



**GROUND FLOOR
COMMERCIAL CONDO**

**HONOLULU'S CENTRAL
BUSINESS DISTRICT**



**CUSHMAN &
WAKEFIELD**

ChaneyBrooks

HARBOR SQUARE

**700 Richards Street, Suite 100
Honolulu, HI 96813**

INVESTMENT HIGHLIGHTS

OWNER-USER OPPORTUNITY

Exceptional opportunity to own and occupy your own fee simple commercial condo unit in a well-maintained mixed-use building.

EXCELLENT TURN-KEY CONDITION

This beautiful unit was designed by architect Norman Lacayo and is move-in ready.

STREET FRONTAGE ACCESS WITH HIGH VEHICLE TRAFFIC

This corner, ground floor garden office suite, is situated along the major thoroughfare, Nimitz Highway and Richards Street, with 32,505 vehicles passing by daily.

WELL-LOCATED ASSET

Conveniently located within Honolulu's Central Business District, a major employment center for the State, with easy access to the H-1 Freeway and other major thoroughfares. Located near the Iolani Palace, Aloha Tower Marketplace, post office, and federal buildings.

HIGH BARRIERS TO ENTRY

The supply of traditional office space in Honolulu's CBD is steadily decreasing as more buildings are converted into hotels and residential condos. This shift is increasing demand for the remaining high-quality office spaces, leading to upward pressure on office rents.

ENTERPRISE ZONE

The building is located within Honolulu County's Urban Honolulu Enterprise Zone. The EZ Partnership Program gives State and County benefits to eligible companies that have enrolled in the Program.

HONOLULU TRANSIT ORIENTED DEVELOPMENT

The site is located near the future Downtown rail station to add more regional and urban Honolulu accessibility.

PROPERTY SUMMARY

ASKING PRICE	\$4,000,000
ADDRESS	Harbor Square 700 Richards Street, Suite 100 Honolulu, HI 96813
TAX MAP KEY	(1) 2-1-16: 15, CPR No. 364
TENURE	Fee Simple
UNIT SIZE	3,930 SF
UNDIVIDED INTEREST IN COMMON ELEMENTS	0.5040%
MONTHLY MAINTENANCE FEE	\$6,900.18
YEAR BUILT	1972
ZONING	BMX-4

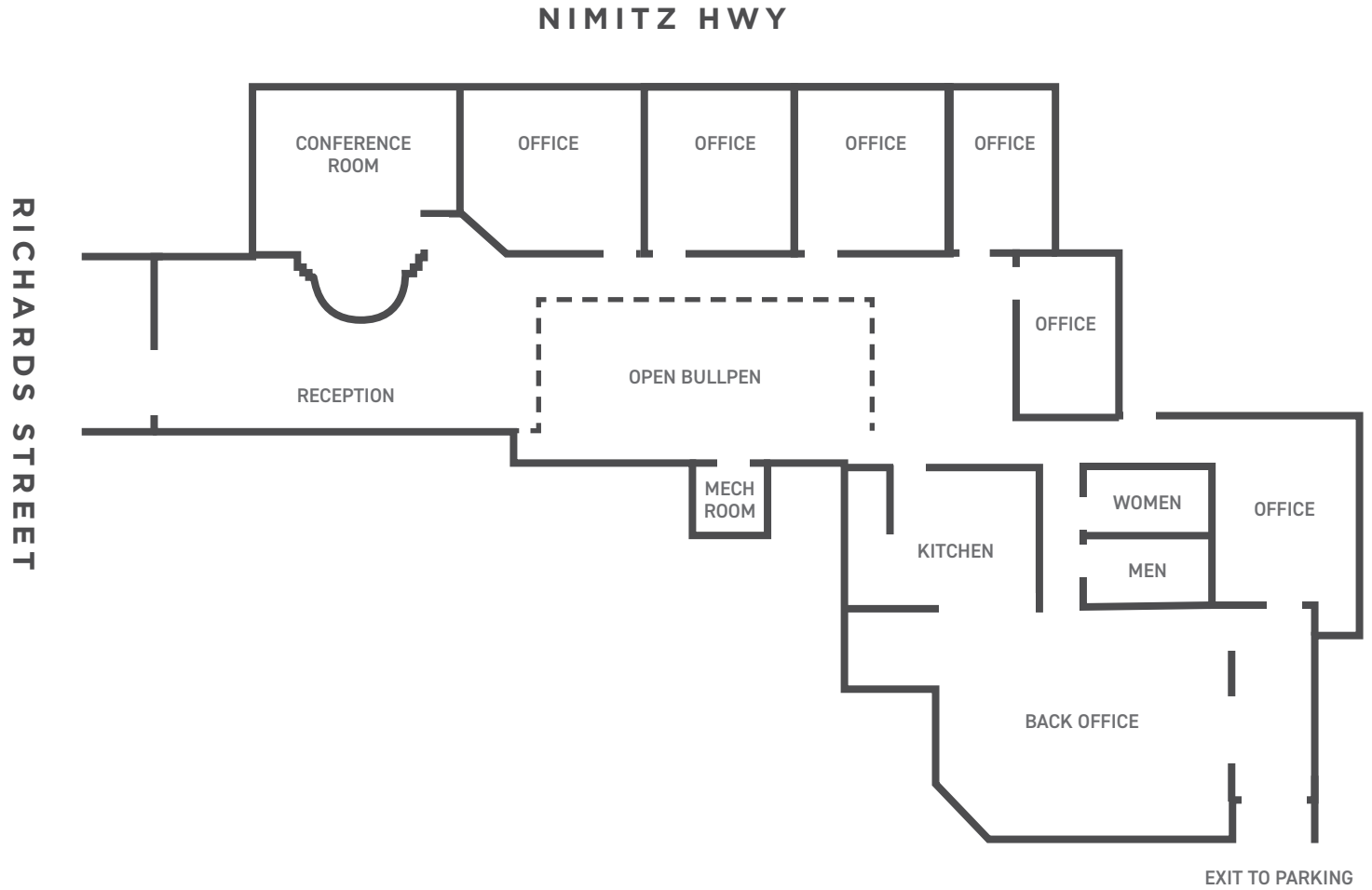
PROPERTY DESCRIPTION

Cushman & Wakefield ChaneyBrooks is pleased to offer an exceptional owner-user opportunity in Honolulu's Central Business District. This 3,930-square-foot corner commercial condominium unit is located on the ground floor of the Harbor Square building. Designed by renowned architect Norman Laycao, the space includes four private offices, a conference room, a large open bullpen, storage areas, a kitchen with a wet bar, two spacious restrooms, a reception area, and high ceilings. This garden office suite boasts direct access from Richards Street, with a rear exit leading to the loading dock, and enjoys prime street visibility from both Nimitz Highway and Richards Street. Ample monthly and visitor parking is available within the building at the prevailing rates. Up to 20 parking stalls are available for rent at prevailing monthly rates, currently \$260 for unreserved stalls and \$425 for reserved stalls.

The mixed-use Harbor Square complex features 10 commercial condo units and 360 residential units in two 26-story towers. Strategically positioned in Honolulu's CBD and financial district, near the judicial courts, this location offers proximity to Hawaii's major employment center, home to many prominent companies and high-rise buildings. The property is conveniently located just one block from the planned HART station at Pacific Guardian Center, enhancing accessibility and connectivity.



SITE PLAN



*DRAWING NOT TO SCALE



 MUNICIPAL PARKING



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 2031. 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.

ENTERPRISE ZONE

The Property is located within Honolulu County's Urban Honolulu Enterprise Zone.

OVERVIEW

The Enterprise Zones (EZ) Partnership Program gives State & County benefits to eligible companies that have enrolled in the Program in an effort to stimulate business activity, job preservation, and job creation in areas where they are most appropriate or most needed.

STATE BENEFITS

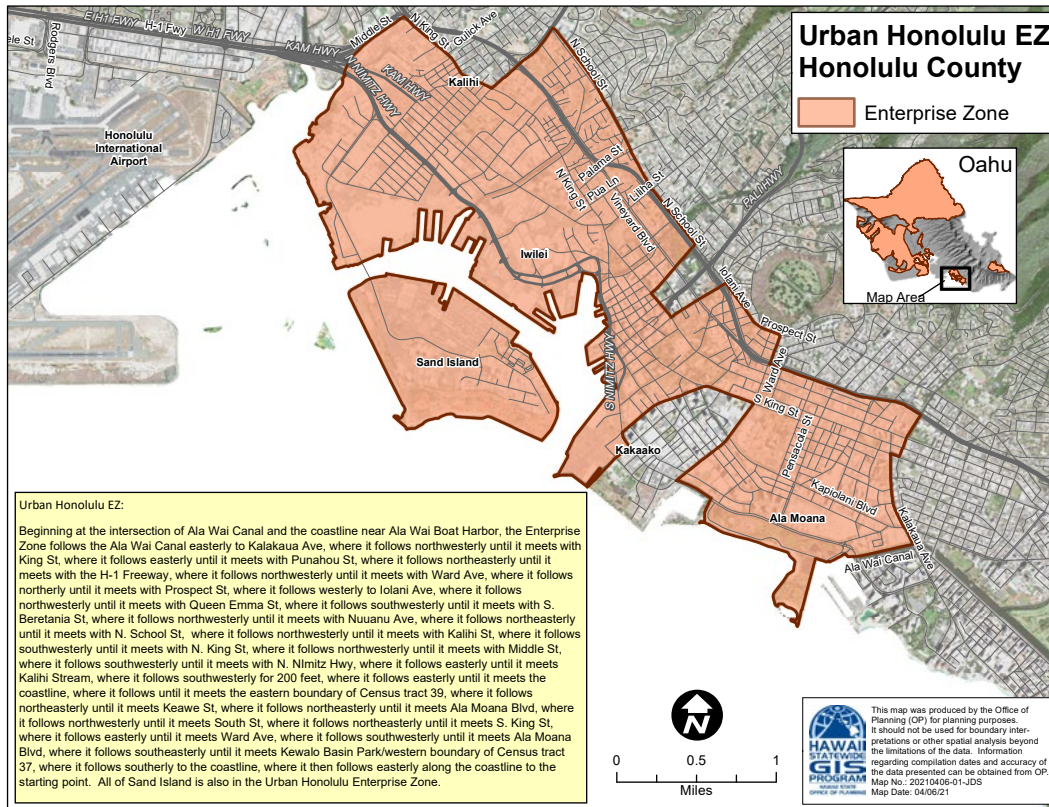
Businesses which satisfy annual requirements may qualify for the following State tax benefits for up to seven consecutive years:

- 100% exemption from the General Excise Tax (GET)
 - » The GET exemption applies only to revenues from EZ-eligible activities
 - » Licensed contractors are also exempt from GET on construction done for an EZ enrolled business at their EZ company site

COUNTY BENEFITS

Honolulu County offers eligible businesses additional benefits.

- Two-year exemption from any increase in property taxes resulting from new construction by EZ firms at their EZ sites
- Waiver of building and grading permit fees for enrolled EZ firms



MARKET OVERVIEW



HONOLULU'S CENTRAL BUSINESS DISTRICT OFFICE MARKET OVERVIEW

Honolulu's Central Business District (CBD) office market is characterized by a diverse mix of government, financial, legal, and professional services tenants. Located in the heart of downtown, the CBD includes a concentration of Class A office buildings that offer competitive leasing opportunities. Historically, this market has experienced steady demand due to its strategic location as a hub for business, tourism, and government activities in Hawaii.

Honolulu's CBD office supply is undergoing notable changes as several office buildings are being converted into hotels and residential condominiums. This trend is driven by a combination of factors, including shifts in tenant demand due to remote work, the profitability of residential and hospitality developments in Hawaii's limited real estate market, and the increasing desire for mixed-use properties.

As office buildings are repurposed, the available supply of traditional office space in Honolulu's CBD is gradually shrinking. This reduction in supply, particularly in older, less efficient buildings, has the potential to drive demand for remaining high-quality office spaces while simultaneously putting upward pressure on office rents. These conversions reflect a broader shift in how Honolulu's prime real estate is utilized, balancing the needs of the office market with the city's thriving tourism and residential sectors.



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