

Ālia at 888 Ala Moana Reserved Housing Presale — A Plain- Language Guide

What the newspaper legal notice says, what it means, and how to take part — explained step by step.

40

reserved (below-market) 1-
bedroom units

\$514K–534K

sales prices, all 1 bed / 1
bath

Nov 1

application deadline, 5:00
p.m. (in person)

Nov 14

public lottery, 11:00 a.m.

1 What is this announcement?

It is a legally required public notice. A developer, **888 Alia Owner, L.P.**, is building a 457-unit condominium tower (plus one commercial unit) called **Ālia at 888 Ala Moana** at 888 Ala Moana Boulevard, Honolulu, HI 96814, in the Kaka'ako area.

Because the project sits in the **Kaka'ako Community Development District**, it must set aside some homes as "**Reserved Housing Units**" — homes priced to be affordable for working households. The program is run by the **Hawai'i Community Development Authority (HCDA)** under the "Mauka Area Rules" (Hawai'i Administrative Rules, Title 15, Chapter 22). The notice also satisfies Hawai'i's owner-occupant law (HRS §514B-95.5).

KEY IDEA

Reserved housing units are sold **below market price** to people who will **live in them**. In exchange, the buyer accepts limits on income, assets, renting and reselling for a number of years.

Owner-occupants only

For the first **30 days** after the notice is published, at least half of the units marketed must be offered only to people who will live in them ("owner-occupants"). For these 40 reserved units, the developer chose **100%** — every one is for owner-occupants who qualify.

2 The homes and their prices

Unit type	Unit numbers	Bed/Bath	Approx. living area	Sales price*
15	287, 289, 291, 293, 387, 389, 391, 393, 487, 489, 491, 493, 587, 589, 591, 593	1/1	463 sq ft	\$518,170
16	288, 290, 292, 294, 388, 390, 392, 394, 488, 490, 492, 494, 588, 590, 592, 594	1/1	500 sq ft	\$513,784
17	295, 395, 495, 595	1/1	493 sq ft	\$515,063
18	296, 396, 496, 596	1/1	391 sq ft	\$533,704

*Prices are current as of the date the notice was published. The developer's best estimate of the minimum price for a reserved unit is \$513,784.

DID YOU NOTICE?

The smallest unit (Type 18, 391 sq ft) is the most expensive, and the largest (Type 16, 500 sq ft) is the cheapest. Price depends on more than size — for example floor plan, view and layout. Compare price *per square foot*: Type 16 is about \$1,028/sq ft while Type 18 is about \$1,365/sq ft.

3 Who can buy? (A "Qualified Person")

You must meet **all seven** of these requirements:

1. Be a **U.S. citizen or resident alien**.
2. Be a **bona fide (genuine) resident of Hawai'i**.
3. Be at least **18 years old**.
4. Not have owned a **majority interest in a principal residence** (or a beneficial interest in a land trust holding one) — anywhere, in or out of Hawai'i — during the **3 years** before applying.
5. If married, your **spouse** must also meet the 3-year no-ownership rule above.
6. Be both the **owner and the occupant** — you must live in the home.
7. Never have bought a reserved housing unit under the Mauka Area Rules before. (Exception: with HCDA executive director approval, a current owner may in some cases apply for a *larger* reserved unit.)

Household size

All 40 homes are 1-bedroom, so the allowed household size is **1 to 3 people**. The "standard" household size used for pricing a 1-bedroom is **2 people**.

4 Income and asset limits

Household size	Median income (100%)	Income limit (140% of median)	Asset limit (125% of income limit)
1 person	\$93,400	\$130,700	\$163,375
2 people	\$106,700	\$149,400	\$186,750
3 people	\$120,050	\$168,100	\$210,125

Based on 2026 HUD figures for Honolulu County, as interpreted by HCDA.

What counts as "income"?

Adjusted household income = total income **before taxes and personal deductions** of every adult in the household who is an eligible borrower. It includes wages, Social Security, retirement benefits, unemployment, welfare, and interest and dividends — but **not** business deductions.

It is measured using the **most recent calendar year** for which you have filed state or federal tax returns.

What counts as "assets"?

Everything you own — cash, securities, real and personal property — at **fair market value**, minus:

- any debts secured by those assets (e.g., a car loan on the car), and
- **retirement accounts**, and
- **gifts** given to help with your down payment.

WORKED EXAMPLE

Kai and Lani are a 2-person household. Last year's tax return shows **\$138,000** combined income. They have \$60,000 in savings, a car worth \$25,000 with a \$10,000 loan, and \$90,000 in 401(k)s.

- Income: $\$138,000 \leq \$149,400$ limit → **passes**.
- Assets: $\$60,000 + (\$25,000 - \$10,000) = \$75,000$ (the 401(k)s don't count) $\leq \$186,750$ → **passes**.

5 Key dates — the timeline

- **Thu, Oct 15, 2026 · 10:00 a.m.** — Application packets become available at the Sales Office.
- **Wed, Oct 28, 2026 · 10:00 a.m.** — Earliest time completed applications are accepted (at least 14 days after the notice is published).
- **Thu, Oct 29, 2026 · 5:00 p.m.** — Last day to pick up an application packet.
- **Sun, Nov 1, 2026 · 5:00 p.m.** — **Deadline:** completed applications must be delivered **in person**.
- **Sat, Nov 14, 2026 · 11:00 a.m.** — Public **lottery** (you do not need to attend).
- **Wed, Nov 18 – Sun, Nov 22, 2026** — **Unit Selection Events**, appointments between 10:00 a.m. and 5:00 p.m. You **must attend in person**.

WATCH OUT

The application window is only **5 days** (Oct 28 – Nov 1), and applications are accepted **in person only**. Incomplete applications are not entered into the lottery.

6 How the lottery and selection work

1. **Apply.** Hand in your completed application at the Sales Office during the window.
2. **Lottery.** On Nov 14, every qualified applicant gets a random **Unit Selection Number**. This number sets the order in which people choose.
3. **Select your home.** At your assigned Unit Selection Event, you pick an available unit and sign a sales contract.
4. **Pay the deposit.** A **\$500 initial deposit** (personal or cashier's check payable to *Title Guaranty Escrow Services, Inc.*) is due when you sign. If a personal check bounces, the contract is cancelled.
5. **Back-up list.** If you get a number but the units run out before your turn, you go on a **back-up list** in number order. If any units remain unsold, people on the list are contacted in order.

7 Application checklist

Every buyer listed on the application must fully complete and sign:

- ☐ Notarized Affidavit of Intent to Purchase and Reside in a Designated Owner-Occupant Reserved Housing Residential Unit
- ☐ Notarized Affidavit of Eligibility to Purchase a Reserved Housing Unit in the Project
- ☐ Ālia at 888 Ala Moana Registration Agreement – Reserved Housing Owner-Occupant
- ☐ Loan Pre-Qualification Letter from one of the project's approved lenders
- ☐ Reserved Housing Application Checklist

PLAN AHEAD

Two documents need a **notary**, and the pre-qualification letter must come from a **project-approved lender**. Ask the Sales Office for the lender list early — these steps take time.

8 After you buy: the rules that follow the home

The "Regulated Term"

For a set number of years after the original sale, the home stays regulated. The length depends on how affordable the **unit's price** is — that is, which income level it was priced for (using the standard household size), not your personal income:

Unit priced to be affordable at...	Regulated term
Less than 100% of median income	10 years
100% to 119% of median income	5 years
120% to 140% of median income	2 years

The notice does not say which term applies to each unit — ask the Sales Office.

During the Regulated Term

- **You must live there at all times.** Renting is restricted.
- **HCDA gets first option to buy.** If you stop living there or want to sell, HCDA may buy the home back at a price set by formula (Mauka Area Rules §15-22-186(c)).
- **Shared equity.** If you sell after the term ends, or HCDA chooses not to buy during the term, HCDA is entitled to a **share of your equity** (profit), calculated by formula (§15-22-187).

WHY THESE RULES EXIST

The public helped make this home affordable. The buy-back option and equity sharing keep the program from becoming a quick way to flip a discounted home for profit, and return value to the program so it can help future buyers.

9 Glossary

HCDA

Hawai'i Community Development Authority — the state agency running the program.

Mauka Area Rules

The state rules governing development and reserved housing in the Kaka'ako Mauka area.

Fee simple

You own the unit and its share of the land outright (not a lease).

Condominium

You own your unit plus a share of common areas in the building.

Owner-occupant

A buyer who lives in the home they buy.

Median income

The middle household income for the area, adjusted for household size (set by HUD).

Affidavit

A written statement sworn to be true; "notarized" means signed before a notary.

Pre-qualification letter

A lender's estimate of how much you may be able to borrow.

Escrow

A neutral third party that holds money and documents until a sale closes.

Developer's Public Report

A state-required disclosure about the project (effective Dec 9, 2022).

10 Check your understanding

1. A single person earned \$128,000 last year and has \$170,000 in non-retirement savings. Do they qualify?

Answer: No. Income passes ($\$128,000 \leq \$130,700$), but assets fail ($\$170,000 > \$163,375$).

2. A couple sold their home on the mainland 2 years ago and now rents in Honolulu. Can they apply?

Answer: No. They owned a principal residence within the last 3 years.

3. Can a family of four buy one of these units?

Answer: No. The allowed household size for a 1-bedroom is 1–3 people.

4. Do you need to attend the lottery on Nov 14? The unit selection event?

Answer: Not the lottery — but you must attend your Unit Selection Event in person.

5. Can you mail in your application?

Answer: No. Applications must be delivered in person between Oct 28 (10 a.m.) and Nov 1 (5 p.m.).

Sales Office & Exclusive Project Broker

Heyer & Associates LLC (RB-17416) · Hokua Ala Moana, Level 1

1288 Ala Moana Boulevard, Suite 108, Honolulu, HI 96814

(808) 466-1890 · Daily 11:00 a.m. – 5:00 p.m.

Ask for: the application packet, owner-occupant affidavit, Developer's Public Report, and a sample sales contract.

This guide is an educational summary of the published "Ālia at 888 Ala Moana — Owner-Occupant Presale Announcement for Reserved Housing Units." It is not legal or financial advice. If anything here differs from the official announcement or the Mauka Area Rules, those documents control. Equal Housing Opportunity.