

Owner-User Opportunity / Kapahulu Corridor



3007 LINCOLN AVENUE
HONOLULU, HI 96816



ChaneyBrooks



PROPERTY SUMMARY

ASKING PRICE	\$1,450,000
ADDRESS	3007 Lincoln Avenue Honolulu, HI 96816
TAX MAP KEY	(1) 3-2-8: 26
TENURE	Fee Simple
BUILDING SIZE	
Ground Floor	882 SF
Second Floor	520 SF
TOTAL RENTABLE AREA	1,402 SF
Carport	<u>734 SF</u>
GROSS BLDG AREA	2,136 SF
LAND AREA	3,500 SF
YEAR BUILT	1942, 2001
HEIGHT LIMIT	60 Feet
ZONING	Community Business District (B-2)
SPECIAL DISTRICT	Diamond Head (DHSD)



INVESTMENT HIGHLIGHTS

EXCELLENT OWNER-USER OPPORTUNITY

This offering presents an excellent opportunity for a buyer to occupy one of the units while offsetting ownership costs with rental revenue from the tenant occupying the other unit.

FLEXIBLE USES UNDER B-2 ZONING

The property's B-2 zoning allows for a variety of permitted uses, including office, retail and eating establishments.

SEPARATELY METERED

The two units are separately metered for electricity allowing for ease of leasing to different tenants.

WELL-LOCATED ASSET WITH VISIBILITY FROM HIGHLY TRAVELED ROAD

The site is conveniently located just off the major thoroughfare with visibility from Kapahulu Avenue.

BUSTLING SUBMARKET

Within walking distance of world-class dining, recreational activities, shopping and nightlife. The Kapahulu neighborhood is home to some of Honolulu's most unique specialty and vintage shops but is best known for diverse restaurants and food shops.

HIGH BARRIERS TO ENTRY

There is a lack of available land and new developments within the densely populated Kapahulu Corridor.

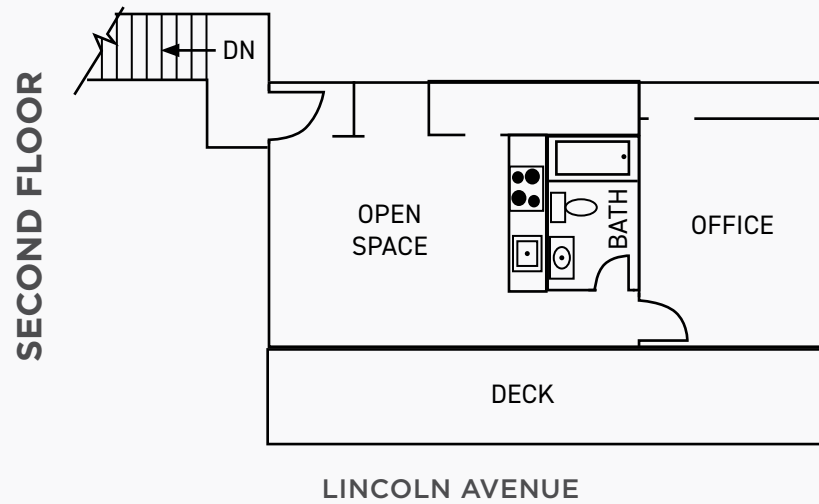
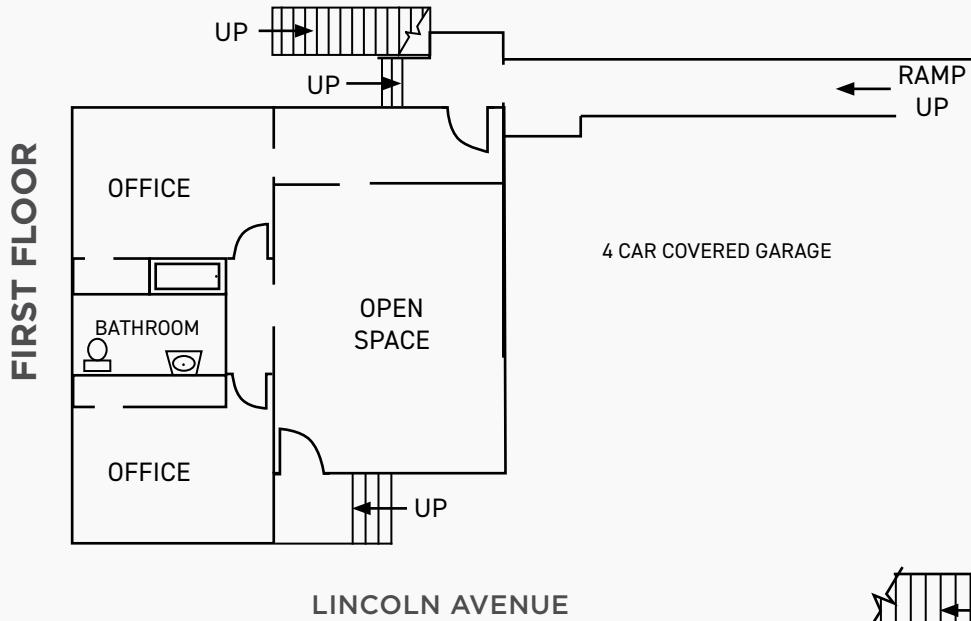


PROPERTY DESCRIPTION

The property located at 3007 Lincoln Avenue consists of an 882-square foot, 1-story wood framed office and an attached 520-square foot, 2-story wood framed office with a carport. The buildings are situated on 3,500 square feet of land that is zoned Community Business (B-2) District. Both units have their own entrance, are separately metered electricity and equipped with split air conditioning units. The site can accommodate 6 to 7 cars on-site. The property is secured by a low CMU wall topped with a wooden fence and an electric sliding gate. The 1-story unit was formerly occupied by the popular full-service costume rental and retail store, The Costume Closet Hawaii.



SITE PLAN



*Drawings not to scale

Actual building size and configuration may differ from Department of Planning & Permitting records. Reviewer and reviewer's consultants are responsible for verifying all zoning and municipal requirements and development standards.

SELECT USES UNDER B-2 ZONING

<p>PERMITTED USES (P)</p>	<ul style="list-style-type: none"> • Amusement and recreation facilities, indoor • Business services • Catering establishments • Convenience stores • Dance or music schools • Eating establishments • Financial institutions • Medical clinics • Office buildings • Personal services • Photography studios • Real estate offices • Retail establishments • Travel agencies • Repair establishments, minor • Art galleries and museums • Day-care facilities • Meeting facilities • Schools, business • Schools, language • Automobile service stations • Commercial parking lots and garages
<p>PERMITTED USE* (P/C)</p>	<ul style="list-style-type: none"> • Kennels, commercial • Bars, nightclubs, taverns • Cabarets • Drive-thru facilities • Home improvement centers • Self-storage facilities • Veterinary establishments • Food manufacturing and processing • Motion picture and television production studios • Car washing, mechanized
<p>SPECIAL ACCESSORY USES* (AC)</p>	<ul style="list-style-type: none"> • Dwellings, owner's or caretaker's, accessory
<p>CONDITIONAL USE PERMIT-MINOR* (CM)</p>	<ul style="list-style-type: none"> • Joint use of parking facilities • Off-site parking facilities • Joint development

*Subject to Standards in Article 5

For more information visit: https://www.honolulu.gov/rep/site/ocs/roh/Chapter_21_Table_21-3.pdf

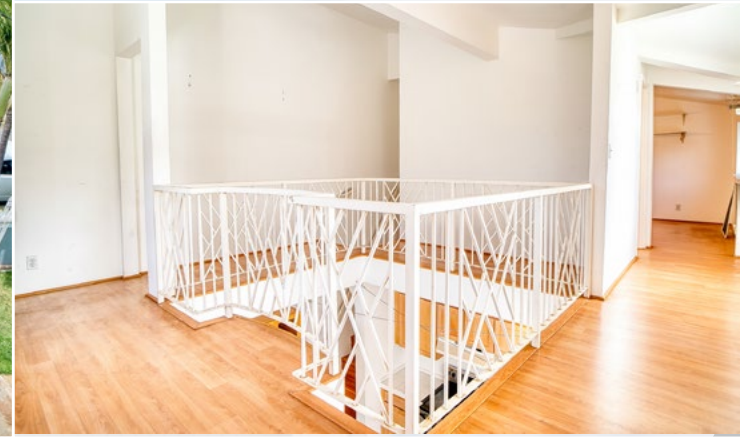
AREA OVERVIEW

The Kapahulu neighborhood is an older, well-established mixed-use neighborhood made up of both residential areas and business districts just outside of Waikiki and east of Downtown Honolulu. Kapahulu Avenue is the central spine of the neighborhood, serving as one of only 4 main traffic arteries to enter Waikiki. It has remained popular over the years because of its central location and convenience to Waikiki, Downtown Honolulu, University of Hawaii and access to the H-1 Freeway. 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. Ala Wai Golf Course, Honolulu Zoo, Waikiki Shell, Kapiolani Park, Waikiki Beach, and Diamond Head are located nearby.

DEMOGRAPHICS

	1-MILE	3-MILES	5-MILES
2023 POPULATION	55,690	199,512	281,717
2023 HOUSEHOLDS	23,150	86,162	116,208
AVG HH INCOME	\$85,862	\$98,592	\$101,594





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