

911 MIDDLE STREET

HONOLULU, HAWAII 96819

**FOR SALE
OR LEASE**

Call for Pricing



RARE FEE SIMPLE INDUSTRIAL OPPORTUNITY IN THE HEART OF TOWN

For more information, please contact:

www.911MiddleStreet.com

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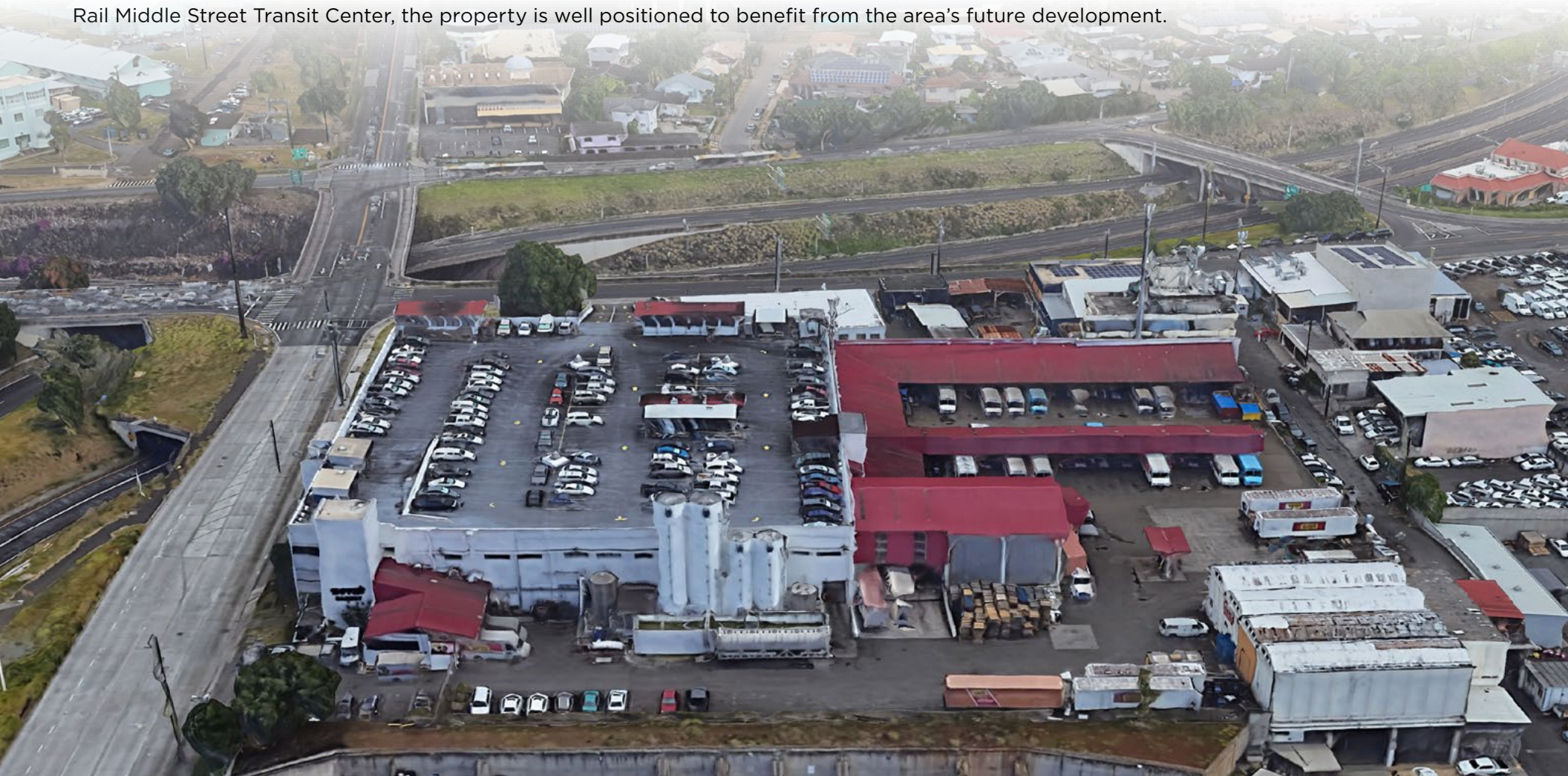
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ChaneyBrooks

THE OFFERING

Cushman & Wakefield ChaneyBrooks is proud to present 911 Middle Street for sale or lease. This offering provides an extremely rare opportunity to acquire or lease a sizeable high cube, concrete warehouse in the primary urban core of Honolulu. The over 90,000 SF warehouse is situated on a 3.474 AC fee simple, industrial zoned lot just off the H-1 Freeway with close proximity to the Honolulu International Airport, Honolulu Harbor and Downtown Honolulu. The property features a high-cube, concrete warehouse with interior offices built out on the upper two floors, dedicated men and women locker rooms, two employee lunch rooms, loading docks, large platforms and staging areas, roll-up doors, cold storage, an ancillary storage building, secured yard space and parking, parking, parking. Located less than half a mile from the planned Honolulu Rail Middle Street Transit Center, the property is well positioned to benefit from the area's future development.



INVESTMENT HIGHLIGHTS

■ LARGE FEE SIMPLE INDUSTRIAL PARCEL IN TOWN

The 3.474 AC industrial parcel features a large main warehouse of over 90,000 SF along with an ancillary storage building and large staging platform - great for a warehouse or distribution center.

■ MORE THAN AMPLE ON-SITE PARKING

The Property features 120 roof top parking stalls keeping the main yard completely useable. A front parking lot boasts an additional 22 striped surface stalls.

■ GREAT CENTRAL LOCATION

The Property is perfectly located where H-1 freeway and Moanalua freeway merge - just minutes from the Honolulu International Airport, shipping docks, and central to all of Oahu neighborhoods.

■ SCARCE SUPPLY

Much of the large industrial parcels located in town are held in leasehold tenure and very rarely does a 3.474 AC, fee simple parcel become available for sale.

■ STRONG INDUSTRIAL MARKET

The industrial sector continues to lead the commercial market with a low 2.78% vacancy rate. This number is expected to further tighten through 2021 with majority of the newly developed warehouse space under active negotiation.



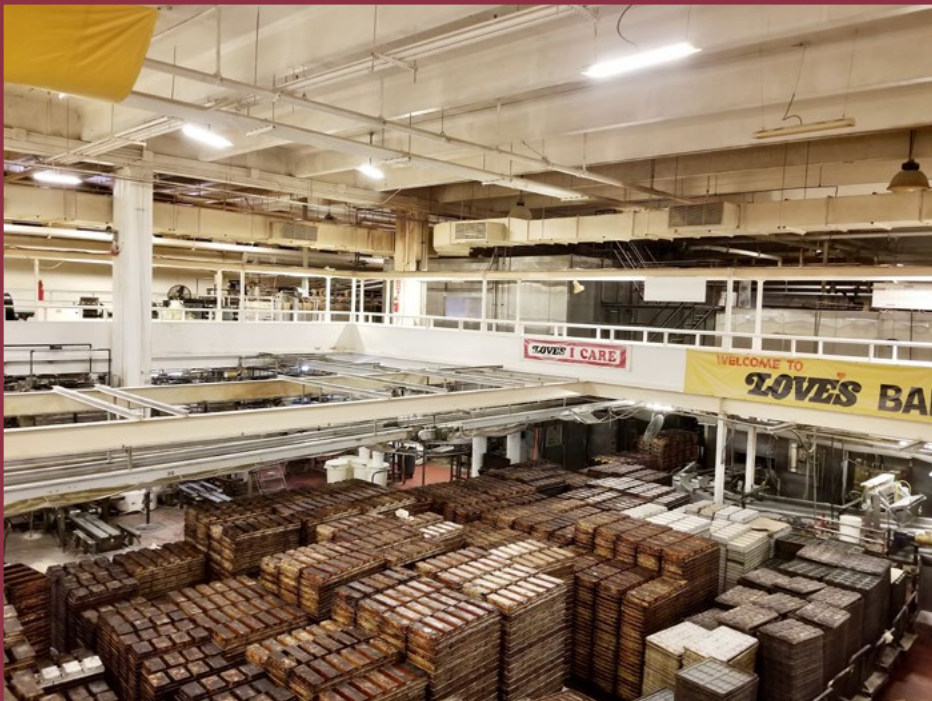
INVESTMENT HIGHLIGHTS

■ LARGE USEABLE YARD WITH ADDITIONAL AIR RIGHTS SPACE

Abundant rooftop parking help to keep the large open yard space highly functional. Additionally, the Property features an additional 0.451 AC of air rights space currently housing an ancillary storage building of approximately 8,541 SF.

■ CLOSE PROXIMITY TO MIDDLE STREET TRANSIT STATION

Located less than half a mile from the Property, the Middle Street Station #13 is designed as a major transportation hub and provides convenient public transportation to the site.



■ CONCRETE CONSTRUCTION

Originally built in 1960 by a concrete construction company and later remodeled in 1988.

■ HIGH VISIBILITY

The Property benefits from approximately 400 lineal feet of street frontage along Middle Street, a major surface street, as well as visibility from the H-1 and Moanalua freeways.

■ TOD BENEFITS

The Kalihi Neighborhood TOD Plan (March 2017) includes an expansion of uses to those in Industrial Mixed-Use zoning with spot residential zoning.

PROPERTY DETAILS

LAND

ADDRESS	911 Middle Street, Honolulu, Hawaii 96819
TMK	(1) 1-2-016:029
TENURE	Fee Simple
ZONING	I-2 - Intensive Industrial District
SIZE (ACRES)	
Lot	3.023 AC
Air Rights	0.451 AC (approx.)
Total	3.474 AC
FLOOD ZONE	X - Beyond 500 Year Flood Plain
SMA	Not in SMA
HEIGHT LIMIT	60'
FLOOR AREA RATIO (F.A.R.)	2.5

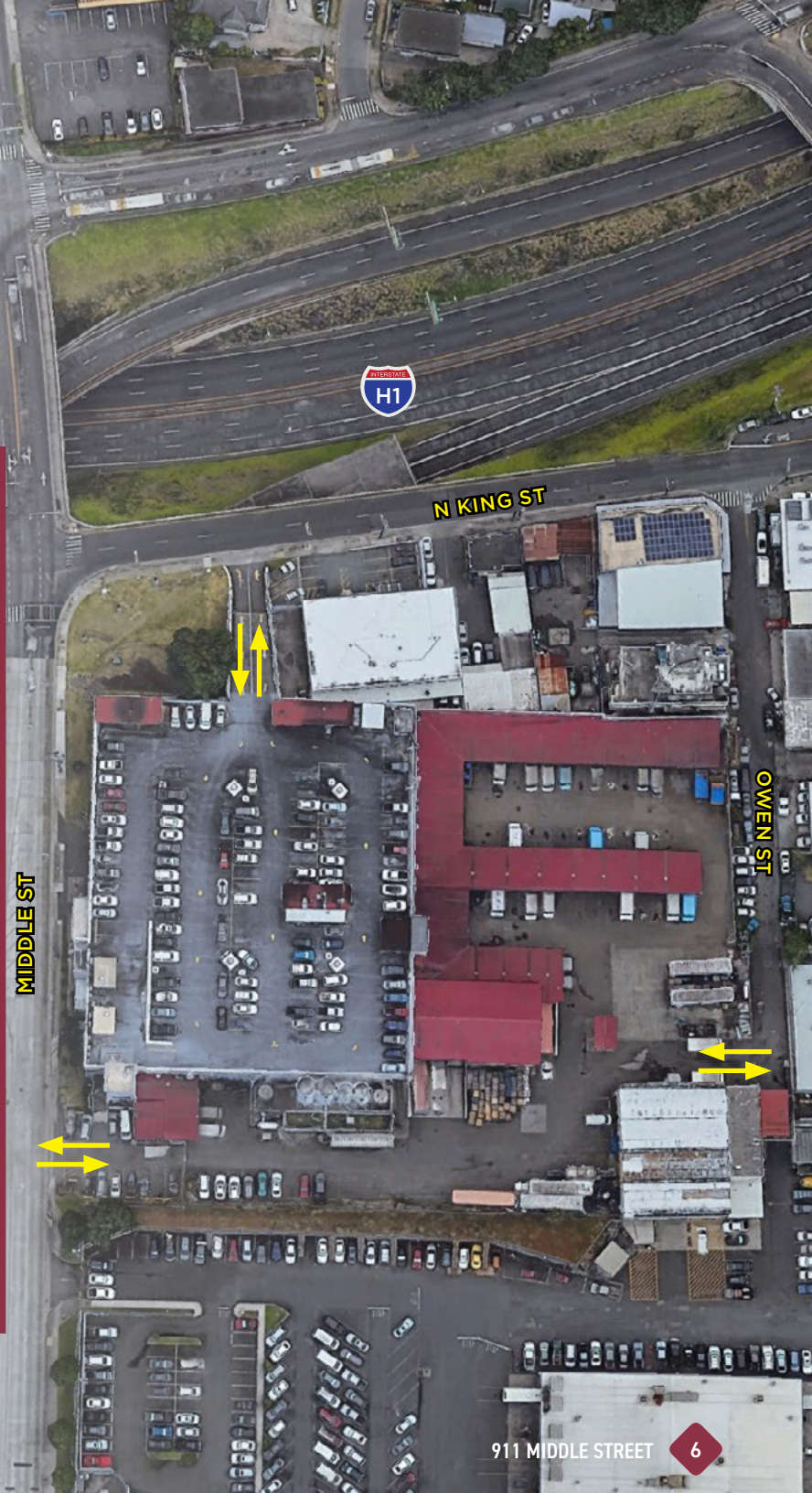


BUILDING

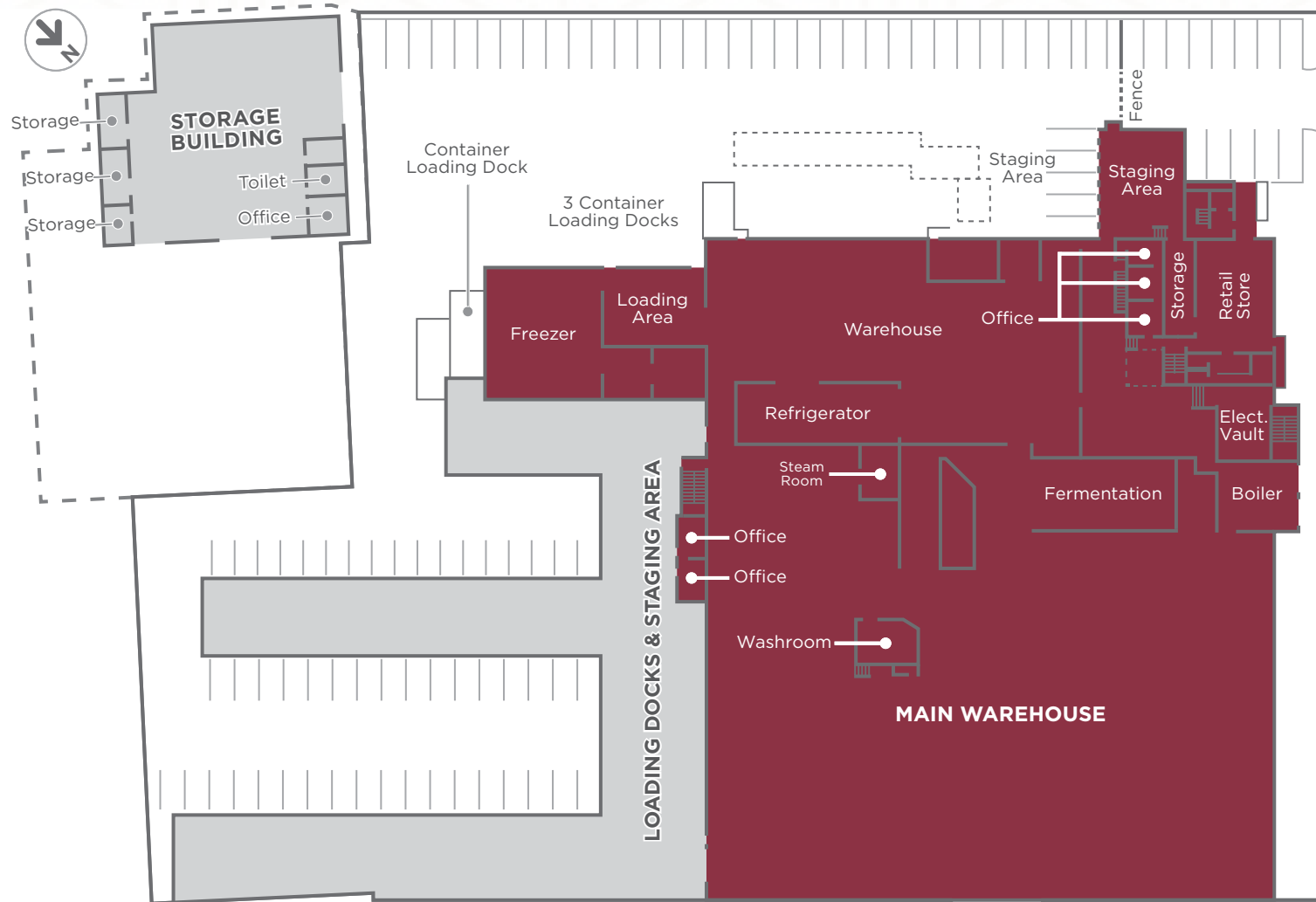
MAIN WAREHOUSE	
Ground Floor	51,000 SF
Second Floor	12,000 SF
Third Floor	5,400 SF
Total	68,400 SF
STORAGE BUILDING	
Ground Floor	6,800 SF
Second Floor	1,741 SF
Total	8,541 SF
PLATFORM AND DOCKS	15,478 SF
TOTAL BUILDING	92,419 SF
YEAR BUILT	1960, Effective 1988
PARKING	
Rooftop	120
Surface (Striped Stalls)	22
ADA	1
Total Parking Stalls	143
DOCKS	
Container Docks W/Levelors	4
Truck Docks	Over 50
CEILING HEIGHT	25'
ACCESS POINTS	3 (Middle Street, King Street, Owen Street)

Source: Architectural plans prepared by Suzuki, Kawabata & Associates, Inc., dated February 16, 1988.

SITE PLAN



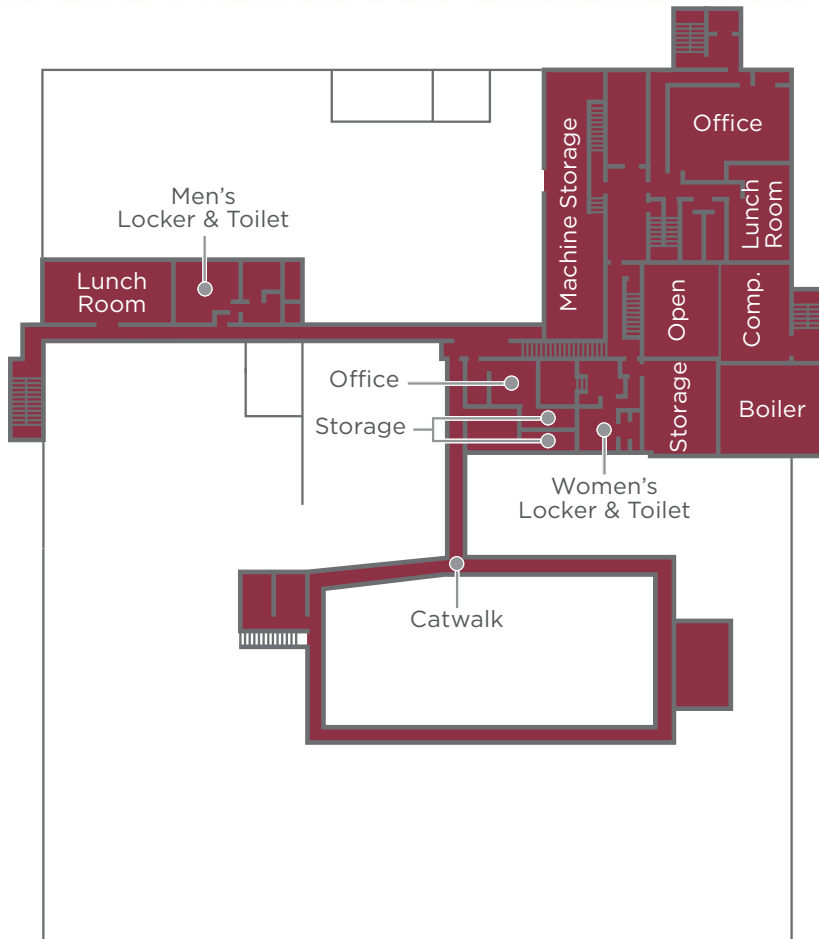
FLOOR PLAN



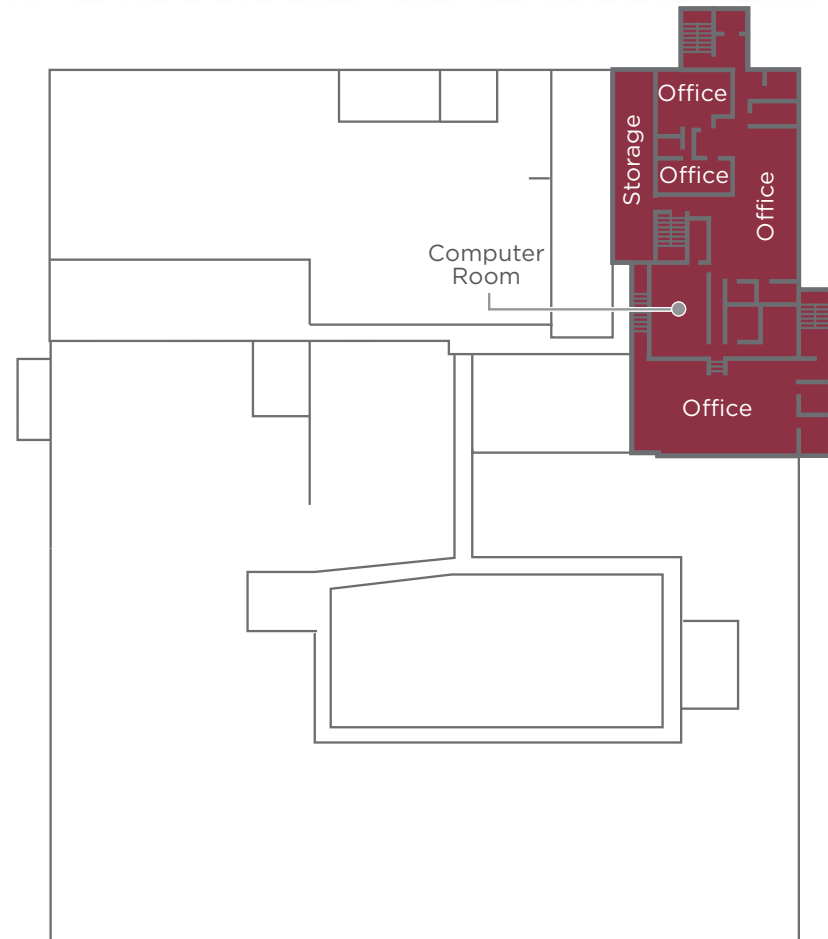
SITE & GROUND FLOOR

Drawing not to scale

FLOOR PLAN

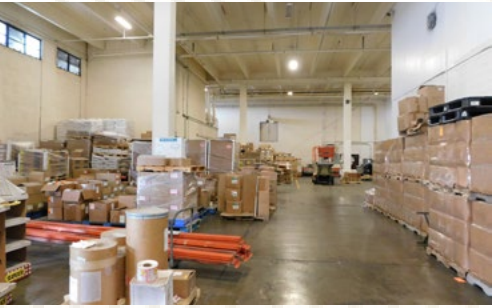


SECOND FLOOR



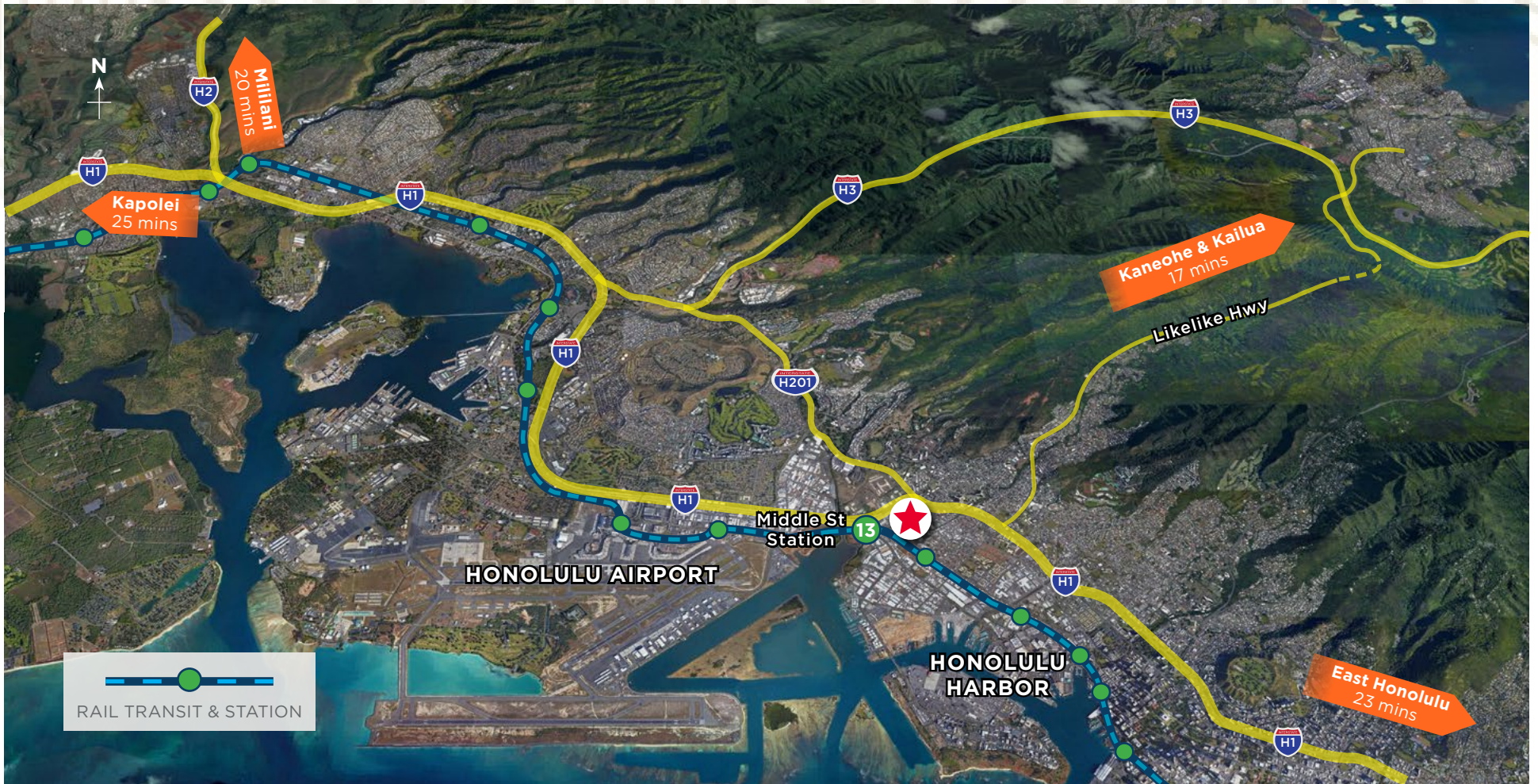
THIRD FLOOR

Drawing not to scale



Formerly used by Love's Bakery, Inc. for processing, packaging and distribution of baked goods, repair and maintenance of their distribution fleets, administrative offices and a small retail sales area. Love's Bakery, Inc. is currently removing their manufacturing equipment with an estimated completion by the end of June, 2021.





DEMOGRAPHICS

	1 Mile	3 Mile	5 Mile
2020 Population	28,316	152,621	282,201
2020 Households	6,564	48,241	108,556
Avg HH Income	\$90,599	\$94,448	\$94,314



MARKET OVERVIEW



THE NEIGHBORHOOD

The property is located within the Kapalama subdistrict of Kalihi, which is represented by residential, commercial, and industrial land. Kapalama is also the natural extension to the downtown commercial, industrial and residential core of Honolulu with its access to area businesses and services, as well as proximity to the Honolulu Harbor, Honolulu International Airport, and Honolulu Community College.

With the introduction of rail transit, Kalihi has the opportunity to emerge as a vital mixed-use district, with a new neighborhood in Kapalama, more diverse housing and employment opportunities, reinvigorated educational centers, new open spaces, a promenade along Kapalama Canal and a multi-modal circulation network connecting residents and workers to key destinations, homes, and jobs.

TRANSIT ORIENTED DEVELOPMENT

Construction for the Honolulu Rail Transit system is underway which will service 21 stations between East Kapolei and Ala Moana Center. Development and planning of the 20-mile line is progressing with the entire rail system anticipated to be fully functional in 2033. Over 60% of Oahu's population currently lives within this transit corridor, and the population in the corridor is projected to continue to grow faster than the rest of Oahu. Over 40% of Honolulu jobs are within the corridor. Rail transit provides an opportunity to help reduce the growth of traffic congestion by taking cars off the road, improve travel reliability, shorten travel times for most riders between home and work, and increase transportation options by transit, bicycle, and on foot.



The Department of Planning and Permitting (“DPP”) has created neighborhood transit-oriented development (TOD) and transit-influenced zone (TIZ) precincts to help integrate land use and transportation planning around the rail stations in anticipation of the rail project. The plans are intended to address opportunities for new development and plan for orderly growth and improved accessibility around the stations.

The property falls within the Kalihi Neighborhood TOD Plan which allows increased flexibility of use under the proposed Industrial Mixed Use (Spot Residential) Zoning.*

*http://www.honolulu.gov/rep/site/dpptod/kalihi_docs/Kalihi-TOD-Plan_CD1_FD1.Final_web.pdf



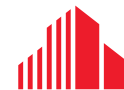
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