



KA MAKANA ALI'I

The Center for West O'ahu





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KA MAKANA ALI'I

The Story Behind the Name

The name Ka Makana Ali'i 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.

The Ka Makana Ali'i logo features ti leaves, a symbol of good luck in Hawai'i that signifies prosperity. The encircled ti leaves represent the vision of Ka Makana Ali'i as the "Center for West O'ahu," while the subtle use of hands in making the offering reinforces the meaning of the center's name, "The Royal Gift."





KA MAKANA ALI'I

The Center for West O'ahu

Ka Makana Ali'i will offer residents and visitors a family-friendly, mixed-use center in the heart of Hawai'i's fastest growing community.

The 1.4 million-square-foot, Phase 1 Macy's anchored regional mall is DeBartolo Development's first such project in Hawai'i and will feature more than 150 exciting shopping, dining and entertainment offerings, 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 O'ahu, 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.

EXCITING

Mixed-Use Center

- Ka Makana Ali'i is the only regional mall being developed in West O'ahu with department and specialty stores, and the first to be built on the island in over 30 years.
- There are no competing regional-oriented retail centers located within 15 miles of the site.
- Phase 1 will be anchored by the first Macy's in West O'ahu, and the first ground-up Macy's in Hawai'i.
- H&M will open it's second location in Hawai'i at Ka Makana Ali'i, a 2-story 26,000-square-foot store.
- A 12,000-square-foot Forever 21 will be the brand's first store in West O'ahu and fifth in Hawai'i.
- Consolidated Theatres will open an eight-screen, state-of-the-art luxury cinema, including the largest screen in Hawai'i.
- A 175-key Hampton Inn & Suites will offer travelers and neighbor island residents visiting friends and family in the area affordable access to West O'ahu.
- Contemporary and integrated project design will set Ka Makana Ali'i apart from all other regional centers on O'ahu.



THE SITE PLAN

at Ka Makana Ali'i

Phase 1

Retail - 560,000 SF
 Restaurants - 45,000 SF
 Entertainment - 40,000 SF
 Hotel (175 rooms) - 108,000 SF
 Total: 753,000 SF



JOIN OUR TEAM

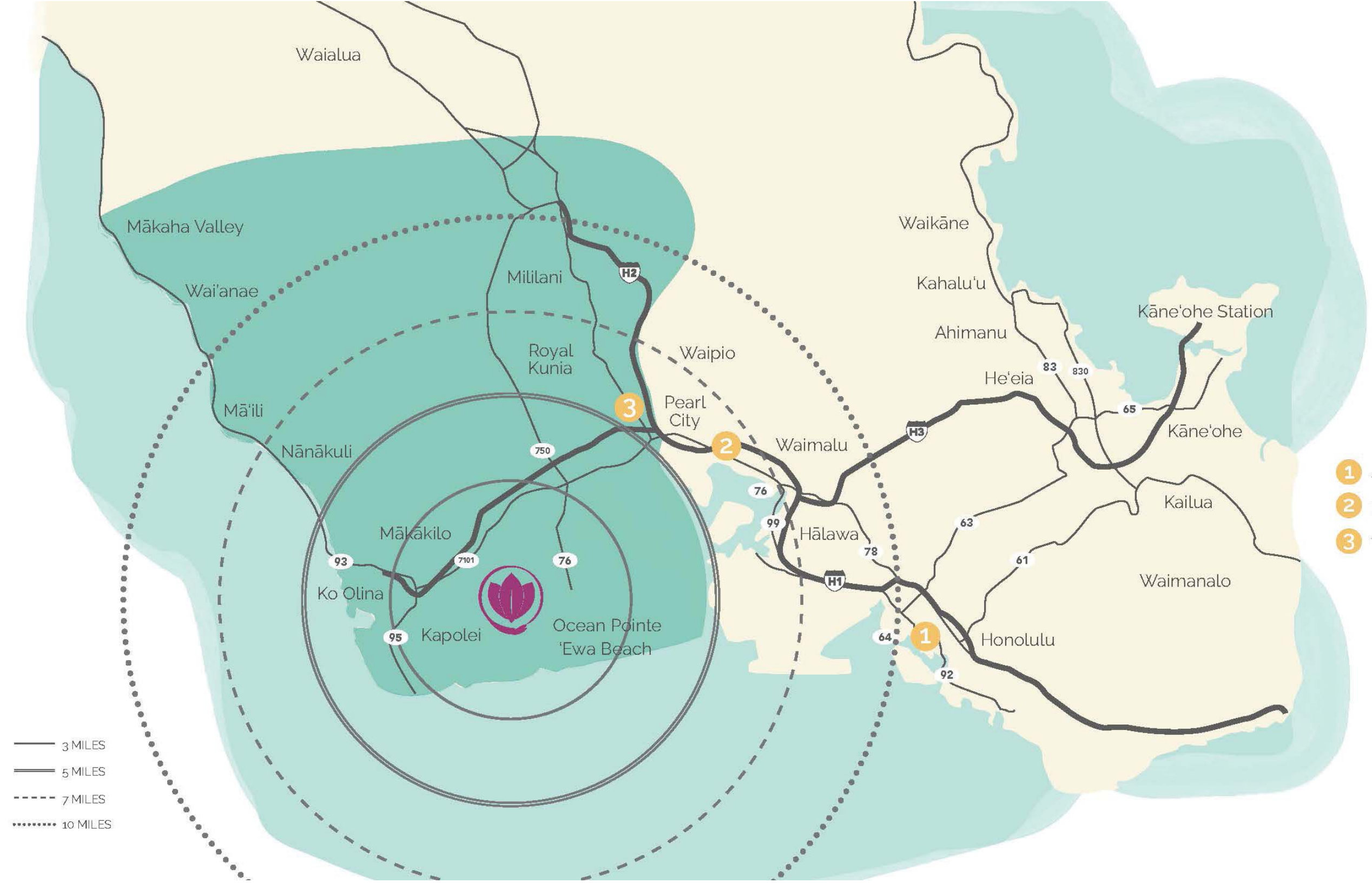
Tenants at Ka Makana Ali'i Include:



Koʻolae

O'ahu's *Second City*

PRIMARY TRADE AREA



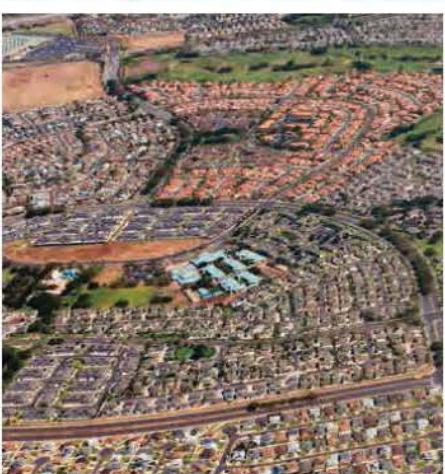
- 1** Ala Moana Center
- 2** Pearlridge Center
- 3** Waikēle Premium Outlets

— 3 MILES
 — 5 MILES
 - - - 7 MILES
 10 MILES

POPULATION	480,649
ESTIMATED HOUSEHOLDS	140,053
AVERAGE HOUSEHOLD INCOME	\$92,068
HISTORICAL POPULATION GROWTH 2000-2015	20.2%
AVERAGE HOUSEHOLD INCOME WITHIN 5 MILES OF THE SITE IS IN EXCESS OF	\$103,186

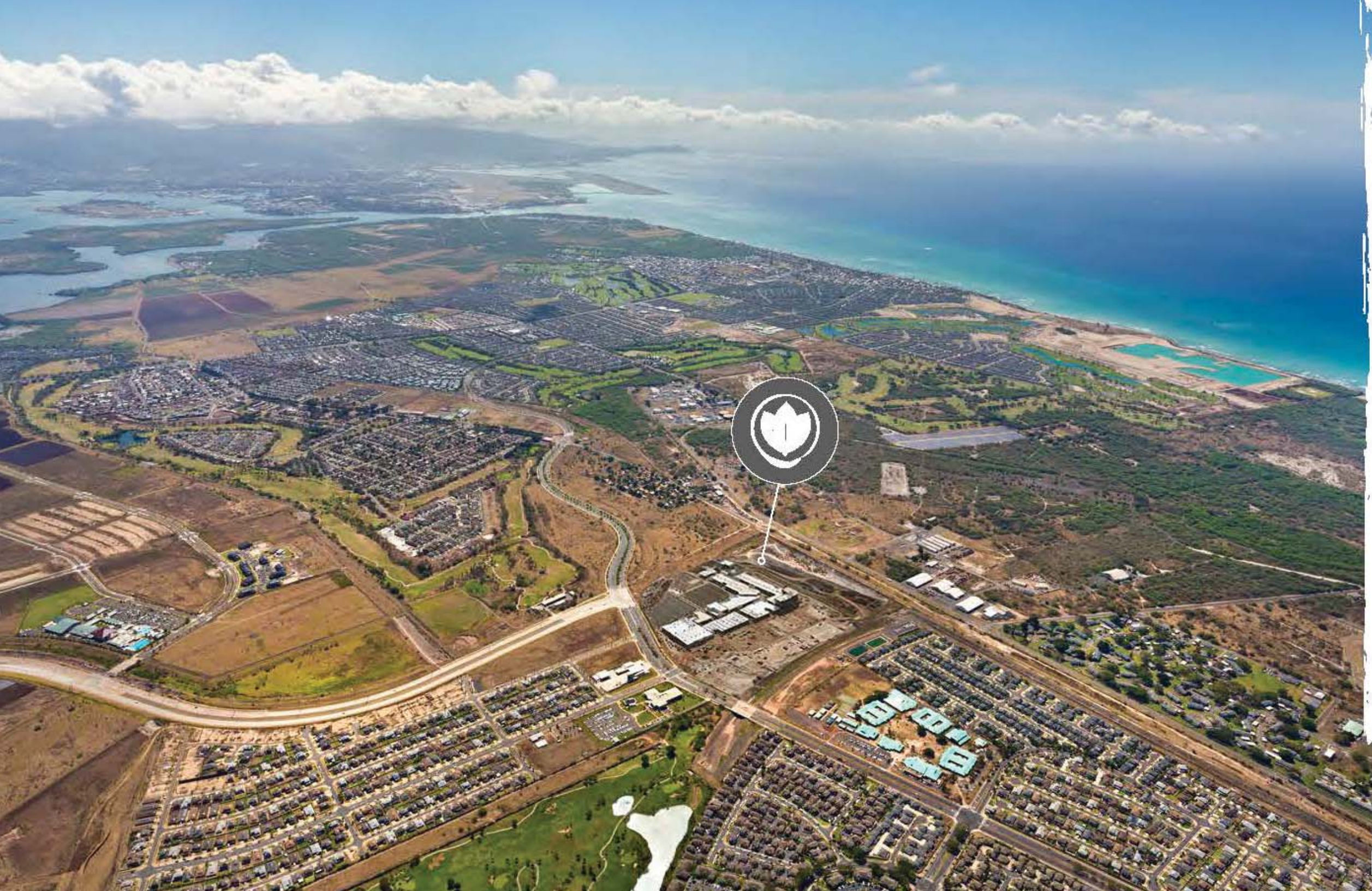


Ka Makana Ali'i will play a major role in meeting the retail, dining and entertainment demands of Hawai'i's fastest growing region, where more than 80,000 new homes are projected to be built in the next decade.



2015 Demographics

	1 Mile	3 Miles	5 Miles
Estimated Population	14,593	88,521	149,575
2020 Population Projection	16,352	97,452	161,656
5 Year Population Growth	12.1%	10.1%	11.6%
Average Household Income	\$101,257	\$103,685	\$103,186
Median Household Income	\$92,763	\$91,816	\$88,995
Median Age	30.2	32.2	32.7
Total Households	3,890	24,694	40,269
Households w/Children	1,953	10,711	16,521
Average Household Size	3.7	3.5	3.7
Total Housing Units	3,791	24,679	40,294



UNPARALLELED LOCATION

- The 67-acre site is located at the intersection of Kapolei and Kualaka'i Parkways.
- Kapolei is quickly becoming a new and exciting market for O'ahu and is known as "O'ahu's Second City" relative to Honolulu.
- West O'ahu is the center of the state of Hawaii's growth, which has invested resources for roadways and infrastructure to support residential growth.
- The H-1 Freeway, located just north of the site and Honolulu Rail Transit Project, provides easy local and regional access and allows the project to serve an expanded trade area.
- It is projected that 50% of all Ka Makana Ali'i sales will come from the 480,000 underserved trade area residents and the balance of sales will come from tourism in West O'ahu, daytime workers and UH West O'ahu college students. This provides a strong repeat customer base and added volume potential from the rapidly increasing tourist base.
- The top lifestyles in the trade area reflect active higher end casual consumers. Ages range from younger families to older families with few children whose buying habits are sophisticated and trendy.

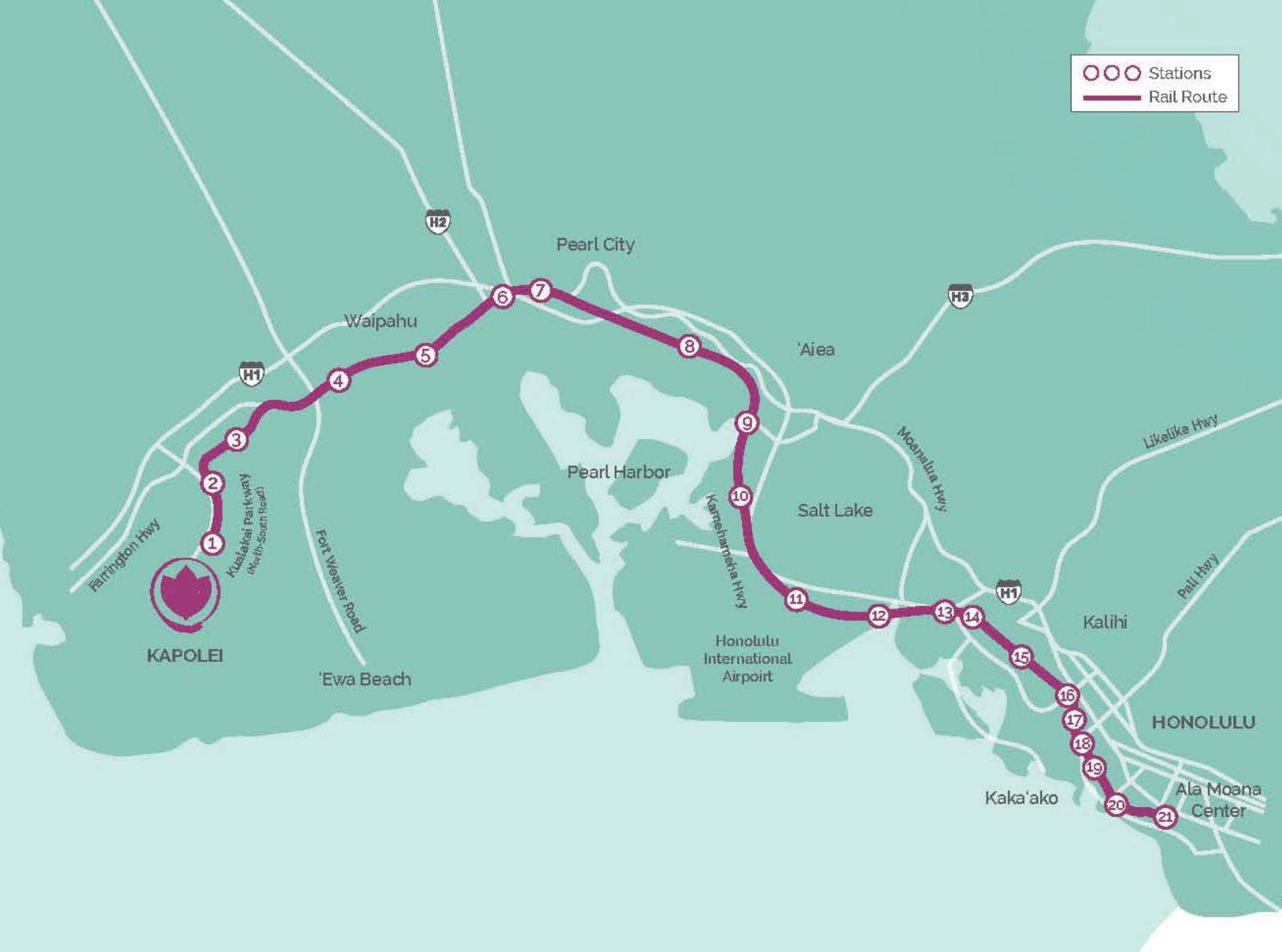
HONOLULU RAIL SYSTEM

The Honolulu Rail Transit Project is an urban rail rapid transit system under construction in southern O'ahu. The mostly-elevated system linking East Kapolei to Ala Moana Center in urban Honolulu is slated to open in 2019. At capacity (2030) the rail is projected to carry 119,600 passenger trips per day.

Station and Transit Centers

- | | | |
|-----------------------------|----------------------------------|---------------------|
| ① East Kapolei | ⑧ Pearlridge Center | ⑮ Kapalama |
| ② UH West O'ahu | ⑨ Aloha Stadium | ⑯ Iwilei |
| ③ | ⑩ Pearl Harbor Naval Base | ⑰ Chinatown |
| ④ West Loch | ⑪ Honolulu International Airport | ⑱ Downtown Honolulu |
| ⑤ Waipahu Transit Center | ⑫ Lagoon Drive | ⑲ Civic Center |
| ⑥ Leeward Community College | ⑬ Middle Street Transit Center | ⑳ Kaka'ako |
| ⑦ Pearl Highlands | ⑭ Kalihi | ㉑ Ala Moana Center |

Stations
 Rail Route





SITE SPECIFICS

- Over 80,000 new homes in West O'ahu 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 five 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 just over a mile from the University of Hawai'i's new West O'ahu Campus—approximately 2,700 students currently; 7,600 students at full enrollment.
- Home to Ko Olina Resort, including Disney's Aulani Resort and Four Seasons Resort.
- The trade area is significantly underserved with 11 SF of shopping center square footage per capita versus 23 SF per capita nationally.
- Four distinct customer segments: trade area residents, tourists, daytime employment/military personnel, college students.



WEST O'AHU

Retail

A new and exciting market for O'ahu, Kapolei is quickly coming into its own as the "Second City" to Honolulu. Ka Makana Ali'i will bring West O'ahu its first regional mall with a department store anchor, setting the standard in meeting the retail, dining and entertainment needs in this thriving region.



Ka Makana Ali'i
 Macy's, Forever 21, H&M, Victoria's Secret,
 California Pizza Kitchen, Consolidated Theatres,
 Hampton Inn & Suites

Kapolei Commons
 Target, Sports Authority, Petco, OfficeMax, Ross

Kapolei Shopping Center
 Safeway, Longs Drugs

Lualani Village Shopping Center
 Safeway, Walgreens, PETCO, Ross, City Mill

WEST O'AHU *Development*

West O'ahu is not only the fastest growing residential area in the state of Hawai'i—with more than 80,000 new homes being built over the next decade—but it is also home to the most concentrated growth in high-end visitor accommodations with the continued expansion of Ko Olina Resort.

Chinese investor China Oceanwide Holdings purchased a 516-acre master-planned golf course community that will connect two key areas of West O'ahu — the City of Kapolei and Ko Olina Resort. The property is fully entitled and permitted for multifamily, apartment mixed-use and townhomes. The land, referred to as Kapolei West, is key to the residential component of Kapolei's long-range master plan.

Ko Olina Resort 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 (Lāhainā to Kapalua).

Four Seasons Resort – 371 rooms
 Disney Aulani – 832 rooms
 Marriott timeshare – 949 rooms
 Ko Olina timeshare – 778 rooms
 Total – 2,930 rooms

2016 ADR – \$500
 (does not include Four Seasons)



Notable Developments

- Ho'opili (D.R. Horton) - 11,750 units approved
- University of Hawai'i, West O'ahu - 4,041 housing units approved (1800 student housing units, 3,280 single and multifamily units)
- DHHL East Kapolei 1 - 403 units, 90% built and sold
- DHHL East Kapolei 2 - 1000 units, 160 built and sold
- 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
- China Oceanwide Holdings - 2 luxury resort towers (Expected to open in 2018)

Ko Olina

The *crown jewel* of West O'ahu



Ko Olina, Hawai'i

5 1/2 miles from Ka Makana Ali'i





O'ahu

The *gathering* place

HAWAII AT A GLANCE

O'ahu 2015

Population	988,822
Estimated Households	324,772
Average Household Income	\$91,609
Historical Annual Population Growth 2000-2015	7%
Annual Visitors	5.2 million
Annual Enplanements at Honolulu Airport	9,463 million
Military Personnel (at 10 bases)	118,000+

State of Hawai'i 2015

Population	1,426,847
Estimated Households	481,754
Average Household Income	\$86,446
Historical Annual Population Growth 2000-2015	1%



Other Shopping Malls in Hawai'i

- 1 Kahala Mall - Honolulu
- 2 Ala Moana Center - Honolulu
- 3 Ward Centers - Honolulu
- 4 Windward Mall - Kaneohe
- 5 Pearlridge Center - Aiea
- 6 Waikēle Premium Outlets - Waipahu
- 7 Queen Ka'ahumanu Center - Maui
- 8 Prince Kūhiō Plaza - Big Island



The DeBartolo name has been an icon in the real estate industry for more than seven decades. From developing the first shopping mall to winning five Super Bowl Championships, DeBartolo's legacy has been synonymous with success. Today, DeBartolo Development invests in real estate assets of all sizes and scopes, specializing in market-driven, ground-up development of retail, multifamily, hospitality and mixed-use projects. Since 2003, the company has invested in 155 assets with approximate value of \$4.6 billion.

HAWAI'I LEASING CONTACTS

Colliers International
220 S. King St, Suite 1800 | Honolulu, HI 96813

Jon-Eric Greene (B)
Tel 808.330.2900 | jon-eric.greene@colliers.com

Julia Matsuura (S)
Tel 808.523.8317 | julia.matsuura@colliers.com

Emalia Pietsch (S)
Tel 808.523.9710 | emalia.pietsch@colliers.com



841 Bishop Street, Suite 1070, Honolulu, HI 96813
kamakanaalii.com | debartolodevelopment.com