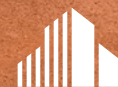


# KAWAIHAE INDUSTRIAL CENTER

**STABLE INDUSTRIAL COMPLEX FOR SALE**

61-3270 Maluokalani Street  
Waimea, HI 96743



**CUSHMAN &  
WAKEFIELD**

**ChaneyBrooks**

# THE OFFERING

Cushman & Wakefield ChaneyBrooks is pleased to present an excellent opportunity to purchase an industrial complex with a stable cash flow from long term tenancy and historically high occupancy. Located in Waimea, on the north-western side of the Big Island of Hawaii, Kawaihae Industrial Center consists of three (3) buildings plus restrooms for a total of approximately 53,113 SF of building area.

Building A has eight (8) 1750-SF bays for a total of 14,000 SF of leasable area. Building B has nine (9) 1875-SF bays totaling 16,875 SF. Building C is 16,162 SF within eight (8) 1875-SF bays, except C1 being 3,037 SF. Most bays have one (1) roll-up door. B1 has both a dock high and grade level door. Buildings A and C have grade level doors. Building B has dock high doors. Several of the spaces have desirable features including ocean views, high cube ceilings, or cold storage space.

Current ownership has made recent improvements to the property including installing three (3) new septic tanks within the last year (there are a total of 4 tanks on-site), new asphalt over new base coat of rock for the driveway and parking lot by upper Building B, and patching of all roofs with no reports of leaks.

The property is located just off the major thoroughfare with visibility from Kawaihae-Mahukona Road/Akoni Pule Highway.

## PROPERTY OVERVIEW

<b>Asking Price</b>	\$3,950,000
<b>NOI 2018 Actual</b>	\$445,000
<b>Address</b>	61-3270 Maluokalani Street Waimea, HI 96743
<b>Tax Map Key No.</b>	(3) 6-1-6:15
<b>Tenure</b>	Leasehold (Expires May 31, 2039)
<b>Building Size</b>	53,113 SF
<b>Land Area</b>	2.858 Acres
<b>Occupancy</b>	96%
<b>Year Built</b>	1991
<b>Zoning</b>	MG-1A



# INVESTMENT HIGHLIGHTS



OCEAN VIEWS FROM  
SELECT OFFICE SPACES



RARE 1250 SF OF COLD  
BOX SPACE



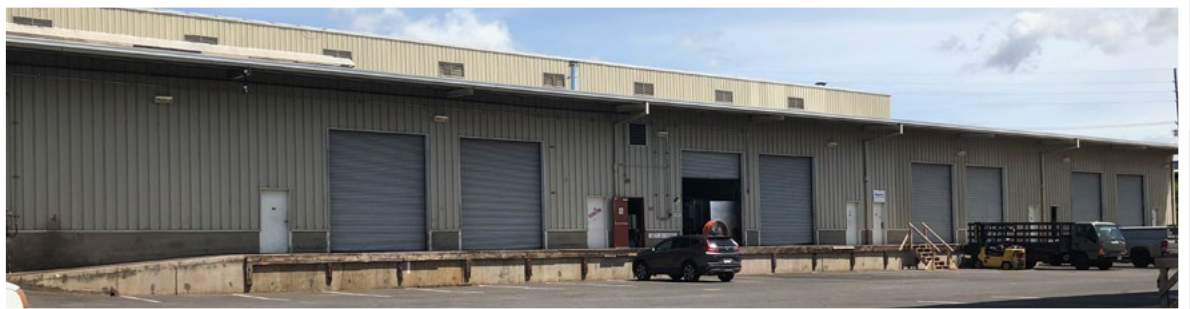
HIGH CUBE CEILINGS IN  
BUILDING C



THREE (3) NEW SEPTIC  
TANKS



NEW ASPHALT OVER NEW  
BASE COAT OF ROCK FOR  
DRIVEWAY AND PARKING  
LOT BY UPPER BUILDING B



# INVESTMENT HIGHLIGHTS



**STABLE CASH FLOW AND LONG-TERM TENANCY FROM WITH HISTORICALLY HIGH OCCUPANCY**



**WELL-LOCATED ASSET WITH VISIBILITY & CONVENIENT ACCESS**



**GROUND RENT AND REAL PROPERTY TAXES ARE PASSED THROUGH CAM**



**IN-PLACE RENTS BELOW MARKET RATES WITH UPSIDE POTENTIAL**



**ONE MILE FROM KAWAIHAE HARBOR, THE ONLY PORT ON THE NORTH-WEST SIDE OF THE ISLAND. HILO HARBOR IS 85 NAUTICAL MILES AWAY.**



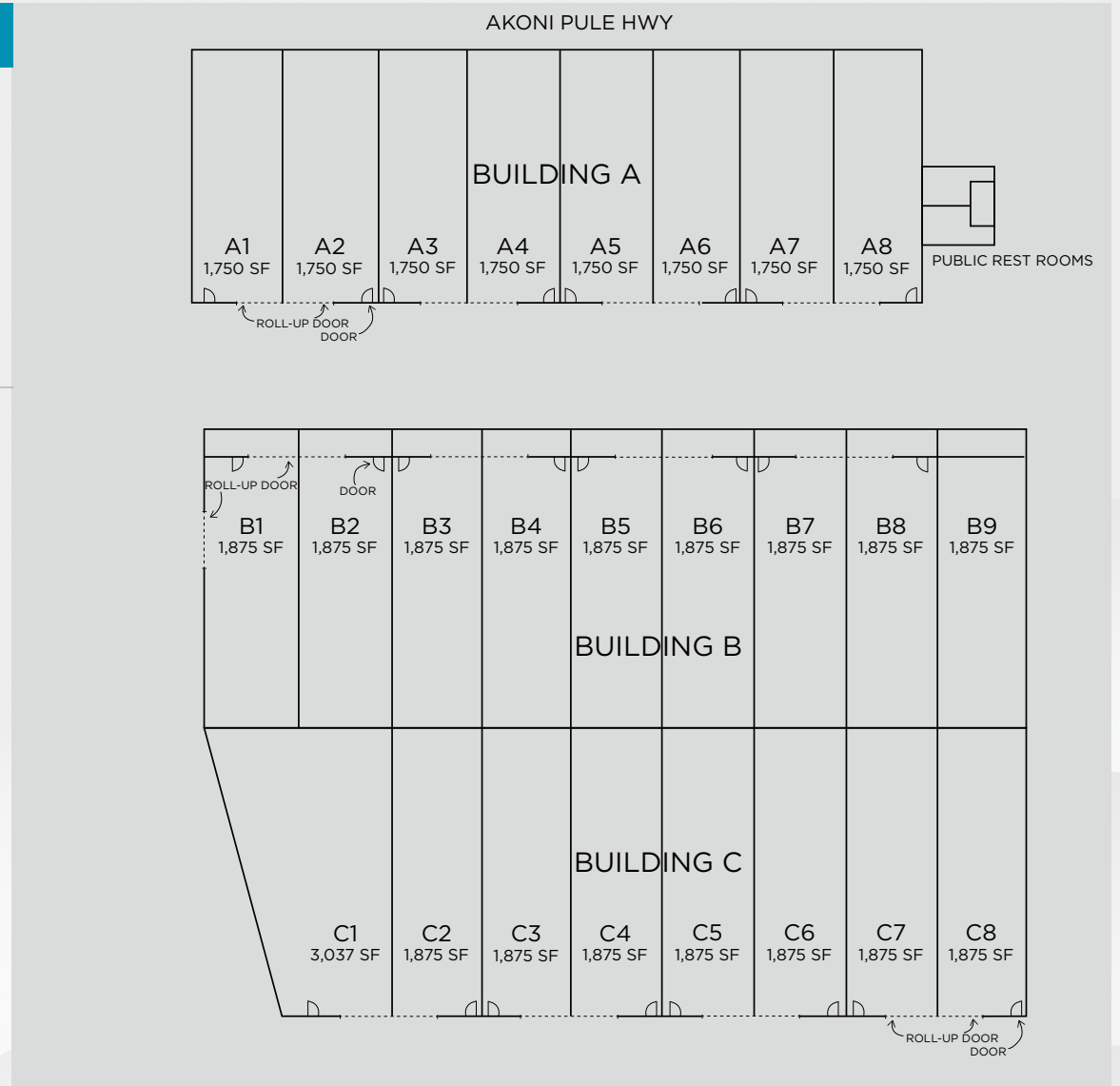
**POTENTIAL CONDO CONVERSION**



# SITE PLAN

UNIT BREAKDOWN			
	Building A	Building B	Building C
# BAYS	8	9	8
BAY SF	1,750	1,875	1,875*
TOTAL SF	14,000	16,875	16,162
# ROLL-UP DOORS	8 Grade Level	8 Dock High/ 1 Grade Level	8 Grade Level

\*C1 is 3,037 SF



Drawing not to scale

# AREA OVERVIEW

Waimea, also known as Kamuela, on the Big Island of Hawaii, is the largest town in North Kohala. Waimea has a strong paniolo (cowboy) heritage and still has an active farming and ranching community today. Located 2,600 feet above sea level, Waimea has a cooler climate than along the coastline, yet is just a few minutes' drive from some of the best beaches on the island.

Nearby Waipio valley is one of the most scenic places on the Big Island and offers stunning vistas and many miles of hiking trails as well as a black sand beach. Award-winning golf courses and spas are just right down the road at the Mauna Kea Beach Hotel, Mauna Lani, and Waikoloa Beach Resorts.

The small town of Kawaihae is a port community which includes the Kawaihae Harbor, a fuel depot, shipping terminal and military landing site. It is the only port on the north-west side of the island. The only other port on the island, Hilo Harbor, is 85 nautical miles away. The harbor is located 28 miles north of the Kona International Airport.



# KAWAIHAE INDUSTRIAL CENTER

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