



PRIME REDEVELOPMENT SITE

2020 S. KING STREET

HONOLULU, HI 96826



PROPERTY SUMMARY

ASKING PRICE: \$4,500,000

ADDRESS: 2020 S. King Street
Honolulu, HI 96826

TAX MAP KEY: (1) 2-8-3: 6

TENURE: Fee Simple

BUILDING SIZE: 5,102 SF

LAND AREA: 13,062 SF

YEAR BUILT: 1962; 1972 Effective

HEIGHT LIMIT: 150 Feet

ZONING: BMX-3

INVESTMENT HIGHLIGHTS

BILL 7 ALLOWS FOR HIGHER DENSITY REDEVELOPMENT OF PROPERTY

- The large, 13,000-SF, level lot is prime for redevelopment with minimal new construction in the area.

OWNER-USER OPPORTUNITY

- The property is currently leased on a month-to-month basis allowing for an easy transition for an owner-user.

WELL-LOCATED ASSET ON MAJOR THOROUGHFARE

- The asset is conveniently located in urban Honolulu along the highly traveled South King Street with over 20,658 vehicles passing by daily.

CENTRAL LOCATION

- Close Proximity to Waikiki and the University of Hawaii

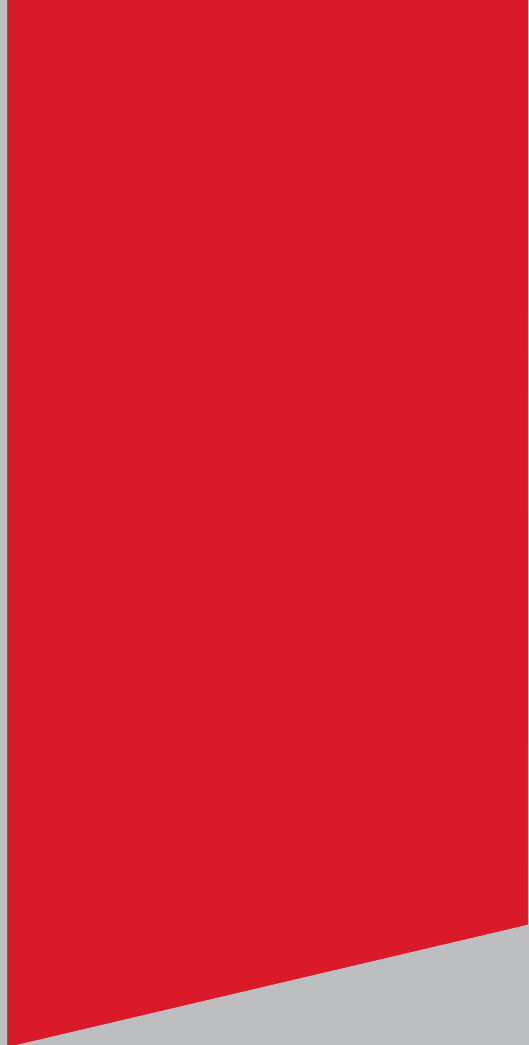
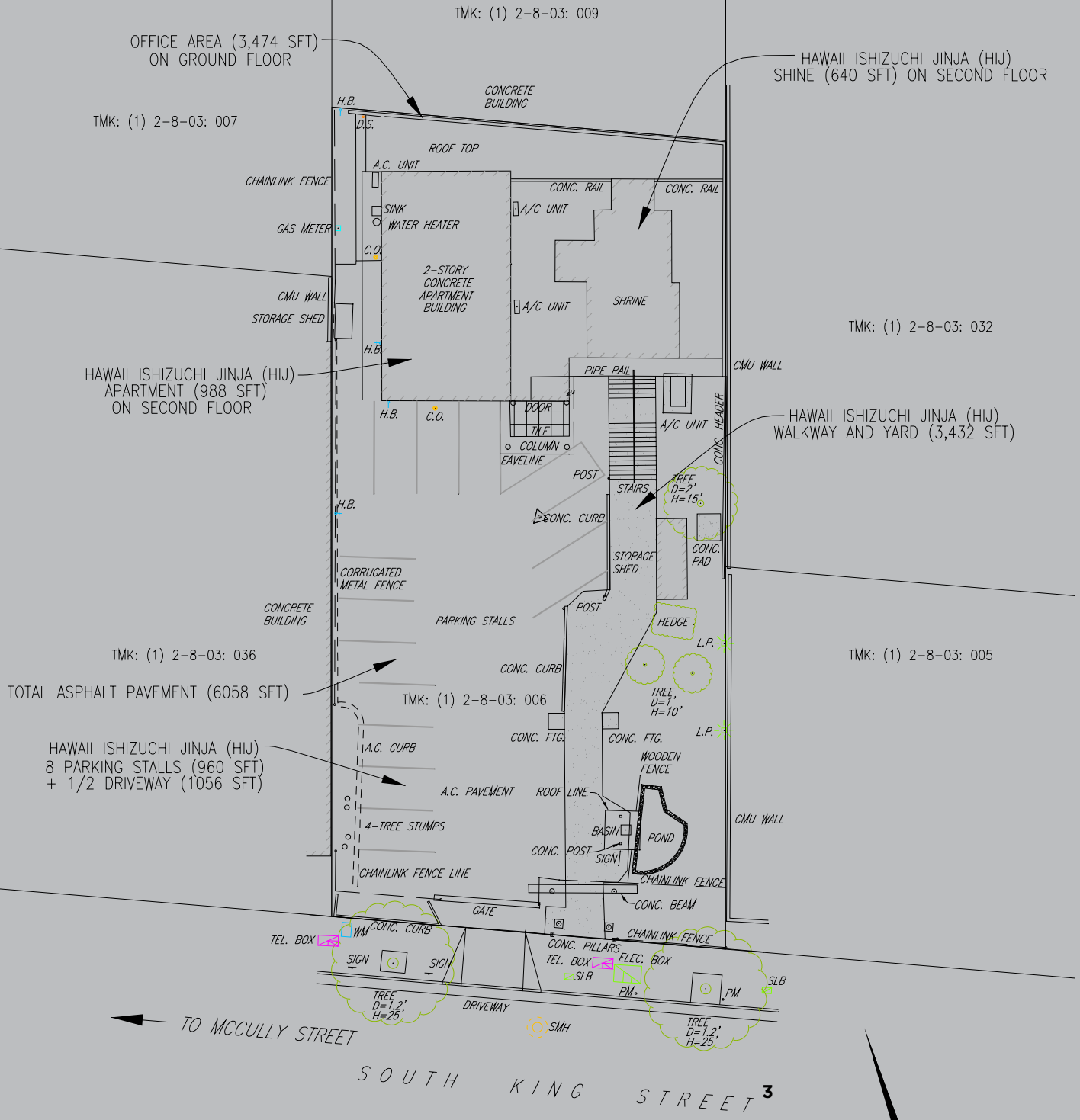
PARKING

- The site is currently stripped with 15 parking stalls and can be reconfigured to accommodate additional stalls. Street parking is also available.

HIGH BARRIERS TO ENTRY

- There is a lack of available land within the surrounding area of densely populated urban Honolulu.

SITE PLAN



DEMOGRAPHICS

	1-MILE	3-MILES	5-MILES
2023 POPULATION	81,593	239,074	314,260
2023 HOUSEHOLDS	38,664	102,684	122,614
AVG HOUSEHOLD INCOME	\$83,412	\$95,699	\$101,351
MEDIAN HOME VALUE	\$564,813	\$732,420	\$771,944



SAFeway

BERETANIA ST

S KING ST

Times SUPERMARKETS

savers

Longs Drugs



Sam's Club Savings Made Simple
Walmart

Don Quijote

TARGET

HAWAII CONVENTION CENTER

ALA MOANA CENTER

ALA MOANA BLVD

WAIKIKI

UNIVERSITY OF HAWAII



ALA WAI GOLF COURSE

DEVELOPMENT STANDARDS

DISTRICT: BMX-3

MINIMUM LOT AREA: 5,000 SF

MINIMUM LOT WIDTH AND DEPTH: 50 Feet

YARDS:
FRONT 10 Feet for dwellings, 5 Feet for other uses
SIDE AND REAR 5 Feet for detached dwellings, 10 Feet for multifamily dwellings, 0 Feet for other uses

MAXIMUM BUILDING AREA: Not regulated

MAXIMUM DENSITY (FAR) 2.5

OPEN SPACE BONUS AVAILABLE
MAX. FAR Yes, see Sec. 21.3.120-2(c)
3.5

MAXIMUM HEIGHT: 150 Feet

HEIGHT SETBACKS: Per Sec. 21.3.120-2(c)



BILL 7

Bill 7 allows higher density redevelopment of property zoned Apartment, AMX or BMX. In exchange for allowing more apartments to be built on a property, the apartment rents must be affordable to tenants who earn up to 100% of the Area Median Income. The aim of Bill 7 is to encourage private developers to build thousands of new apartments in Honolulu in the next five years that working people can afford to rent.

The City of Honolulu's 2023 Housing Plan outlines how the Office of Housing will partner with private and public sectors to drive delivery of approximately 18,000 units between fiscal year 2022 and fiscal year 2029.

USES

THE FOLLOWING USES MAY BE PERMITTED UNDER BMX-3 ZONING:

Special accessory use subject to standards in Article 5 (Ac):

- Home occupations
- Antennas, receive-only

Conditional Use Permit-minor subject to standards in Article 5; no public hearing required (see Article 2 for exceptions) (Cm):

- Hotels
- Marina accessories
- Recreation facilities, outdoor
- Off-site parking and loading facilities
- Utility installations, Type B
- Historic structures, use of
- Joint development

Conditional Use Permit-major subject to standards in Article 5; public hearing required (C):

- Off-site joint development
- Group living facilities
- Hotels
- Special needs housing for the elderly
- Helistops

Permitted use (P):

- Amusement and recreation facilities, indoor
- Automobile sales and rentals, including sales and distribution of automobile parts and supplies
- Business services
- Catering establishments
- Convenience stores
- Dance or music schools
- Eating establishments
- Financial institutions
- Laboratories, medical
- Laboratories, research
- Medical clinics
- Office buildings
- Personal services
- Photographic processing
- Photography studios
- Real estate offices
- Retail establishments
- Travel agencies
- Boarding facilities
- Consulates
- Duplex units
- Dwellings, detached, one-family
- Dwellings, detached, two-family
- Repair establishments, minor
- Art galleries and museums
- Colleges, business
- Day-care facilities
- Meeting facilities
- Public uses and structures
- Schools, business
- Schools, Elementary, intermediate and high
- Schools, language
- Schools, vocational, which do not involve the operation of woodwork shops, machine shops or other similar features
- Theaters
- Automobile service stations
- Commercial parking lots and garages
- Broadcasting stations

Permitted use subject to standards in Article 5 (P/c):

- Kennels, commercial
- Bars, nightclubs, taverns
- Drive-thru facilities
- Home improvement centers
- Self-storage facilities
- Veterinary establishments
- Dwellings, multifamily
- Food manufacturing and processing
- Motion picture and television production studios
- Wholesaling and distribution
- Car washing, mechanized
- Joint use of parking and loading facilities
- Utility installations, Type A

Plan Review Use (PRU):

- Trade or convention center
- Hospitals
- Prisons
- Universities, colleges
- Airports

For more information visit: https://www.honolulu.gov/rep/site/dpp/dpp_docs/land-use-ordinance.pdf





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