PACIFIC BUSINESS NEWS

Gentry to develop 400 homes at former Barbers Point Naval Air Station



A rendering of Gentry Homes Ltd.'s planned development of some 400 homes to be built on 30 acres it plans to purchase from Hunt Cos. in Kalaeloa, behind the Kapolei Costco.

Gentry Homes Ltd. will purchase 30 acres of vacant land behind the Kapolei Costco from Hunt Cos. and plans to build nearly 400 homes, as part of the first residential development on the more than 500 acres of former Navy land Hunt acquired more than a decade ago.

Gentry plans to build about 250 multifamily attached units and 130 single-family detached units on the 30-acre parcel, with at least 20% of the floor area to be sold under the reserved housing rules set by the Hawaii Community Development Authority, which governs development in Kalaeloa.

The land will be divided under a condominium property regime, and the homes will be built in increments, with site work beginning in 2022, and the first homes expected to be delivered in 2023.

"We are very pleased to partner with an established, locally owned homebuilder as we develop a thriving, multifaceted community in Kalaeloa," <u>Steve Colon</u>, president of Hunt Cos.' development division in Hawaii, said in a statement. "Gentry Homes has built new homes for thousands of Hawaii's working families, and we look forward to the day when the residents of these first urgently needed homes move in."

Gentry President and CEO <u>Quentin Machida</u> noted that the company is known for the development of "quality homes for local families who live and work in our communities."

"The new homes will be built in a development that will be pedestrian-friendly and green, with ample open space and common recreational areas," he said.

Hunt acquired title to the land from the Navy, part of the former Barbers Point Naval Air Station, in late October 2017, as part of 122 acres in Kalaeloa.



Thomas Lee, Senior Vice President of Development with Hunt Cos. in Hawaii walks through a parcel along Franklin D. Roosevelt Ave, next to the Kapolei Costco in this February 2018 file photo. Gentry Homes Ltd. plans to buy the 30 acres of land and build some 400 homes there.