

Alexander & Baldwin announces sale of Midstate 99 Distribution Center

HONOLULU, Nov. 21, 2017 /PRNewswire/ -- Alexander & Baldwin, (NYSE:ALEX) (A&B) today announced the sale of Midstate 99 Distribution Center, an industrial facility in Visalia, Calif., for \$33.4 million.

The four building 790,000-square foot industrial complex is located in a major agricultural hub in California's Central Valley, located 40 miles south of Fresno. The buyer, G4 Enterprises Ltd., made an unsolicited offer to purchase the property from A&B.

"Our focus is on investing in Hawaii and enhancing our local communities. We are looking at opportunities to use the proceeds from this sale to further expand our Hawaii commercial real estate portfolio," said Lance Parker, A&B Properties' president.

In the last five years, A&B has invested \$1.5 billion in Hawaii while also contributing more than \$5 million to non-profit and community organizations across the state.

ABOUT ALEXANDER & BALDWIN

[Alexander & Baldwin](#) is Hawaii's premier commercial real estate company and the state's largest owner of grocery/drug-anchored retail centers. With a portfolio of approximately 87,000 acres in Hawaii, A&B is the state's fourth largest private landowner. A&B is a fully integrated real estate investment trust and owns, operates and manages 4.8 million square feet of retail, industrial and office space primarily in Hawaii and on the U.S. Mainland. A&B's interests extend beyond commercial real estate into diversified agriculture, renewable energy, and land stewardship. A&B also is Hawaii's largest construction materials company and paving contractor. Over its nearly 150-year history, A&B has evolved with the state's economy and played a lead role in the development of the agricultural, transportation, tourism, construction and real estate industries. Learn more about A&B at www.alexanderbaldwin.com.

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