

## Safeway to anchor new Ho`okele Shopping Center Bringing New Grocery and Retail Options to Central Maui

HONOLULU, Feb. 23, 2017 /[PRNewswire](#)/ -- Alexander & Baldwin, Inc. (A&B) (NYSE: ALEX) today announced it has signed Safeway to anchor the new Ho`okele Shopping Center, a 94,000-square-foot center that will bring new grocery and retail options to Central Maui.

Located at the gateway to the Maui Business Park at the intersection of Ho`okele Street and Hana Highway, the center will feature a 57,400-square-foot Safeway grocery store and a Safeway Fuel Station. It will also include space for additional retailers and a drive-through restaurant.

"Whether it's picking up groceries or filling up their tanks on the drive home, Safeway at Ho`okele Shopping Center will offer convenience and value for the residents of Central and Upcountry Maui. We are excited to welcome Safeway as the centerpiece of this new project," said Lance Parker, A&B Properties president.

Construction is expected to begin in the first quarter of 2018 and be completed by the second quarter of 2019. A&B will hold the shopping center as part of its commercial real estate portfolio.

Maui Business Park is located in Kahului, Maui near Kahului Airport. The Park is a commercial light industrial/retail park developed by A&B Properties and the home of Walmart, Home Depot, Costco, Lowe's, Office Max, and Pier1 Imports. Parcels within the Park are available for purchase.

### **ABOUT ALEXANDER & BALDWIN**

Alexander & Baldwin, Inc. is a Hawaii-based public company, with interests in real estate development, commercial real estate, agriculture, materials and infrastructure construction. With ownership of over 87,000 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 4.7 million square feet of leasable space in Hawaii and on the U.S. Mainland and is the largest owner of grocery/drug-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](http://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 17-29 of Alexander & Baldwin, Inc.'s 2015 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:  
Darren Pai  
808.525.6659  
[dpai@abinc.com](mailto:dpai@abinc.com)

To view the original version on PR Newswire, visit: <http://www.prnewswire.com/news-releases/safeway-to-anchor-new-hookele-shopping-center-300412872.html>

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