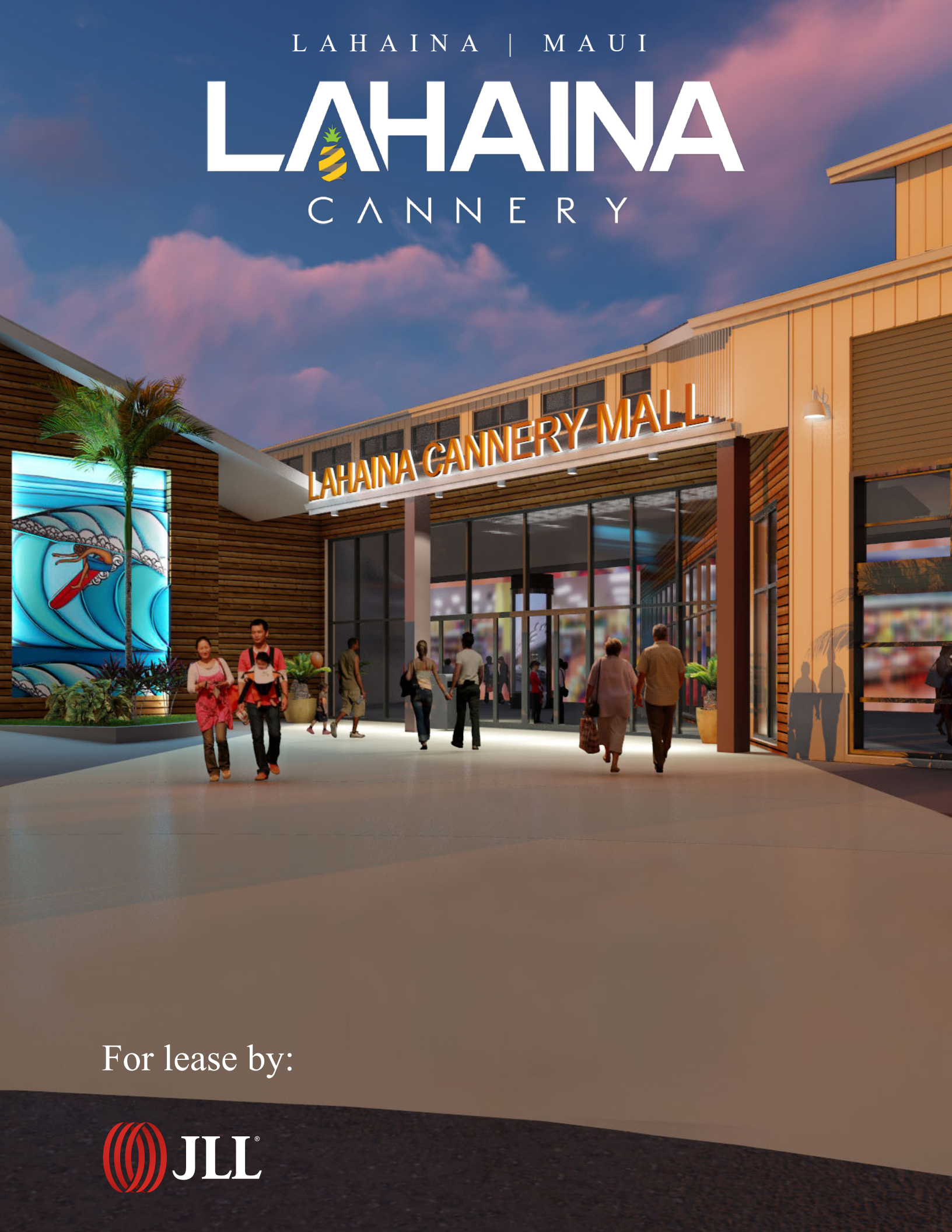


LAHAINA | MAUI

LAHAINA

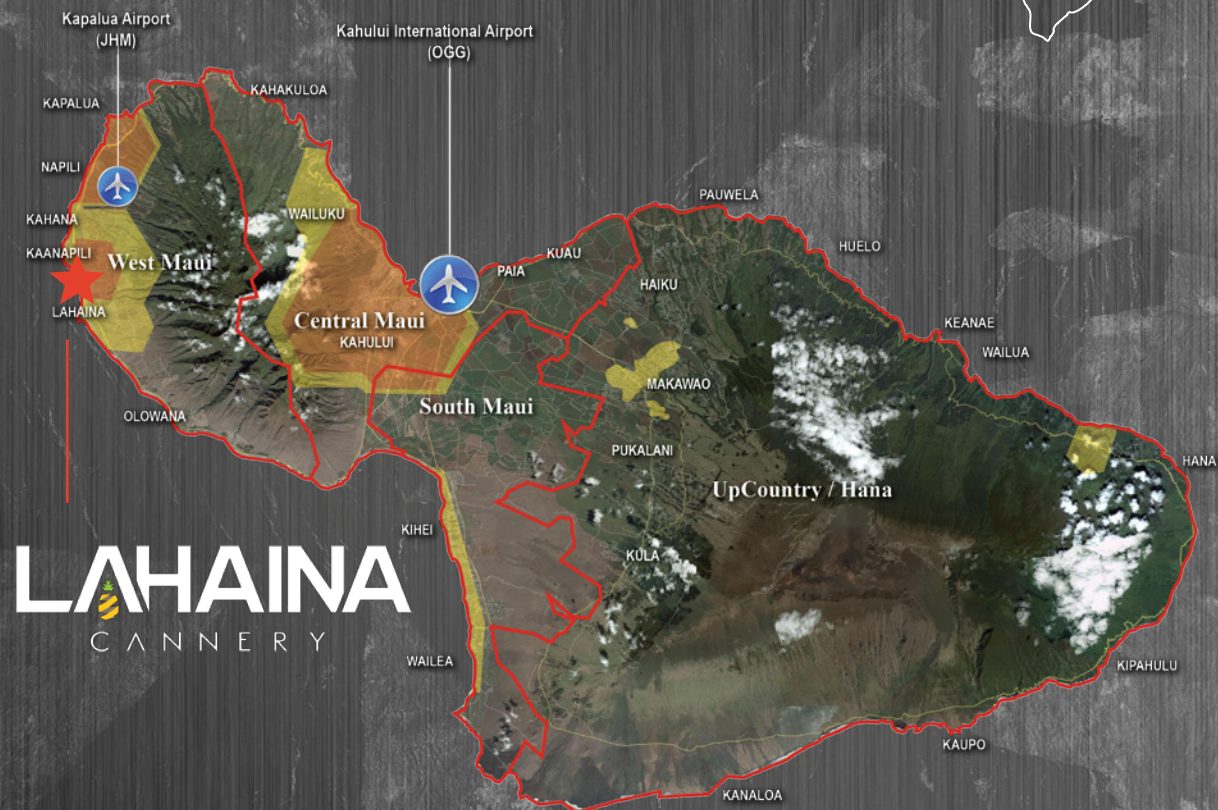
CANNERY



For lease by:



Island of Maui



Maui Overview:

The Island of Maui is one of the most sought after destinations in the world as it has been voted Conde Nast Traveler Reader's Best Island in the U.S. Award for 22 straight years (most recently in 2016). Named for the demigod Maui, it is the second largest island in the Hawaiian chain of islands at 727.2 square miles. Known as the "Valley Isle", this island is categorized into four main regions:

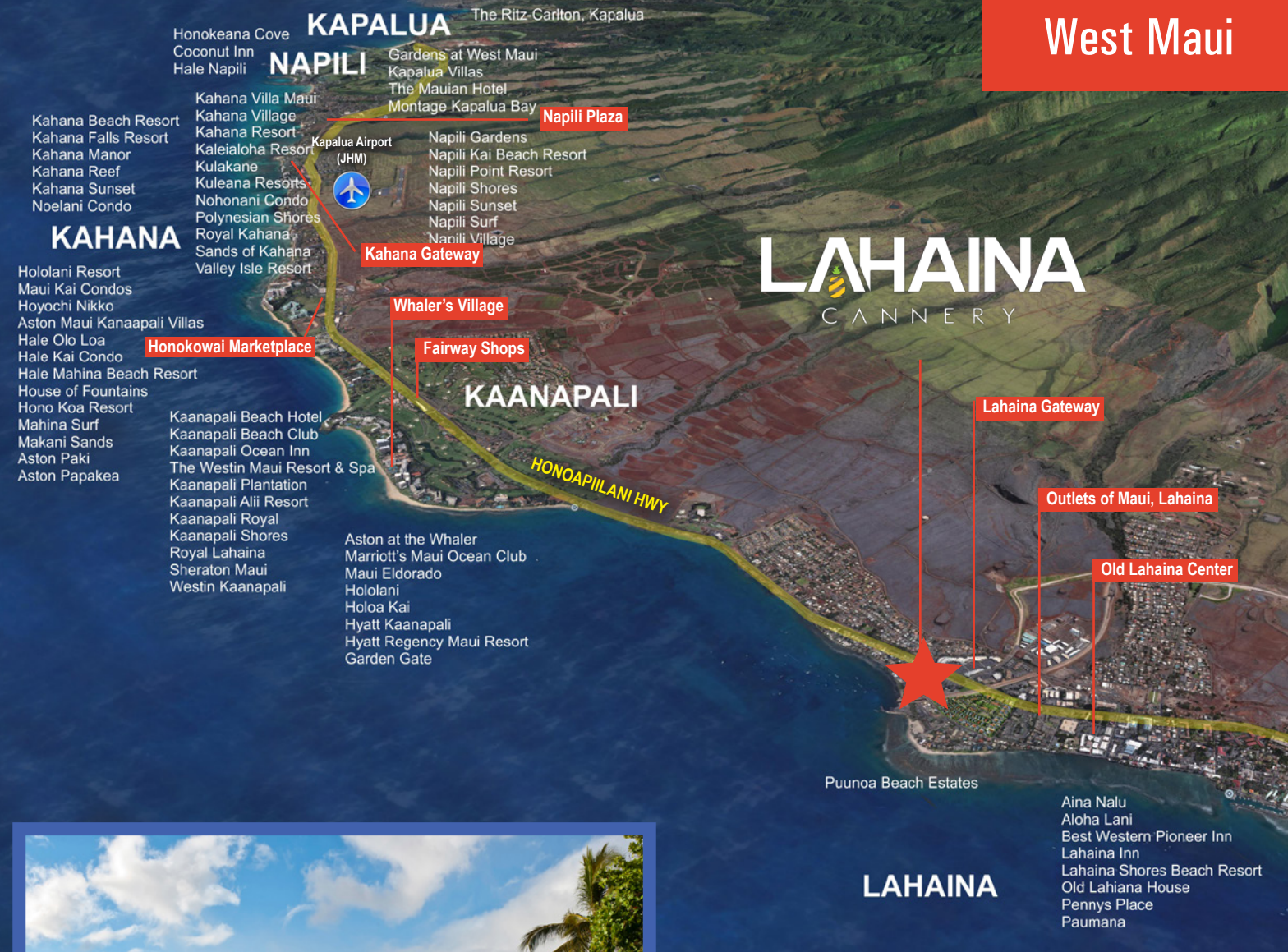
West Maui	Honolua Bay / Kapalua / Kaanapali Beach / Lahaina
Central Maui	Kahului / Wailuku / Iao Valley
Upcountry Maui	Paia / Makawao / Haleakala National Park / Kula
South Maui	Kihei / Wailea / Makena Beach

*Visitor Statistics

Maui County	2016	2015	% Change
Arrivals	2,640,175	2,540,162	3.8%
Expenditures (\$mil.)	\$4,454.80	\$4,108.90	7.8%
PPPD Spending	\$207.30	\$197.60	4.7%
Avg. Length of Stay	8.14	8.19	-0.6%

Source: Hawai'i Tourism Authority

West Maui



Situated on the northwest side of the Island of Maui, the City of Lahaina was once the capital of the Hawaiian kingdom and the center of the global whaling industry. Today, Lahaina is often called the "jewel in the crown of Maui" due to the estimated 2,640,175 annual visitors in addition to its many water activities, historical attractions, colorful shops and enticing restaurants located along Front Street.

The trade area of Lahaina is very unique as its location greatly benefits from the surrounding, local residents as well as the tremendous annual influx of visitors. Situated minutes from the world class resorts of Ka'anapali and Kapalua, Lahaina is also the most populated, local resident region in West Maui. Adding to the local resident growth is Stanford Carr Development's \$90M project entitled Kahoma Village which is underway and will include the delivery of 203 residential units in early 2019. The trade area is also home to over 7,500 fractional ownership units whose visiting owners serve as a constant driver and economic stimulus to the retailers and restaurateurs during their stay in West Maui.



LAHAINA CANNERY





Asset Overview:

Lahaina Cannery is currently 130,000 SF (prior to expansion) and was originally constructed in 1987. Under the new ownership group led by U.S. Realty Partners the property will be repositioned and upgraded to become one of West Maui's premier retail venues. Construction has commenced on the initial improvements. Safeway has executed a lease amendment to expand its store to approximately 64,500 SF which will be the largest Safeway store currently in the State of Hawai'i.

Strategically located at the gateway to Lahaina at the intersection of Front Street, Kapunakea Street and Honoapiilani Highway, Lahaina Cannery is also home to a variety of local and national retailers such as Long's Drugs (CVS), Starbucks, ABC Stores, Na Hoku, Honolua Surf Company, Hawaiian Island Creations, and Crazy Shirts to name a few. Lahaina Cannery is Maui's only enclosed and air conditioned mall and is home to the longstanding free Hula show that is a favorite amongst visitors and locals alike.

A second phase of the development which will add new shops and restaurants is in the planning stages. The new phase will be located at the main drive aisle of Lahaina Cannery providing direct exposure to the bustling Honoapiilani Highway.

Asset Highlights:

- Address:** 1221 Honoapiilani Highway
- GLA:** Approximately 193,998 SF
- Land Area:** Approximately 11.36 acres
- Trade Area:** West Maui, Hawaii
- Asking Minimum Rent:** Contact Agent for detail
- Operating Expenses:** Estimated to be \$1.59/SF/Mo for 2017



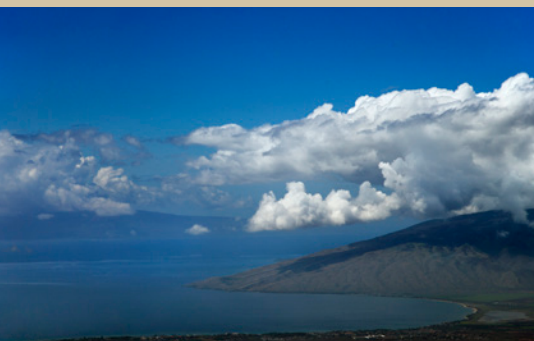
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LAHAINA

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