
<p style="text-align: center;">ALA MOANA CENTER CHRONOLOGICAL HIGHLIGHTS</p>

- 1884 In accordance with the will of Princess Bernice Pauahi Bishop, a 50-acre swamp site is put up for sale as unproductive land.
- 1912 The unwanted land is purchased for \$25,000 by developer Walter F. Dillingham. The swamp land is filled with acres of coral from nearby Dillingham dredging projects.
- 1948 Lowell Dillingham, Walter's son and president of Hawaiian Dredging affiliate Hawaiian Land Co., announces plans for a shopping complex at the Ala Moana site.
- 1957 Construction begins on Ala Moana Center, Hawai'i's first regional shopping center.
- 1959 On August 13, the first phase of Ala Moana Center is completed, including 680,000 square feet of leasable area, with 87 stores on two levels and 4,000 parking spaces. Original stores include anchors Sears and Shirokiya, plus locally-owned family store The Slipper House.
- 1966 The second phase opens, doubling the size of Ala Moana Center to 1,351,000 square feet of leasable area, with 155 stores and 7,800 parking spaces. New stores include anchor tenants jcp and Liberty House.
- 1976 jcp opens a fourth level, increasing leasable area to 1.4 million square feet.
- 1980 Liberty House adds a fourth level, increasing Ala Moana Center's leasable space to 1.5 million square feet.
- 1982 Ala Moana Center is purchased by D/E Hawaii Joint Venture, a partnership between Daiei Hawai'i Investments, Inc. and The Equitable Life Assurance Society of the United States, for about \$300 million. The Center completes a \$15 million renovation to beautify the premises and refurbish the exhibit and stage areas.
- 1987 Phase Three, a two-year, multi-million dollar renovation and remerchandising program, is completed. It involves the relocation of Woolworth and Foodland and the creation of Makai Market food court, which features 19 international restaurants and more than 900 seats.
- 1990 Phase Four, another multi-million dollar expansion, is officially completed. This project involves a total reconfiguration of 66,000 square feet of the center mall level area; 11,000 square feet of the street level; and the addition of a 51,000 square foot third level vertical expansion. Center Court is merchandised with luxury designer stores such as Chanel, Gucci, Escada, Emporio Armani, Dior, and Cartier, to name a few. The new stores cater to the boom in Japanese visitors focused on high-end shopping.

CHRONOLOGICAL HIGHLIGHTS

Add 1

- 1995 Daiei acquires The Equitable Life Assurance Society of the United States's 40 percent stake in the center for \$410 million.
- 1996 A fifth phase of renovation and expansion begins, adding space for Hawai'i's first Neiman Marcus store, plus an additional 160,000 square feet on the upper level and 1,282 new parking stalls.
- 1998 Neiman Marcus opens for business in September, becoming Ala Moana Center's fourth anchor store, with 160,000 square feet of retail space.
- 1999 In July 1999, Ala Moana Center is purchased by General Growth Properties, Inc. for \$810 million. Phase Five-A expansion opens, adding more than 30 new stores and restaurants on the Upper Level.
- 2001 The new four-level parking deck opens on the mall's 'ewa-mauka corner with more than 2,000 parking stalls.
- 2003 jcp closes and new development goes underway to divide the more than 180,000 square foot, four-level space into new stores and restaurants.
- 2004 Nordstrom announces new plan for a store as part of a newly-envisioned mauka wing. Ten new stores on the Mall Level and seven on the Third Level of Block H open between August and December 2004. Stores include Betsey Johnson, Maui Divers Jewelry, Sandal Tree, Tori Richard, Hollister and Build-A-Bear Workshop.
- 2005 The newly expanded Ho'okipa Terrace opens on the Fourth Level with new family restrooms and a comfortable seating lounge. Four new restaurants undergo construction to open on the Fourth Level. Romano's Macaroni Grill (one of the four new establishments) opens its first Hawai'i restaurant in November.
- 2006 In February, Ala Moana Center hosts the official groundbreaking on the two-year expansion project, which will include Hawai'i's first full-line Nordstrom store (210,000 square feet). The project also will include an additional 25,000 square feet of new retail along Kapi'olani Boulevard, another 45,000 square feet of new retail on the Third Level connecting to the new Nordstrom store and an 800-stall parking garage.
- 2008 On March 7, Ala Moana Center's two-year, multi-million dollar retail expansion officially opens, adding a new wing to the center with a dual-level concourse lined with 30 new specialty merchants connecting the existing mall to the new Nordstrom anchor store. Approximately 300,000 square feet of retail space is added, bringing the mall's total retail space to 2.1 million square feet.
- 2013 Ala Moana Center begins multi-million dollar redevelopment project that includes the Ewa Wing Expansion and more than 1,000 additional parking stalls. A Center Court Redevelopment including new stores, restrooms, Guest Services, common area finishes and Centerstage opened in November.
- 2014 Completion of the renovated Makai Market Food Court.

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CHRONOLOGICAL HIGHLIGHTS

Add 2

2015 Completion of the Ala Moana Center Ewa Wing Expansion on November 12, 2015. Hawai'i's first Bloomingdale's opens.

ABOUT ALA MOANA CENTER

Ala Moana Center is the world's largest open-air shopping center with 2.4-million-square-feet of retail space. Anchored by Bloomingdale's, Neiman Marcus, Nordstrom and Macy's, the property is home to more than 340 stores and restaurants, including an extensive selection of international and luxury brands, one-of-a-kind specialty stores and more than 80 dining options. The center is also one of Hawai'i's most frequented destinations, attracting 48 million shopping visitations each year. Ala Moana Center is located at 1450 Ala Moana Boulevard Honolulu, Hawai'i 96814.

Ala Moana Center is owned and managed by General Growth Properties, Inc., an S&P 500 company focused exclusively on owning, managing, leasing, and redeveloping high-quality retail properties throughout the United States. GGP is headquartered in Chicago, Illinois, and publicly traded on the NYSE under the symbol GGP.

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