



CUSHMAN &  
WAKEFIELD

ChaneyBrooks

# The Imperial Plaza

Owner-User Opportunity



725 Kapiolani Boulevard  
Suite C101  
Honolulu, HI



# Property Description

Cushman & Wakefield ChaneyBrooks is pleased to present an excellent owner-user opportunity in the emerging Kakaako district, adjacent to Honolulu's Central Business District. The Property consists of a 1,582 square foot corner commercial condominium unit on the ground floor of The Imperial Plaza building. The mixed-use condominium building is comprised of a total of 256 condo units, with a mix of 50 commercial and 206 residential. The unit's features include high ceilings, a partitioned showroom, a back office, a sink, and 4 parking stalls. The ground floor unit is easily accessible from the street, with excellent visibility from the highly traveled Kapiolani Boulevard.



## Property Summary

<b>ASKING PRICE</b>	\$989,000
<b>ADDRESS</b>	725 Kapiolani Boulevard Suite C101 Honolulu, HI
<b>TAX MAP KEY</b>	(1) 2-1-49: 27, CPR No. 239
<b>TENURE</b>	Fee Simple
<b>BUILDING SIZE</b>	1,582 SF
<b>% COMMON INTEREST</b>	0.57%
<b>YEAR BUILT</b>	1930, Effective 1990
<b>ZONING</b>	HCDA - Hawaii Community Development Authority
<b>PARKING</b>	4 Stalls (1041S <sup>i</sup> , 1057C <sup>ii</sup> , 2009SM <sup>iii</sup> , 2010SM <sup>iii</sup> )



# Well-Located Asset



# Investment Highlights

**OWNER-USER OPPORTUNITY** - Exceptional opportunity to own and occupy your own fee simple commercial condo unit in a well-maintained mixed-use building with a diverse consumer base consisting of local residents and businesses. The unit benefits from high ceilings and partition walls, ideal for a showroom, dance/workout studio, supplemental education, beauty salon, office or can be opened up for more open space with an opportunity for the addition of a loft space.

**COOL STREETS KAKAAKO** - Located within the revitalized Kakaako district, named one of the “Cool Streets” in the U.S. - an emerging new crop of retail districts with new residential hot spots. In recent years, Kakaako has transformed from largely older industrial buildings to “Honolulu’s hippest neighborhood” according to a 2018 report from Gawker. Today, Kakaako is filled with several breweries, a flourishing dining scene, local boutiques, and numerous new multifamily buildings.

**EXCELLENT STREET FRONTAGE WITH HIGH VEHICLE TRAFFIC** - This corner, ground floor unit, is situated along the major thoroughfare, Kapiolani Boulevard, near Ala Moana Boulevard, with 31,425 vehicles passing by daily.

**WELL-LOCATED ASSET** - Conveniently located blocks from Honolulu’s Central Business District with easy access to H-1 Freeway. Ala Moana Center, Blaisdell Center, Farmer’s Markets, SALT and Kewalo Basin Harbor is within walking distance and Waikiki is a short 2 miles away. The neighborhood and surrounding areas are filled with world-class dining, recreational activities, shopping and nightlife.

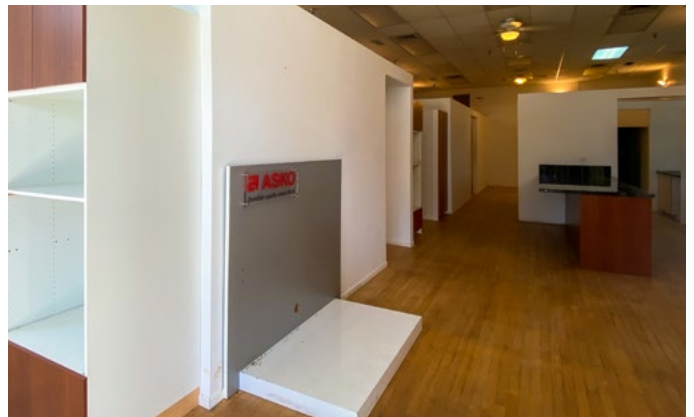
**CONVENIENT PUBLIC TRANSPORTATION** - The property is located about equal distance (12 minute walk / 0.6 miles) from the future rail stations (Civic Center Station #19 and Kakaako Station #20) of the Honolulu Rail Transit system which will connect East Kapolei to Ala Moana Center. Several bus stops are located nearby including in front of the building and across the street.

## PERMITTED USES

Requires review and approval by the Imperial Plaza Board of Director’s Merchant Committee.







# Kakaako Overview

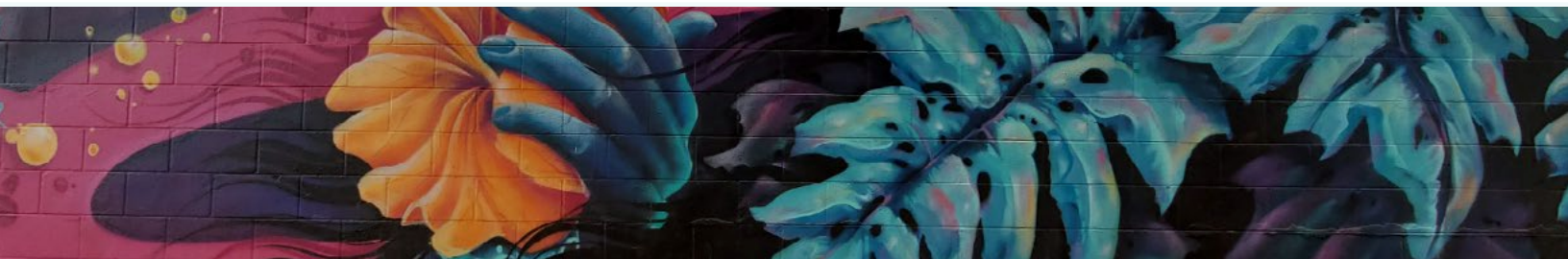
## KAKA'AKO - COOL STREETS

Situated between downtown Honolulu, Waikiki and the Ala Moana neighborhood (home to the highest grossing mall—in terms of sales per square foot—in the U.S.), the Kaka'ako neighborhood was an industrial ghost town just a few years ago, more notable for its old warehouses and auto body shops than anything else. True, it did extend to Kaka'ako Waterfront Park (the home of the Hawaii Children's Discovery Center), but it was mostly a neighborhood that both locals and tourists alike simply drove through on the way to somewhere else. As is the case with so many Cool Street neighborhoods, Kaka'ako's roots as an industrial area soon became a mecca for a group of artists who breathed new life into the district. In Kaka'ako's case, it was in the form of giant public murals that preceded an explosion of trendy new businesses opening in the area. With a number of new multifamily and creative office developments in the works, Kaka'ako currently has designs on becoming the Aloha State's premier tech hub.

Kaka'ako was once home to Hawaiian royalty (King Kamehameha I had a residence). Before it became largely industrial in the 1930s, the area was used primarily for fishpond farming, wetland agriculture, salt making and burial grounds. According to a 2018 report from Gawker, it is now "Honolulu's hippest neighborhood."

That transition was led by the arts (it is one of the best mural sightseeing neighborhoods in the States), festivals (Eat the Street is an immensely popular monthly food truck event) and craft brewing (the former home of Primo Lager, it now is the residence of Aloha Beer Company, Honolulu Beerworks, Waikiki Brewing and The Brewseum—which doubles as a WWII museum).

The dining scene has since flourished with local favorites like Café Duck Butt, Chubbies Burgers, Highway Inn Hawaiian Food and Thyda's Tacos packing them in. Most retail consists of local boutiques concentrated in two places; SALT (an outdoor retail block on Auahi Street) and the nearby Ward Village, which recently opened a Whole Foods—always a sure sign that a Cool Street has begun to demonstrate hip, but increasingly mainstream appeal.





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Area  
Demographics

22.2%  
MILLENNIAL  
POPULATION

\$57,502  
MEDIAN HOUSEHOLD  
INCOME

Source: Cushman & Wakefield, Cool Streets Report, 2019 Edition





## Contact

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