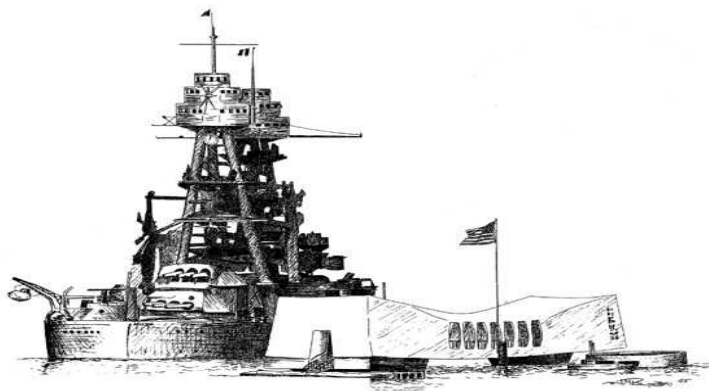


# NEWS RELEASE

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**FOR IMMEDIATE RELEASE**

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## **Navy reaches Kalaeloa land agreement with Ford Island Properties**

PEARL HARBOR, HAWAII – The Navy is pleased to announce it has signed an agreement with Ford Island Properties (FIP) LLC, a partnership of Hawai'i Renaissance Builders LLC (a Hunt Companies Affiliate) and Fluor Federal Services LLC, to convey 499 acres of land at Kalaeloa. Under the agreement, FIP will take possession of the property early next year. FIP will eventually acquire title to the land.

"I am pleased we have reached this agreement, and am confident it is the right thing to do for our Sailors and their families and the residents of Hawaii," said Rear Admiral Townsend G. Alexander, Commander, Navy Region Hawai'i and Commander, Naval Surface Group Middle Pacific. "The Navy is fully committed to working with FIP and all concerned stakeholders, as we have been doing throughout the process, to ensure that the transition of the remaining Navy-owned facilities to FIP will be as smooth and seamless as possible."

The conveyance is in accordance with the 2007 National Defense Authorization Act which required the Navy to enter a "binding agreement to convey, by sale or lease or combination thereof, to any public or private person outside the Department of Defense" the brokered parcels at Kalaeloa. It also required the Navy to obtain fair market value for the land. The agreement follows through on the 1999 Ford Island Special Legislation and the Master Development Plan that Congress approved in 2003, which allows the Navy to sell or lease properties in Hawai'i, and use the proceeds to develop Ford Island. Neither taxpayer funds nor changes to existing laws are required.

"Ford Island Properties is an excellent choice to jumpstart the development of this area. The company is deeply committed to ensuring that the vision for making Kalaeloa a better place is realized, and they are extremely well-qualified to do so," said Alexander. "We are proud to become a part of this very special community, and to help enhance and improve the area overall while protecting its rich history," said Steve Colón, President of the Hawaii Division of Hunt Development Group LP. "We are sensitive to the needs of the area's residents and we are committed to providing as many of the existing community amenities as possible, as well as, we hope, to offering some exciting new ones."

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“At Kalaleloa, the potential exists to create new, badly-needed high-quality jobs for Oahu. But more than jobs creation, we want to help strengthen the entire area, while creating a community that all of Oahu can be proud of.” Colón added.

Specific development projects for the property are unknown by the Navy at this time. FIP has indicated a desire to work with all stakeholders in the future of this important community. The Navy recognizes the former Ewa Marine Corps Air Station’s importance in American history when the airfield was attacked on Dec. 7, 1941. As such, the Navy is working closely with the State Historic Preservation Division to ensure our compliance under Section 106 of the National Historic Preservation Act.

For Pride and Pointer Fields, the Barbers Point Child Development Center and other Navy facilities located on the land parcels being conveyed to FIP, it should be business as usual for the foreseeable future.

Pride and Pointer Fields were licensed to the City & County of Honolulu, which decided not to extend their license with the Navy when it expired on July 31, 2007. In recognition of the importance of having the fields available for the community’s use, the Navy agreed to a month-to-month arrangement until a new license could be signed between the City & County and FIP.

An official transition date for the Child Development Center has not yet been determined; however, authorized patrons will be given as much advance notice as possible. The Navy will continue to operate the center while we work with FIP to transition to another operator.

Although the Barbers Point Bowling Center discontinued normal operations on Oct. 1, the Navy is working toward an agreement with a private entity that could assume the operation. “The bowling center has served the Navy well all these years,” said Theresa Phillips, director of community support for the Navy. “Anticipating an agreement with FIP, we began notifying the bowling leagues months ago that operations would be changing hands at the end of the fiscal year. We could not, in good conscience, continue to schedule league play without knowing what the situation would be beyond Oct. 1,” said Phillips. “We will maintain the condition of the bowling center so that the next operator can step right in,” Phillips added.

Other facilities located on the 499 acres of land parcels will continue to operate in the near future to allow a smooth transition to FIP. Those facilities include: Touch ‘N Go Mini-Mart Gas Station, Commissary, Subway, and the West Oahu Federal Credit Union.

The Navy will continue to operate the Barbers Point Golf Course, the picnic areas and cottages at White Plains and Nimitz Beaches. These facilities were not impacted by BRAC and are not part of the 499 acres of land parcels being conveyed.