



FOR IMMEDIATE RELEASE

CONTACT: Lynette Lo Tom, 808.275.3004
lynette@brightlightmarketing.com

Valerie Panou, 813.263.7284
vpanou@debartolodevelopment.com

DEBARTOLO DEVELOPMENT ANNOUNCES LARGER 700,000-SQUARE-FOOT DEPARTMENT STORE-ANCHORED PHASE ONE FOR KA MAKANA ALI'I

First phase of 1.4 million-square-foot mixed-use regional shopping center will feature 75 shops and restaurants, a cinema, departments store, hotel and supermarket

TAMPA, FL (May 3, 2013) – DeBartolo Development, LLC announced today Ka Makana Ali'i will be constructed in two phases, beginning with a larger 700,000-square-foot department store anchored phase one featuring 75 shops and restaurants, a cinema, department store, hotel and supermarket on approximately 50 of the site's 63 acres. Phase two of the 1.4-million-square-foot mixed-use regional shopping center will include over 200,000 square feet of LEED-certified office space.

Located between Kapolei Parkway, Roosevelt Avenue and Kualakai Parkway (formerly known as North-South Road), Ka Makana Ali'i will be the first regional shopping center built in Oahu in over 30 years. The \$350 million project is expected to provide an economic boost for the region and become a gathering place for the West Oahu community. Upon completion, Ka Makana Ali'i will be the third largest regional mall in Hawaii.

"We are excited to be pushing ahead towards breaking ground on Ka Makana Ali'i and bringing a great new shopping experience to the communities of West Oahu," said Edward Kobel, President and Chief Operating Officer of DeBartolo Development. "We have been working hard with some of the most creative minds across the country to deliver a world class shopping, dining and entertainment complex the region has been asking for. Together with the leadership of Governor Abercrombie, the Department of Hawaiian Home Lands and the community associations that surround our project and have supported us from the beginning, we look forward to making Ka Makana Ali'i West Oahu's community hub."

Ka Makana Ali'i is surrounded by numerous master-planned communities, a half-mile south of the new University of Hawai'i West Oahu campus, with its 7,600 students and 550 faculty and staff, and the new Kroc Center. Nearby are Ko Olina Resort, the five-star J. W. Marriott, Ko Olina Beach Club and Disney's Aulani Resort.

DeBartolo is leasing land from the state Department of Hawaiian Home Lands (DHHL), and under the agreed-upon terms, will pay more than \$140 million in rent over 65 years. According to DHHL officials, revenues from the master lease will finance the construction of thousands of homes for Hawaiian homesteaders adjacent to the center, along with other programs for Native Hawaiians.

“The partnership between the Department and DeBartolo Development has been great and we look forward to the promise and possibilities that Ka Makana Ali’i brings to the community and our beneficiaries,” said Darrell Young, Deputy Director of the Department of Hawaiian Home Lands.

In February, DeBartolo completed the Land Use Commission process designating Ka Makana Ali’i a mixed-use development and is currently proceeding with obtaining entitlement permits needed to break ground.

For more information about Ka Makana Ali’i, please visit www.kamakanaalii.com.

About DeBartolo Development, LLC

Built on a legacy of more than six decades, the DeBartolo name is recognized as an icon in the real estate industry. Since our beginnings in 1944 when legendary entrepreneur Edward J. DeBartolo, Sr. pioneered the first shopping mall concept and developed some of the most well-known and nationally-recognized shopping landmarks, our legacy has been synonymous with success. Continuing the family tradition with the same entrepreneurial spirit, Edward J. DeBartolo, Jr., former owner of the five-time Super Bowl Champion San Francisco 49ers and two-time Stanley Cup Champion Pittsburgh Penguins, and his brother, Edward Kobel, have evolved DeBartolo Development into one of the largest private real estate investment and development companies in the country. Today, DeBartolo Development invests in real estate assets of all sizes and scopes, specializing in opportunistic acquisitions and market-driven, ground-up development of multifamily, hospitality, retail and mixed-use projects throughout the United States. DeBartolo Development combines experience, sound research and market foresight with institutional partnerships and strong lender and broker relationships to meet the unique challenges of today’s real estate environment. For more information about DeBartolo Development, please visit our Website at www.debartolodevelopment.com.

###