

## CASTLE & COOKE TO BEGIN SALES FOR KOA RIDGE COMMUNITY



*This photo illustration shows an aerial view of Koa Ridge, Castle & Cooke Hawaii's 3,500-home subdivision that will include 9.5 acres of industrial mixed-use land, a 16-acre medical campus and 30 acres of commercial land.*

By Olivia Peterkin – Web Editor, Pacific Business News

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Castle & Cooke Hawaii has announced that it will soon begin sales of its Koa Ridge community in Mililani.

The mixed-use, master-planned community will include 3,500 new residential housing units for Hawaii families, including single family, multi-family, and senior homes. Koa Ridge is situated on 576 acres off Ka Uka Boulevard between Waipio and Mililani and includes more than 1,000 affordable homes located near retail, services, health care and community amenities.

The first release, Nanea, will include 37 single-family 3- and 4- bedroom detached condominium homes, that will be priced starting in the high \$800,000 range.

"The day is finally approaching that we can begin sales for Koa Ridge," said Harry Saunders, president of Castle & Cooke Hawaii, in a statement. "We have been committed to this project for more than 20 years and are excited that Hawaii families

will finally have the opportunity to purchase their own homes and raise their families in a dynamic multigenerational, multi-cultural 'urban' community."

Following Nanea, sales releases will include 10 paired homes known as Luana, starting in the low \$700,000 range and Malina, the first affordable offering, will start in the low \$400,000 range.

"Hawaii continues to have an extremely short supply of housing across the state. Despite the uncertainty during the pandemic, we anticipate strong demand for new housing in Central Oahu," Saunders said. "Koa Ridge will provide housing choices to accommodate residents with varying budgets – including first time homeowners, young families and senior citizens."

Construction has begun with more than 175 workers on site working to meet year-end delivery schedule of first homes at Koa Ridge. The \$2 billion construction project includes a \$500 million investment for community infrastructure improvements, including water, sewer, drainage and roadway upgrades. Infrastructure improvements began earlier this year.

Plans also include retail, entertainment, dining, a village green, medical center, community center, industrial/business center, parks and a new elementary school. The community will be linked by the Hoala Trail, a 7.5 mile pedway, as well as public transportation, allowing residents the option to leave their car at home.

"It's been nearly 12 years since we completed the final homes in Mililani Mauka, we anticipate the same level of local interest in Koa Ridge," Saunders said in a statement. "We're very excited to develop a new master planned community, like Mililani, that will allow thousands of local residents to establish their roots, achieve their dreams and raise their families."