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**For Immediate Release**

**Moana Vista Condominium Project: Recharged, Restarted and Renamed**

**Honolulu, Hawaii - October 21, 2009** – The court has dismissed the Moana Vista foreclosure action (the auction date which had been extended to October 16, 2009) based on the purchase agreement between KC Rainbow II and OliverMcMillan. OliverMcMillan is announcing the closing of the acquisition from KCR as of October 21, 2009 and that it will be renaming the project “Pacifica”.

The tower project formerly known as Moana Vista is planned as a 492 unit residential condominium with ground floor commercial on Kapiolani Blvd between Ala Moana Center and downtown Honolulu. According to Dan Nishikawa, Development Director for OliverMcMillan, new exterior elevations, upgraded interior design and resort-level amenities for Pacifica are underway, and will be released in the near future. Pacifica will be well positioned in the market as a tower with tremendous “value” and at a price point that will cater to local buyers.

“OliverMcMillan intends to improve the common area amenities and some upper-unit floor plans. When completed, Pacifica is going to be a special place, a high-quality home, and will enhance the surrounding communities,” said Dan Nishikawa.

With plans to restart the project in early 2010, OliverMcMillan will notify the previous buyers of their priority for purchase of a unit in Pacifica, as the initial phase of its new marketing and sales program.

OliverMcMillan develops unique, high quality mixed-use retail, entertainment, office, residential, and hotel projects. OliverMcMillan brings strong banking and capital relationships to each project, along with an experienced team with over 30 years of expertise in real estate, investment, development, management, leasing, law, architecture, marketing, acquisition, disposition and construction. While demonstrating sensitivity to the unique needs of the community, OliverMcMillan brings creative solutions to the complexities of developing urban and suburban places and destinations.

For additional information about OliverMcMillan and the Pacifica project, please visit [www.olivermcmillan.com/hawaii](http://www.olivermcmillan.com/hawaii).

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