



New Neighborhoods at Koa Ridge Improve Livelihood for Locals

By Garret Matsunami, Vice President of Residential Development
Castle & Cooke Homes Hawaii Inc.

At the end of 2022, we excitedly moved in more than 400 families who now call Koa Ridge home. With another 100 homebuyers awaiting the completion of their units, Castle & Cooke Homes continues to see a strong demand for brand-new homes in central Oahu.

Three neighborhoods of the 576-acre master-planned community are now complete including Nanea, 143 single-family detached condominium homes; Luana, 76 paired homes; and Malina, 140 affordable townhomes. Malina is the first of more than 1,000 affordable units to be made available at Koa Ridge.

We look forward to the buildout of Walea, which will include 97 market townhomes with attached garages; and Waioha, 55 single-family condominiums, next year. Walea Phase I and II have already delivered 47 townhomes in 2022 with an additional 50 townhomes in Phases III and IV to be delivered in 2023. All 55 Waioha, detached single-family condominium homes will be completed in 2023.

As we welcome more wonderful families into Koa Ridge, we begin to see our vision of a multi-generational, multi-cultural community become a reality. Through the development of Kalahikiola Park, the community's first private park, and Hale Lau Koa, the Village Green—the heart of Koa Ridge where residents gather for social and cultural events—we will see the community come to life.

Hale Lau Koa is centrally located and

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will be surrounded by areas to shop, dine and be entertained. It will be accessible by foot, bicycle and automobile, where residents can come together, build community, traditions, respect and share each other's values.

The Village at Koa Ridge is comprised of four parcels, one of which will include the first offering of a three- to five-story mid-rise condominium called Malu Koa West. This will truly bring the vision of our "surban" community to life.

Koa Ridge will combine the core of urban living with the open and spacious setting of a suburban lifestyle. Designed as a walkable community, the Hoala Trail (a planned 7.5-mile shared-use path), will connect residents to shops, restaurants, a healthcare campus, a school and more beautiful open spaces.

Being a part of our family at Koa Ridge means more than just purchasing a home; it's about being part of a very special, well-thought-out, master-planned community. In addition to what was already mentioned, it is typical that homebuyers in master-planned communities feel safer, share in a superior lifestyle and are able to hold their resale values better.

Koa Ridge will also provide more

employment opportunities for our residents. In the coming years, we look to continue supporting Hawaii's economy through an anticipated 2,300 jobs each year that will be needed to produce homes for at least 3,500 of our Hawaii families. In addition, we expect 2,000 permanent jobs to be available when Koa Ridge is complete.

Construction of the Koa Ridge Business Park, 10.7 acres of land and 12 parcels, began in late 2022 and will continue this year. The demand for commercial and industrial parcels continues to be in high demand—the parcels sold out and closed within 12 months of first being offered.

Castle & Cooke has been investing in Hawaii since 1851 and we are comprised of a proud cohort, most of whom were born and raised in the Islands. Our dedicated employees and longstanding partnerships with our contractors, suppliers and consultants have enabled us to find solutions to the many global issues facing our homebuyers today. In all that we do, we continue to build as if we were building for our own families and friends. We hold true to our mission of investing in Hawaii, creating communities and delivering dreams. ■

GENTRY HOMES LTD. CONTINUED FROM PAGE 32 2021, and with pricing starting at just over \$1 million, demand is still solid. We expect pricing to level off and interest rates to moderate in 2023 as affordability is reaching new limits. These are the largest single-family production homes offered on Oahu currently, and most new homes built in the next few years will most likely fall under the 2000 square foot mark as costs

continue to climb alongside interest rates.

Ka'ulu by Gentry is projected to start sales in July/August 2023. Both single-family condominium homes—like NorthPark, but larger in size—and multi-family attached homes will be offered. Ka'ulu will be the first residential community built since the establishment of the Kalaeloa Community Development District managed by HCDA. Eighty-seven reserved housing units will

be available to those households that earn up to 140% of Oahu's median income as allowed by the Kalaeloa Reserved Housing Rules. Ka'ulu will have a total of approximately 390 homes, with first move-ins projected for last quarter of 2023. Pricing is not available at this time, but this is just the kind of product that most well qualified first-time homebuyers can afford in today's real estate market. ■