

Hawaii Distressed Commercial Real Estate

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LENDER: REAL ESTATE OWNED

As of: January 2010

Hotels	SF/ No. Units	Amount	City	Island	Owner	Tenure	Lender
Sheraton Keahou	521		Kailua-Kona	Big Island	Bank of America		Bank of America
Ilikai hotel	203		Honolulu	Oahu	iStar Financial		iStar Financial
Turtle Bay resort	443		Kahuku	Oahu			Credit Suisse
Fairmont Orchid	539		Kohala	Hawaii	Westbrook Partners JV Farallon Capital Partners		Barclays Capital Real Estate Inc.
Hilton Kauai beach	350/145		Lihue	Kauai	Anekona Real Estate Development		iStar Financial

Industrial Properties	SF/ No. Units	Amount	City	Island	Owner	Tenure	Lender
Kapolei Spectrum II	221,184 17 Buildings		Kapolei	Oahu	iStar Financial		iStar Financial

Development	SF/ No. Units	Amount	City	Island	Owner	Tenure	Lender
Waiakoa Ranch	81,021,600		Kula	Big Island	Woodridge Capital LLC		iStar Financial
Former Hawaii Raceway	64 acres		Kapolei	Oahu	iStar Financial		iStar Financial

Shopping Centers	SF/ No. Units	Amount	City	Island	Owner	Tenure	Lender
Coconut Grove	48,696		Kailua-Kona	Big Island	Anekona Real Estate Development		LNR (Special Services)
King Kalakaua Plaza	74443		Honolulu	Oahu	Lehman Brothers		Lehman Brothers

LOANS IN DEFAULT, FORECLOSURE

Hotels	SF/ No. Units	Amount	City	Island	Owner	Tenure	Lender
Ritz Carlton Kapalua	548		Lahaina	Maui	Gencom Group JV Goldman Sachs		Lehman Brothers
Aloha Beach resort	216		Waikiki	Oahu	Anekona Real Estate Development		Wells Fargo
Courtyard by Marriott Waipouli	311		Kapaa	Kauai	RREEF/Deutsche Bank JV Gaylord Entertainment Co		CMBS: MS 2006 - XLF
Kapalua Bay Renaissance Resort	210		Lahaina	Kmaui	Marriott International JV Exclusive Resorts		
Maui Prince Hotel	310		Kihei	Maui	Morgan Stanley JV Trinity Acquisitions & Investments		UBS 2007-FLT
Grand Wailea Resort & Spa	780		Wailea	Maui	Morgan Stanley JV		CMBS: Midland Loan Services

Shopping Centers	SF/ No. Units	Amount	City	Island	Owner	Tenure	Lender
Cantebury Place Commercial Condo			Honolulu	Oahu	1910 Partners		Pacific Guardian Life

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