

# 1203 WHITMORE AVENUE

WAHIAWA, HAWAII 96786



Confidential Offering Memorandum

**INVESTMENT OR OWNER-USER OPPORTUNITY WITH UPSIDE POTENTIAL**



CUSHMAN & WAKEFIELD

ChaneyBrooks

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## EXECUTIVE SUMMARY

### PROPERTY SUMMARY

<b>ASKING PRICE</b>	\$4,500,000
<b>NOI PROFORMA</b>	\$161,600
<b>NOI 2022 ACTUAL</b>	\$158,285
<b>ADDRESS</b>	1203 Whitmore Avenue Wahiawa, HI 96786
<b>TAX MAP KEY</b>	(1) 7-1-6-1
<b>TENURE</b>	Fee Simple
<b>BUILDING SIZE</b>	11,704 SF
<b>LAND AREA</b>	40,166 SF
<b>OCCUPANCY</b>	100%
<b>YEAR BUILT</b>	1952; 1968 Effective
<b>HEIGHT LIMIT</b>	60 Feet
<b>ZONING</b>	B-2



## INVESTMENT HIGHLIGHTS

**INVESTMENT OR OWNER-USER OPPORTUNITY** - This offering is ideal for either an investor to collect the current income stream with upside potential, or an owner-user to expand as current leases expire or by adding additional leasable area.

**DEVELOPMENT OPPORTUNITY** - Additional income may be generated by developing the eastern side of the property, currently occupied by the towing company.

**ONLY GAS STATION IN THE AREA** - Aloha Gas is the only gas station serving the Whitmore community.

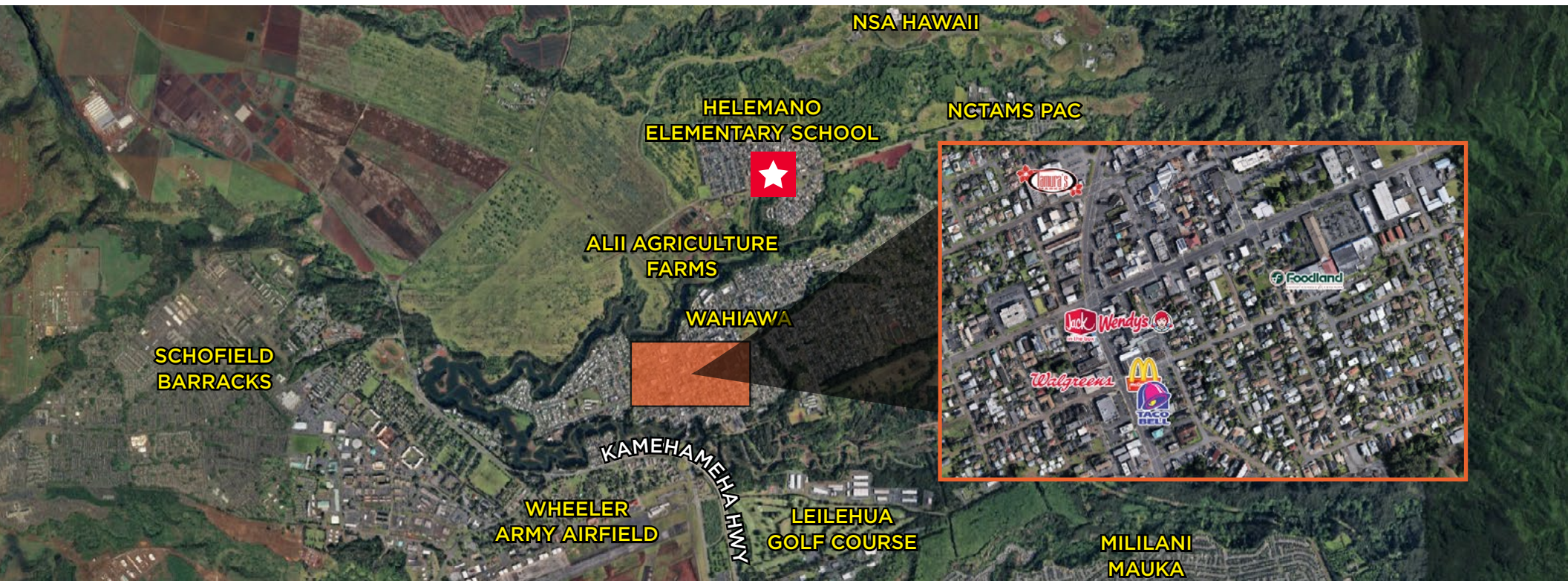
**DIVERSE TENANT MIX TO SERVE THE COMMUNITY** - Tenants include Aloha Gas, Whitmore Market, Merlina's Kitchen, Praise Chapel Church, and a towing company. In addition, there are two 3-BD/1-BA and one studio/1-BA residential units on site.

**UPSIDE POTENTIAL** - There is potential to subdivide the 40,166 SF parcel and sell off the portion currently occupied by the towing company.

**SUPPLY CONSTRAINED SUBMARKET** - Exceptional opportunity to acquire one of the only properties zoned B-2, designated for Community Business, in Whitmore Village.

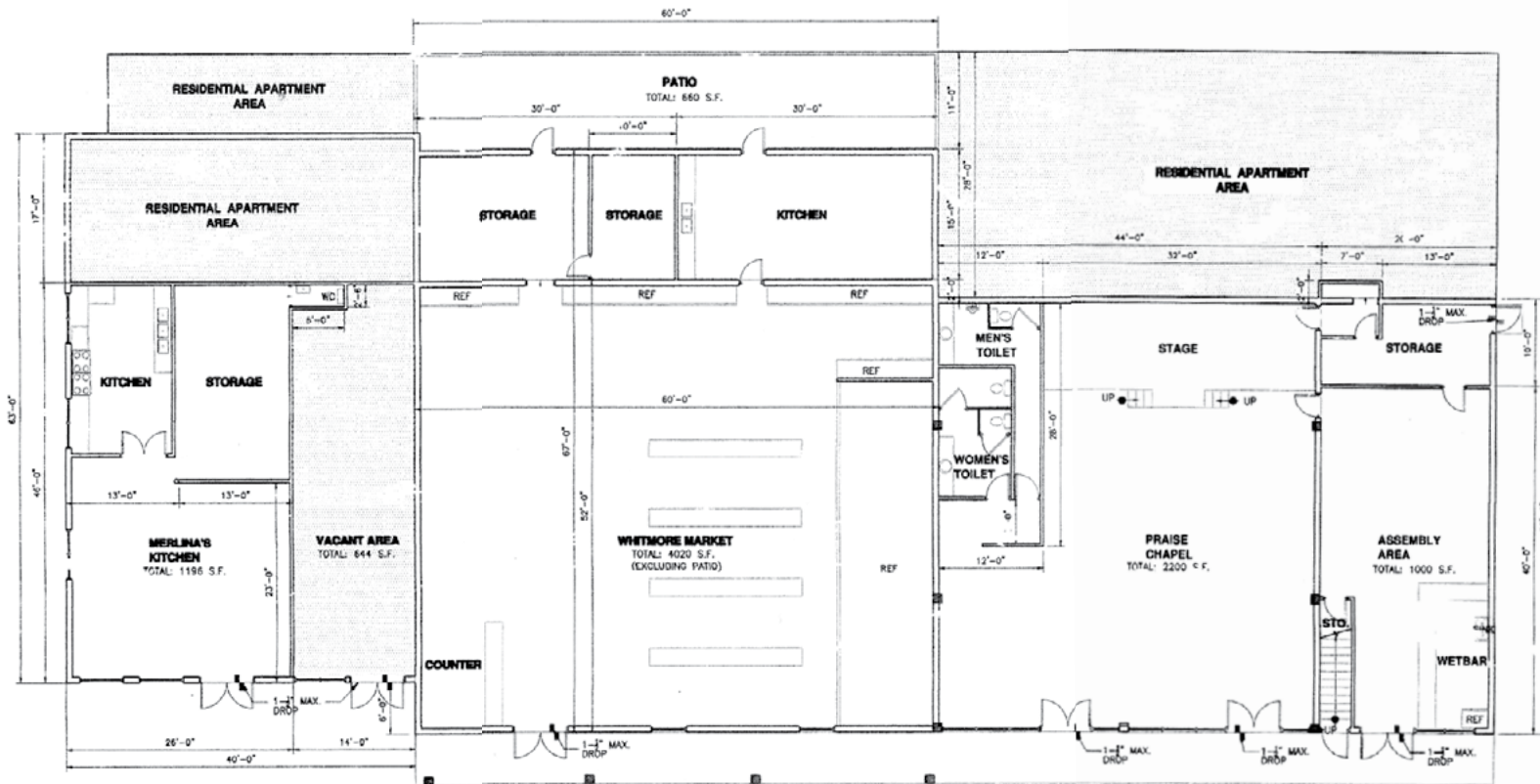
**NEARBY MILITARY AND GOVERNMENT FACILITIES** - Located within a 10-minute drive from key military installations such as Schofield Barracks, Wheeler Army Airfield, NCTAMS PAC, and NSA Hawaii.

**LOCATION** - Conveniently located in the heart of Whitmore Village, between Wahiawa Town and Oahu's North Shore. The site is adjacent to Whitmore Community Center and directly opposite Whitmore Community Park.

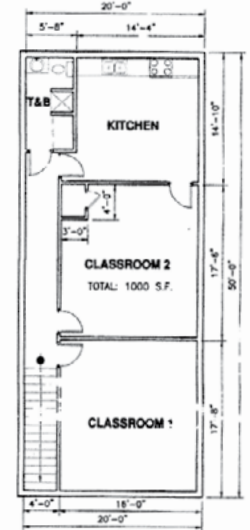


1203 WHITMORE AVENUE

# SITE PLAN



**A** GROUND FLOOR PLAN  
A-1 SCALE: 1/8" = 1'-0"



**B** SECOND FLOOR PLAN  
A-1 SCALE: 1/8" = 1'-0"

## PROPERTY REPORTS

A Limited Phase II Environmental Site Assessment Soil Sampling was completed and is included with the due diligence documents.

# AERIAL OVERLAY





## DEVELOPMENT STANDARDS

<b>ZONING</b>	B-2, Community Business District	
<b>LAND AREA</b>	40,166 SF	
<b>MINIMUM LOT AREA</b>	5,000 SF	
<b>MINIMUM LOT WIDTH &amp; DEPTH</b>	50 Feet	
<b>MAXIMUM BUILDING AREA</b>	Not Regulated	
<b>MAXIMUM DENSITY (FAR)</b>	2.5	
<b>SELECT PERMITTED USES</b>	<ul style="list-style-type: none"> <li>• Amusement and recreation facilities, indoor</li> <li>• Automobile sales and rentals, including sales and distribution of automobile parts and supplies</li> <li>• Business services</li> <li>• Catering establishments</li> <li>• Convenience stores</li> <li>• Data processing facilities</li> <li>• Eating establishments</li> <li>• Financial institutions</li> <li>• Laboratories, medical</li> <li>• Laboratories, research</li> <li>• Medical clinics</li> <li>• Office buildings</li> <li>• Personal services</li> <li>• Real estate offices</li> <li>• Retail establishments</li> </ul>	<ul style="list-style-type: none"> <li>• Repair establishments, minor</li> <li>• Art galleries and museum</li> <li>• Colleges, business</li> <li>• Day-care facilities</li> <li>• Meeting facilities</li> <li>• Schools</li> <li>• Automobile service stations</li> <li>• Commercial parking lots and garages</li> <li>• Bars, nightclubs, taverns (P/c)</li> <li>• Drive-thru facilities (P/c)</li> <li>• Financial institutions (P/c)</li> <li>• Food manufacturing and processing (P/c)</li> <li>• Wholesaling and distribution (P/c)</li> <li>• Car washing, mechanized (P/c)</li> <li>• Dwellings, owner's or caretaker's, accessory (Ac)</li> </ul>

For more information visit: [https://www.honolulu.gov/rep/site/dpp/dpp\\_docs/land-use-ordinance.pdf](https://www.honolulu.gov/rep/site/dpp/dpp_docs/land-use-ordinance.pdf)

P/c = Permitted use subject to standards in Article 5

Ac = Special accessory use subject to standards in Article 5

# AREA OVERVIEW

## THE NEIGHBORHOOD

Whitmore Village is situated on the island of Oahu, which is one of the main Hawaiian Islands. It is located in the central part of the island, near the town of Wahiawa. The village covers a relatively small area and is primarily a residential community. Whitmore Village has a historical connection to the nearby Schofield Barracks military installation. It was originally built as housing for military personnel and their families during World War II and has since evolved into a civilian residential community. The community primarily consists of single-family homes and apartments. Many of the homes are modest in size and are occupied by both military families and civilians. While it may not have the same level of amenities and services as larger towns or cities on Oahu, Whitmore Village provides essential facilities such as schools, parks, and small businesses to serve the needs of its residents. Whitmore Village is located near several notable attractions on Oahu, including the Dole Plantation, Wahiawa Botanical Garden, and Lake Wilson (also known as Wahiawa Reservoir), which is a popular spot for fishing and recreational activities. Oahu has a well-developed transportation network, including major highways and public transportation options like buses. Residents

of Whitmore Village can easily access these transportation options to travel around the island.



DOLE PLANTATION



WAHIAWA BOTANICAL GARDEN

## DEMOGRAPHICS

**1**

MILE RADIUS

2023 POPULATION  
10,422

HOUSEHOLD GROWTH  
0.1%

MEDIAN AGE  
37.4

AVG HH INCOME  
\$102,107

2023 HOUSEHOLDS  
2,987

MEDIAN HOME VALUE  
\$689,335

**3**

MILE RADIUS

2023 POPULATION  
46,137

HOUSEHOLD GROWTH  
0.4%

MEDIAN AGE  
34.9

AVG HH INCOME  
\$97,751

2023 HOUSEHOLDS  
14,859

MEDIAN HOME VALUE  
\$657,413

**5**

MILE RADIUS

2023 POPULATION  
96,093

HOUSEHOLD GROWTH  
0.4%

MEDIAN AGE  
34.9

AVG HH INCOME  
\$111,099

2023 HOUSEHOLDS  
28,167

MEDIAN HOME VALUE  
\$684,810



## CONTACT

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Dole Plantation Photo on page 7 by <a href="https://unsplash.com/@avacado823?utm\_content=creditCopyText&utm\_medium=referral&utm\_source=unsplash">Ava W.</a> on <a href="https://unsplash.com/photos/yhaJ4OM7ad4?utm\_content=creditCopyText&utm\_medium=referral&utm\_source=unsplash">Unsplash</a>