

RESTAURANT CONDO SALE OFFERING AT
223 SARATOGA ROAD

KALAI

WAIKIKĪ BEACH



CUSHMAN &
WAKEFIELD

ChaneyBrooks



EXECUTIVE SUMMARY

Cushman & Wakefield | ChaneyBrooks is pleased to present an exceptional opportunity for an owner-user or investor to purchase a rarely available own restaurant condominium in the highly sought-after premier tourist destination of Waikiki, on the island of Oahu, Hawaii. The street level, \pm 5,570 square foot condominium with \pm 1,314 square foot lanai is located at the corner of Kālia Road and Beach Walk at the Ka La'i Waikīkī Beach Hotel.

The newly rebranded Ka La'i Waikīkī Beach is a 38-story, 462-room hotel and condos near Fort DeRussy Park marks the Hilton luxury brand's first Oahu property. (The hotel itself is owned by Irongate and managed by LXR Hotels & Resorts.) Starting in 2025, the property, is undergoing extensive renovations to reflect the new high-end aesthetics and will be the first time the property will be renovated since it originally opened in 2009.

223 Saratoga Road is a prime corner location, formerly occupied by BLT Steak, a short distance from 35,000 hotel rooms, Kalakaua Avenue





HIGHLIGHTS

PRIME WAIKIKI LOCATION

Located in the World-Renowned Waikiki, a top performing destination market, the site is within walking distance of world-class dining, recreational activities, shopping and nightlife.

STRONG RESTAURANT PERFORMANCE

Waikiki has 2 restaurants doing over \$30M in annual sales and over 14 restaurants doing over \$10M in annual sales.

WELL-LOCATED ASSET IN PREMIER TOURIST DESTINATION

Surrounded by hotels, the location benefits from 5.8 million visitors annually and \$9.11 billion in total visitor expenditures.

RARE OWNER-USER OPPORTUNITY

Properties in Waikiki, the State's biggest tourist attraction, seldom become available for owner-users to purchase their own building. The site would be ideal for a restaurant location.

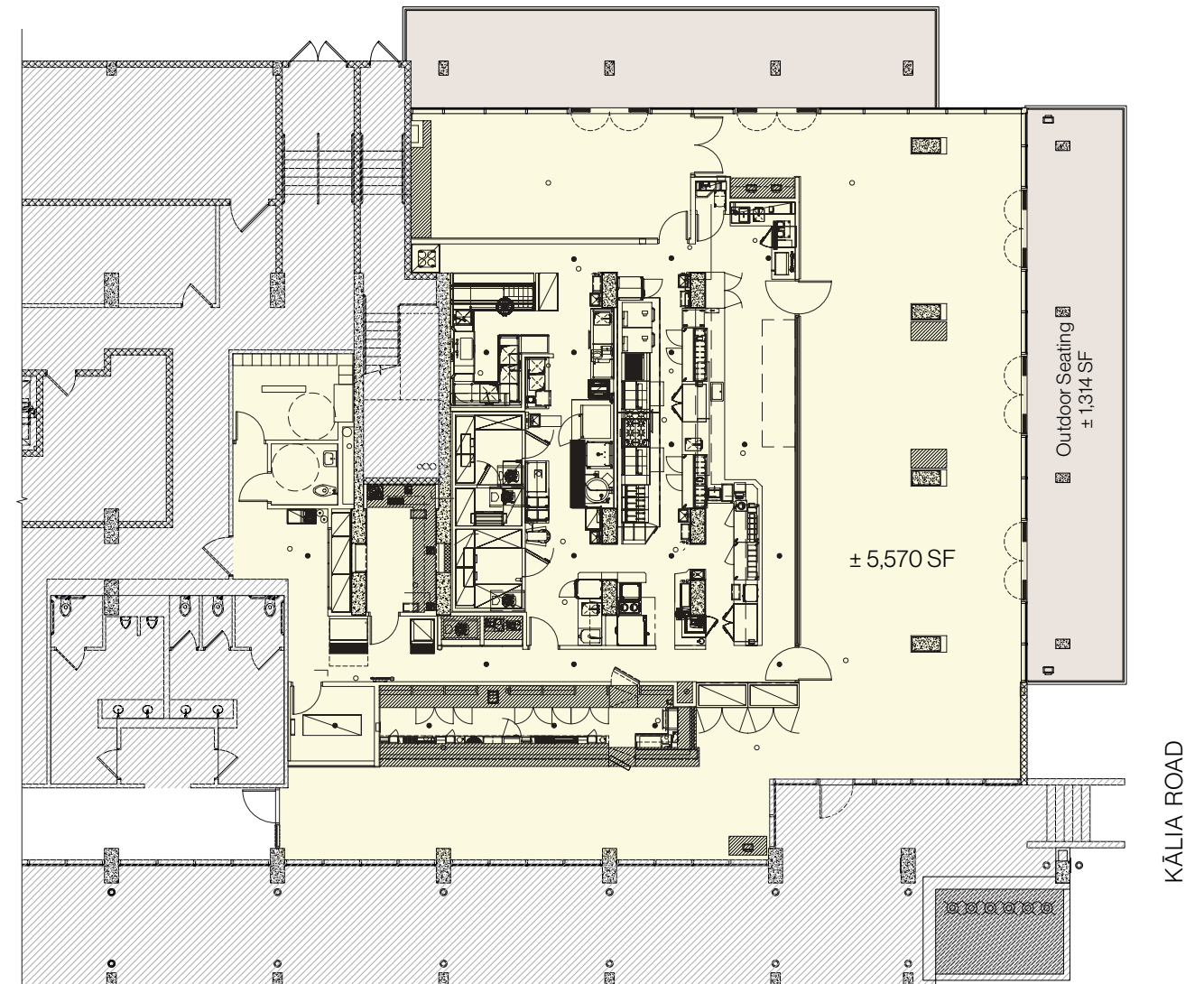
SIGNIFICANT BARRIERS TO ENTRY

Due to the high demand and scarcity of fee simple land in Waikiki, the asset is extremely rare.



FLOORPLAN

BEACH WALK



SARATOGA ROAD

FEEL THE PULSE OF WAIKIKI

Surrounded by an active and affluent residential community and a thriving tourist scene, Ka La'i Waikiki Beach's location in the heart of Waikiki promises to captivate and inspire discerning visitors and residents alike, with an exquisite blend of retail, upscale dining, elite services, and captivating entertainment. Surrounded by high-end hotels and nestled within the convergence of Waikiki's most affluent neighborhoods—Diamond Head, Kahala, and Blackpoint—Ka La'i Waikiki Beach represents an unparalleled opportunity for upscale dining.

DEMOGRAPHICS

5.8M+

Oahu visitors in 2024,
accounting for over 61%
of Hawaii tourism

80%

average hotel
occupancy in 2024

\$9.11B+

in visitor spending
in 2024

\$65M+

home values within
5 miles

LOCATION



HNL INTERNATIONAL
AIRPORT & HAWAII
CONVENTION CENTER
110 ROOMS
FUTURE ON-SITE RETAIL
AND RESTAURANTS



PROPOSED
ENTERTAINMENT
VENUE

PROPOSED PARK
KALIA
DEVELOPMENT
170 ROOMS


Hilton
HAWAII VILLAGE
WAIKIKI BEACH RESORT
3,278 ROOMS

KALAIMOKU ST


**THE RITZ-CARLTON
RESIDENCES**
WAIKIKI BEACH
608 ROOMS
DEAN & DELUCA SUSHI SHO

miu miu
SAINT LAURENT
GUCCI
BOTTEGA VENETA

LAUULA ST

HAWAII
BEACHWALK &
FASHION
DIESEL
NATIVE HANDS

PRADA
CHROME HEARTS
Cartier
FUTURE

LV
LOUIS VUITTON

DFS

WAIKIKI
SHOPPING PLAZA
VICTORIA'S
SECRET
SEPHORA
Hawaii's Cookie

ROSS
ABC
STORES
NEO PLAZA
WAIKIKI BUSINESS
PLAZA

lululemon
athletica
ABC
STORES
RIP CURL
Foot Locker

LAYLOW
HOTEL
251 UNITS
INTERNATIONAL
MARKET PLACE
(2017)
WAIKIKI
BEACHCOMBER
496 ROOMS

SEIKO
TUDOR
macy's
MAUI
BREWING CO
BALENCIAGA
ROLEX
TRESLH
ABC
STORES

KALAKAUA AVENUE

SARATOGA RD

GEM CASTLE
Hard Rock
Cafe

POLYNESIAN
PLAZA
KIM BEAN COFFEE
EGGS N THINGS

280 BEACHWALK

BEACH WALK

WAIKIKI BEACH WALK

Bank of Hawaii
LONG DRUGS
DIOR
POKÉ BAR
COZY SHIRCH
NA HOKU JEWELERS
MALIBU SHIRTS

WYLAND
SUBWAY
mahina
HILIFE
SOHO LIVING
Yard House
Rays

HALEPUNA
WAIKIKI
288 ROOMS

KALAKAUA AVENUE

HERMES
YVES SAINT LAURENT
TIFFANY & CO.

DON HO ST

TORMANIA SILICAN CUISINE

POPITS
HAWAII
pull-in

CARLUDOVICA
blue-singer

WAIKIKI BEACH WALK

ROYAL HAWAIIAN CENTER

GUCCI
HARRY WINSTON
TORY BURCH

FENDI

VALENTINO
RIMOWA
Salvatore Ferragamo

KITH

The Cheesecake Factory

TORI RICHARD

Hawaii's Cookie
NA HOKU

THE ROYAL
HAWAIIAN HOTEL
528 ROOMS

SHERATON
WAIKIKI
1,636 ROOMS

HALEKULANI
HOTEL
453 ROOMS

WAIKIKI BEACH



Ritz Carlton Residences	608 units
Hilton Hawaiian Village	3,278 rooms
Hale Koa Hotel	818 rooms
Ka La'i Waikiki Beach	462 rooms
Outrigger Reef Waikiki Beach Resort	658 rooms
Halekulani	453 rooms
Halepuna	288 rooms
Marriott Vacation Club Waikiki	110 units

Hokulani Waikiki	143 rooms
Embassy Suites	369 rooms
Club Wyndham	335 rooms
Sheraton Waikiki	1,636 rooms
The Royal Hawaiian Resort	528 rooms
Moana Surfrider	791 rooms
Hyatt Regency	1,230 rooms
Mandarin Oriental Residences	99 units

35,000 HOTEL ROOMS
WITHIN 10 MINUTE WALK

EXPENSES

	Jan-25	Feb-25	Mar-25	YTD Mar-25	2025 Annualized	5,570 SF \$ PSF/Yr	\$ PSF/Mo
Maintenance Fee	\$11,324.83	\$11,324.83	\$11,324.83	\$ 33,974.49	\$ 135,897.96	\$ 24.40	\$ 2.03
Electricity Reimbursement	\$ 1,564.34	\$ 888.91	\$ 910.84	\$ 3,364.09	\$ 13,456.36	\$ 2.42	\$ 0.20
Water Reimbursement	\$ 1,158.76	\$ 971.49	\$ 1,215.58	\$ 3,345.83	\$ 13,383.32	\$ 2.40	\$ 0.20
Gas Expense	\$ 224.23	\$ 224.23	\$ 224.23	\$ 672.69	\$ 2,690.76	\$ 0.48	\$ 0.04
Real Property Tax (2024)	\$ -	\$30,901.47	\$ -	\$ 30,901.47	\$ 61,802.94	\$ 11.10	\$ 0.92
	\$14,272.16	\$44,310.93	\$13,675.48	\$ 72,258.57	\$ 227,231.34	\$ 40.80	\$ 3.40

There is an assesment currently which is estimated to end around December 2025. The total 12 monthexpenses of the assessment are \$130,400.52 or approximately \$10,866.71 per month.

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