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ChaneyBrooks

OWNER-USER  
OR INVESTMENT  
OPPORTUNITY

PRICE REDUCTION!

**FOR SALE**

OTSUKA  
FURNITURE  
SHOWROOM

4-1624 & 4-1632 KUHIO HWY  
KAPAA, KAUAI, HAWAII 96746



## PROPERTY SUMMARY

<b>ASKING PRICE</b>	\$3,900,000
<b>ADDRESS</b>	4-1624 & 4-1632 Kuhio Hwy Kapaa, Kauai, Hawaii 96746
<b>TAX MAP KEY</b>	(4) 4-5-12: 21 & 22
<b>TENURE</b>	Fee Simple
<b>BUILDING SIZE</b>	
<b>1<sup>st</sup> Floor</b>	11,266 SF
<b>2<sup>nd</sup> Floor</b>	10,480 SF
<b>Total</b>	21,746 SF
<b>LAND AREA</b>	
<b>Parcel 21</b>	14,747 SF
<b>Parcel 22</b>	8,771 SF
<b>Total</b>	23,518 SF
<b>REAL PROPERTY TAX (2018)</b>	
<b>Parcel 21</b>	\$22,031.19
<b>Parcel 22</b>	\$3,040.74
<b>Total</b>	\$25,071.93
<b>YEAR BUILT</b>	1994
<b>ZONING</b>	C-G
<b>PARKING</b>	33 Stalls

## PROPERTY HIGHLIGHTS

- Building features a loading dock, freight elevator, fire sprinkler system
- Two floors provide combination of offices, retail floor area and basement storage
- Full-size kitchen with built-in microwave, 2 ovens, 2 cook tops, warming tray, and side-by-side refrigerator
- ADA accessible ramp and restrooms
- 2 bathrooms, one equipped with full shower and washer/dryer combo

*Showings by appointment only. Please do not disturb tenant.*



## INVESTMENT HIGHLIGHTS

- Oceanfront location with fabulous ocean views
- Excellent street frontage exposure and on-site parking
- Great opportunity for an owner-user or an investor
- High Barriers to Entry due to Lack of New Development
- Rarely available building in this size range
- Well-Located Asset on Highly Traveled Road
- High Pedestrian & Vehicle Traffic
- Comprehensive Fee Simple Offering
- Value-Add Opportunity
- Upside Potential

## VALUE ENHANCEMENT OPPORTUNITIES

### DEMISE THE BUILDING

The building could be demised into smaller spaces which would expand the rental pool in a submarket with higher demand for spaces in this size range. In addition, this may result in increased income since smaller spaces typically achieve higher PSF rents than larger spaces.

### OWNER-USER OPPORTUNITY

An owner-user can purchase the property, demise the building and occupy a portion thereof while leasing out the remainder to offset ownership expenses with income received.

### EXPANSION POTENTIAL

Additional revenue may be received by increasing the total gross leasable area.

### ALTERNATIVE USE

Potential to reposition the property into a multi-tenanted strip center.

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## DEMOGRAPHICS

### 3-MILES

2019 Population.....13,032  
2019 Households ..... 4,603  
2019 Avg. HH Income ..... \$84,086  
Median Home Value ..... \$496,215

### 5-MILES

2019 Population..... 19,916  
2019 Households.....6,927  
2019 Avg. HH Income .....\$86,938  
Median Home Value..... \$550,820



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