



HAWAII LAW ENFORCEMENT

FEDERAL CREDIT UNION

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HAWAII LAW ENFORCEMENT FEDERAL CREDIT UNION TO RELOCATE HEADQUARTERS TO NEW AND LARGER FACILITY IN MAY 2021

Construction of New Credit Union Structure to Begin in May 2020

HONOLULU – The Hawaii Law Enforcement Federal Credit Union (HLEFCU) announced today the planned relocation of its headquarters, including its main branch, to 1936 S. King Street in May 2021 following construction of a new structure on the site.

HLEFCU purchased the property in July 2018 and in the months that followed began developing plans for relocating its headquarters to a brand new facility that will provide more space and improved resources to better serve the needs of its growing membership.

HLEFCU has experienced significant growth in key areas since the last expansion of its headquarters in 2000. Membership has increased by 50 percent to more than 14,600 members, while assets have nearly tripled to more than \$178 million. HLEFCU's staff has also increased three-fold to 43 employees.

HLEFCU's new headquarters will be a half-mile from its current offices on the third floor at 1537 Young Street, which it has occupied since 1981. The new structure will be much larger with approximately 13,400 square feet of interior space, a 60 percent increase compared to the current facility. Members will have more parking spaces to conduct their business, and access into HLEFCU will be through a street-level entrance instead of having to use an elevator, as is currently the case.

Rene Matsuura, HLEFCU president and CEO, commented, "Our relocation to a larger headquarters facility is an important investment in the future of HLEFCU and the financial needs of our growing membership and their families. We will be better able to meet the expectations of our HLEFCU 'ohana, and the experience and convenience of members conducting their business at our main branch will be substantially improved."

HLEFCU's plan is to begin demolishing the current structure at 1936 S. King Street in May 2020, then build an entirely new and larger credit union facility from the ground up. Construction is projected to take a year, with HLEFCU's transition into the new headquarters scheduled to occur in May 2021.

The current tenants at 1936 S. King Street, which include Pint + Jigger and Jimbo Restaurant, have been notified about HLEFCU's plans for construction and the requirement to close out their operations by the end of April 2020.

Matsuura noted, "Our valued tenants have been wonderful and we are sensitive to the needs of their business operations. We wanted to show them every consideration by giving them adequate advanced notice about our plans for relocation to the King Street property so that they can also plan accordingly."

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ABOUT HLEFCU

Founded in 1937 as the Honolulu Police Federal Credit Union, HLEFCU serves the financial needs of current and retired law enforcement officers and their family members, offering a full range of banking services, loans, mortgages, checking, savings and retirement accounts. HLEFCU has more than 14,600 members, assets of more than \$178 million, and a staff of 42 employees.

In addition to the main branch at its headquarters at 1537 Young Street, HLEFCU also has branch offices in Kapolei and Pearl City. HLEFCU also offers CO-OP Shared Branch services, meaning members of other credit unions can utilize HLEFCU branches for deposits and withdrawals free of charge. For more information, visit HLEFCU's website at www.hlefcu.com.

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