

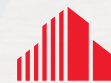


FOR SALE FEE SIMPLE WAREHOUSE

91-170 OLAI STREET

Kapolei, HI 96707

**OWNER-USER OPPORTUNITY WITH
EXPANSION POTENTIAL**



CUSHMAN &
WAKEFIELD

ChaneyBrooks

91-170 OLAI STREET

KAPOLEI, HI 96707

Property Summary

Asking Price:	\$2,750,000
Address:	91-170 Olai Street Kapolei, Hawaii 96707
Tax Map Key:	(1) 9-1-26:41
Tenure:	Fee Simple
Rentable Building Area:	10,106 ¹ SF
Office:	4,706 ¹ SF
Warehouse:	3,224 ¹ SF
Mezzanine Storage:	1,526 ¹ SF
Shed:	650 ¹ SF
Land Area:	25,003 SF
Zoning:	I-2, Intensive Industrial District
Year Built:	1990
Remodel*:	2020

¹The rentable square footage used in marketing the property for sale differs from Department of Planning & Permitting records and are to the best of Owner's knowledge. Such square footages shall not be construed in any way as representations or warranties of any kind. The information is provided for convenience purposes only and any prospective buyer should rely solely on their own due diligence investigations of the property.



91-170 OLAI STREET KAPOLEI, HI 96707



Property Description

Cushman & Wakefield ChaneyBrooks is pleased to present 91-170 Olai Street, an excellent owner-user opportunity in the James Campbell Industrial Park, City of Kapolei, in West Oahu. The approximately 9,456¹ square foot building consists of 4,750¹ square feet of warehouse with mezzanine, plus 4,706¹ square feet of office including 3 restrooms. The warehouse has a height clearance of 16 feet and is equipped with multiple barn doors as well as a one (1) 16 foot high by 14 feet wide roll up door. The property benefits from a total of five (5) barn doors. In addition, there is a 650¹ square foot warehouse/shed on the property with a 2-track double barn door and a 13-foot door height.

The 25,003 square foot site has great visibility and a CMU wall along Olai Street with a chain linked fence around the remaining perimeter of the property. The large land area provides approximately 8,500¹ square feet of yard space ideal for parking vehicles, equipment, or yard storage. The private easement running adjacent to the building provides the new owner the ability to utilize 40-foot containers, and unload on a ramp on the rear of the property in the yard area. Alternatively, the buyer could potentially build a maximum of 62,507 square feet of floor area as permitted under I-2 zoning's maximum density FAR (floor area ratio) of 2.5.



POTENTIAL EXPANSION

Zoning:	I-2, Intensive Industrial District
Height Limit:	60 Feet
Floor Area Ratio (FAR):	2.5
Land Area:	25,003 SF
Maximum Density:	62,507.5 SF
Existing Improvements:	10,106' SF

RENOVATION

The property was remodeled in May/June 2020 with approximately \$296,000 in upgrades including:

Office Building

- New window awnings
- New gutters (\$7,000)
- New exterior lighting
- Built ins can be removed or kept

Warehouse

- New halogen lighting
- New paint
- Enclosed beams
- Enclosed mezzanine
- New barn doors

Unpermitted Warehouse

- Newly built ±650' SF warehouse that encloses two (2) 20-foot containers
- Barn doors with 13-foot clearance

91-170 OLAI STREET KAPOLEI, HI 96707



Investment Highlights

NEWLY RENOVATED - The property is well-maintained with approximately \$296,000 spent in renovations in 2020.

EASY ACCESS - The property has easy access to the H-1 Freeway and Farrington Highway via Kalaeloa Boulevard.

RARE TURN-KEY WAREHOUSE - There is a strong demand for move-in ready warehouse space under 10,000 square feet for those looking to re-adjust their size requirements during this economy and overstep permitting delays compounded by COVID.

EXPANSION POTENTIAL - The property is currently improved with a 9,456¹ square foot building and 650¹ square foot shed. I-2 zoning allows for a 2.5 FAR, or 62,507 square feet of floor area on the site, and a 60-foot height limit.

EXCELLENT OWNER-USER OPPORTUNITY - This fee simple offering is ideal for an owner-user to purchase and occupy the property at a discount to replacement costs.

LACK OF NEW DEVELOPMENT - Supply of new industrial product is not keeping pace with the level of demand in Oahu since limited land and high construction costs prevent new development.

LOCATED WITHIN THE JAMES CAMPBELL INDUSTRIAL PARK - The James Campbell Industrial Park is the largest industrial park in Hawaii and one of the region's largest job centers, with nearly 250 businesses employing 7,000 people. It is adjacent to Kalaeloa Barbers Point Harbor, the state's second busiest commercial harbor, which handles bulk cargo shipments.

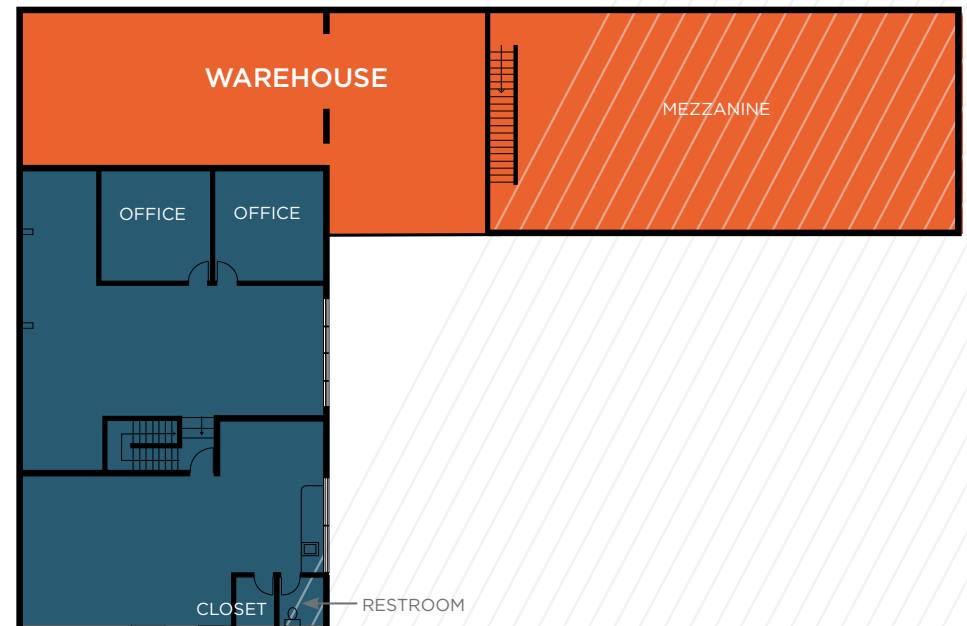
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Site Plan

FIRST FLOOR



SECOND FLOOR



91-170 OLAI STREET KAPOLEI, HI 96707



Drive Times

8 MINUTES - H-1 FREEWAY KALAELOA BOULEVARD ENTRANCE

9 MINUTES - KALAELOA BARBERS POINT HARBOR

24 MINUTES - DANIEL K. INOUE INTERNATIONAL AIRPORT





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