

NIU VALLEY CENTER UNIT B4

COMMERCIAL CONDO FOR SALE



 CUSHMAN & WAKEFIELD | ChaneyBrooks

549 Halemaumau Street, Unit B4
Honolulu, HI

PROPERTY SUMMARY

ASKING PRICE \$2,400,000

BASE RENT \$10,557/Mo

CAM \$3,080.16/Mo

RPT \$2,235.60/Mo

LEASE EXPIRATION May 31, 2034*

ADDRESS 549 Halemaumau Street, Unit B4
Honolulu, HI 96821

TAX MAP KEY (1) 3-7-10: 53, CPR No. 2

TENURE Fee Simple

BUILDING SIZE 2,484 SF

COMMON INTEREST 3.87%

OCCUPANCY 100%

YEAR BUILT 1964; 1969 Effective

ZONING B-1 Neighborhood Business District

*Note: Current lease also has an option to extend



INVESTMENT HIGHLIGHTS

FULLY-LEASED FEE SIMPLE INVESTMENT OFFERING

This property presents a rare opportunity to acquire a fee simple investment with a stable, fully-leased tenant base. Ideal for long-term income generation, it offers a secure and low-maintenance addition to any investment portfolio.

AMPLE PARKING & STRONG COTENANCY

The center provides abundant parking availability, further enhanced by the adjacent church, which rarely uses parking during peak business hours. This ensures convenient access for customers and employees, supporting a seamless business experience.

HIGH VISIBILITY & CONVENIENT ACCESS

Niu Valley Center enjoys excellent visibility from Kalaniana'ole Highway, one of East Honolulu's primary thoroughfares, ensuring steady exposure to passing traffic. The center offers easy access and ample parking, making it a convenient destination for local residents and visitors alike.

UNDERSERVED COMMUNITY

East Honolulu faces a shortage of commercially zoned properties, limiting the availability of retail and service-oriented businesses to meet community demand. These high barriers to entry make new development or investment opportunities scarce and highly competitive, increasing the value of existing commercial spaces and presenting a unique opportunity for businesses looking to serve this underserved market.

NEWLY BUILT-OUT UNIT

The space boasts offices on the second floor, a new storefront facade, fresh paint, and contemporary design elements.

STRONG DEMOGRAPHICS

East Honolulu is characterized by a more consumer base, with higher household incomes and strong purchasing power, making it an attractive market for premium retail, dining, and service-oriented businesses.





PROPERTY DESCRIPTION

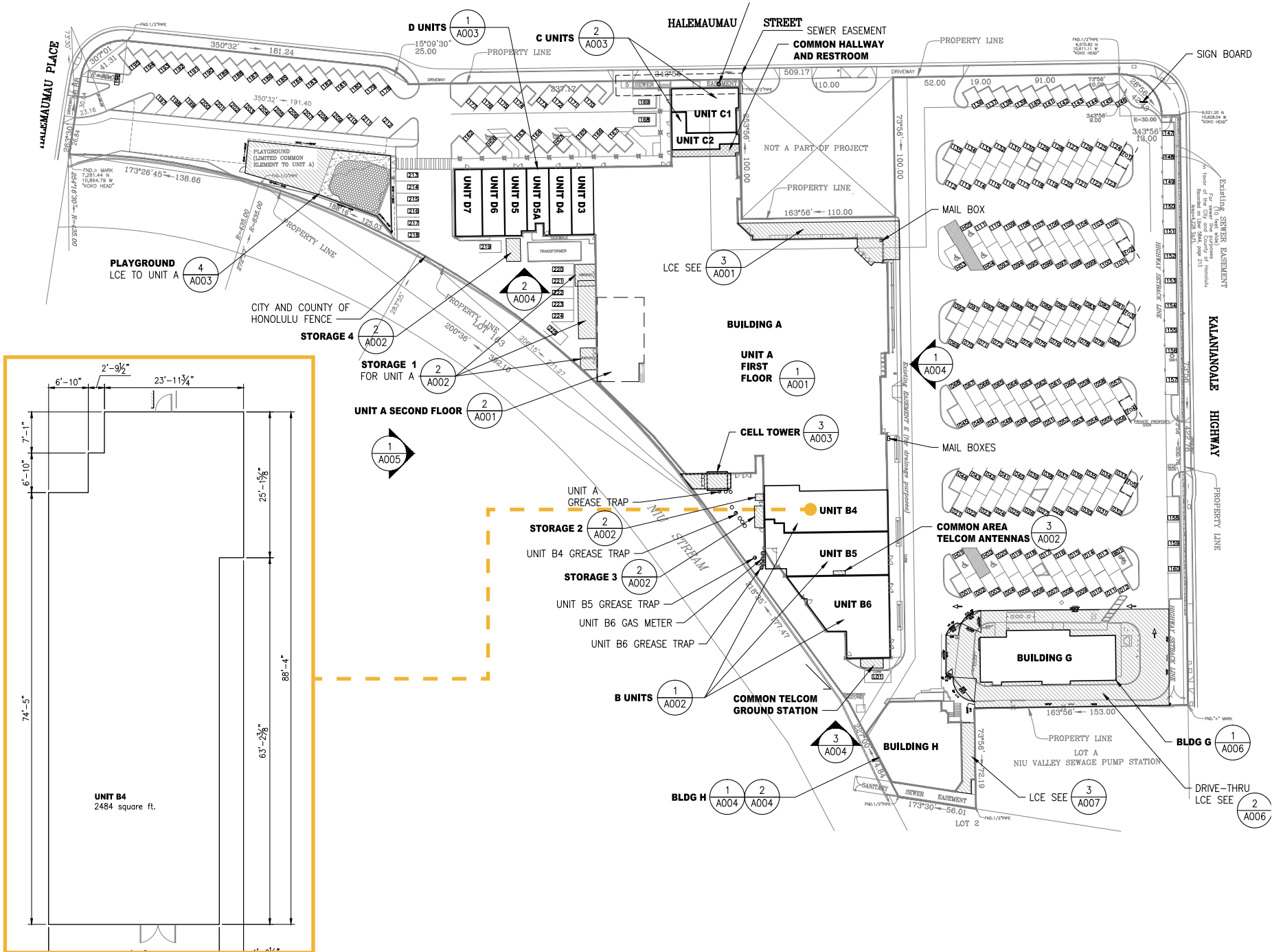
This 2,484 square foot commercial condo is situated in the Niu Valley Center, in a prime East Honolulu location, ideal for retail or service-oriented businesses. Positioned in a bustling community hub, the center offers excellent visibility and accessibility from the main road, along with ample parking, making it an ideal choice for businesses aiming to establish or expand in Niu Valley. The unit is currently leased to Hangang Korean Grill House, which also operates a location in the Ala Moana area, offering stability and strong tenant appeal.

HALEMAUMAU ST

KALANIANA'OLE HWY

Located Off of Kalaniana'ole Hwy with an Average Daily Traffic Count of 58,000

SITE PLAN



TENANT PROFILE

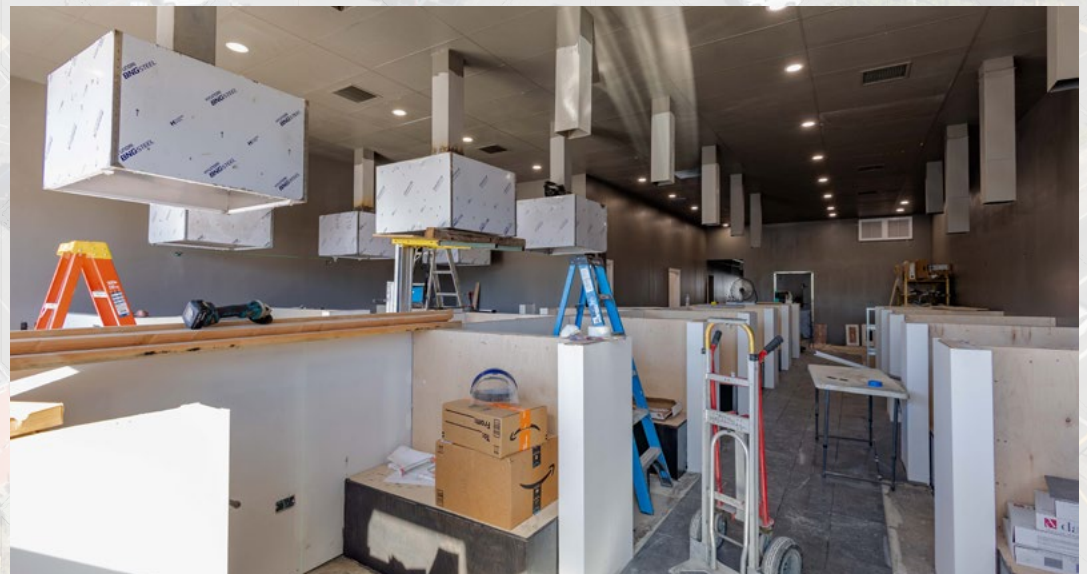


HANGANG KOREAN GRILL HOUSE

Hangang Korean Grill House in Niu Valley offers an authentic Korean barbecue experience, featuring premium meats and traditional side dishes in a cozy, inviting atmosphere. Known for its attentive service and quality ingredients, it's a favorite spot for locals craving a genuine Korean dining experience. This popular restaurant was featured on Island News and already has one location in the Ala Moana area on Waimanu Street.

Google 4.5 (103 reviews)

yelp 4.3 (217 reviews)





MARKET OVERVIEW

The commercial real estate market in East Honolulu remains relatively stable, characterized by limited inventory and low vacancy rates due to the area's desirable residential demographics and established neighborhoods. With an emphasis on neighborhood shopping centers, office spaces, and service-oriented retail, East Honolulu tends to maintain vacancy rates below the island's average, typically ranging between 2% and 4%. Total commercial inventory in the region is modest compared to more densely developed areas like downtown Honolulu, with much of the available square footage concentrated in centers such as Aina Haina Shopping Center, Hawaii Kai Towne Center, and Niu Valley Shopping Center. Demand remains consistent for retail and mixed-use properties, driven by the area's affluent population and steady consumer base.



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