

KEHALANI - Module/Parcel Disposition Schedule

Phase	Neighborhood (Module)	Type	Acreage	Density	Density/Acre	Aggregate Density	Construction Start	Occupancies	Acreage by Phase	Density by Phase	MF	SFD	Mauka	Makai	
Existing	Kaimana	SFD	28.21	179	6.3	179	Completed	Completed			0	179	0	179	<<< developed by Hawaii Land & Farming, Inc.
Existing	Halemalu	SFD	5.33	30	5.6	209	Completed	Completed			0	30	0	30	<<< developed by Hawaii Land & Farming, Inc.
Existing	Nanea	SFD	16.67	80	4.8	289	Completed	Completed			0	80	0	80	<<< sold to and developed by Spencer Homes
Existing	Olena I	SFD	5.97	31	5.2	320	Completed	Completed	56.18	320	0	31	0	31	<<< sold to and developed by Strand Capital/SCD joint venture
I	Olena II (C-2)	SFD	6.18	32	5.2	352	Completed	Completed			0	32	0	32	<<< sold to and developed by Strand Capital/SCD joint venture
I	Kehalani Gardens (C-6/10)	MF	11.10	132	11.9	484	Completed	Completed			132	0	0	132	<<< sold to and developed by Kehalani-Maui, LLC (Hearthstone/SCD joint venture)
I	Ohia (21)	SFD	28.11	140	5.0	624	Completed	Completed			0	140	140	0	<<< sold to and developed by Towne Development Hawaii
I	Maunaleo (20)	SFD	20.48	83	4.1	707	Completed	Completed			0	83	83	0	<<< sold to and developed by Kehalani-Maui, LLC (Hearthstone/SCD joint venture)
I	Koa (1 & 4)	SFD	23.31	72	3.1	779	Completed	Completed			0	72	72	0	<<< sold to and developed by Towne Development Hawaii
I	Iliahi (15)	MF	10.04	92	9.2	871	Completed	Completed	99.22	551	92	0	92	0	<<< sold to and developed by Towne Development Hawaii
II	Ohia II (22)	SFD	10.01	44	4.4	915	Completed	Completed			0	44	44	0	<<< sold to and developed by Towne Development Hawaii
II	Akolea (10)	SFD	27.13	97	3.6	1,012	Completed	Completed			0	97	97	0	<<< sold to and developed by Towne Development Hawaii
II	Cottages at Kehalani (11)	SFD	22.86	114	5.0	1,126	Completed	Completed			0	114	114	0	<<< sold to and developed by Kehalani-Maui 511, LLC (Hearthstone/SCD joint venture)
II	Villas at Kehalani (5)	MF	16.08	103	6.4	1,229	Under Construction	In Progress			103	0	103	0	<<< sold to and developed by Kehalani-Maui 511, LLC (Hearthstone/SCD joint venture)
II	Milo Court (23)	MF	11.14	94	8.4	1,323	Under Construction	In Progress			94	0	94	0	<<< sold to and developed by Towne Development Hawaii
II	Waiolu Estates (2)	SFD	22.93	60	2.6	1,383	2013	2014	110.15	512	0	60	60	0	<<< sold to and developed by Kehalani-Maui 217, LLC (Hearthstone/SCD joint venture)
III	Hoolea Terrace (17)	MF	12.25	174	14.2	1,557	Under Construction	In Progress			174	0	174	0	<<< sold to and developed by Kehalani-Maui 217, LLC (Hearthstone/SCD joint venture)
III	Commercial (C-1/11) - Phase I	COM	5.64	0	0.0	1,557	Under Construction	2012			0	0	0	0	<<< sold to Foodland, Long's/CVS and Aloha Petroleum
III	Bungalows (19)	SFD	16.76	117	7.0	1,674	2013	2014			0	117	117	0	
III	Bungalows (18)	SFD	9.01	64	7.1	1,738	2013	2014			0	64	64	0	
III	12	SFD	28.75	140	4.9	1,878	2014	2015			0	140	140	0	
III	Commercial (C-1/11) - Phase II	COM	4.67	0	0.0	1,976	2014	2015			0	0	0	0	
III	13	MF	10.11	71	7.0	1,949	2015	2016			71	0	71	0	
III	3	SFD	9.03	27	3.0	1,976	2016	2017			0	27	27	0	
III	Commercial (C-1/11) - Phase III	COM/MF	5.04	40	7.9	2,136	2016	2017			0	40	0	40	
III	6	MF	16.79	95	5.7	2,071	2017	2018			95	0	95	0	
III	7	SFD	8.41	25	3.0	2,096	2017	2018			0	25	25	0	
III	8	MF	14.21	84	5.9	2,220	2018	2019			84	0	84	0	
III	14	SFD	20.11	85	4.2	2,305	2019	2020			0	85	85	0	
III	9	SFD	22.60	95	4.2	2,400	2022	2023	183.38	1,017	0	95	95	0	
			448.92	2,400	5.3				448.92	2,400	845	1,555	1,876	524	