

Finalists: American Savings Bank Business Leader of the Year



Jon Wallenstrom

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Jon Wallenstrom is helping solve one of Hawaii's most complex issues: a lack of affordable housing for working families. Wallenstrom has provided Hawaii with more sustainable workforce housing through innovative private-public partnerships and creative design. While he was president of [Forest City Hawaii](#), he developed Kapolei Lofts, a community of nearly 500 rentals that was the first Class A apartment complex in Hawaii. He worked with the Department of the Navy to develop 6,700 homes for military families, and has teamed up with the [Hawaii State Department of Education](#) and the Hawaii Housing Finance and Development Corp. to build Hawaii's first-ever vertical school at 690 Pohukaina St. as part of a mixed-use high rise. Wallenstrom envisions a place in Kakaako where working families can live, drop their kids off at school, and then walk or bike to work in Downtown Honolulu. He is passionate about education, and for the past 20 years he's volunteered in high schools and colleges where he teaches a program, "Urban Plan," a civics class that helps students understand and form opinions about choices made in development projects. Wallenstrom continues to teach at University of Hawaii, Kalani High School, Iolani and Maryknoll.

What steps will you be taking to grow the business over the next year?

The principals of Alakai Development, Cayenne Pea and I, created the business to focus on providing housing for Hawaii's workforce. Our desire in starting the business was to have a book of business that was value-based. We want to do things that make positive changes to the physical and social environment and are advancing noteworthy projects that meet our moral compass. We have a terrific value-based book of business, but our initial focus was based on our strong belief that we can replicate successes that we experienced in developing Kapolei Lofts. I would like us to be flexible as we grow our business and accept assignments that meet our values, but I also really want to develop another project like Kapolei Lofts. Kapolei Lofts has been extraordinarily successful on all metrics and we are well positioned to replicate that success.

What was your biggest business challenge over the last two years? How did you overcome it?

Every day is a challenge. Hawaii is not an easy place to develop, and every day we go to work thinking about how we can provide housing for Hawaii's workforce or be involved in other projects that will improve our society. The challenge of finding the right opportunities is something that we will never overcome — but by maintaining a focus on good, value-based, development, we believe we can positively influence Hawaii while growing a company that we can be proud of.

What's the best advice you ever received about being a leader, and who gave it to you? Unfortunately, I have heard this from multiple people as I am pretty stubborn, but I need to follow the rule of holes — “When you are in a hole, stop digging.” I think that I have advanced my career and life through persistence, hard work, and never giving up. I need to learn that sometimes you need to “stop digging” and move on in order to find a different success or project than the one I might have envisioned. Somehow, I need to do a better job of understanding that I am not giving up, but rather freeing myself and business up for other opportunities.