

## COCO PALMS HOTEL OWNER/DEVELOPER TIMELINE

- 1953 Gus Guslander opens Coco Palms Lodge
- 1969 AmFac buys Coco Palms Hotel from Guslander
- 08/18/1983 65 year lease commenced between Hawaii DLNR and AmFac through 8/17/2048  
12+ acre Wailua Coconut Grove
- 1985 Wailua Associates buys the hotel from AmFac
- 9/11/1992 Hurricane Iniki destroys Coco Palms Hotel
- 1992 – 2005 Wailua Associates in lawsuits with flood and hurricane insurers over coverage
- 1/27/2006 Wailua Associates sells hotel to Coco Palms Ventures LLC
- 7/25/2014 Coco Palms Ventures LLC sells the hotel to RP11 Coco Palms LLC
- 5/6/2016 RP11 Coco Palms LLC sells hotel to Coco Palms Hui LLC (Chad Waters and Tyler Greene)
- 2016 Stillwater Equity and Reef Property Capital Group (Reef PCG) loan Waters and Greene (Coco Palms Hui) \$11.2 million for hotel reconstruction
- 2018 Coco Palms Hui (Waters and Green) allegedly in default on repayment of loan, Stillwater Equity takes over management of hotel reconstruction project and listed it for sale but found no buyers
- 6/14/2019 Private Capital Group, as agent for Reef PCG, the lender, files foreclosure action against Coco Palms Hui (Waters and Greene)
- 7/26/2021 Private Capital Group bids \$22 million at the foreclosure auction. There are no other bidders.
- 5/13/2022 Private Capital Group assigns title of the hotel to RP21 Coco Palms LLC. A Commissioner's Deed conveys title to RP21 Coco Palms LLC, owned by Reef PCG