

Alexander & Baldwin Announces Start Of Construction On Lau Hala Shops In Kailua

HONOLULU, Feb. 6, 2017 /PRNewswire/ -- Alexander & Baldwin, Inc. (NYSE:ALEX) (A&B) announced today it is continuing to enhance the vitality of Kailua by starting construction on the Lau Hala Shops, a new gathering place under development at the old Macy's site featuring an appealing mix of community-focused restaurants, retailers, and services.

Featured tenants will include organic and natural grocer Down to Earth, which will relocate from its current location on Hamakua Drive; a new dining experience from Chef Roy Yamaguchi; a brewpub from Maui Brewing Company serving the company's flagship beers and traditional pub fare; and a Harley-Davidson apparel and accessories dealer. Both restaurants will feature indoor and outdoor seating.

"We expect the Lau Hala Shops to become a focal point for the vibrant Kailua community. Following guiding principles developed with input from the Kailua community, we're focused on bringing in new places for people to dine, shop, and do business that fit in with the area and will complement and enhance its character," said Lance Parker, A&B Properties president.

Construction is scheduled to begin Friday, Feb. 10 and is expected to be complete in late 2017. The first tenants are expected to open in early 2018. Traffic control measures will be in place throughout construction to ensure safe access for pedestrians and drivers around the construction area.

More information about the Lau Hala Shops, along with artist renderings of the project, can be found at A&B's Kailua Town website: www.ABKailua.com

Development of the Lau Hala Shops is the first phase of A&B's long-term vision for its Kailua Town holdings, which seeks to redevelop thoughtfully and responsibly the A&B-owned properties within the commercial core of Kailua.

The Shops will total 48,400 square feet and include 10 leasable spaces ranging in size from 800 to 20,000 square feet, including the restaurants and small and mid-sized retailers. Interest has been strong and leases or letters of intent have been signed for nearly 90% of the available area. A&B will make further announcements regarding the tenant mix as the project progresses.

ABOUT ALEXANDER & BALDWIN

Alexander & Baldwin, Inc. is a Hawaii-based public company, with interests in commercial real estate, real estate development, agriculture, materials and infrastructure construction. With ownership of 87,500 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 4.7 million square feet of leasable space in Hawaii and on the U.S. Mainland and is the largest owner of grocery-anchored retail assets in the state. A&B is also Hawaii's largest materials company and paving contractor. Additional information about A&B may be found at www.alexanderbaldwin.com.

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