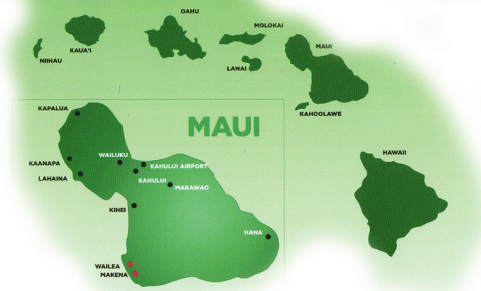


PROPOSED DEVELOPMENTS WAILEA and MAKENA

2009



- SINGLE-FAMILY RESIDENTIAL
- MULTI-FAMILY RESIDENTIAL CONDO
- MULTI-FAMILY TRANSIENT CONDO
- MULTI-FAMILY USAGE TBD
- HOTEL
- BUSINESS
- PARK/PUBLIC

TO KIEI

NORTH

PACIFIC OCEAN