

A&B expands grocery-anchored shopping center portfolio with \$17.75 million purchase of Waipouli Town Center

HONOLULU, May 16, 2019 /PRNewswire/ -- Alexander & Baldwin (A&B) (NYSE: ALEX) today further cemented its role as Hawaii's foremost owner of grocery-anchored retail centers by completing the \$17.75 million off-market acquisition of Waipouli Town Center in Kapaa, Kauai.

The 56,600 square-foot center is anchored by a 30,600 square-foot Foodland grocery store. Other tenants include McDonalds, AutoZone and Sherwin Williams. Located directly off Kuhio Highway, Waipouli Town Center provides a one-stop shopping experience on the main roadway through Kapaa that connects Lihue with Princeville, Hanalei and the Napali Coast.

"With appealing tenants and a great location, Waipouli Town Center provides convenience and value to the surrounding community in Kapaa. We look forward to working with our tenants at Waipouli to help them succeed in serving their customers," said Lance Parker, A&B chief real estate officer.

About Alexander & Baldwin, Inc.

Alexander & Baldwin, Inc. is Hawaii's premier commercial real estate company and the state's foremost owner of grocery-anchored retail centers. A&B is a fully integrated real estate investment trust and owns, operates and manages approximately 3.8 million square feet of primarily retail and industrial space in Hawaii, and is a major landowner in the state. A&B's interests extend beyond commercial real estate into renewable energy and land stewardship. A&B is also a construction materials company and paving contractor in Hawaii. 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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