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KAPALUA RESORT LAUNCHES KAPALUA GOLD VILLA PROGRAM

LAHAINA, MAUI, HAWAII (February 18, 2005) – The Kapalua Villas, with units at the Bay Villas, Ridge Villas, and Golf Villas is entering a new era with the launch of the Kapalua Gold Villa Program. General Manager Fred Mayo proudly introduces a new upgrade program as part of Kapalua’s new vision to reclaim its place at the pinnacle of the Hawaiian hospitality. The Kapalua Gold Villa program offers villa owners an opportunity to upgrade individual villas in two areas: construction and interior design. The outcome is a win-win for all. The revitalization of The Kapalua Villas will enhance the guest experience, elevate the resort’s market position and generate greater revenues for owners.

“We are reaffirming Kapalua’s world-class reputation at every level, including our hotels, restaurants, retail and villas,” said General Manager Fred Mayo. “The villas are among the first to realize Kapalua’s new ‘gold’ vision, and villa owners are an essential part of the process.”

The first phase of the Kapalua Gold Villa Program is the selection of up to 60 units from among the 564 villas. Each villa selected will undergo an analysis of needed improvements, followed by a detailed renovation and remodeling budget. Tom Borges, director of owner relations, will be the liaison between the resort and villa owners during the project.

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Interior work will begin four months after a villa qualifies for the gold program. Renovation time for each villa will take approximately eight weeks. The build out includes paint, flooring, carpets, renovated bathrooms and new cabinets, countertops and appliances. Design upgrades include options for new furnishings, fixtures and fabrics allowing each owner to select a package that reflects personal preferences.

For the interiors, Kapalua has selected Hawai'i's top design firm, Philpotts & Associates. Recently ranked in the "AD 100," Architectural Digest magazine's selection of the top international interior designers and architects, Philpotts' list of prestigious design awards spans a quarter of a century and includes some of the finest destinations in Hawai'i. Because Philpotts is planning and purchasing for the entire Kapalua Gold Villas Program and leveraging the buying power of the Kapalua Land Company, owners in this program will have access to custom-made furniture and fixtures at a fraction of their retail price.

The "Gold Villas" will be priced on a super-premium tier for accommodations that include turndown service, robes and slippers, fine linens, and daily newspaper delivery. These will be linked to current amenities: daily maid service, VIP check-in service, dedicated concierge services, special welcome gifts and telephone service offering unlimited free worldwide long-distance calling privileges.

To showcase the Kapalua Gold upgrade program, two newly appointed Model Villas are available for tours and display the standards of excellence and established criteria for the Gold Program.

Currently, the most visible change to the Kapalua Villas is the completed renovation of the Kapalua Villas Reception Center. Located in the central resort area across from the Honolua Store, the reception center is a historic building dating back to the plantation days when it served as the area's post office. The interior is designed in a graceful plantation style, with wooden floors, koa wood tables and other elegant furnishings.

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Gold Villa owners and guests will also benefit from the many changes taking place throughout the resort, including the establishment of a comprehensive shoreline trail system, exciting new dining experiences, enhanced landscaping and lighting, and priority status for membership in Hawai'i's first multi-faceted health and wellness community, Miraval Kapalua. Other planned developments include the new Kapalua Village in the central resort area and an exclusive beach and ocean activities center at Kapalua Bay.

– ABOUT KAPALUA RESORT –

The Kapalua Resort is a 23,000-acre master-planned community set amidst a working pineapple plantation on Maui's northwest coast. The resort is renowned for its three world-class golf courses - The Bay, The Village and The Plantation Courses; ten residential communities; two premier hotels - The Ritz-Carlton, Kapalua and the Kapalua Bay Hotel; a villa rental program, The Kapalua Villas; a luxury home rental program, Kapalua Luxury Homes; a tennis complex; three white sand beaches; and a myriad of restaurants and shops. Kapalua Resort hosts four signature events each year, the PGA TOUR's season-opening Mercedes Championships in January, The Ritz-Carlton, Kapalua's Celebration of the Arts festival in April, the Kapalua Food & Wine Festival in July, and LifeFest Kapalua in September. For more information or to view live images of Kapalua Resort visit www.kapalua.com or call (800) KAPALUA.

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