

April 16, 2015

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Mr. Daniel E. Orodener  
Executive Officer  
Land Use Commission  
State of Hawaii  
P. O. Box 2359  
Honolulu, HI 96804-2359

Subject: Notice of Change of Ownership  
Docket No. A07-772/A&B Properties, Inc.  
Notice of Change of Ownership of TMK No. (2) 3-8-004-030

Dear Mr. Orodener:


By its Findings Of Fact, Conclusions Of Law, and Decision and Order entered February 20, 2009, in Docket No. A07-772, the State Land Use Commission (“**SLUC**”) approved A&B Properties, Inc.’s (“**Petitioner**”) petition to reclassify, from “Agricultural” to the “Urban” land use district, approximately 94.352 acres of land located in the District of Waikoloa, County of Maui, then identified by portions of Tax Map Key Nos. (2) 3-8-004: 002, 022, and 30, and now identified by Tax Map Key No. (2) 3-8-004-030 (the “**Petition Area**”).

The SLUC’s approval of the petition was subject to certain conditions as more particularly set forth in that certain Declaration of Conditions dated April 3, 2009, and recorded in the Bureau of Conveyances of the State of Hawaii as Document No. 2009-051059 (the “**Declaration**”). Condition No. 24 set forth in the Declaration requires Petitioner to give notice to the SLUC of any intent to “voluntarily alter the ownership interests in the Petition Area” at any time prior to completion of development of the Petition Area.

In 2012, the then-fee owner of the Petition Area, Alexander & Baldwin, Inc., converted from a corporation to a limited liability company, and was thereafter known as Alexander & Baldwin, LLC. Accordingly, Petitioner gave notice to the SLUC of such in 2012. By this letter, and pursuant to Condition No. 24 of the Declaration, *Petitioner hereby gives notice to the SLUC that Alexander & Baldwin, LLC has transferred ownership of the Petition Area to its affiliate, Kamalani Ventures LLC, a Hawaii limited liability company.*

Please contact me should you require any further information regarding this notice.

Sincerely,

  
Daniel Y. Yasui  
Vice President, Permitting