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## Campbell names directors to board

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James Campbell Co. appointed its first board of directors to oversee its expansion of Kapolei and direct the company's vast Mainland holdings.

The real estate investment company, which will take over the assets of the \$2.3 billion Campbell Estate on Jan. 22, said Chief Executive Officer Steve MacMillan will serve as chairman of its seven-member board.

Shareholders of Campbell Co. also elected to its board Outrigger Enterprises Group CEO David Carey, Hawaiian Electric Co. CEO Michael May and Campbell Estate Trustee Richard Gushman.

Retired Campbell Estate finance executive Ronald Plumb also will serve as a director as will San Francisco-based real estate consultant Linda Assante and former PepsiCo Inc. General Counsel David Andrews, who also served as legal adviser to the State Department during the Clinton administration.

"I am very pleased with the election of these directors who will bring together an outstanding combination of expertise, experience and diverse perspectives to the new board," MacMillan said.

The Campbell Estate is a 106-year-old private trust set up to benefit the heirs of Scottish carpenter James Campbell. The trust is one of the state's largest private landowners and is the prime mover behind efforts to develop Kapolei as O'ahu's Second City.

Under Campbell's will, the estate was to expire on Jan. 21, 2007, and its assets were to be divided among Campbell's 176 descendants. But most of the heirs agreed to take their distributions in the form of stock in the successor company, Campbell Co.

Campbell Co. spokesman David Rae said the new company will take over Campbell Estate's plans to expand Kapolei.

Those expansion efforts include more than 6,000 new homes in Makakilo and Kapolei, and a new industrial park called Kapolei Harborside Center, which is expected to create 4,600 new jobs.

The company also will take over the estate's existing multi-million dollar infrastructure developments, such as the Kamokila Boulevard extension project and the new Kapolei interchange, which will ease morning and rush-hour traffic near H-1 Freeway.

"While the transition involves many changes, we expect that it will be largely seamless for our tenants, associates and the communities we serve," MacMillan said.

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