

DFS Group extends lease in Waikiki



DFS Group has extended its lease at Waikiki Galleria Tower by 18 years

DFS Group has reaffirmed its commitment to Waikiki by extending its lease at [Waikiki Galleria Tower](#) by 18 years. Waikiki Galleria Tower is owned by an affiliate of Hawaii-based investment firm, [BlackSand Capital](#). Over the next several years, DFS will invest heavily into the store, providing a reimagined luxury shopping experience and welcoming returning international travelers to Hawaii.

DFS has been present in the state for more than 60 years and on Kalakaua Avenue for more than two decades. T Galleria by DFS, Hawaii, is located in Waikiki Galleria Tower, in the heart of Waikiki's prestigious retail corridor. The store suspended operations in March 2020 due to the COVID-19 and plans to reopen in phases as renovations are completed.

DFS and BlackSand Capital plan to deliver phased investments in the coming years that will further cement Kalakaua Avenue's position as Honolulu's preeminent retail and tourist destination. Waikiki is one of the premier hospitality and retail markets in the United States and a global destination for domestic and international visitors due to its pristine natural scenery, rich cultural heritage, gentle year-round climate and first-class shopping, entertainment and dining options. Kalakaua Avenue is the primary thoroughfare that runs through the heart of Waikiki and is home to flagship stores for many of the world's leading retailers.

"I am excited to reaffirm our presence in this vibrant and resilient destination, and to continue to provide visitors to Waikiki with world-class luxury products in an exceptional retail setting," says Benjamin Vuchot, Chairman & CEO, DFS Group.

"Kalakaua is one of the best retail corridors in the country and represents enormous potential for our localeconomy. Having DFS as an anchor tenant in Waikiki Galleria Tower will support our plans to

create long-term jobs, contribute to the local economy and tax base, and continue smart growth of travel and tourism in Hawaii,” adds B.J. Kobayashi, Chairman & CEO, BlackSand Capital.