

Job growth in Kapolei is expected to increase by nearly 160% in the next 20 years.

PHOTO: DAVID FRANZEN



KAPOLEI: WHERE THE JOBS ARE



One word describes the energy that is so noticeable throughout the Kapolei region – momentum. Kapolei has gained tremendous momentum as an economic force as the region's untapped potential continues to draw investors. Clearly, for them, the future is here. As successive waves of investments move across the landscape, they leave in their wake unmistakable evidence of their impact – the emergence of

five major job centers that fit together neatly like pieces of a jigsaw puzzle. The picture that emerges is that of a city realized.

These job centers are the City of Kapolei; the industrial area surrounding the James Campbell Industrial Park, including Kapolei Business Park and Barbers Point Kalaeloa Harbor; Ewa and Ewa Beach; the University of Hawaii-West Oahu and East Kapolei; and Ko Olina Resort. They represent

employment opportunities in major economic sectors such as commercial, industrial, government, education, healthcare and hospitality.

THE NEXT 20 YEARS – KAPOLEI'S JOB GROWTH

According to projections by Decision Analysts Hawaii, Inc., job growth in the Kapolei region will increase by nearly 160% over the next 20 years. Since the 2000 Census, jobs in the Kapolei region

:: Top 5 Employers in the City of Kapolei

<u>Employer</u>	<u>No. of Jobs</u>
1 State of Hawaii	1,055
2 City & County of Honolulu	456
3 Bank of Hawaii	402
4 Hawaiian Waters Adventure Park	250
5 The Honolulu Advertiser	231

SOURCE: KAPOLEI PROPERTY DEVELOPMENT

grew by a healthy 32 percent to nearly 25,000 in 2005. Reflecting the enormous growth that is expected to drive Kapolei's planned expansion, the projections show that jobs will increase to nearly 65,000 by 2025.

BUSINESSES WILL FIND SKILLED, SATISFIED EMPLOYEES

Kapolei has a relatively young and stable population with the median age at 31.2 years, median household income at \$60,811, and homeownership rate at 70 percent. A 2005 study by OmniTrak Group found that 67 percent of Kapolei residents who don't work in Kapolei want to work in the area. Of these, 46 percent are college graduates.

For those who work in Kapolei, job satisfaction is high (7.4 on a 10-point scale). The most likely reason for this is being able to work close to home, as nearly half of all employees said they looked for jobs in Kapolei.

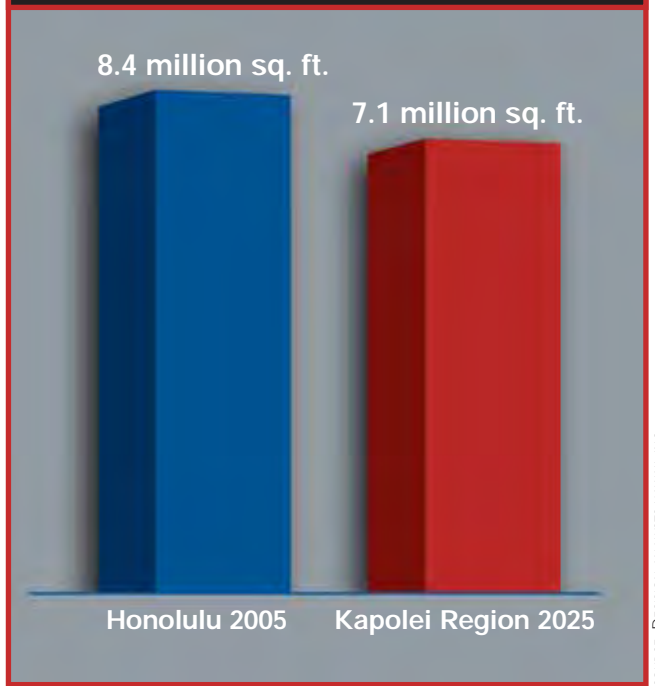


KAPOLEI OFFERS MORE AFFORDABLE HOUSING

According to a 2005 study on affordable housing, the Kapolei region has a higher percentage of affordable housing than anywhere else on Oahu – an important factor for businesses that want to attract employees. The study, conducted by the Mikiko Corporation, shows that Kapolei sold about 51 percent of the island's affordable housing, compared to only 44 percent for Oahu as a whole.

This trend is expected to continue with planned residential developments by DR Horton and Castle & Cooke Homes in the City of Kapolei, and the Department of Hawaiian Home Lands proposed residential development in East Kapolei.

:: Kapolei Tomorrow vs. Honolulu Today



SOURCE: DECISION ANALYSTS HAWAII, INC.

Commercial space in Kapolei is projected to grow to 7.1 million square feet in the next 20 years.

:: Benefits of Development

- **\$1.4 billion** in construction expenditures and indirect sales per year.
- **13,600** direct and indirect construction jobs.
- **\$620 million** in annual payroll.

SOURCE: DECISION ANALYSTS HAWAII, INC.

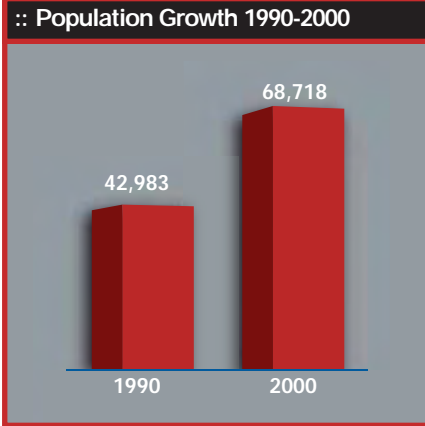
:: Kapolei Demographics (2000)

Median Age:	31.2
Education:	
High School	27.8%
Some College	24.7%
Associate Degree	9.7%
Bachelor's Degree	16.8%
Graduate Degree	4.9%

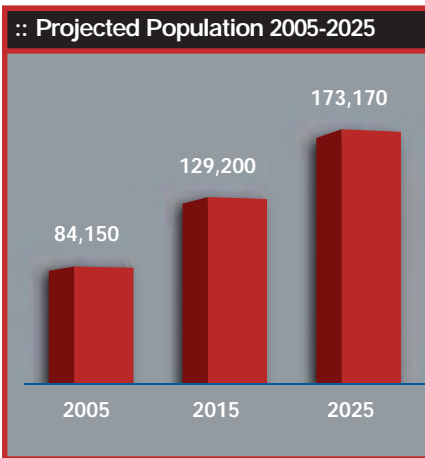
SOURCE: CITY AND COUNTY OF HONOLULU, DEPT. OF PLANNING & PERMITTING



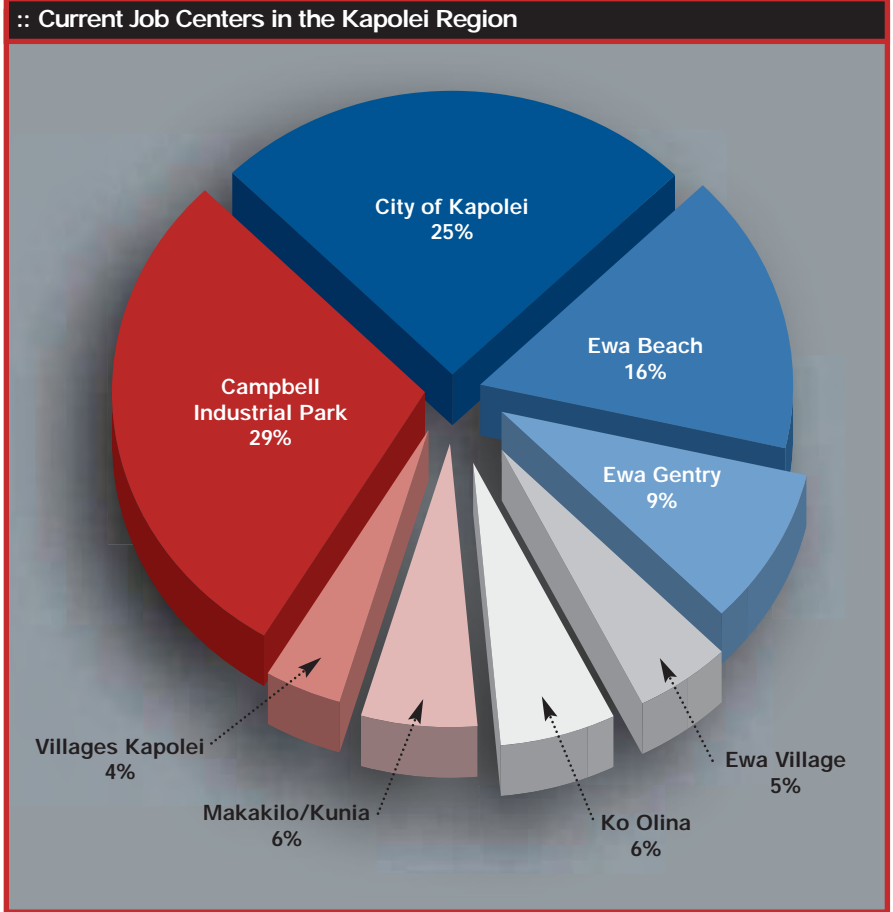
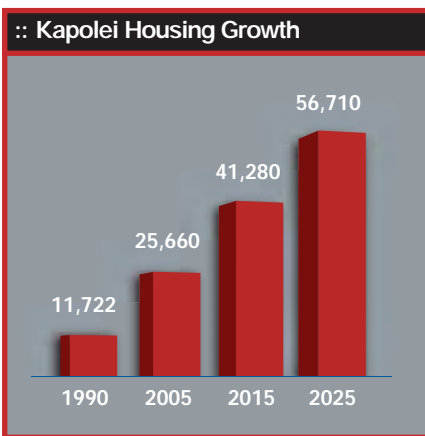
SOURCE: CITY AND COUNTY OF HONOLULU, DEPT. OF PLANNING & PERMITTING



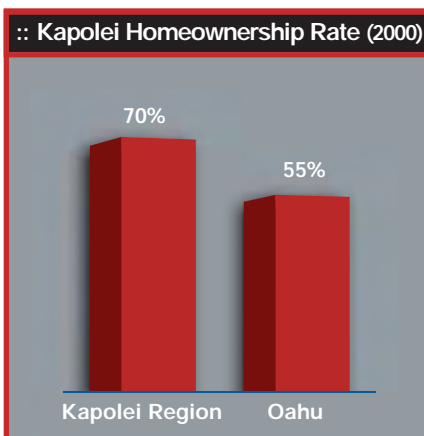
SOURCE: DECISION ANALYSTS HAWAII, INC.



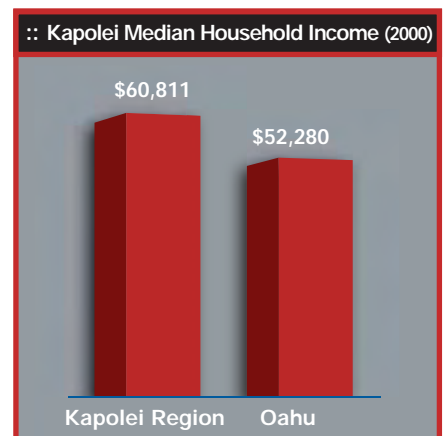
SOURCE: DECISION ANALYSTS HAWAII, INC.



SOURCE: CITY AND COUNTY OF HONOLULU, DEPT. OF PLANNING & PERMITTING



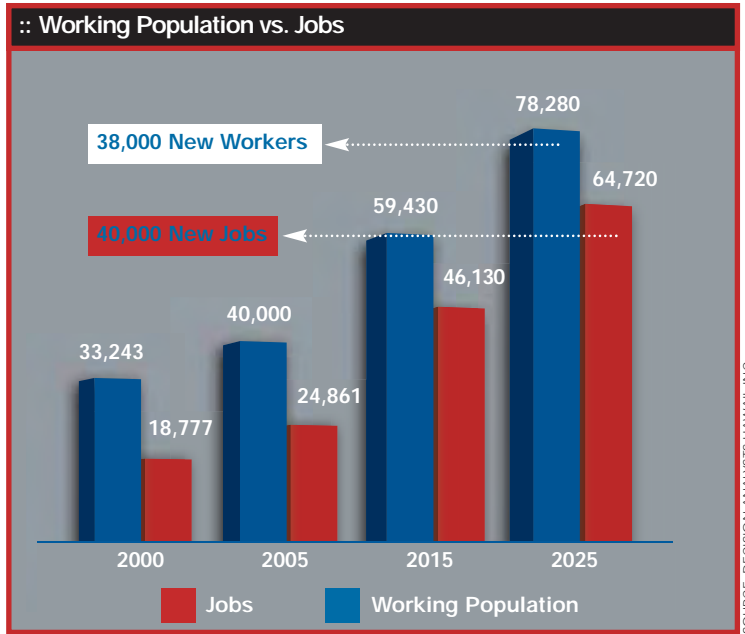
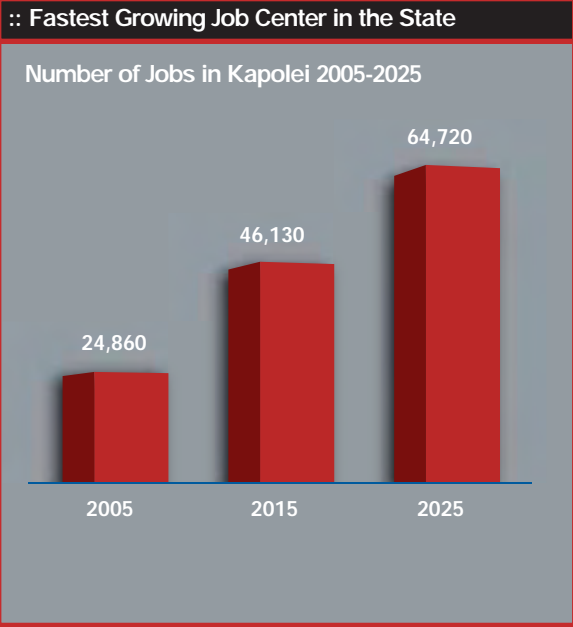
SOURCE: CITY AND COUNTY OF HONOLULU, DEPT. OF PLANNING & PERMITTING



SOURCE: CITY AND COUNTY OF HONOLULU, DEPT. OF PLANNING & PERMITTING

KAPOLEI:

DRIVING ECONOMIC GROWTH



Committed to KAPOLEI

Kapolei Property Development, LLC (KPD) is at the helm of the concerted effort to develop the City of Kapolei. In recent years, the surge of activity has accelerated the city's growth, generated by an influx of new investors who see Kapolei's enormous potential and who are fueling job creation and economic activity in the region.

An affiliate of the James Campbell Company LLC, KPD continues the company's long-standing commitment to the development of Kapolei. These efforts began in the 1970s with the development of a master plan for the region, which moved from the drawing board to reality with groundbreaking for the city's urban core in 1990.

"The day we broke ground, we could only imagine what Kapolei would be," said Brad Myers, KPD's

senior vice president. "To watch it grow from the ground up has been a rewarding experience. It's not often that you have an opportunity to be a part of building a dynamic new city like Kapolei."

Now, 16 years after groundbreaking, not only is Kapolei the fastest growing area in the state, it is also well on its way to becoming a major urban center. In fact, projections for the next 20 years show that there will be 7 million square feet of commercial space and 65,000 jobs in the Kapolei region, making it a worthy rival to downtown Honolulu.

"Kapolei has tremendous potential for growth," Myers said. "The region has a very bright future with excellent long term prospects for economic development and job creation, which is KPD's focus as we move forward."

Central to KPD's success is what it brings to the table. The company has its roots in the private trust, the Estate of James Campbell, which becomes the James Campbell

Company LLC when the trust ends in 2007. For more than a century, the Estate nurtured and expanded the assets of the trust from exclusively Hawaiian real estate holdings to a diversified portfolio that has assets in Washington, D.C. and 16 states across the United States. This legacy is one of business acumen, an ability to recognize and seize opportunities for growth, the discipline to manage change and thrive in challenging and volatile economic climates, and an abiding commitment to contribute to the economic well-being of the communities it serves.

"We are confident that the James Campbell Company will continue this track record of success and growth," said Steve MacMillan, the company's CEO. "We anticipate a seamless transition, particularly for those who now have business and civic relationships with the Estate. This is particularly important as we continue to develop the City of Kapolei, which provides excellent economic opportunities for Hawaii."