



KA MAKANA ALI'I

The Center for West O'ahu

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Breaking ground later this year, Ka Makana Ali'i – The Center for West O'ahu – will offer residents and visitors a family-friendly, mixed-use center in the heart of Hawaii's fastest growing community.

The 1.4 million-square-foot regional mall is DeBartolo Development's first such project in Hawaii and will feature more than 100 exciting shopping, dining and entertainment offerings, a department store, two hotels and LEED-certified office space.

Envisioned as the central gathering place for the community, Ka Makana Ali'i will complement notable area attractions and meet the shopping and dining demands of West Oahu, where more than 80,000 new homes are projected to be constructed by 2025. Its convenient location offers excellent highway access, ample parking and public transportation for shoppers.

In addition, through an innovative partnership between DeBartolo Development and the Department of Hawaiian Home Lands, Ka Makana Ali'i will financially support programs benefiting Native Hawaiian interests statewide for decades to come.

Ka Makana Ali'i "The Royal Gift"

The name pays tribute to Prince Jonah Kūhiō Kalaniana'ole who conceived of the Hawaiian Homes Commission Act allotting hundreds of thousands of acres of government land to native Hawaiians. This permanent homeland is a perpetual gift and legacy that lives on today.

Ka Makana Ali'i - Macy's Anchor



Highlights



Exciting Mixed-Use Center

- Ka Makana Ali'i is a 1.4 million-square-foot mixed-use regional center offering shopping, dining, entertainment, hotels, and office.
- The project will be anchored by the first Macy's in West Oahu.
- Ka Makana Ali'i is the only regional mall being developed in West Oahu with department and specialty stores, and the first to be built on the island in over 30 years.
- Contemporary and integrated project design will set Ka Makana Ali'i apart from all other regional centers on Oahu.

Unparalleled Location

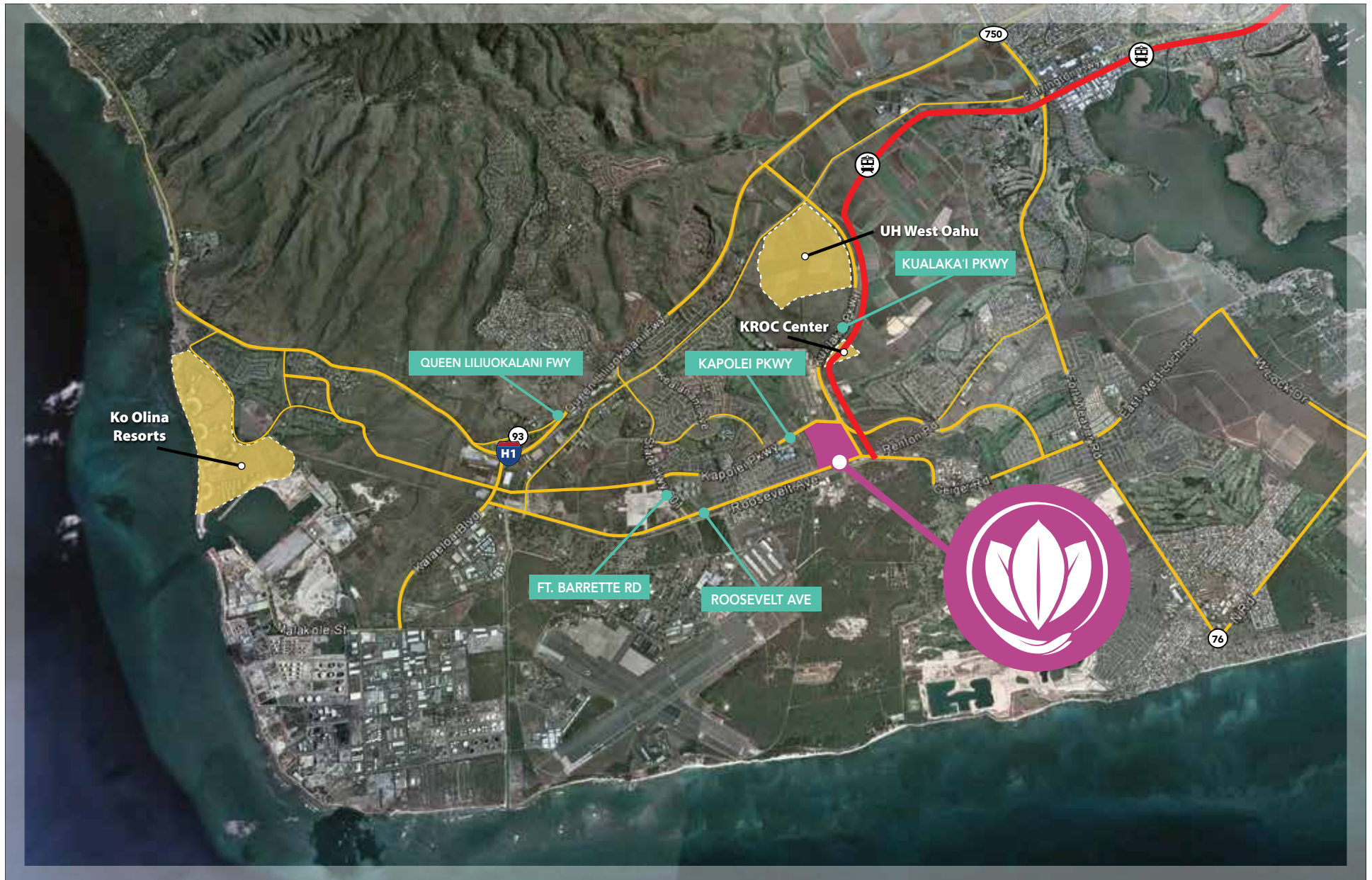
- The 67-acre site is located at the intersection of Kapolei and Kualaka'i Parkways.
- Oahu is home to 70% of the State's population.
- Oahu is the business center for the State of Hawaii.
- Kapolei is quickly becoming a new and exciting market for Oahu and is known as "Oahu's Second City" relative to Honolulu.
- West Oahu is the center of the State of Hawaii's growth, which has invested resources for roadways and infrastructure to support residential growth.
- This regional center is centrally located in the growing West Oahu trade area, the fastest growing area in the state.
- The site has excellent regional and local access, sitting at the confluence of the region's growing residential and commercial base.

Ka Makana Ali'i Site



- Over 80,000 new homes in West Oahu are projected through 2025, continuing the historical annual growth rate of 5.9%.
- Over \$344 million has been invested in Kapolei infrastructure improvements over the past 5 years.
- Trade area has experienced 24.9% population growth over the past 12 years.
- \$1.55 billion in federal funding is committed to a regional rail system connecting Honolulu and Kapolei.
- The project is 1.5 miles from University of Hawaii's new West Oahu Campus—approximately, 2,400 students currently, 7,600 students at full enrollment.
- The site is in close proximity to Ko Olina Resort, 5-star J.W. Marriott, Ko Olina Beach Club and Aulani, a Disney-themed family resort & spa. At full build-out Ko Olina Resorts will have approximately 9,200 rooms, making it comparable to the Lahaina, Kaanapali, and Kapalua resort area in Maui.

Kapolei, Oahu



Area Development

Ko Olina Resorts

Ko Olina Resort area encompasses 2,200 of 9,200 approved units built and occupied (5,200 residential and 4,000 resort or hotel units). At full build-out the area will be comparable in number of units to West Maui (Lahaina to Kapalua).

- J. W. Marriott Ihilani Resort & Spa – 387 units
- Disney Aulani – 820 units (300 room expansion planned)
- Marriott Time Share – 778 units
- Ko Olina Time Share – 622 units
- Total – 2,607 units
- 2013 ADR – \$363.35 (sample of 1,564 rooms)
- Total units approved – 9,200

Ko Olina Resorts

Makaiwa Hills
(4,200)

Makakilo
Homes & Lots
(287)

Kahiwelo
(474)

Kapolei West
(2,500)

KROC Center
(4,000 members)

Hoopili
(11,750)

UH West Oahu
Year 2013: 2,361 enrollment
Protection: 4,000+ enrollment
& 1,800 residential units

East Kapolei
Phase II
(2,000)

Ewa by Gentry
(7,223)

Villages at
Kapolei
(513)

Mehana
(1,175)

Hunt Parcels
(4,000)

Ocean Pointe
at Hoakalei
(4,850)

Campbell Industrial Park

Kalaheo Airport
(John Rodgers Field)

Notable Developments

- Ho'opili (D.R. Horton): 11,750 units approved.
- University of Hawaii – West Oahu: 4,041 housing units approved (761 student housing units, 3,280 single- and multi-family units).
- DHHL East Kapolei 1: 403 units approved, 250 built and sold.
- DHHL East Kapolei 2: 2,060 units approved.
- Kroc Center: 15 acre, 120,000 SF community center. 4,500 families are already members.
- Ocean Pointe: 3,500 of 4,850 approved units built and occupied.
- Ernie Els-designed golf course, 950 units of hotel/timeshare approved.

Trade Area Retail

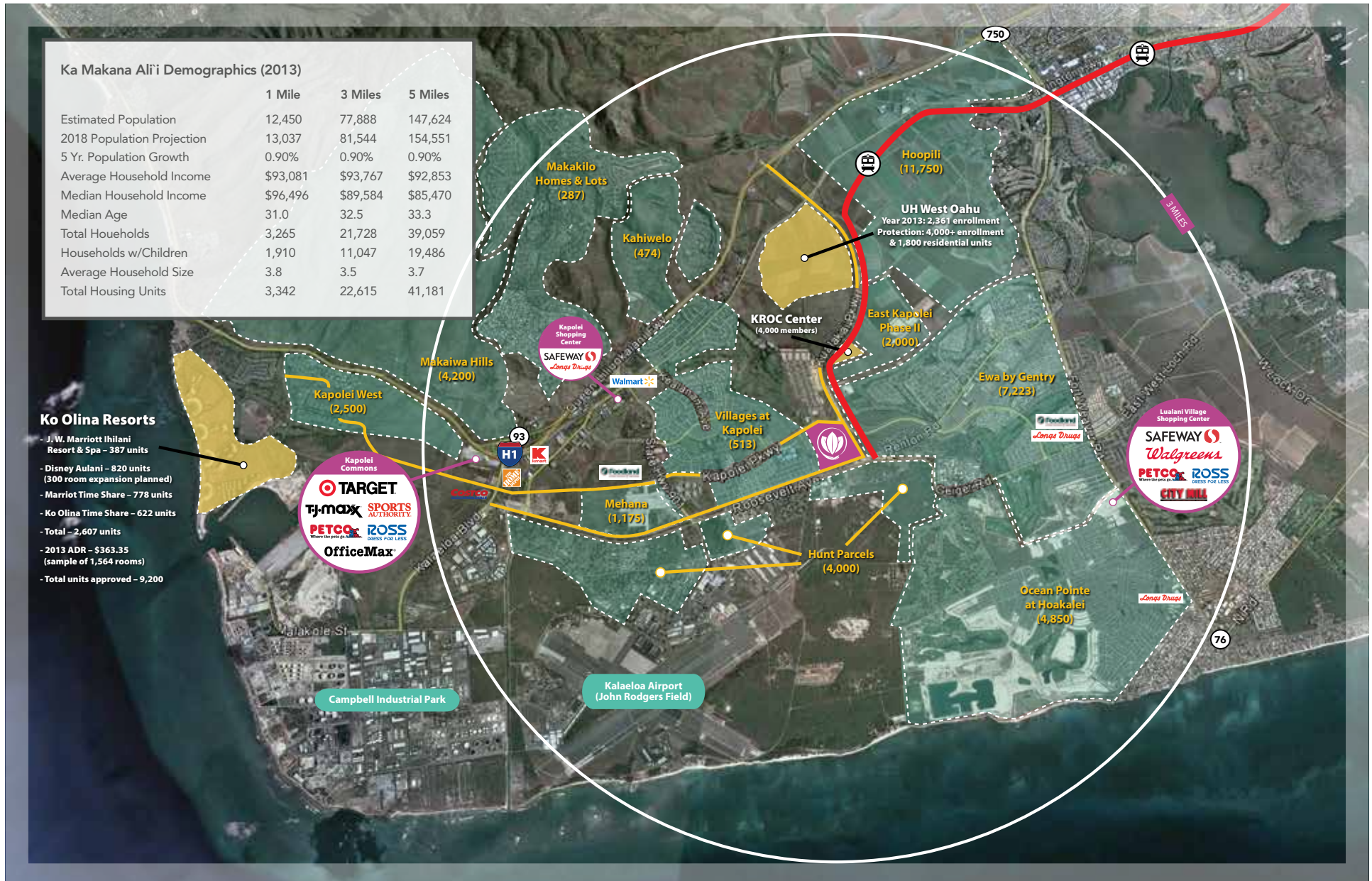
Existing Centers

Ka Makana Ali'i will provide West Oahu with the first department store (Macy's) and much-needed shopping and dining offerings. Existing smaller centers in the area, include:

- Kapolei Commons – Target, Sports Authority, Petco, OfficeMax, Ross
- Kapolei Shopping Center – Safeway, Longs Drugs
- Lualani Village Shopping Center – Safeway, Walgreens, PETCO, Ross, City Mill



The Center of West O'ahu

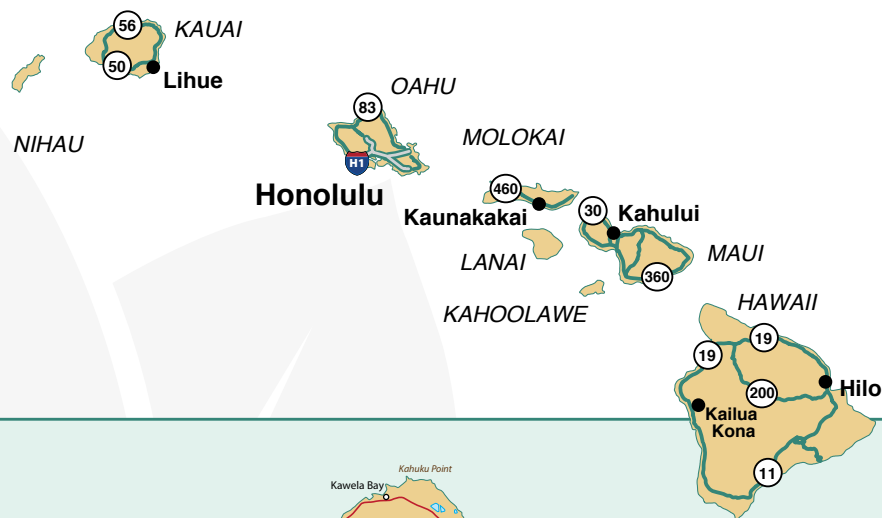


Primary Trade Area



- Population: 289,548
- Estimated Households: 77,801
- Average Household Income: \$87,393
- Historical Population Growth 2000-2013: 3.7%
- Average Household Income within 5 miles of the site is in excess of \$90,000

Hawaii At A Glance - Demographics



State of Hawaii (2013)

Population	1,389,301
Estimated Households	456,286
Average Household Income	\$82,824
Historical Annual Population Growth 2000-2013	1.9%

Oahu (2013)

Population	935,655
Estimated Households	304,681
Average Household Income	\$84,593
Historical Annual Population Growth 2000-2012	1.6%
Annual Visitors	7 million
Annual Enplanements at Honolulu Airport	8.235 million
Military Personnel (at 10 bases)	71,000+

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