



**For Immediate Release**

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## **Aloha Pacific FCU & CUSO of Hawaii Buys CPB's Kaimuki Office Building for \$20.8 Million**

HONOLULU—Aloha Pacific Federal Credit Union (Aloha Pacific) and CUSO of Hawaii Services LLC (CUSO) purchased the Central Pacific Bank Kaimuki Plaza from CPB Properties Inc for \$20.8 million. The transaction was brokered through CUSO of Hawaii Properties LLC.

Kaimuki Plaza is located at 3465 Waialae Ave. and is one of a few class A buildings in Kaimuki. It was built in 1995 and contains 61,669 square feet of office space. Major tenants include Central Pacific Bank, Integrated Services Inc., Chinaka & Company and Sky River Management. Office space is available for lease from CUSO of Hawaii LLC.

"This is a great acquisition for Aloha Pacific and CUSO of Hawaii Services LLC. It will provide Aloha Pacific with much needed office space as we expand our operations," said Aloha Pacific president/CEO Wallace Y. Watanabe. Precise details on which credit union offices will move are still pending but existing tenants will not be affected.

### **About Aloha Pacific Federal Credit Union:**

Founded in 1936 by industrious city employees, Aloha Pacific FCU is the third largest credit union in Hawaii with more than \$700 million in assets. It has nine branches and 46 ATMs. Membership is open to employees of the City & County, members of the Hawaii Government Employees Association and more than 1,000 select employee groups (SEGs) and their immediate family. For additional information, please visit [www.alohapacific.com](http://www.alohapacific.com).

### **About CUSO of Hawaii LLC:**

CUSO of Hawaii is a wholly owned subsidiary of Aloha Pacific FCU and was created in 1999 to offer mortgage services. It has since added member business lending in 2005 and affordable realty services in 2007. It is now looking to expand the program by offering other credit unions participating interests in commercial loans as a way of boosting yields and diversifying their loan portfolios.

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