



## FOR RELEASE

ProsPac Media Contact: Megan Tsuchida  
Phone: (808) 286-3183  
Email: [megan@bennetgroup.com](mailto:megan@bennetgroup.com)

Kamehameha Schools Contact: Mae Nishimura  
Phone: (808) 534-3869  
Email: [manishim@ksbe.edu](mailto:manishim@ksbe.edu)

## ProsPac Selected to Develop Block G, Kali'u Residential Development

### *Latest Mixed-Use Project in Kamehameha Schools' Master Plan for Our Kaka'ako*

HONOLULU (August 4, 2022) – Kamehameha Schools selected ProsPac for the next redevelopment project on Block G in Our Kaka'ako named Kali'u. The property is bordered by Ala Moana Boulevard, Auahi, Coral and Cooke Streets. Kali'u is a 400 foot structure comprised of 330 market-priced homes and 42,000 square feet of commercial space that will expand the neighborhood retail, grocery, and dining options in Our Kaka'ako. The project continues to fulfill the vision of Kamehameha Schools' Kaiāulu 'o Kaka'ako Master Plan, which is a diverse, inclusive, vibrant and sustainable neighborhood.

"We set out to bring thoughtful, community-oriented development to Hawai'i, and we are deeply honored for the opportunity to work with Kamehameha Schools," said William Chen, vice president, ProsPac. "Our Kaka'ako is a progressive, urban island neighborhood anchored in a sense of place, and we're excited to participate in the vision to provide quality housing options."

Kali'u, meaning well-seasoned in Hawaiian, embodies concepts of resource stewardship, sustainability and honors the contributions of the people and the community that thrived on the region's famous salt-bed lands in old Hawai'i. In addition to new homes and retail space, Kali'u is estimated to deliver \$500 million in economic impact, creating 237 net new jobs and more than \$30 million in total state and federal tax contributions.

Block G is entitled for condominium development and is adjacent to SALT at Our Kaka'ako, an award-winning city block home to passionate chefs, artists, and entrepreneurs.

"We look forward to working with ProsPac, who understands and shares our vision for Our Kaka'ako in creating diverse housing options rooted in cultural connection to this special place," said Serge Krivatsy, senior director of planning and development, commercial real estate at Kamehameha Schools. "Kali'u is the tenth project of our master plan, and KS remains committed to serving this vibrant community as part of our stewardship of 'Āina Pauahi and in support of our educational mission to serve Native Hawaiian learners."

ProsPac completed its latest project, Azure Ala Moana, in September 2021. The 41-story mixed-use condominium building features spacious one-, two- and three-bedroom homes and 78 affordable apartments complemented by exceptional amenities: a resort-style pool and cabanas, barbeque areas, fitness center, club room and guest suites. In addition to new residences, Azure Ala Moana has over 20,000 square feet of commercial space and a public outdoor plaza.

The location map of Kali'u is available [here](#).

### **About ProsPac**

ProsPac, established in 2016, is a Honolulu-based real estate investment firm dedicated to thoughtful property development in the state of Hawai'i. The company developed Azure Ala Moana, a mixed-use project that includes 330 condominiums, 78 rental apartments and commercial space in the heart of Ala Moana. The management team has decades of combined international experience from real estate investments and developments in the North America and Asia.

### **About Kaiāulu 'o Kaka'ako Master Plan**

The Kaiāulu 'o Kaka'ako Master Plan (KKMP) was approved by the Hawai'i Community Development Authority (HCDA) in 2009. This master planned community by Kamehameha Schools sets forth to redevelop nine urban blocks in the Kaka'ako district of Honolulu. Four of the nine blocks have been successfully developed with the remaining five blocks planned for redevelopment in the near future including commercial and diverse housing. To date, 34 percent of the units have met the state's affordability guidelines with most of the affordable for-sale and for-rent units within the KKMP ranging from 80% to 100% AMI.

### **About Our Kaka'ako**

Our Kaka'ako is a mixed-use, urban-island community by Kamehameha Schools on nine contiguous city blocks in the heart of Honolulu, between South Street and Ward Avenue. The community, which is currently in the active stages of a multi-year redevelopment, will contain a mixture of low-rise and high-rise structures, a range of housing types, open spaces, a central gathering place, and a neighborhood supportive of commercial and industrial uses. Part of the vision for Our Kaka'ako is that it will continue to grow as a progressive catalyst for innovation and become the epicenter of urban-island culture, and the lifestyle that it represents. To learn more, visit [www.OurKakaako.com](http://www.OurKakaako.com).

### **About Kamehameha Schools**

Founded in 1887 by the legacy of Princess Bernice Pauahi Bishop, Kamehameha Schools (KS) is a private, educational, charitable trust committed to improving the capability and well-being of Native Hawaiian people through education. KS envisions a thriving lāhui where learners, grounded in Christian and Hawaiian values, grow into 'ōiwi leaders who inspire and contribute to their communities, both locally and globally. For more information, visit [www.ksbe.edu](http://www.ksbe.edu) and connect via Facebook and Instagram (@kamehamehaschools) and Twitter (@ksnews).

###