



Hawaiian Electric Company



## FOR IMMEDIATE RELEASE

### **Former disposal site will provide clean renewable energy for Hawaii** *Forest City Hawaii, Hawaiian Electric, James Campbell Company and Hoku Solar agree on new PV project*

HONOLULU (August 4, 2011) – Forest City Hawaii and Hawaiian Electric Company have reached a power purchase agreement for up to one megawatt of solar photovoltaic (PV) power to be generated at the Kapolei Sustainable Energy Park in Kapolei, Oahu. Hoku Solar will design and install the project using more than 4,200 solar panels atop a concrete racking system.

The contract must be approved by the Hawaii Public Utilities Commission with input from Consumer Advocate. The goal is to be operational by the end of 2011, subject to regulatory approval.

The 12-acre site near the James Campbell Industrial Park was until 1986 an industrial disposal site. Under an order from the U.S. Environmental Protection Agency, dumping was halted and the site sealed under a plastic liner and thick mound of asphalt. Because the cap must be undisturbed, the site has been unusable until the James Campbell Company proposed it be used for a solar plant. PV panels can be installed directly on the surface, allowing “brightfields” to operate on sites not suitable for most other forms of development.

This innovative use for the site recognized the State’s need for renewable energy and is consistent with the vision of sustainability for Kapolei and with the Campbell Company’s history of stewardship.

“This project helps move Hawaii forward to a clean energy future. By safely reclaiming contaminated and unusable property like this, we help protect open spaces, add to our made-in-Hawaii energy supply and bolster our local economy. The Department was pleased to work with Forest City to make a productive property out of a wasteland,” said Gary Gill, deputy director of the State Department of Health, Environmental Health Administration.

“The Kapolei Sustainable Energy Park is a model for what Hawaii wants to accomplish in meeting its clean energy goals, while making effective use of land,” said Jon Wallenstrom, president of Forest City Hawaii. “Considering the past use of this property, it’s a remarkable turnaround. It will now be used to help preserve our environment going into the future.”

“Hoku remains focused on delivering large-scale, investment-grade solar energy facilities, and we are pleased to support Forest City Hawaii and Hawaiian Electric on this innovative venture,” said Scott Paul, CEO for Hoku Corporation, an experienced provider of solar power for commercial, industrial, institutional and utility users.

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“We are happy to be working with Forest City Hawaii and Hoku Solar on this PV installation,” said Scott Seu, Hawaiian Electric vice president for energy resources. “Kapolei Sustainable Energy Park joins two other utility-scale solar projects with power purchase agreements, with more in the pipeline.”

“This project is part of a growing trend of distributed solar electric projects in Hawaii. On Oahu today, there are nearly 4,000 customer-sited solar installations, with more coming in that category as well. In fact, Hawaiian Electric was recently honored as the third highest utility in the country for adding solar watts per customer in 2010. With the work of the solar industry and our customers, we are on track to do even better in 2011,” Seu said.

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### About Forest City Hawaii

Forest City Hawaii is one of Hawaii’s biggest residential community developers and is nearing completion on the development of 6,500 homes for Navy and Marine families on Oahu and Kauai. This includes a large rooftop photovoltaic solar facility at the Halsey Terrace Navy family housing near Pearl Harbor. The company is also developing Kamakana Villages at Keahuolu, a 272-acre, master-planned community on the Big Island in partnership with the State Housing Finance and Development Corporation. Up to 2,330 homes will be built, of which half will be at County affordable levels. Residences and commercial structures will be designed to LEED criteria and incorporate renewable energy, solar hot water, and water conservation strategies.

Forest City Hawaii is a subsidiary of Forest City Enterprises, Inc., a publicly traded company based in Cleveland, Ohio, with a 90-year legacy as an award-winning developer, owner and operator of residential communities, mixed-use developments, and commercial structures nationwide. The company has earned numerous awards for sustainable and environmentally conscious developments throughout the nation.

### About Hoku Corporation

Hoku Corporation (NASDAQ: HOKU) is a solar energy product and services company with two business units: Hoku Materials and Hoku Solar. Hoku Materials manufactures, markets and sells polysilicon for the solar market from its plant currently under construction in Pocatello, Idaho.

Based in Honolulu, Hoku Solar is a leading provider of investment-grade solar power, offering project development services, turnkey PV system integration and asset management for solar energy facilities. Hoku has proven experience with third-party financed PPAs, and is increasingly active in the multi-megawatt utility scale market, both as a project developer and as an EPC service provider.

Hoku Corporation is a majority-owned subsidiary of Tianwei New Energy Holdings Co., Ltd. (TWNE), a leading manufacturer of renewable energy products in China. Tianwei is an affiliate of China South Industries Group Corporation (CSGC), a Global 500 company. For more information, visit [www.hokucorp.com](http://www.hokucorp.com)

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