



NEWS RELEASE

FOR IMMEDIATE RELEASE

December 14, 2023

Media Contact:

Dawn Hirai
Stryker Weiner & Yokota
Mobile: (808) 722-9445
dawn@strykerweiner.com

Lance Aquino
Stryker Weiner & Yokota
Mobile: (808) 398-0657
lance@strykerweiner.com

NASED PUBLISHES REQUEST FOR PROPOSALS

HONOLULU – The Request for Proposals (RFP) for the [New Aloha Stadium Entertainment District Project](#) (NASED) was issued today marking the launch of the procurement process which provides for both the new Aloha Stadium and the surrounding district to be delivered jointly as one integrated public-private-partnership (P3) project. The issuance of the RFP is the first in a three-stage procurement process which is intended to result in one or more contract(s) with a single private entity to be engaged as a Master Developer to masterplan and deliver the NASED Project.

The RFP was released as scheduled, and the new Aloha Stadium is on track for the targeted 2028 UH football season opening.

(more)

NASED PUBLISHES REQUEST FOR PROPOSALS

Page 2

“Today’s release of the New Aloha Stadium Entertainment District RFP signals that the project is moving forward as a public-private-partnership agreement and is going to benefit our community into the future,” said Hawai’i Governor Josh Green, M.D. “Building a new modern stadium is critical, but so is housing. The NASED RFP includes 4,500 new housing units along the rail line with 70 percent dedicated to workforce housing and 20 percent for affordable housing units. This is an exciting opportunity for the young people of our state - it not only gives them a place to celebrate high school and UH sports, and a venue to enjoy concerts - but will also help to address our state’s housing crisis. This is something we’re going to be proud of and is going to be an anchor for us on O’ahu.”

“The concept of a new stadium is essential because it creates the possibility where tens of thousands of people can gather together in the spirit of community. Whether it serves our outstanding high school athletic programs, University of Hawai’i football games, or even the biggest entertainers in the world, having a first-class venue is a vital asset for our entire state,” said Honolulu Mayor Rick Blangiardi. “We are excited for today’s announcement because of what it means for future generations.”

“This RFP is an important milestone for the NASED project, and the University of Hawai’i is looking forward to the future Aloha Stadium and what it will do for UH football and athletics,” said David Lassner, president of the University of Hawai’i. “The new stadium will be the kind of modern venue that will allow us to remain competitive at the highest levels and help attract talent to Hawai’i. The Aloha Stadium Authority has been a great partner and we believe the new structure can provide even more benefits to UH. We look forward to our Rainbow Warriors returning to the new Aloha Stadium in 2028.”

The release of the RFP follows the market sounding process that began in June 2023 to gauge interest and elicit feedback from prospective offerors.

“We were very excited with the interest expressed by potential partners during the market sounding,” said Brennon Morioka, Stadium Authority Chair. “We received responses from some world-class teams, and our team worked very hard to address the issues raised during the process.”

The NASED team’s continued diligence also included an updated financial analysis to assess the project’s financial feasibility. While some financial challenges remain, the team is confident that the “progressive” procurement is well-structured to resolve any challenges with the offerors. The market sounding process resulted in a competitive RFP that will lay the foundation for a

(more)

NASED PUBLISHES REQUEST FOR PROPOSALS

Page 3

new stadium and district that the community will be proud of and that will become a major economic driver for the entire state.

“NASED will benefit our community far into the future,” added Morioka. “In addition to attracting world-class sporting and entertainment events, NASED will be a vibrant district that offers approximately 4,500 housing units across a range of income levels, create thousands of construction and long-term jobs for Hawai‘i residents, and bring in billions of dollars in tax revenue to the state and county.”

Key features of the RFP include:

- The Master Developer will be responsible for designing, building, operating, and maintaining the new Aloha Stadium with a minimum of 25,000 seats, premium suites, a club lounge and loge boxes. The Master Developer will be entitled to generate revenue to support stadium operations and maintenance by marketing the stadium during the limited number of dates not reserved by the State for UH and High School football and related events.
- The expectation is that the Master Developer will design and build the new stadium using allocated state funds and, potentially, Master Developer funds for any additional stadium enhancements.
- The Master Developer will also have the right and obligation to develop a portion of the surrounding district into a mixed-use development in line with the state’s vision of a live, work, play, and thrive community replete with residential units, commercial and retail spaces, hotels, gathering spaces, and other enhancements. Revenue from such development may supplement allocated funds for the stadium construction and to fund ongoing operating and maintenance costs.
- This approach utilizes the current appropriation of \$400 million and has the objective of transferring responsibility for containing construction and maintenance costs to the private sector, thereby reducing the risk and financial burden on local taxpayers. The private sector also benefits from the revenue upside of its own effective and compelling utilization of the new Aloha Stadium.

(more)

NASED PUBLISHES REQUEST FOR PROPOSALS

Page 4

- The state will retain fee ownership of all the land comprising the NASED site. The state will also own the new Aloha Stadium and all of the district infrastructure improvements.

The deadline for proposals will be in Summer 2024, with the selection of a Preferred Offeror targeted for Fall 2024, and final execution of an agreement targeted for Summer 2025.

For additional information about NASED, please visit the project website:

<http://nased.hawaii.gov/>

###