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LOCAL RETAILERS T&C SURF, RIX TO OPEN AT KA MAKANA ALI'I

HONOLULU (April 16, 2015) – DeBartolo Development announced today that T&C Surf Designs and Rix Island Wear will open new stores at Ka Makana Ali'i, the 1.4 million-square-foot regional shopping center currently under construction in West O'ahu.

T&C Surf Designs will be opening up its sixth location at Ka Makana Ali'i. The 2,915-square-foot store will offer surfboards, bodyboards, skateboards and related apparel and accessories.

The 1,000-square-foot Rix Island Wear store will be the company's sixth location on O'ahu offering Hawaiian-themed apparel and accessories for men, women and children.

"Locally-owned businesses play a critical role in strengthening and sustaining our communities, and that's why we are extremely proud to have notable, local retailers join our growing roster of premier tenants," said Edward Kobel, president and chief operating officer of DeBartolo Development.

Ka Makana Ali'i will be the first shopping center built on O'ahu in more than three decades and the only regional mall being developed in West O'ahu with department and specialty stores. Confirmed tenants include anchor department store Macy's, H&M, Forever 21, Banana Republic, Gap, Old Navy, a luxury Consolidated Theatres and Hawai'i's first Hampton Inn & Suites.

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 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

About Ka Makana Ali'i

Construction for Ka Makana Ali'i – The Center for West O'ahu – is underway in Kapolei with the first phase scheduled to open in late 2016. Hawai'i's newest mall will feature more than 150 exciting shopping, dining and entertainment offerings, two hotels and LEED-certified office space. The 1.4 million-square-foot Macy's-anchored project is located within minutes of Hawai'i's fastest growing communities and will serve as a central gathering place for all of West O'ahu. A partnership between DeBartolo Development and the State Department of Hawaiian Home Lands, Ka Makana Ali'i will financially support programs benefiting Native Hawaiian interests statewide for decades to come. For more information, please visit kamakanaalii.com.

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