

Hawaii Real Estate Investment Trusts (REITs) Launch Community Giving Campaign Focused on Affordable Housing

Applications now being accepted from nonprofits at TheREITWayHawaii.com

HONOLULU (November 15, 2018) - Today, representatives from the REIT Way Hawaii Community Giving Campaign launched a multi-year effort focused on increasing access to affordable housing across the state.

“Our goal is to support and nurture the communities in which we operate,” said Michael Jokovich, Area Vice President Hawaii for Hyatt Hotels and General Manager of the Andaz Maui at Wailea (Host Hotels & Resorts is the owner of the Andaz Maui at Wailea, Hyatt Regency Maui, Fairmont Kea Lani, and Hyatt Place Waikiki Beach). “Affordable housing is one of Hawaii’s greatest challenges, and we want to provide resources to those who are working to solve this issue.”

Over the next three years, the REIT Way Hawaii Community Giving Campaign will invest in forward-thinking initiatives creating affordable housing solutions for Hawaii. More than a dozen Hawaii real estate investment trusts, or REITs, are funding the campaign.

Honolulu Mayor Kirk Caldwell stated, “Affordable housing is one of the great challenges for our community. I want to thank the REIT Way Hawaii Community Giving Campaign for making a long-term commitment and providing significant resources, because that is what it will take to make a difference. We are grateful to all the real estate investment trusts here today for taking an active role and for caring about addressing this fundamental need of shelter.”

The REIT Way Hawaii Community Giving Campaign’s first donation went to aio Foundation’s Kahauiki Village, an innovative new development that provides long term, permanent, affordable rental housing to homeless families with children.

Duane Kurisu, founder of Kahauiki Village, said, “I want to express my thanks to these real estate investment trusts for the generous gifts to the community, like the one today, which will go toward the development of the second phase of Kahauiki Village for homeless families.”

REITs are long-term property holders who own and manage commercial buildings, medical facilities, affordable housing and hotels, as well as retail/entertainment destinations throughout the Hawaiian Islands.

“Real estate investment trusts (REITs) operating in Hawaii have a distinguished history of individually supporting local charities and nonprofits,” said Scott Creel, Senior Marketing Manager for Ala Moana Center. “Now, the REIT Way Hawaii

Community Giving Campaign is a way for us to come together collectively to improve the quality of life here in the Hawaiian Islands.”

The REIT Way Hawaii Community Giving Campaign is conducted through the Nareit Foundation, a section 501(c)(3) organization. The Nareit Foundation gratefully acknowledges the support of the following REITs doing business in Hawaii:

Ilima Level

- Brookfield Properties Retail Group (Ala Moana Center, Whalers Village, Prince Kuhio Plaza)
- Host Hotels & Resorts, Inc. (Andaz Maui at Wailea Resort, Fairmont Kea Lani Maui, Hyatt Regency Maui Resort and Spa, Hyatt Place Waikiki Beach)
- Park Hotels & Resorts Inc. (Hilton Hawaiian Village Waikiki Beach Resort, Hilton Waikoloa Village)

Maile Level

- American Assets Trust, Inc. (Waikiki Beach Walk, Embassy Suites at Waikiki Beach Walk, Waikele Center, The Shops at Kalakaua)
- Public Storage
- Sunstone Hotel Investors, Inc. (Wailea Beach Resort-Marriott Maui)
- Taubman Centers, Inc. (International Market Place)

Koa Level

- American Tower Corporation
- Crown Castle International Corp.
- Extra Space Storage
- JLL Income Property Trust (Maui Mall)
- RLJ Lodging Trust (Courtyard by Marriott Waikiki Beach)

Ohia Level

- SBA Communications Corporation

To learn more about benefits provided by REITs in Hawaii, and for more information on how to apply for a grant from the REIT Way Hawaii Community Giving Campaign, please visit thereitwayhawaii.com.

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