companies provide a full range of development, design, construction, investment, and asset/property management services. The companies have been headquartered in El Paso and operated by the Hunt family for four generations. HBC also has offices in Irvine, California and Honolulu, Hawaii. Hunt affiliated companies are Hunt Building Company, Hunt Development Group, Hunt Communities, HBC Property Managers, Hunt Administrative Services, and Hunt NR.