

NEWS RELEASE

CONTACT: Theresia McMurdo

(808) 674-3122 or (808) 227-9225



Working together for Kapolei

RETAIL BOOSTS KAPOLEI'S ECONOMIC GROWTH

Four projects to add 2,250 jobs to region

(KAPOLEI, Hawaii, May 23, 2008) -- Even as the state's economy cools, momentum is picking up in the City of Kapolei's retail sector with the addition of four projects, which were described by panelists at today's meeting of the Kapolei Chamber of Commerce.

The projects reflect the region's growth and the diversity and expansion of consumer needs. They include a major shopping center, a big box retailer, an urban retail center, and a community-based shopping complex. Along with a widely varied range of goods and services, these projects are projected to add 2,250 new jobs to Kapolei.

Kapolei Commons

The 605,000-square-foot open-air lifestyle shopping complex going up across from the Honolulu Advertiser at Kalaeloa Boulevard and Kapolei Parkway is the first new major shopping center to be built on Oahu in 10 years, according to Jeff Dinsmore, president of MKC Management. Kapolei Commons, which is a joint project of The MacNaughton Group and The Kobayashi Group, is about the size of Kahala Mall. It will be anchored by Target and will include other big name retailers such as Office Max, Petco, and Sports Authority. It will also have a multi-screen Regal Cinemas.

Kapolei Commons, which is scheduled to open in 2009, is being developed because of what Dinsmore described as a "harmonic convergence" of many factors.

- MORE -

KAPOLEI CHAMBER OF COMMERCE
MAY 23, 2008
2-2-2

“Kapolei is the growth center on Oahu, and the demographics support the argument for more retail in the region,” said Dinsmore. “We were also seeing increasing interest from national retailers who wanted a location in a new shopping center in Kapolei. There was a clear need on the consumer side, and definite interest from retailers.”

Costco Wholesale and Gas Station

Construction just started on Costco’s 159,000-square-foot warehouse and 6,000-square-foot gas station, which will be located on a 17.75-acre parcel across from Home Depot on Kapolei Parkway, and is expected to open in spring 2009.

As with Kapolei Commons, Kapolei’s growth was a major factor in Costco’s entry into the market. “Nearly 1 out of 2 people on Oahu are Costco members,” said Robert Loomis, general manager of Costco at Iwilei. “Eventually, they’ll be moving to Kapolei and we want to be there for them.”

“Kapolei is the fastest growing community on the island, and the future is there,” said Loomis. “We want to be a part of that future.”

Crossroads at Kapolei

This urban retail center takes its name from its central location at the corner of Kamokila Boulevard and Wakea Street, near the site of the proposed Kapolei Interchange. Crossroads at Kapolei is a development of two local companies, Crocodile Partners and Lettuce Expand LLC.

Simply Organized, a storage and organization store, and Chun Kam Wah Noodle Factory, a family restaurant, will anchor the 40,000-square-foot shopping and dining complex. The center, which will have up to 13 other tenants including Teddy’s Bigger Burger, will open later this year.

“This location is perfect because it’s a visible crossroads in Kapolei, with easy access to both the business and residential communities,” said Carol Ai May, partner of Simply Organized, whose store will meet homeowners’ growing need for storage and organization help.

- MORE -

KAPOLEI CHAMBER OF COMMERCE
MAY 23, 2008
3-3-3

Kapolei Village Center

“Foodland is answering the call of customers and employees who for many years have asked for a local grocery store in Kapolei,” said Roger Wall, vice-chairman of Foodland Super Market Ltd. “Our response is a community shopping center anchored by a Foodland store.”

The 56,320-square-foot Kapolei Village Center will be built on a site near the planned Mehana residential community and the Leihano senior community, and will include retail shops such as a family restaurant, a dry cleaner, a bank, a florist and a hair or nail salon. It will open in 2010.

“Our vision is to create a vibrant and inviting gathering place where community residents will come together while taking care of their shopping,” said Wall. “We’re also taking great care to design a welcoming urban streetscape along Wakea Street that lets passersby see the activity in the center, and gives patrons a view of Wakea Street.”

Going Green

All four projects will incorporate green design elements in their complexes – from using recycled building materials, energy efficient lighting, water conservation, solar and photo voltaic technology, and instituting recycling practices for their businesses. For example, Kapolei Commons will generate some of its own power using photovoltaic technology. Costco will use natural lighting via skylights combined with automatic sensors that adjust interior lighting to the percentage of available sunlight. Crossroads at Kapolei will have skylights and energy-efficient lighting. Kapolei Village Center will use cooling landscaping and provide recycling bins for patrons. Their combined efforts will contribute to Kapolei’s goal of reducing the city’s carbon footprint.

#

The Kapolei Chamber of Commerce kicked off its first meeting in April 2008 and has already become an active advocate for Kapolei and Kapolei businesses. For more information go to www.kapoleichamber.com.