

# STARN · O'TOOLE · MARCUS & FISHER

A L A W C O R P O R A T I O N

June 28, 2021

**VIA E-MAIL: (jcruce@starwood.com)**

SOF-XI Kauai PV Golf, L.P.  
SOF-XI Kauai PV Holdings, L.P.  
c/o Starwood Capital Group  
Attention: Jason Cruce

**Re: Starwood's Request for Support of Makai Princeville Glamping and 1 Homes Projects – Ongoing Discussions**

Dear Jason:

My firm represents the Princeville at Hanalei Community Association (**PHCA**), by and through its Board of Directors (**Board**).

In response to the Board's December 17, 2020 letter to Starwood Capital Group, SOF-XI Kauai PV Holdings, L.P. (collectively with Starwood Capital Group and SOF-XI Kauai PV Golf, L.P., "**Starwood**") set forth a proposal for an agreement between Starwood and PHCA in a May 1, 2021 letter to PHCA. On June 17, 2021, the Board rejected the May 1, 2021 proposal and also authorized continued discussions with Starwood.

This letter confirms that Board Chair Sam George, Board Member Daniel Metsch, PHCA General Manager Maylette Garces and I, on behalf of PHCA, met with you, Mark Hall, James Raved, Esq., Ian Jung, Esq., and Max Graham, Esq., on behalf of Starwood, via Zoom today to begin further discussions. Counsel for PHCA and Starwood will touch base again this Friday, July 2, 2021.

Respectfully,

STARN O'TOOLE MARCUS & FISHER



Doug Chin

cc: Board of Directors of Princeville at Hanalei Community Association (*via e-mail*)  
Maylette Garces, General Manager, Princeville at Hanalei Community  
Association (*via e-mail*)