



Happy Holidays from all of us at Kapolei Property Development

Season's greetings and warmest mahalo to our many business, labor, government and community partners for their support and contributions to moving Kapolei forward.



A Tradition of Giving

During 2008, the James Campbell Company, the Campbell Family Foundation and Kapolei Property Development contributed a combined total of more than \$1.1 million to various organizations, the majority benefiting the West O'ahu region. This included more than \$500,000 to support Kapolei and West O'ahu schools. Over the past 10 years, the combined giving of Campbell Company, Campbell Family Foundation and Kapolei Property Development was more than \$14 million.

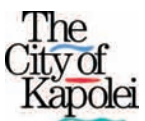


James Campbell Company provided support for the technology needs of nine Kapolei and West O'ahu schools, and Kapolei Property Development seeded Kapolei High School's Ho'ola Leadership Academy. Shown at the far left are Dave Rae and Brad Myers of Kapolei Property Development with principals and school representatives.



Kapolei Property Development celebrated the artistic talents of Leeward O'ahu students at the 15th Annual Leeward Young Artist Awards on November 12 at Kapolei Hale. (Back Row, L to R): Theresia McMurdo, Kapolei Property Development; Aryss Peralta, Highlands Intermediate; Jennifer Wong, Kapolei Middle School; Daniel Remigio, James Campbell; Heidi Neidheart, Waianae High School. (Front Row, L to R): Raquel Lasconia, Kapolei Middle School; Hailey Paschel, Iroquois Point; Henri Harilal, Manana Elementary; Sunny Nohara, Kapolei High School; Nicole Cristobal, Highlands Intermediate.

To receive an electronic version of Kapolei FYI, please send an e-mail message to theresiam@kapolei.com. For more information go to www.kapolei.com



KAPOLEI PROPERTY DEVELOPMENT

Kapolei Property Development is an affiliate of the James Campbell Company with a focus on the development of the City of Kapolei, and on economic development and job creation in the Kapolei region.

Kapolei has become the state's fastest growing region and has emerged as a booming economic center, with over 1,200 businesses providing 28,000 jobs. Over the next several years, the region is projected to have 42,000 new jobs bringing the total to 70,000.



Moving Kapolei Forward *Five Credit Unions Plan Major Project*

Conceptual rendering of Kapolei Credit Union Plaza

A first-of-its-kind project is now being planned, thanks to a unique partnership between five O'ahu credit unions. The project is the Kapolei Credit Union Plaza, which will be built on three acres recently purchased by Aloha Pacific Federal Credit Union, and will be jointly owned and occupied by Aloha Pacific FCU, Hawaiian Tel FCU, Honolulu FCU, Pearl Harbor FCU, and University of Hawai'i FCU. The plaza will include a seven-story, 70,000-square-foot complex, a parking structure with 17,000 square feet of ground floor retail space, and a 17,000-square-foot penthouse for office space.

"We visited Kapolei a few years ago, and were amazed. We saw with our own eyes the evidence that the population is shifting to the West side, with lots more growth to come," said Aloha Pacific's president Wallace Watanabe, who is the moving force behind the project. "We decided to be pro-active and come to the place where the people are going to be."

"Our University of Hawai'i FCU partner was especially excited because we'll be so close to the UH West O'ahu campus," continued Watanabe.

The plaza will be conveniently located across from the planned transit center, and will occupy 1.5 acres, with the remaining acreage slated for future development. Completion of the project is projected for 2012.



Simply Organized Opens

Simply Organized, a retail store specializing in organization and storage products, is the first tenant to open in the newly constructed Crossroads at Kapolei Shopping Center at the corner of Kamokila Boulevard and Wakea Street. The store offers simple, inexpensive ways to organize the typical Hawaii home. Simply Organized LLC is a new sister company of City Mill Company, Ltd., headed by Vice President Carol Ai May and President Steven Ai (inset).



Projects Making Headway

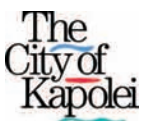
Construction on **Costco's** warehouse and gas station is making headway towards a planned opening in spring 2009. The **Kapolei Court Complex**, which is expected to open in spring 2010, is in the background.



Kapolei Commons is right on schedule for a spring 2009 opening. **Sports Authority**, anchor tenant **Target**, **Office Max**, and **Petco** will be the first tenants to open for business in the shopping center. A joint project of Kobayashi Group and The MacNaughton Group, the center will also include **Kua Aina**, the party supply store **Let's Party**, **L'Mour Nails**, **Red Mango** yogurt shop, and a multi-screen **Regal Cinemas**.



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