



For more than 30 years, Kapalua Resort has set the standard for luxury and sophistication on Maui. No other place in the Islands is more alluring. Set on the unspoiled northwestern shores of Maui, Kapalua Resort has lured generations of visitors and residents to enjoy a rich array of natural beauty, challenging play and genuine Hawaiian hospitality. Pristine stretches of white-sand beaches embrace secluded coves. Crystal waters teem with colorful fish. Legendary golf awaits the seasoned enthusiast as well as world champions. Seductive views unfurl in all directions, from rain-forested mountains to heavenly islands awash in Pacific seas. And every moment is enriched with the warm spirit of *aloha*. Now, in a remarkable renaissance, Kapalua Resort, through a partnership with world-renowned Ritz-Carlton,® is creating what is destined to become the most coveted and exclusive home ownership opportunity in the Hawaiian Islands. The Residences at Kapalua Bay. Renaissance of Kapalua Resort's beloved bay.

## The luxury of oceanfront living.









Sited along the ocean's edge and the Islands' finest beach, no other place on Maui is more captivating than Kapalua Bay.

Those who have visited Kapalua Bay as guests have always had a penchant to come back again.

Now, it will be possible to not only return, but stay and reside in the same environment and be treated to the same luxury. Few experiences will rival the opportunity to own a private residence in the coveted oceanfront enclave of Kapalua Bay.

The Residences at Kapalua Bay are comprised of just 84 three-bedroom Residence condominiums, in four intimate, low-rise clusters, located in the very heart of the property. All Residences are offered in Whole Ownership, fee simple.

Beginning at the shoreline and terraced up a gentle slope, each Private Residence will offer its own distinctive ocean views and classic Hawaiian sense of place. Three-bedroom Residences will span from 3,000 to 4,200 square feet, including 600 to 1,000 square-foot lanais, celebrating Hawai'i's lively indoor-outdoor lifestyle. Uninterrupted vistas of Lana'i and Moloka'i and dramatic sunsets form the backdrop for each heavenly day.

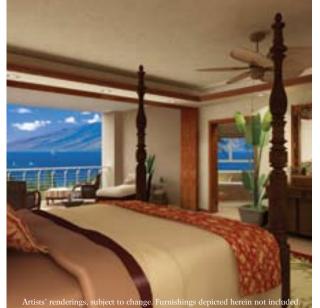


Inside, every detail will be attended to. Wide windows will invite refreshing trade winds and natural sunlight inside. Sweeping lanais will provide serene retreats amid vast ocean views.

Hardwood floors will beg for bare feet. Generous and fluid spaces will encourage endless gatherings of family and friends. Casual open-air spaces and sliding pocket doors will evoke the quiet retreat of a secluded beach hideaway. Every home will share a commitment to high-quality finishes, earthly tones and thoughtful design.

Welcome home.









magine a home not only defined by sophisticated style and dramatic surroundings, but equipped with impeccable service delivered by The Ritz-Carlton.®

The Residences at Kapalua Bay will offer the first opportunity in Hawai'i to combine the casual elegance of island living with the refined style and personalized services of The Ritz-Carlton.

## Immersed in The Ritz-Carlton® tradition.





With these personalized Concierge services, Owners will also enjoy an array of a la carte offerings which can include housekeeping as frequently as desired pre-arrival preparation and shopping, and even complete maintenance of their home's interior upon request. With one call to the Concierge, residents may receive assistance with tee times, dining reservations, spa appointments, activities and transportation.

At Kapalua Bay, owners will enjoy the many benefits of Whole Ownership while always being treated as honored guests.

## Celebrate the spirit of 'ohana.



In Hawai'i, the spirit of 'ohana, or family, is at the heart of every gathering. This profound sense of kinship and sharing is woven throughout the entire Kapalua Bay experience, culminating in the amenities and opportunities enjoyed by all owners with a membership in the exclusive Kapalua Club. As a Residence owner, you will receive membership in The Kapalua Club and an array of exceptional benefits and privileges.

Kapalua Club Members will have access to the fully remodeled Bay Club Restaurant, perched on a rocky promontory overlooking Kapalua Beach. Reminiscent of Honolulu's private Outrigger Canoe Club, this signature dining venue will offer exquisite cuisine, the freshest island ingredients and sublime ocean views and promises to boast Maui's most sought-after tables.

Members will enjoy advanced tee times and special member green and cart fees on Kapalua Resort's famed Plantation Course and Bay Course. Members will also be able to apply for membership at the highly anticipated member's golf club and the new Tom Fazio designed Mauka Course.

The planned Spa at Kapalua will be open to Kapalua Club Members, who will also be able to take advantage of special member rates on spa treatments and therapies (scheduled to open late 2008). And for many, the most alluring member benefit may be access to the exclusive pleasures of the planned Beach Club, located at the ocean's edge. Here, members will be able take a brisk morning swim, lounge through a lazy afternoon, or gather in the evening to watch the sun set and stars shine.

The Kapalua Club, and the shared bond of Residence Ownership, will foster new meetings and lifelong friendships.

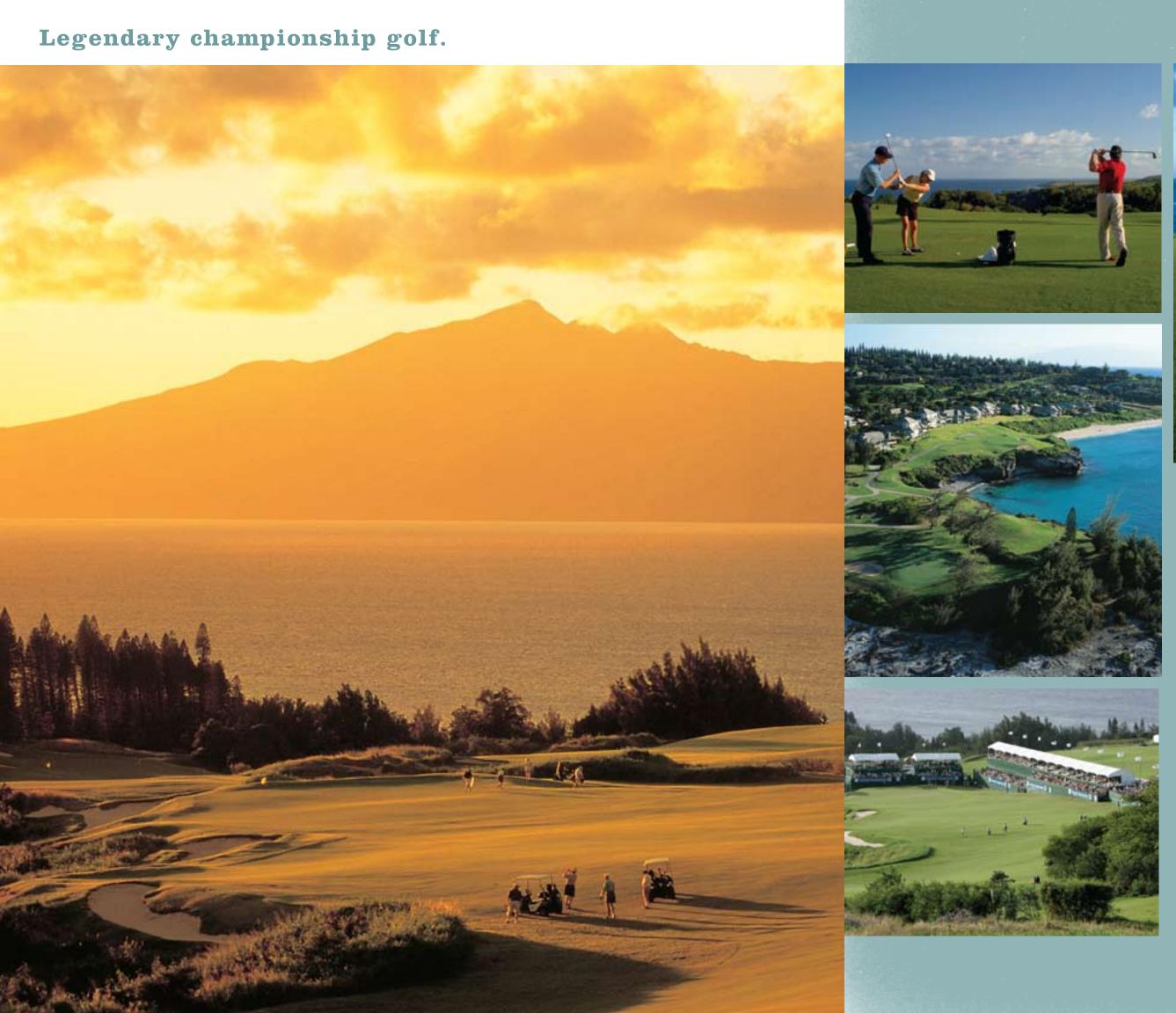














West Maui's magnificent landscapes and undulating topography may have pre-destined it as a home for world-class golf. Certainly, that destiny is today fulfilled. Kapalua Resort is considered by many to be the golf capital of the Pacific, with courses continually ranked among the nation's most prized.

The Kapalua golf legend began with The Bay Course, a 6,600-yard, par 72 showpiece.

Designed by Arnold Palmer and Francis Duane, it features gently rolling fairways, undulating greens and a signature hole that reaches into the ocean on a dramatic black lava peninsula.

This landmark course set the standard for many of Hawai'i's most famous courses.

The Plantation Course, designed by Bill Coore and Ben Crensnaw, boasts a glorious par 73, 7,411-yard layout, and is home to the season-opening PGA TOUR Mercedes Championships each January. Kapalua Resort's "course of champions" traverses natural geographic formations and former pineapple fields to unveil panoramic vistas of the Pacific.

Further enhancing Kapalua Resort's reputation as a premier golf destination, the Kapalua Golf Academy offers a state-of-the-art facility unparalleled in the Hawaiian Islands.

Players can learn the basics or hone their skills with assistance from more than 30 PGA professionals—the largest teaching staff in the state.

Owners of The Residences at Kapalua Bay will also have the opportunity to join the private member's only golf club, featuring a new Tom Fazio-designed course. The Mauka Course promises a challenging layout with expansive ocean and mountain views. After a round, members can relax in their private clubhouse to compare scores and stories, share drinks and pupus, and enjoy exclusive evening events.

The Beach Club.



## 23,000 acres of mauka to makai experiences.

Ancient Hawaiian communities were shaped by a land management tradition called *ahupua'a*, large tracts that span the distance from the mountains—*mauka*—to the sea—*makai*. Everything the Islands could offer was hence available within each *ahupua'a*: hunting in the mountains, taro from terraced farms on the hillside, shellfish from the shoreline, fish from the ocean. Today at Kapalua Resort, that Hawaiian tradition lives on, still shaping the lifestyle of those who reside here.

Living at Kapalua Resort is not merely an escape. It is full engagement with all the best that life—and Hawai'i—offers. Here, families can indulge in all the pleasures and pursuits of a 23,000-acre tropical paradise spanning from the verdant rainforests at the peak of the West Maui Mountains to delicate coral reefs defining ten miles of pristine coastline.

Trace miles of hiking, biking and equestrian trails through uplands bursting with exotic beauty. Or follow docent tours through the sacred forests. Those with an affinity for the sea will be rewarded with whale-watching, swimming, body boarding, snorkeling, kayaking, windsurfing, parasailing and deep-sea fishing. Or venture even further with a day sail to Maui's sister islands or dive tours to the submerged volcanic crater of Molokini. The Kapalua Resort community also caters to owners and visitors with a prolific arts and social scene. The new plantation-themed Honolua Village Center will offer a vibrant mix of unique local boutiques and galleries, as well as family-style and fine dining venues. Here, pine-lined pathways will invite patrons to stroll to shops, eateries and bars. The historic Honolua Store serves up fresh coffee, gelato and a front-porch atmosphere. Each year, Kapalua Resort's signature series of annual food and wine, wellness and sporting events celebrate West Maui's rich traditions.

By bringing together Kapalua Resort's 30-year legacy as a world-class destination and The Ritz-Carlton's® tradition of service excellence,
The Residences at Kapalua Bay represent a rare opportunity to live in one of the truly finest places in the Hawaiian Islands. Your oceanfront home on Maui. The Residences at Kapalua Bay.









