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MACY'S SIGNS ON AS ANCHOR TENANT FOR KA MAKANA ALI'I

West O'ahu's first department store coming to Kapolei

HONOLULU (May 29, 2014) – DeBartolo Development announced today that the first Macy's department store in West O'ahu will be the anchor tenant at Ka Makana Ali'i, the 1.4 million-square-foot regional mall breaking ground later this year in Kapolei.

"Ka Makana Ali'i will be the shopping, dining and entertainment destination for West O'ahu, and having Macy's as our anchor tenant, with its proud heritage in the islands, will be a great benefit for this growing region," said Edward Kobel, president and chief operating officer of DeBartolo Development. "Demand for leasing space at Ka Makana Ali'i has been overwhelming with over 80 percent of space either in lease or active negotiations. We are confident that the addition of Macy's will only heighten interest from local and national retailers."

Macy's will occupy a 103,000-square-foot, one-level store in Ka Makana Ali'i with a full range of apparel and accessories for women, men and children, as well as home merchandise. Macy's currently operates 17 stores in Hawai'i, including eight on the island of O'ahu. The new Macy's store is expected to employ approximately 180 associates.

In all, Ka Makana Ali'i will feature more than 100 shopping, dining and entertainment offerings, two hotels and LEED-certified office space. The highly anticipated project will be the first shopping center to be 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.

"West O'ahu is a vibrant marketplace for residents, tourists and military families, and Macy's will be the first fashion department store in this area," said Peter Sachse, Macy's chief stores officer. "It will be a great place for us to serve customers with a tailored merchandise assortment and shopping experience that meets the needs of Hawai'i's residents and visitors. We look forward to being part of this very special community."

Centrally located in West O'ahu at the intersection of Kapolei and Kualaka'i Parkways, Ka Makana Ali'i will be built on 67 acres of land leased from the Department of Hawaiian Home Lands (DHHL) and, in an innovative partnership between DeBartolo Development and the DHHL, will financially support programs benefiting Native Hawaiian interests statewide for decades to come.

Ka Makana Ali'i is the first mixed-use project in Hawai'i by DeBartolo Development. It is expected to provide more than 4,000 construction jobs and 8,000 direct and indirect jobs when complete. The first phase of the center is projected to open in 2016.

For more information, please visit 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 debartolodevelopment.com.

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