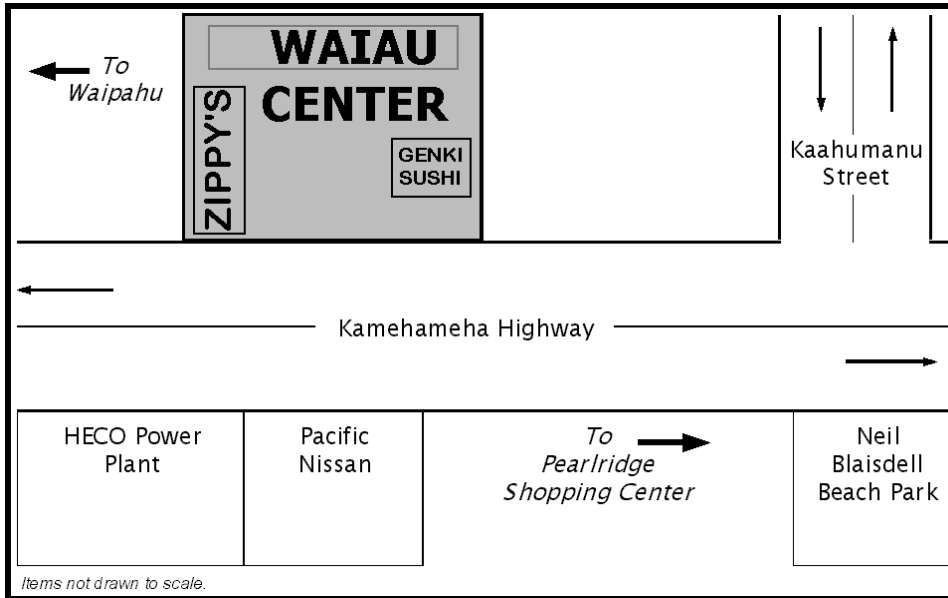


RETAIL/OFFICE SPACE FOR LEASE WAIIAU CENTER



Zen Properties, Inc.
 RB-17955
 1785 S. King Street, Suite 3
 Honolulu, HI 96826-2159
 office: (808) 949-4318
 fax: (808) 941-5027
 www.zenproperties.com

Location: 450 Kamehameha Highway, Pearl City, HI 96782

Tax Map Key: 1/9-8-006-030

Zoning: B-2

Description: Located in the retail building at the rear of the property between Zippy's and Genki Sushi.

Sizes: miscellaneous (see reverse side)

Improvements: One bathroom in unit.

Parking: One employee parking; free customer parking. (119 stalls)

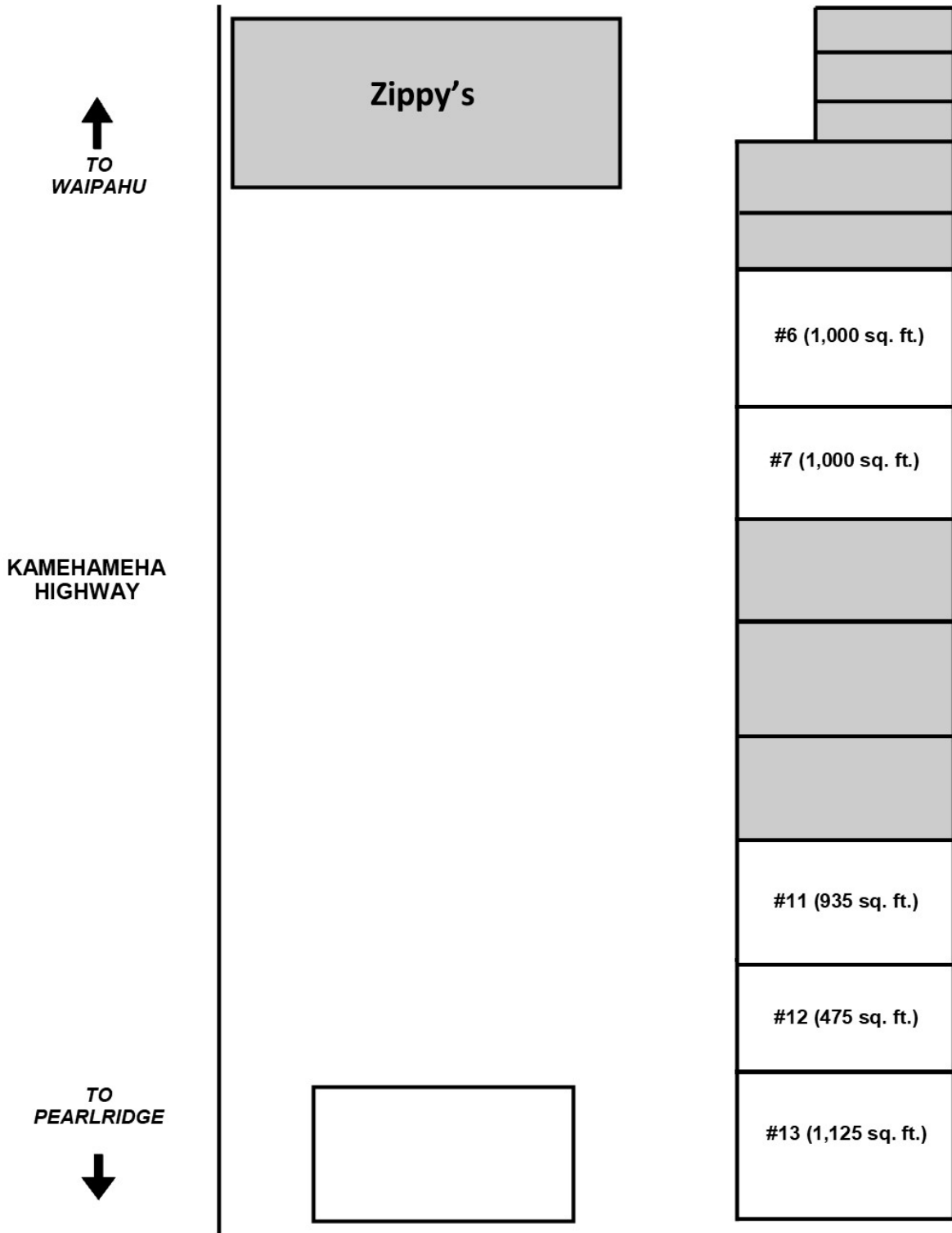
Lease Term: Three to five years with option(s) available.

Rent/Escalation: \$2.60 per sq. ft. plus prevailing excise tax with an annual 5% escalation.

CAM: \$0.60 per sq. ft. plus prevailing excise tax. Subject to change.

Comments: Destination location. Tenants include Zippy's, Kamai & Associates, Wholesale Unlimited Express, The Chow Hound, and Beltone Hawaii

Managing Agent: Carol Ginoza R, CRS, CRB RB-15228
 (808)949-4318 (bus) / (808)754-7777 (cell)
 carol@zenproperties.com



THIS EXHIBIT IS FOR THE SOLE PURPOSE OF INDICATING THE RELATIVE LOCATION OF AVAILABLE PREMISES. PROSPECTIVE LESSEES SHALL NOT RELY ON THIS EXHIBIT FOR THE DIMENSIONS, THE PLANNING OR DESIGN OF PREMISES. ITEMS NOT DRAWN TO SCALE.

unit	sq. ft.	base rent (\$2.60/sq. ft.)	CAM (\$0.60/sq. ft.)	GE tax (4.712%)	gross rent per month
#6	1000	\$2,600.00	\$600.00	\$150.78	\$3,350.78
#7	1000	\$2,600.00	\$600.00	\$150.78	\$3,350.78
#11	935	\$2,431.00	\$561.00	\$140.98	\$3,132.98
#12	475	\$1,235.00	\$285.00	\$71.62	\$1,591.62
#13	1125	\$2,925.00	\$675.00	\$169.63	\$3,769.63