Pacaso Launches Innovative Luxury Second Home Co-ownership Platform on Maui

Pacaso Commits to Vital Ocean Sustainability Efforts through Long-Term Community Partnership with Maui's Water Quality Lab

MAUI, Hawaii, March 2, 2022 /PRNewswire/ -- Pacaso, the leading technology-enabled real estate marketplace that helps people buy and co-own a luxury second home, today announced that it has expanded its service to Maui. Pacaso offers buyers the unique opportunity to co-own 1/4 to 1/2 of a contemporary second home on the island of Maui, with a whole home value of $4M or greater. The company has begun hiring a regional team and is working with a variety of local businesses to support its operations on Maui and in Hawaii. Pacaso acquires existing contemporary homes, with a whole home value four times the median home value on Maui, and does not build homes.

"Maui is bursting with rich Hawaiian traditions and culture, world-famous beaches, and dramatic sunsets, and many people dream of owning a second home here," said Pacaso CEO and Co-Founder Austin Allison. "We could not be more excited to make that dream a reality for more people by giving families the life-enriching opportunity to become part of this special community with our co-ownership model. Pacaso is focused on helping people purchase an existing, luxury home four or more times the destination's median home value. Our homes are occupied almost 90% of the year, and we look forward to having Pacaso owners contribute to the local economy and take part in the community year-round."

Pacaso will be supporting Puko'a hina'ole, Maui's first and only water quality lab, with an upfront donation of $10K and an ongoing monetary donation for each home Pacaso purchases on Maui. Opened in 2020 and led by Dr. Andrea Kealoha, the lab has three main goals focused on education, community, and research. The water lab program provides the University of Hawaii's Maui College students with educational and research opportunities in marine science, builds capacity for water quality on Maui, and conducts research benefiting Hawaii's coral reef ecosystems.

"We are grateful for Pacaso's generous contribution and commitment to an ongoing partnership with Puko'a hina'ole. With their support, we are able to continue our efforts to better the health of Maui's oceans and water supply. This generous gift will build capacity for our program to conduct critical coral reef research and provide new educational experiences for UHMC students for the benefit of our Maui community, " said Dr. Andrea Kealoha of Puko'a hina'ole.

Situated within Kapalua, a 1,650-acre master planned resort community, Pacaso's first listing on Maui's pristine northwest shore is a three-bedroom condominium-style residence offering panoramic views of Kapalua Bay and the iconic 17th hole of the Kapalua Bay Course. With an open floor plan, ground-level lanai and modern kitchen, the beachfront home provides the ultimate in indoor-outdoor island living. In addition to unobstructed views of Makaluapuna Point, homeowners enjoy close proximity to white sand beaches and several hiking trails, as well as access to two tennis courts, a whirlpool, fitness center and a game room within a private, gated community. To learn more about homes available throughout Maui, please visit the Pacaso website.

"Pacaso's co-ownership model creates more inventory and empowers a sphere of buyers, who may have been priced out of the market, to own a luxury beachfront residence in paradise," said Peggy Lyn Speicher of the Speicher Group of Coldwell Banker Island Properties. "From curating the very best collection of contemporary homes to looking after your home when you're away, Pacaso is offering a truly seamless, hassle-free way to own on our beloved island, and we are thrilled to offer more people the opportunity to become second home owners here."

Pacaso partners with all interested real estate agents and brokerages in markets where it operates. Real estate agents representing buyers who purchase a share of a Pacaso home receive a 3% referral commission, plus Pacaso equity in the form of 500 RSUs. Agents in Hawaii who are interested in working with Pacaso can learn more on the company's website.

About Pacaso
Pacaso® is a technology-enabled marketplace that modernizes real estate co-ownership to make owning a second home possible and enjoyable for more people. Pacaso curates luxury listings with premium amenities and high-end contemporary interior design, offers ⅛ to ½ ownership with integrated financing, and, after purchase, professionally manages the home and supports seamless resale. Co-founded by Austin Allison and Spencer Rascoff in 2020, Pacaso operates in more than 30 top second home destinations around the world. Pacaso has been certified as a Great Place to Work and is recognized as one of Glassdoor's 2022 Best Places to Work.

Learn more about Pacaso and view listings at Pacaso.com and connect with @PacasoHomes on Instagram and Twitter.

For media inquiries, please contact press@pacaso.com.

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