



NEWS RELEASE

FOR IMMEDIATE RELEASE

September 25, 2025

NASED Signs First Two Agreements with Aloha Hālawā District Partners, Clearing Way for Stadium Dismantling and Construction

HONOLULU – The New Aloha Stadium Entertainment District (NASED) project team today announced the execution of its first two agreements with Aloha Hālawā District Partners (AHDP), marking a major milestone in the redevelopment of the Aloha Stadium site. These agreements officially authorize dismantling of the existing stadium and the start of construction on the new, modern facility.

The Stadium Development and Operation Agreement details AHDP's rights and obligations to dismantle the existing Aloha Stadium and to design, construct, operate, and maintain the new facility before ultimately returning it to the state. The agreement calls for approximately one year to complete dismantling, approximately two and a half years to complete construction, followed by a 30-year operations and maintenance term. The dismantling of the old facility is scheduled for completion by July 2026, with the new stadium projected to open in March 2029.

The second agreement, the Initial Ground Lease, grants AHDP access to a portion of the outlying NASED site to facilitate dismantling and construction activities. The term of the lease matches the delivery phase of the Stadium Development and Operation Agreement.

In addition, on August 21, 2025, the City and County of Honolulu issued the necessary permits for AHDP to undertake the dismantling of the existing Aloha Stadium.

The state is contributing \$350 million toward dismantling and construction costs. The new stadium will feature 22,500 seats, with the ability to expand if additional funds are secured. Planned amenities include 10 luxury boxes. In addition to University of Hawai'i football, the

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stadium will be designed with the flexibility to host soccer, rugby, concerts, community events, and other major gatherings.

“These agreements are a big step forward for Hawai‘i,” said Eric Fujimoto, Stadium Authority Chair. “Mahalo to all the dedicated individuals transforming our community’s vision into the reality of a modern, multipurpose stadium that celebrates our cultural diversity, fuels our local economy, and shares the spirit of Aloha. We hope generations of those with Hawai‘i in their hearts will come here to dream, celebrate, and make lasting memories at the New Aloha Stadium Entertainment District. Mahalo also to the City and County of Honolulu for its efforts in issuing permits in a very timely manner.”

“This moment reflects years of planning and dedication achieved solely through steadfast partnership with the state, Stadium Authority and the honest, earnest engagement from the Hālawā and ‘Aiea community who deserve our sincere, heartfelt Aloha,” said Stanford Carr, president of Stanford Carr Development and one of the lead master developers of AHDP.

“There is much hard work ahead, and all of us at AHDP are approaching these next steps with the same single-minded focus and urgency required to deliver our dynamic vision for the people—and for the future—of Hawai‘i.”

“Today’s agreements are an encouraging milestone for the new Aloha Stadium and for the future of UH Athletics,” said Matt Elliott, University of Hawai‘i Athletics Director. “While there is still much work ahead, the progress being made gives all of us reason to be optimistic. We are excited to see momentum building and remain committed to doing our part to bring this long-awaited vision to life.”

Now that the Stadium Development and Operation Agreement and the Initial Ground Lease have been executed, work will continue to finalize the remaining agreements. These are related to the real estate parts of the district and are expected to be finalized over the coming months.

For more information on the NASED project and updates, visit <https://nased.hawaii.gov>.

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About Stanford Carr Development

[Stanford Carr Development](#) has developed and built more than 5,000 homes and achieved nearly \$2.0 billion in sales over its 31-year history in Hawai‘i. Housing product types include single-family homes, low-rise condominiums and townhomes, mid-rise apartment buildings and high-rise condominiums.

About The Cordish Companies

[The Cordish Companies](#) is a global leader in commercial real estate, entertainment districts, sports-anchored developments, gaming, hotels, residential properties, restaurants, coworking spaces and private equity. Its developments welcome more than 60 million visitors per year.

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