

MEANINGFUL RECOGNITION, OFFICIAL SAYS

Turtle Bay ranked among magazine's top 25 Isle hotels

BY ROBBIE DINGEMAN
Advertiser Staff Writer

Turtle Bay Resort, on the North Shore of O'ahu, made it into Travel + Leisure magazine's "Top 25 Hotels in Hawaii" for 2008 for the first time, hotel officials said.

And getting ranked on the list is a big thing for the resort, said Bob Boyle, Benchmark Hospitality's vice president and general manager at Turtle Bay Resort, because the most luxurious resorts in the state usually dominate the rankings.

For the past 13 years, Travel + Leisure magazine has presented the "World's Best Awards," asking about a million subscribers to select their favorite hotels, spas, airlines, cruise lines, outfitters, cities and islands around the globe.

The top five award winners are the more familiar names in these resort polls — the high-end properties, mostly on the Neighbor Islands: Four Seasons Resort Lāna'i, The Lodge at Koele; Four Seasons Resort Maui at Wailea; Four Seasons Resort Hualālai, Ka'ūpūlehu, Kona, Hawai'i; Halekulani, Honolulu; and Hotel Hāna-Maui & Honua Spa, Hāna.

Boyle said the award helps recognize management company Benchmark's \$60 million renovation of the resort.

"It's really the staff being recognized," Boyle said. He said it is especially meaningful because the poll was from a reader's view with an attempt to get one vote per subscriber and eliminate peo-



Turtle Bay Resort photo

Turtle Bay Resort makes its first appearance on Travel + Leisure's list of top 25 Hawai'i hotels, coming in at No. 22. A hotel official says the listing recognizes the resort's staff and recent \$60 million renovation.

ple who work at the properties.

And he said the selection means more than an editors poll in which a magazine's managers might pick properties based on the amount of advertising purchased.

Last year was good for business, Boyle said, with occupancy averaging around 80 percent and expected to dip to about 77 per-

cent this year in response to fewer air seats, higher fares and skyrocketing fuel prices.

Benchmark Hospitality, which operates 30 hotels, resorts and personal luxury properties throughout the U.S. and in Japan and Panama, has managed Turtle Bay Resort since 2001 for resort owner Kulima Resort Co., a subsidiary of Oaktree Capital.

TRAVEL + LEISURE MAGAZINE'S TOP 25 HOTELS IN HAWAII

- | | |
|--|---|
| 1. Four Seasons Resort Lāna'i, The Lodge at Koele | 14. Princeville Resort, Kaua'i |
| 2. Four Seasons Resort Maui at Wailea | 15. Mauna Kea Beach Hotel, Hawai'i |
| 3. Four Seasons Resort Hualālai, Ka'ūpūlehu, Kona, Hawai'i | 16. Grand Wailea Resort Hotel & Spa, Maui |
| 4. Halekulani, Honolulu | 17. Moana Surfrider, a Westin Resort, Honolulu |
| 5. Hotel Hāna-Maui & Honua Spa | 18. Waikoloa Beach Marriott Resort & Spa, Hawai'i |
| 6. Fairmont Kea Lani, Wailea, Maui | 19. JW Marriott Ihilani Resort & Spa, Oahu |
| 7. Four Seasons Resort Lāna'i at Manele Bay | 20. Hyatt Regency Waikiki Resort & Spa, Honolulu |
| 8. Mauna Lani Bay Resort, Hawai'i | 21. Kauai Marriott Resort & Beach Club |
| 9. Grand Hyatt Kaua'i Resort & Spa | 22. Turtle Bay Resort, O'ahu |
| 10. Fairmont Orchid, Hawai'i | 23. Westin Maui Resort & Spa |
| 11. Kahala Hotel & Resort, Honolulu | 24. Wailea Beach Marriott Resort & Spa, Maui |
| 12. Royal Hawaiian, Honolulu | 25. Sheraton Maui Resort |
| 13. Ritz-Carlton, Kapalua, Maui | |

Source: Travel + Leisure Magazine

HAWAII BRIEFS

Maui Pine issuing \$40M in new debt

Maui Land & Pineapple Co. said it expects to close on the private placement of \$40 million of financing later this month that it will use to pay down higher interest debt and for working capital.

The company has entered into definitive agreements for a private placement of convertible notes to institutional investors. The notes can be converted to the company's common stock at a price of \$33.50 each and are secured by the company's assets.

Robert Webber, Maui Land & Pineapple chief operating officer and chief financial officer, said \$10 million of the offering will be used to replace higher interest debt the company has through a revolving credit line with Wells Fargo Bank N.A. Webber said the debt being paid off has an interest rate that is a full percentage point higher than the 5.875 percent notes being issued through the private placement.

He said the remainder of the offering proceeds will be used as working capital by the Kahului-based company.

Isle solar tech firm wins award

Sopogy Inc., a Honolulu-based solar technology company, was awarded the National Society of Professional Engineers' New Product of the Year Award for its MicroCSP Solar Collector.

Sopogy said the awards honor new and improved products that stimulate the life and growth of the country. Sopogy's solar collector, the SopoNova 4.0 combines the use of a parabolic trough to capture and concentrate the sun's energy. Sopogy said the new model of the technology came after more than 40 prototypes and thousands of engineering hours.

Kāhi Mōhala names Choy CFO

Kāhi Mōhala Behavioral Health has appointed Rose D. Choy as chief financial officer.

Choy was previously the company's controller and has been with Kāhi Mōhala since 1995. Her experience in healthcare finance and accounting spans nearly three decades, including financial positions with Rehabilitation Hospital of the Pacific and Kapiolani Medical Center.

Choy holds a bachelor's degree in business administration from the University of Hawai'i-Mānoa. She is a member of the Healthcare Financial Management Association.

Founded in 1983, Kāhi Mōhala provides specialized behavioral healthcare and treatment for children, adolescents and adults.

Honeywell contracts with Hoku

Honeywell International said it will design and install the core process and safety systems for Hoku Scientific Inc.'s polysilicon plant being built in Pocatello, Idaho.

Honeywell said it will serve as the integrated main automation contractor and the sole automation equipment supplier. They system will include distributed control, batch management and safety technology.

Isle law firm names 4 new partners

Carlsmith Ball LLP has named Joanne Lo Grimes, Terri Ann M.K. Motosue and Marcia K. Schultz as managing partners of the Honolulu-based law firm effective this past June 1.

Grimes currently is based in the Honolulu office, but she lived and practiced law on Guam before joining the Honolulu office.

Motosue also is based in the Honolulu office, and practices in the areas of real property and corporate law.

Schultz is based in Saipan.

— Advertiser staff