

Alexander & Baldwin Announces Sales At Its Maui Business Park II Project

HONOLULU, Dec. 9, 2014 /PRNewswire/ -- Alexander & Baldwin, Inc. (NYSE:ALEX) today announced that it recently closed three sales at its Maui Business Park II project. The first was a \$7.1 million sale that closed on November 6 of a 4.1-acre parcel to Maui County for a customer service center. The second was a 1.5-acre corner parcel adjacent to the Target center that is currently under construction. The parcel was purchased by American Savings Bank for \$4.0 million and closed on December 4. And, on December 8, the Company closed the sale of a 1.5-acre parcel to Shelton Holdings (BMW) for \$3.3 million.

"We're pleased with the three recent sales closings and the significant pickup in sales activity at Maui Business Park this year," said Christopher J. Benjamin, A&B president and chief operating officer. "As we anticipated, the development of Maui's first Target-anchored center on a 24-acre parcel we sold last year is driving increased interest in parcels at the project. In addition to these sales, we have several contracts in various stages of buyer due diligence."

Maui Business Park II is located in Kahului, Maui near Kahului Airport. It is the second phase of a commercial light industrial/retail park developed by Alexander & Baldwin and covers 179 acres. National and regional retailers have established Maui Business Park as Maui's prime commercial location including: Walmart, Home Depot, Costco, Lowe's, Sports Authority, Office Max, and Pier1 Imports.

About Alexander & Baldwin

Alexander & Baldwin, Inc. is a Hawaii-based public company, with interests in real estate development, commercial real estate, agriculture, natural materials and infrastructure construction. With ownership of nearly 89,000 acres in Hawaii, A&B is the state's fourth largest private landowner, and one of the state's most active real estate investors. The Company manages a portfolio comprising five million square feet of leasable space in Hawaii and on the U.S. Mainland. It owns and operates the state's only sugar plantation. A&B is also one of Hawaii's largest natural materials companies and is the state's largest paving contractor. Additional information about A&B may be found at www.alexanderbaldwin.com.

Forward-Looking Statements

Statements in this press release that are not historical facts are "forward-looking statements," within the meaning of the Private Securities Litigation Reform Act of 1995, that involve a number of risks and uncertainties that could cause actual results to differ materially from those contemplated by the relevant forward-looking statement. These forward-looking statements are not guarantees of future performance. This release should be read in conjunction with pages 19-32 of Alexander & Baldwin, Inc.'s 2013 Form 10-K and other filings with the SEC through the date of this release, which identify important factors that could affect the forward-looking statements in this release. We do not undertake any obligation to update our forward-looking statements.

Contact:

Suzy Hollinger

808.525.8422

shollinger@abinc.com

Logo - <http://photos.prnewswire.com/prnh/20120801/LA50085LOGO>

To view the original version on PR Newswire, visit <http://www.prnewswire.com/news-releases/alexander--baldwin-announces-sales-at-its-maui-business-park-ii-project-300007507.html>

SOURCE Alexander & Baldwin, Inc.

Additional assets available online:  [Photos \(1\)](#)

