

# 1017 KAPAHULU AVENUE



[www.1017Kapahulu.com](http://www.1017Kapahulu.com)



**PRIME OWNER-USER OPPORTUNITY  
RETAIL/OFFICE/MEDICAL BUILDING**

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**CUSHMAN &  
WAKEFIELD**

**ChaneyBrooks**



## PROPERTY SUMMARY

ASKING PRICE	\$2,300,000
ADDRESS	1017 Kapahulu Avenue Honolulu, HI 96816
TAX MAP KEY	(1) 3-2-7:16
TENURE	Leasehold
GROUND LEASE EXPIRATION	June 30, 2048, with two (2) 5-year options to renew with known rents
LAND AREA	11,708 SF
GROSS LEASABLE AREA*	
1st Floor	4,674 SF
2nd Floor	2,127 SF
Total	6,801 SF
YEAR BUILT	1983
ZONING	B-2, Community Business District
PARKING	17 Stalls
REAL PROPERTY TAX (2021)	\$49,824



\*The building square footage used in marketing the property for sale differs from Department of Planning & Permitting records and are to the best of the 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.



## INVESTMENT HIGHLIGHTS



### OWNER-USER OPPORTUNITY

This offering is ideal for retail and office users to purchase and occupy their own building.

### GREAT VISIBILITY ALONG HIGHLY TRAFFICKED ROAD

Situated on a major thoroughfare, the property benefits from 106 feet of Kapahulu Avenue frontage and approximately 37,000 cars passing by the property daily.

### CONVENIENT LOCATION

The site is in close proximity to Waikiki, Diamond Head, Kahala and UH Manoa, with easy access to the H-1 Freeway.



### HIGH BARRIERS TO ENTRY

High construction cost, lack of available land and new development creates a high barrier to entry.

### PRIVATE PARKING LOT

The property includes 17 on-site parking stalls for the exclusive use of the tenant.

### AFFORDABILITY OF THE LONG TERM GROUND LEASE

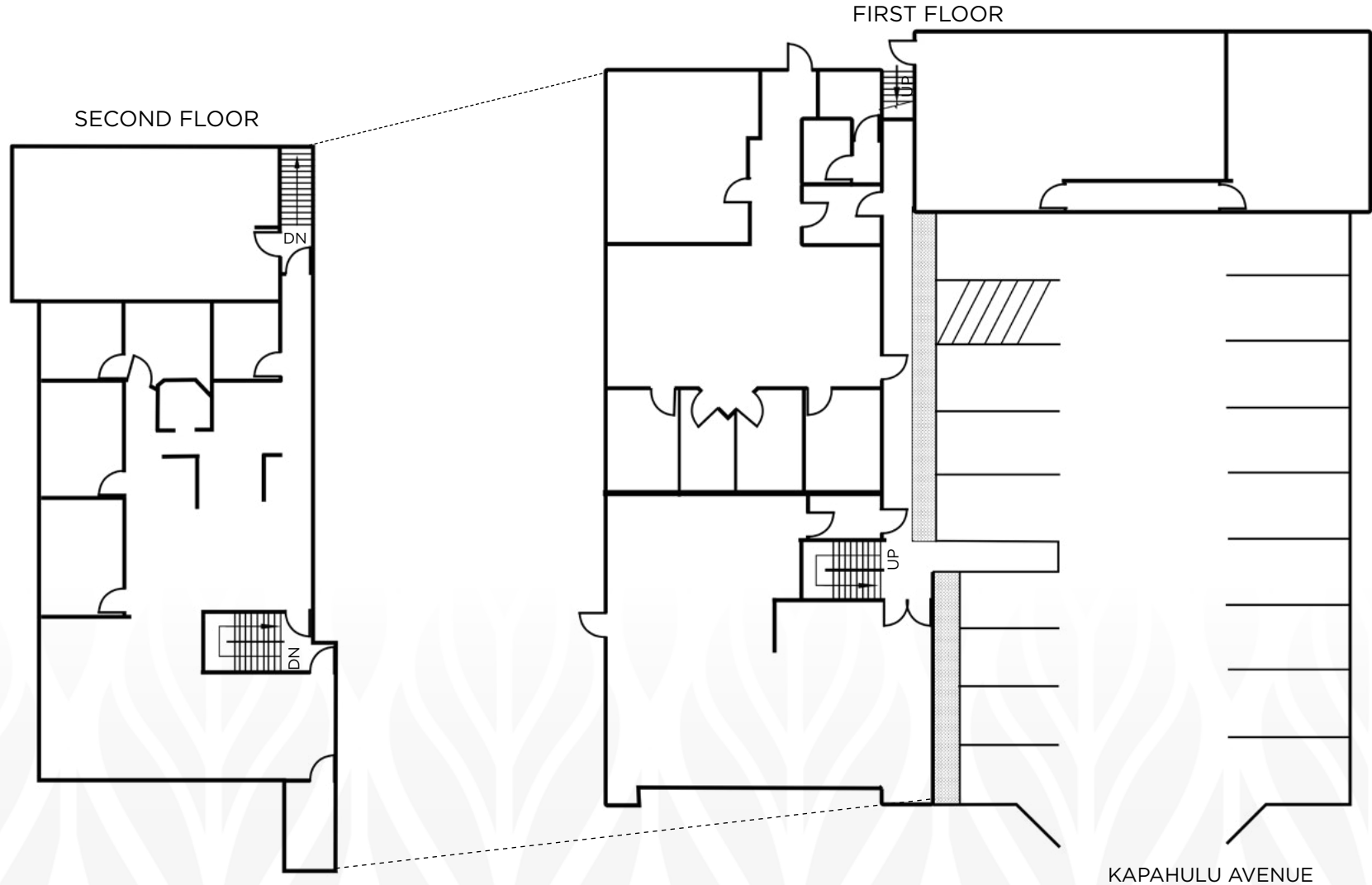
The ground lease has all known rents through expiration and the two (2) 5-year options. By assuming the ground lease, a buyer can occupy and control the property without tying up a lot of capital.

## PROPERTY DESCRIPTION

The commercial complex located at 1017 Kapahulu Avenue is improved with a 2-story building, together with 17 parking stalls. The 11,708 square foot site is held by way of long-term ground lease until June 30, 2048 with two 5-year options to extend the ground lease with all known rents through expiration.

The property is located along the major thoroughfare, Kapahulu Avenue, with excellent street frontage and high traffic counts. The site is conveniently located near Waikiki, Diamond Head, Kahala and UH Manoa and easily accessible from the H-1 Freeway.

### Site Plan



Drawing not to scale.





## VALUE ENHANCEMENT OPPORTUNITIES



Upgrade the Aesthetic Appeal of the Common Areas



Provide More Visible Signage



Lower Operating Expenses by Further Enhancing Energy Efficiency



User or Major Tenant Occupancy

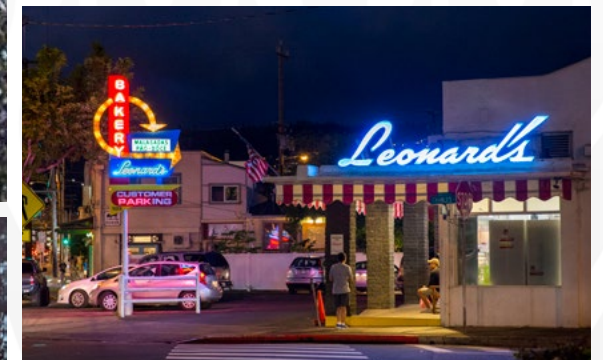


# AREA OVERVIEW



## The Neighborhood

The Kapahulu neighborhood is made up of both residential areas and business districts. Kapahulu Avenue is the central spine of the neighborhood, serving as one of only 4 main traffic arteries to enter Waikiki. The Avenue is lined with some of Honolulu's most unique specialty and vintage shops but is best known for diverse restaurants and food shops that range from the most exclusive and upscale to mom-and-pop diners offering traditional Hawaiian and Asian food, local plate lunches, and the best of Western cuisine. Both locals and tourists frequent old classic local favorites including the iconic Rainbow Drive-Inn with their popular plate lunches, Leonard's Bakery with their fresh malasadas, and Waiola Shave Ice.



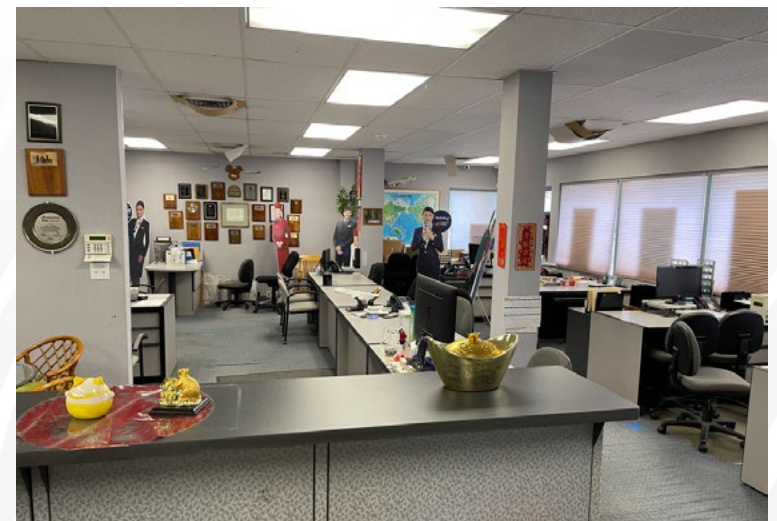
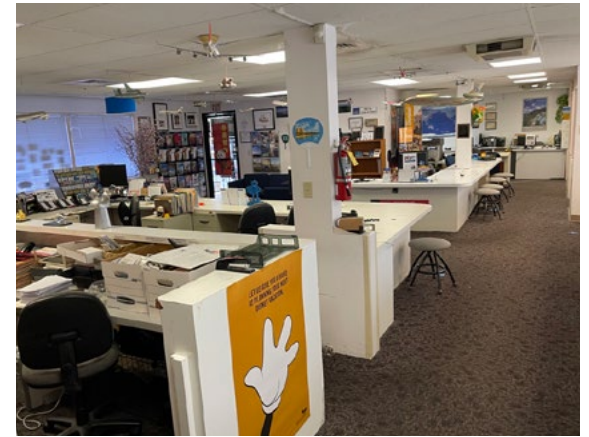
## Demographics

	1-Mile	3-Miles	5-Miles
2021 Population	51,192	139,795	197,202
2021 Households	20,812	60,466	85,264
Avg Household Income	\$85,068	\$93,174	\$98,035





# PROPERTY PHOTOS







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