



MEDIA RELEASE

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Parker Ranch Launches RFP for Housing Developments in Waimea Town Center

Waimea, Big Island of Hawai'i – Parker Ranch has launched a request for proposals (RFP) for housing developments in its Waimea Town Center project area. Over the next several months, Parker Ranch will seek bids from qualified real estate developers and development teams interested in select land parcel offerings in Waimea Town Center. Parker Ranch plans to prioritize projects for affordable and moderately priced housing product, including multi-family or single family projects, and zoned commercial lands for possible mixed-use projects.

“Parker Ranch has residential parcels with zoning and infrastructure currently in place to meet critical demand for housing,” said Dutch Kuyper, President and CEO of Parker Ranch, Inc. “Parker Ranch also intends to explore possible master planned development opportunities for sustainable community design, tying together walkable commercial town center concepts with integrated residential development and open spaces. Parker Ranch may also consider development of senior housing, including independent living and assisted living facilities, especially in areas adjacent to the largest beneficiary of the Parker Ranch Foundation Trust: Queen’s North Hawaii Community Hospital,” Kuyper noted.

Initial planning projections for the core Waimea Town Center parcels include the potential for 400-450 residential units to be built and absorbed over the next five to ten years or sooner, depending on market demand. The RFP focuses on a subset of these parcels that could add 150 resident units or more in the next two to three years. The Waimea Town Center parcels encompass over 300 acres of zoned, entitled lands with residential and commercial designations, along with over 30 acres of dedicated park and recreation areas. The core Waimea Town Center development parcels are located along the fully



improved Ala Ohia Road, serviced by all major utilities in the heart of the urban zoned area of Waimea. All Waimea Town Center parcels are a short drive or walk to supermarkets, shopping, educational institutions, civic and community amenities and parks, and Queen's North Hawaii Community Hospital.

"Parker Ranch is excited to receive proposals for development of near-term rental and for-sale housing product. The town of Waimea continues to grow, driven by the high demand for its unique beauty and charm, our exemplary healthcare at Queen's North Hawaii, and the highly ranked public and private schools. As an institution supporting a trust with a long history of providing charitable support to numerous organizations in Waimea, Parker Ranch is working hard to address the demands for housing in a growing community." Kuyper said. Jonathan Mitchell, Vice President of Land and Asset Management oversees the team running the RFP, and noted, "Parker Ranch is committed to addressing housing in the community through best practices for sustainable community development. We look forward to coming back to the community with our selected partners from this RFP process, and quickly breaking ground on new projects to address our community's housing needs."

Parker Ranch plans to announce selection of experienced and qualified partner(s) committed to a shared vision for the future of the Waimea community that increases the housing stock in a meaningful and responsible way. Kuyper noted, "At the heart of everything we do is the Ranch's mission to maintain and improve the unique quality of life and the way of life in Waimea. We do that through supporting the Parker Ranch Foundation Trust that provides perpetual support to its beneficiaries engaged in healthcare, education, and charitable giving in the Waimea area. Our plans for development with a prospective partner will align with our mission to preserve the character of the Waimea community and our *paniolo* legacy."

While continuing to operate a thriving cattle operation today on its 130,000 acres of upcountry land, Parker Ranch has expanded its strategic initiatives to include alternative energy production and forestry as part of its comprehensive approach to land stewardship. Themes of sustainability and sustainable economic development are guiding principles that have allowed Parker Ranch to enhance the value of the lands and improve its legacy cattle operations and overall business operations. Parker Ranch's Waimea Town Center RFP is part of its active pursuit of sustainable growth initiatives, balancing the demands of a growing community with the preservation of agricultural operations and open space.



About Parker Ranch

Parker Ranch is one of the largest and oldest cattle ranches in the United States. Parker Ranch Inc. is wholly-owned by Parker Ranch Foundation Trust whose beneficiaries are four non-profits: Queen's North Hawai'i Community Hospital, Hawai'i Preparatory Academy, Parker School, and Hawai'i Community Foundation. To learn more, please visit www.parkerranch.com or www.prft.org.