

www.HoopiliGateway.com

HO'OPILI

G A T E W A Y

Kapolei, O`ahu, Hawaii

FEE SIMPLE - DEVELOPMENT LAND

New Master Planned Community
by D.R. Horton

Colliers
INTERNATIONAL

Investment Summary

Asking Price:	\$33,000,000
Address:	Intersection of H-1 Freeway, Kualakai Parkway & Farrington Highway, Kapolei, O'ahu, Hawaii
Tenure:	Fee Simple
Land Area:	38.082 Acres
TMK No.:	(1) 9-1-18: 4
Zoning:	B-2 (Community Business District) May be subject to TOD zoning which is equivalent to BMX-3 (Community Business District Mixed-Use)
Height Limit:	60 feet

Property Highlights

- 11,750 homes under construction
- Located directly across from UH West O'ahu
- Property fronts the H-1 Freeway and Farrington Highway
- Potential for mixed-use re-zoning
- Only B-2 zoned parcel in this size range available for sale on the island of O'ahu





SITE

Kualakai Parkway (North-South Road)

Ho'opili by D.R. Horton
11,750 Planned Homes
(under construction)

UH West Oahu Campus

FARRINGTON HIGHWAY



WAL*MART

**KAPOLEI
PING CENTER**



Kapolei
5,000 Homes

DHHL
East Kapolei
1,800 Units Planned

To Ewa Beach

KAPOLEI PARKWAY

FT BARRETT RD

Ka Makana Ali'i
The Center for West Oahu
macy's

DR Horton
Mehana
Existing/Planned Homes

ROOSEVELT AVE

To Kalaeloa

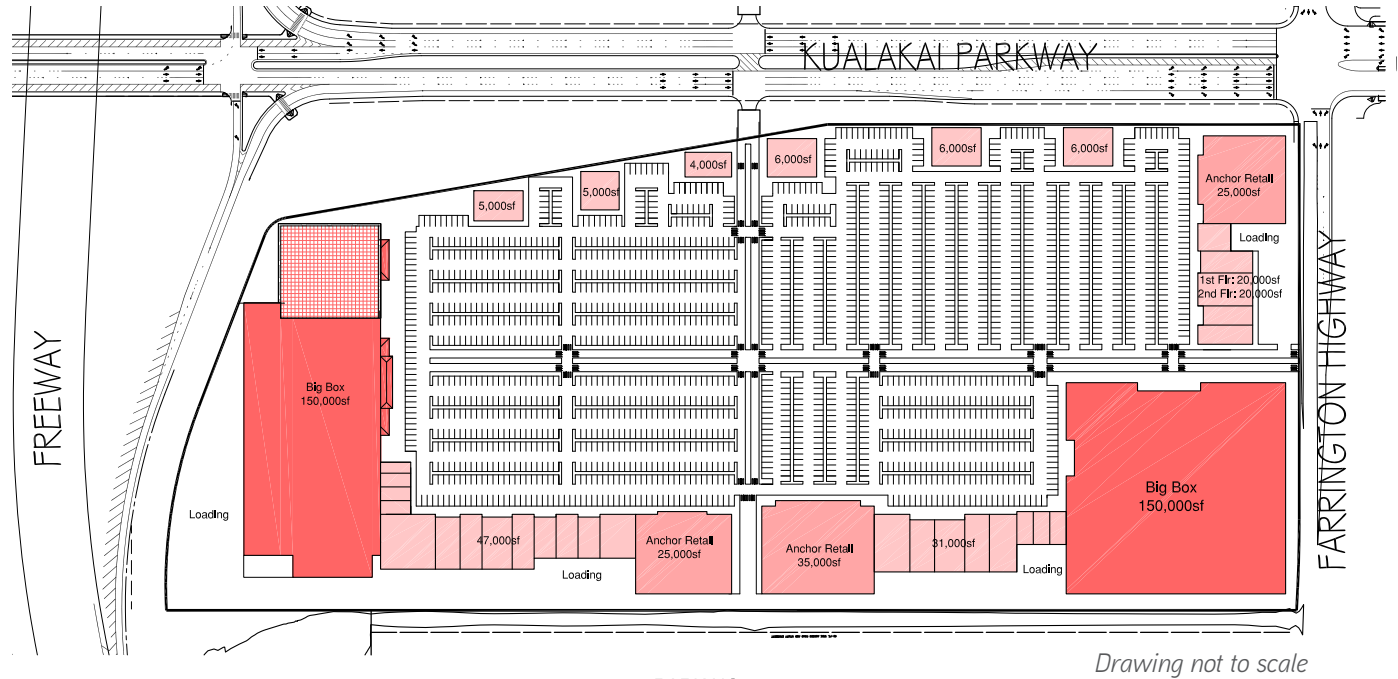


Schematic Designs

The owner has prepared multiple schematic designs for consideration.

Scenario 1

Allows for two 150,000 square foot big box tenants, 230,000 square feet of anchor retail tenants, other retail/dining tenants and office space, as well as 2,110 parking stalls.



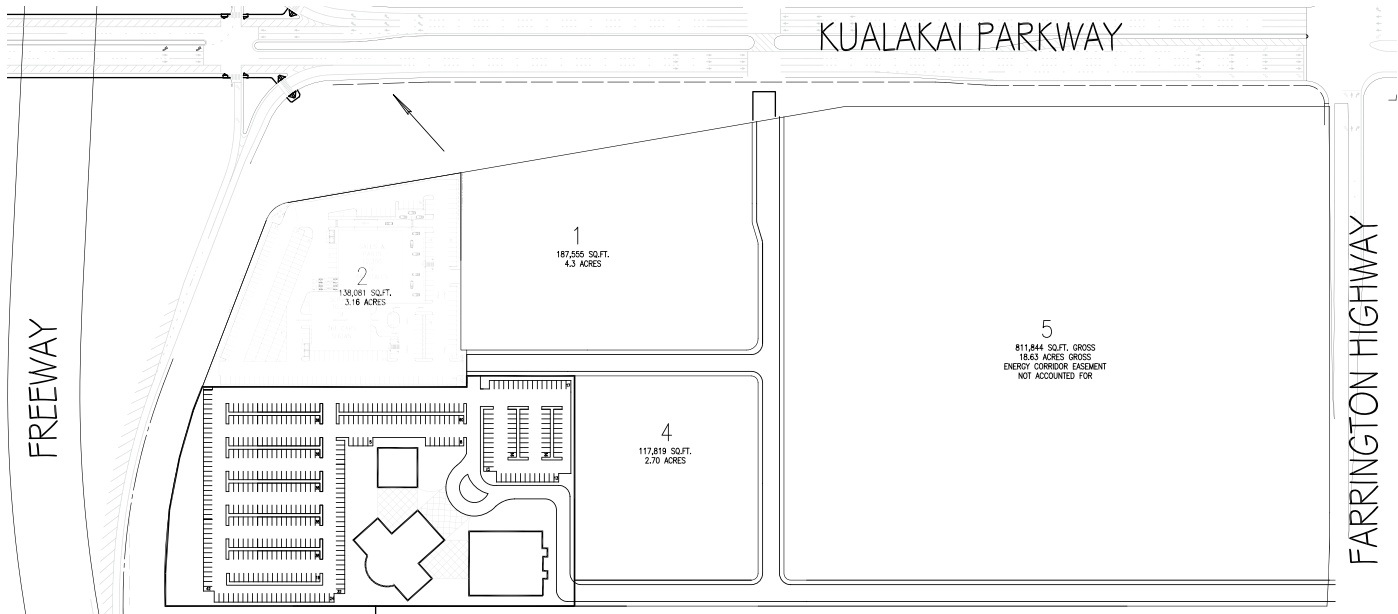
RETAIL : 515,000sf
Big Box Store: 300,000sf
Anchor Retail : 85,000sf
Retail and Dining : 130,000sf

OFFICE: 20,000sf
Office (Second Floor): 20,000sf
GLA : 535,000sf

PARKING
Retail Ratio = 4 stalls/1,000sf
Office Ratio = 2.5 stalls/1,000sf
Parking Required: 2,110 stalls
Parking Provided: 2,110 stalls

Scenario 2

Allows for a potential subdivision or condo property regime (CPR) to create smaller lots ranging from 2 to 15 acres.



Development schemes are for conceptual purposes only.

Drawing not to scale

Aerials of the Property and Surrounding Area

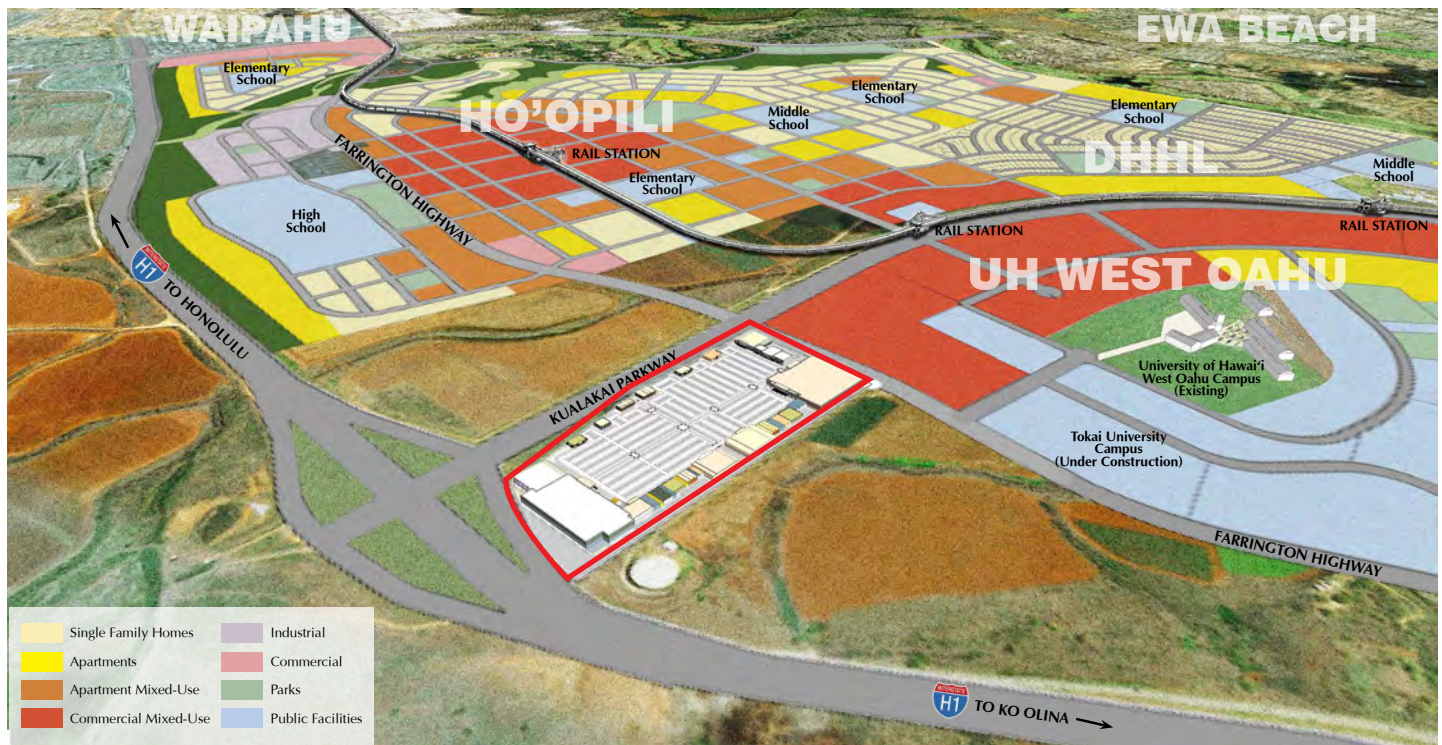


Construction Commencement of the
First Homes at Ho'opili Community
May 2016



Proposed Master Plan of Surrounding Area

Ho'opili Gateway's location within a 1/4-mile of the planned UH West O'ahu rail station could provide for Transit Oriented Development ("TOD") density benefits and use incentives. The implementation of the TOD plan is pending final approval by the city council.



Ho'opili Master Planned Community

The 1,500-acre Ho'opili master planned community is D.R. Horton's latest major development. More than 11,750 homes are planned (with the first phase under construction) along with 3 to 4 million square feet of commercial space, 200 acres of agricultural land, and several parks, open space and schools. Development will occur in phases over the next 20 years. This sustainable community will allow people to live, work and play without leaving their neighborhood.

Preliminary Phase 1 plans for the Ho'opili Master Planned Community include development of approximately 940 acres of land located along the backbone infrastructure corridors of Farrington Highway and Kualakai Highway over a 10-year period. An estimated 5,800 residential units and over 2 million square feet of commercial and light industrial space (including the Ho'opili Gateway site) are planned for this phase. Mass grading has started on the parcels southeast of the Property, off of Keahomua Parkway. The initial phase of development represents approximately 300+ homes. The first homes will close in the fourth quarter of 2017. Phase 2 development will move eastward with development of the remaining infill land over the final projected 10-year period. It should be noted that these plans are subject to change based on final zoning approvals, project design, and market conditions.



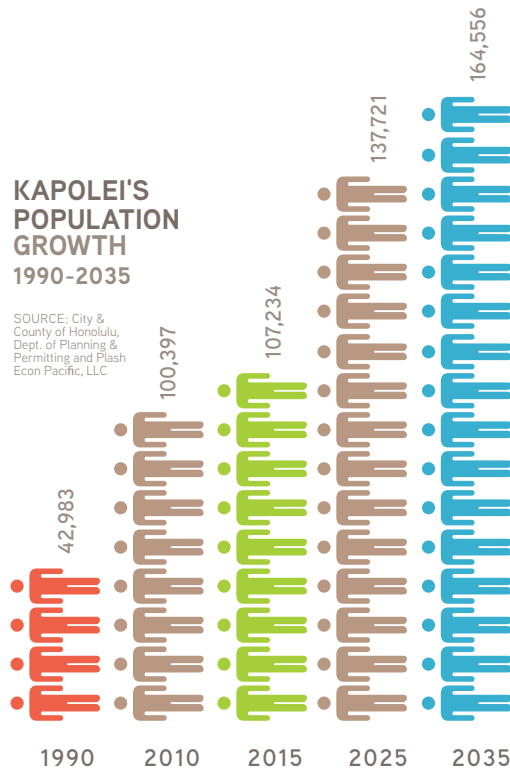
Potential Retail Center Rendering



View towards Diamond Head

KAPOLEI'S POPULATION GROWTH 1990-2035

SOURCE: City & County of Honolulu, Dept. of Planning & Permitting and Plash Econ Pacific, LLC



KAPOLEI HOUSING GROWTH 1990-2035

1990-2035

SOURCE: City & County of Honolulu, Dept. of Planning & Permitting and Plash Econ Pacific LLC



Kapolei 1990



Kapolei Today

Proposed Rail Transit Route Map

Honolulu's first mass transit rail system is currently under construction and will extend about 20-miles from Kapolei to Ala Moana. Completion of the entire line is projected by 2024. The first three rail stations are located in Kapolei with two stations located within walking distance of Ho'opili Gateway.



Market Overview

The West O'ahu market consists of more than 1.2 million square feet of shopping center space in the Kapolei and Ewa Beach communities. As of 3Q2016, the vacancy rate for this market was 5.04% with average asking base rents of \$4.34 per square foot per month ("psf/mo").

Kapolei retail centers account for the majority of the West O'ahu inventory with approximately 701,000 square feet. With the recent closing of Sports Authority at Kapolei Commons, the retail vacancy rate for the Kapolei submarket was 7.9% as of 3Q2016. Asking rental rates have remained relatively flat averaging between \$4.30 and \$4.49 psf/mo since 2013. The Kapolei retail market continues to command one of the highest average retail rents for O'ahu.

Contact Us

Mark D. Bratton (R), CCIM*
808 523 9708
mark.bratton@colliers.com

Mike Perkins (S)
808 223 1344
mike.perkinshi@colliers.com

Scott L. Mitchell (B) SIOR
808 523 9702
scott.mitchell@colliers.com

Guy V. Kidder (B) CCIM, SIOR
808 523 9735
guy.kidder@colliers.com



COLLIERS INTERNATIONAL
220 South King Street, Suite 1800
Honolulu, HI 96813
www.colliers.com/hawaii

CONFIDENTIALITY AGREEMENT

THIS CONFIDENTIALITY AGREEMENT (this "**Agreement**") is made as of the ____ day of _____, 2018, by _____ ("**Recipient**"), whose principal place of business and post office address is at _____, in favor of D.R. Horton - Schuler Homes, LLC, whose principal place of business and post office address is at 130 Merchant Street, Suite 112, Honolulu, Hawaii 96813, the owner of the Asset (defined below) ("**Owner**"), with respect to the fee simple interest in the property commonly known as Ho'opili Gateway, containing approximately 38.082 acres of land, located at the Intersection of H-1 Freeway, Kualakai Parkway, and Farrington Highway, in the City of Kapolei, County of Oahu, State of Hawaii, TMK Number (1) 9-1-18: 4 (portion of) (subdivision pending) and all improvements thereon ("**Asset**").

1. Background.

Owner and/or Owner's broker, Colliers International ("**Colliers**") may be providing and/or making available to Recipient information and/or documents relating to the Asset. The information may be presented to Recipient in various forms including, but not limited to, photocopies of documents, digital information on CD-ROM, digital information sent via electronic mail, and/or digital information accessible via the Internet (collectively "**Information**").

2. Confidentiality.

Recipient, including, but not limited to its directors, officers, employees, managers, members and/or shareholders, agrees that it will keep all Information, including any information derived from the Information, regardless of whether the Information is marked or specifically identified as "confidential" or "proprietary", confidential, except as to Recipient's professional consultants (disclosed to Owner in advance) who will be evaluating the feasibility of Recipient acquiring the Asset. Recipient further agrees, prior to disclosing the Information to any consultants, that it will inform such consultant that they are required to observe and maintain the confidentiality of the Information and the provisions of this Agreement.

3. Limitation on Use of Information.

All Information furnished to Recipient by Owner will be used solely by Recipient for the purpose of evaluating the feasibility of purchasing the Asset and Recipient agrees not to use the Information, including any information derived from the Information, for any other purpose.

4. Limitation on Disclosure of Information.

Recipient will not disclose to anyone, with exception to its disclosed consultants, the existence of or any other aspect of the Information or any information derived from the Information.

5. Prohibition Against Copying and Return of Materials.

No copies of the Information shall be made or disclosed to anyone whatsoever without the prior written consent of Owner. Upon the completion of the above-described evaluation, or upon request by Owner, Recipient shall return to Owner all Information in the form that was provided to Recipient and any and all duplications thereof.

6. Damages.

Recipient acknowledges and agrees that Owner has a substantial, material and proprietary interest in the Information and that if the Information or any other information protected under this Agreement is disclosed by Recipient in any respect whatsoever without Owner's prior written consent, Owner may suffer immediate and irreparable harm and may be substantially and materially damaged.

7. Remedies.

In the event Recipient breaches any of the conditions set forth in this Agreement, Owner shall have the right to exercise all of its rights and remedies at law and equity, including, without limiting the generality of the foregoing, the right to obtain injunctive relief. The non-prevailing party shall pay all costs and expenses, including, without

limitation, reasonable attorneys' fees incurred by the prevailing party in enforcing any of the covenants or conditions contained in this Agreement.

8. Agency.

Owner is represented by Colliers, a licensed real estate broker in the State of Hawaii. The brokerage agreement between Owner and Colliers authorizes the sharing of commissions received with any properly licensed broker representing the buyer of the Asset in accordance with a separate agreement with the buyer of the property or such buyer's broker. If a properly licensed real estate broker represents Recipient, Recipient must provide the information below simultaneously with the execution of this Agreement. If Recipient's broker is not listed below at the time of Recipient's execution hereof, neither Owner nor Colliers shall be obligated to compensate any alleged brokerage representative of Recipient making claims to commissions at a subsequent date and Recipient shall indemnify, defend and hold Owner and Colliers harmless from any brokerage commission claims. If a properly licensed real estate agent represents itself as Recipient or if a real estate agent is a principal or owner of Recipient, neither Owner nor Colliers shall be obligated to compensate Recipient. No commission will be accrued or paid unless the sale is closed and proceeds distributed to Owner.

Recipient's Broker:	Company:	_____
	Agent:	_____
(if not represented	License No.:	_____
please write "NONE")	Address:	_____
	City:	_____
	State & Zip:	_____
	Telephone: ()	Fax: ()
	Email:	_____

9. No Waiver.

No waiver by Owner of any breach hereunder shall be deemed a waiver of any other or subsequent breach.

10. No Oral Modifications.

This Agreement may not be altered, amended, changed, waived, terminated or modified in any respect or particular unless the same shall be in writing and consented to by Owner and Recipient.

11. Successors and Assigns.

This Agreement shall inure to the benefit of Owner and to its successors and assigns and be binding upon Recipient and its legal representatives, successors and assigns.

12. No Third Party Beneficiaries.

This Agreement is not intended to confer any benefits upon any persons, firms, corporations or other entities except Owner and Recipient and their respective directors, officers, employees, managers, members and/or shareholders.

13. Choice of Law.

This Agreement shall be construed, governed and enforced in accordance with the laws of the State of Hawaii without giving effect to principles of conflict of laws.

14. No Other Agreement.

Recipient acknowledges that this Agreement is solely for the purpose of establishing the confidentiality of the Information and does not grant Recipient any exclusive or other rights in connection with the purchase of Owner's Asset.

IN WITNESS WHEREOF, Recipient has executed this Agreement as of the day and year first hereinabove set forth.

“Recipient”

_____ Signature	_____ Date
_____ Print Name	_____ Title
_____ Company/Organization	_____ E-Mail
_____ Address	_____ City/State/Zip
_____ Telephone	_____ Facsimile
_____ Company/Organization Website	

Additional Partner(s)/Broker(s) requesting to review due diligence documents:

_____ Signature/Date	_____ Company/Organization
_____ Print Name	_____ E-Mail
_____ Signature/Date	_____ Company/Organization
_____ Print Name	_____ E-Mail

Please return signed Confidentiality Agreement (preferably via email in PDF format) to:

COLLIERS INTERNATIONAL

Attn: Mark D. Bratton* (R) CCIM
Direct: 808-523-9708
Fax: 808-521-0977
Email: mark.bratton@colliers.com

220 S. King Street, Suite 1800
Honolulu, HI 96813

* Bratton Realty Advisers, Ltd., exclusively contracted to Colliers International HI, LLC