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EXCLUSIVE PROJECT BROKER: Heyer & Associates, LLC

One Ala Moana ("Project") is a proposed project that does not yet exist. It is estimated that the Project will be completed in November of 2014. All figures, facts, information and prices are approximate and subject to change at any time. All renderings, maps, site plans, photos, simulated views, floor plans, graphic images, drawings and all other information depicted in this brochure are illustrative only, and are provided to assist the purchaser in visualizing the units and the Project and may not be accurately depicted and may be changed at any time. Photos and drawings and other visual depictions of the Project and units contained in this brochure are artist renderings and should not be relied upon in deciding to purchase a unit. The Developer makes no guarantee, representation or warranty whatsoever that the units depicted in this brochure will ultimately appear as shown. To the extent permitted by law, the Developer disclaims all liability that may arise out of errors or omissions in the content of this brochure, including any claims for a ctual or consequential damages. This is not intended to be an offering or solicitation of sale in any jurisdiction where the Project is not registered in accordance with applicable law or where such offering or solicitation would otherwise be prohibited by law.

Obtain the Property Report required by Federal law and read it before signing anything. No Federal agency has judged the merits or value, if any, of this property.

December 2012