

# COMMERCIAL CONDOS FOR SALE AND FOR LEASE INVESTMENT OPPORTUNITY



CUSHMAN &  
WAKEFIELD

ChaneyBrooks



4525 AKIA ROAD | KAPAA, HAWAII 96746

# OCEANSIDE CENTER



# PROPERTY SUMMARY

ASKING PRICE	\$400 per rentable square foot
GROSS RENT	\$2.10/SF/MO
ADDRESS	Oceanside Center 4525 Akia Road Kapaa, Hawaii 96746
TAX MAP KEY	(4) 4-5-5:4, CPR No. 2 through 10
TENURE	Fee Simple
NET RENTABLE AREA	19,234 SF
NO. OF UNITS	10 Commercial Condos
YEAR BUILT	1993 / 2019 Renovated
ZONING	CG

## UNIT BREAKDOWN

TMK NO.	ADDRESS	UNIT #	BLDG SF	OCCUPANCY	# PARKING STALLS	CONDO INTEREST	GRADE LEVEL DOOR	ASKING PRICE
(4) 4-5-5-4, CPR No. 1	4525 Akia Road	1	1,885 (840 SF office)	SOLD	7	8.99%	10x10	SOLD
(4) 4-5-5-4, CPR No. 2	4525 Akia Road	2	1,925	Available \$2.50/SF/MO*	7	9.18%	12x14	\$770,000
(4) 4-5-5-4, CPR No. 3	4525 Akia Road	3	1,925	Leased	7	9.18%	12x14	\$770,000
(4) 4-5-5-4, CPR No. 4	4525 Akia Road	4	1,925	SOLD	7	9.18%	12x14	SOLD
(4) 4-5-5-4, CPR No. 5	4525 Akia Road	5	1,925	SOLD	7	9.18%	12x14	SOLD
(4) 4-5-5-4, CPR No. 6	4525 Akia Road	6	1,925	Leased	7	9.18%	12x14	\$770,000
(4) 4-5-5-4, CPR No. 7	4525 Akia Road	7	1,925	Leased	7	9.18%	12x14	\$770,000
(4) 4-5-5-4, CPR No. 8	4525 Akia Road	8	1,925	Available \$2.50/SF/MO*	7	9.18%	12x14	\$770,000
(4) 4-5-5-4, CPR No. 9	4525 Akia Road	9	1,925	Leased	7	9.18%	12x14	\$770,000
(4) 4-5-5-4, CPR No. 10	4525 Akia Road	10	1,949	Leased	7	9.30%	12x14	\$779,660

\*Gross Rent

# INVESTMENT HIGHLIGHTS



## IDEAL INVESTMENT OPPORTUNITY

Oceanside Center provides an excellent opportunity for both owner-users and investors to purchase these fee simple units.

## EXPANSION POTENTIAL

It may be possible to add additional floor area by constructing mezzanines in the units.

## PARKING STALLS

Each unit comes with 7 deeded parking stalls.

## OVERSIZED ROLL-UP DOORS

Each unit is equipped with an electric 12'x14' grade level door and a walk-in consumer door. The walkway fronting the building allows drive-in access.

## ROOF

The roof was painted with a GE silicone roofing material which comes with a 20-year labor and material warranty.

## FIRE SUPPRESSION SYSTEM

Each unit is equipped with 3 state-of-the-art fire detectors connected to a central alarm monitoring company.

## UTILITY CHECK METERING

The units are separately check-metered for electrical and water.

## DEMISING WALLS

The units are constructed with floor to ceiling sound insulated steel studded demising walls.

## EXTERIOR PAINT

The exterior of the building was recently painted.

## PLANS DRAWN FOR RESTROOMS

The owner has prepared Plans for ADA compliant restrooms for each unit.

## SECURE PARKING LOT

The elevated parking lot was recently paved. The perimeter of the lot is secured with a fence and gates.

## PRIME LOCATION

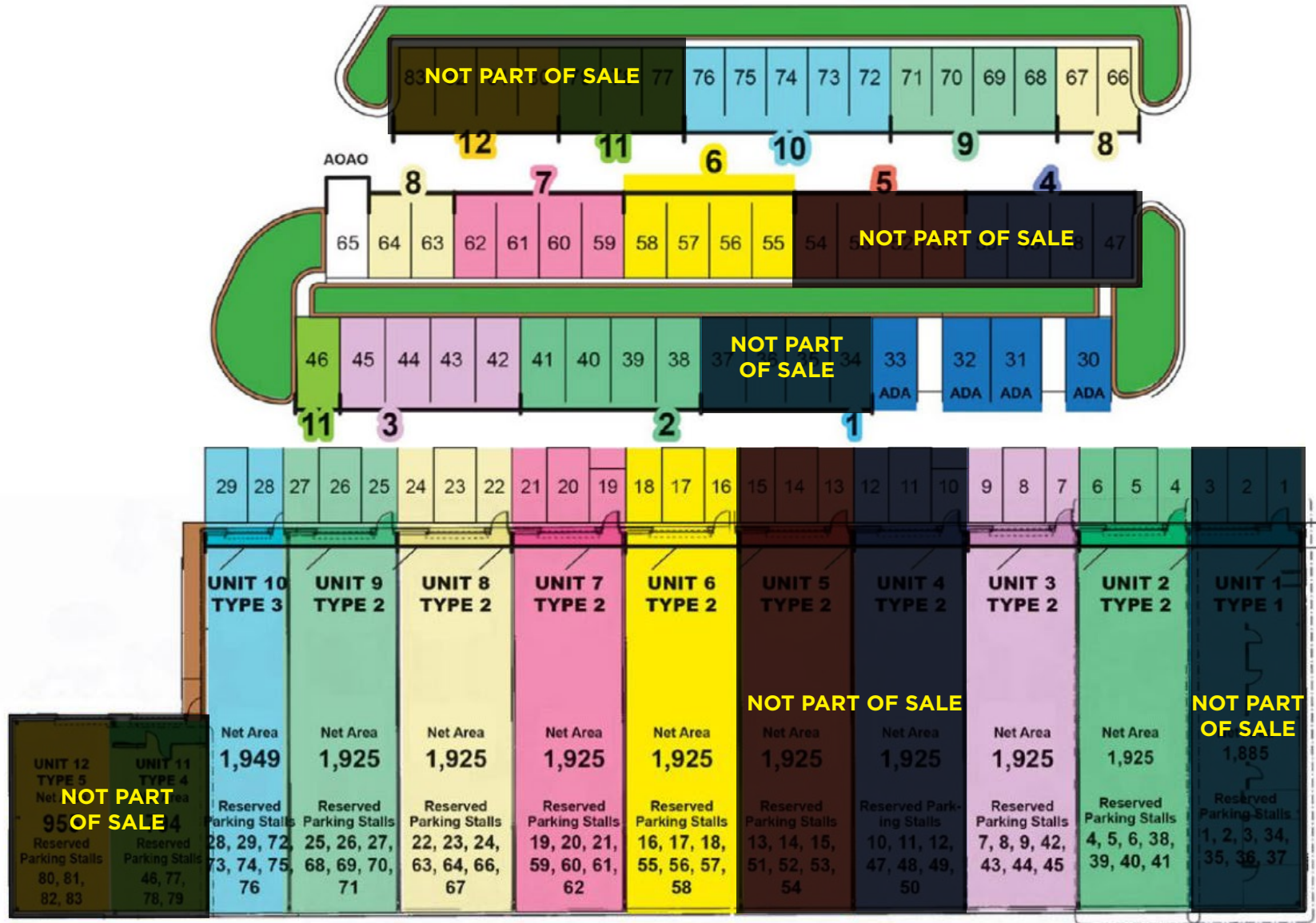
Conveniently located in Kapaa with easy access to the main highway and readily accessible to Lihue and the North Shore of Kauai.

# PROPERTY DESCRIPTION

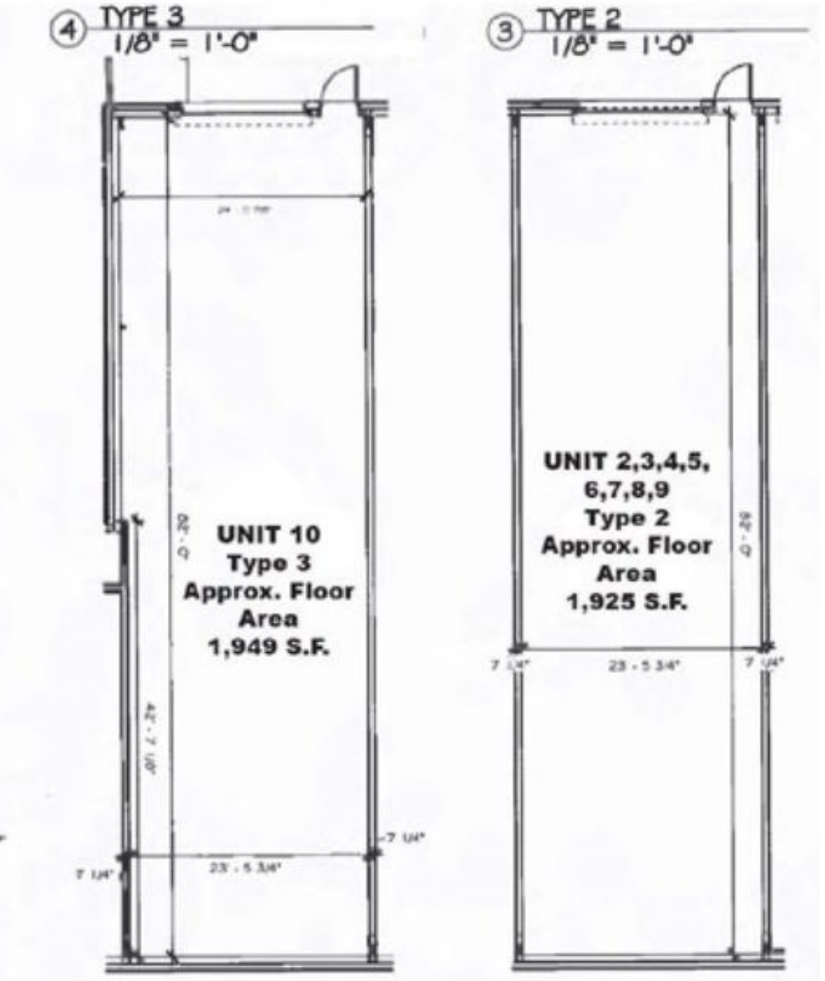


This offering consists of 9 of the 12 commercial/industrial condominium units at Oceanside Center, located at 4525 Akia Road in Kapaa, on the island of Kauai. The subject units range from 1,925 to 1,949 square feet and underwent an extensive renovation/condo conversion in 2019. The units can be purchased individually or a combination of multiple units.

# SITE PLAN

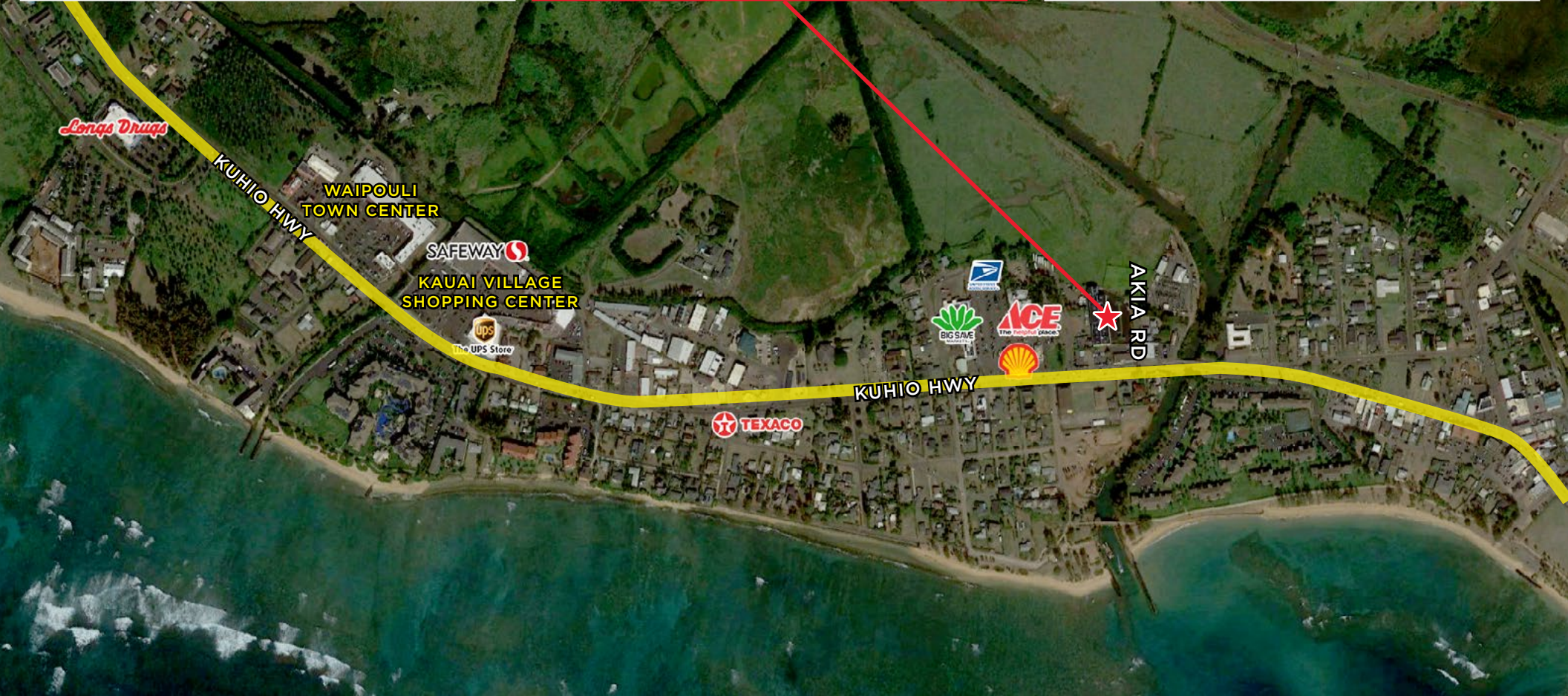


# TYPICAL FLOOR PLAN



# IMPROVEMENTS OVERVIEW

<b>OVERVIEW</b>	The subject property was originally built in 1993 after Hurricane Iniki and served as a wholesale distribution center until 2018 under the name Cost U Less. Since the long-time tenant vacated the property, the owner converting the warehouse building into 12 individual condominium units and established the Oceanside Center condominium regime.
<b>PROPERTY TYPE</b>	Industrial - Condominium Bldg
<b>BUILDINGS</b>	1
<b>FLOORS</b>	1
<b>UNITS</b>	12 in the project; 10 available for sale
<b>YEAR BUILT</b>	1993 (Renovated 2019, Condominium Conversion)
<b>OFFICE SF</b>	840
<b>CLEAR HEIGHT (FEET)</b>	21'6"
<b>CLEAR SPAN (FEET)</b>	24'
<b>GRADE LEVEL DOORS</b>	10
<b>SIZE</b>	The net rentable area (NRA) and gross building area (GBA) are shown in the following table. The sizes are taken from public records and confirmed during site inspection.
<b>FOUNDATION</b>	Reinforced concrete slab with post tension cable reinforcement
<b>EXTERIOR WALLS</b>	Corrugated steel exterior walls
<b>ROOF</b>	Roof Metal with 20 year GE silicone coating
<b>HVAC</b>	A/C in Unit 1 finished office, short ductwork for future A/C in other units
<b>INSULATION</b>	1" foam board around exterior walls, standard in ceiling
<b>LIGHTING</b>	LED interior lights
<b>ELECTRICAL</b>	III Phase Power, 125 amp each unit, 500kVA/800 amp transformer
<b>INTERIOR WALLS</b>	5/8 drywall on 2x6 steel stud
<b>DOORS AND WINDOWS</b>	12' x 14' overhead, standard metal entry (Unit 1 has 10' x 10' overhead). Overhead doors each have remote electric openers
<b>CEILINGS</b>	Insulated, exposed frame
<b>PLUMBING</b>	Each unit has rough-in for plumbing, Unit 1 has two finished restrooms
<b>FLOOR COVERING</b>	Concrete
<b>FIRE PROTECTION</b>	The subject has a wet fire sprinkler system and individual alarm system in each unit.
<b>INTERIOR FINISH/BUILD-OUT</b>	The multi-tenant industrial (condominium bldg.) units with 21'-6" to 28'-0" interior clearance with plumbing rough-in, good insulation, fire systems, and floor to ceiling sheet-rocked walls.
<b>SITE IMPROVEMENTS</b>	The parking lot is improved with an asphalt paved surface, striping, extruded curbing, and concrete sidewalks.
<b>LANDSCAPING</b>	Landscaping around the building perimeter consists of grass in the parking median and around the west side of the building and a handful of established trees around the site entrance and eastern perimeter. The grassy landscaping, asphalt paving and curbing is new, established and well maintained.
<b>SIGNAGE</b>	There is a building sign and mural facing Kuhio Highway with visibility from Akia Rd.
<b>PARKING</b>	There are 83 surface parking spaces for the entire project, or 1 space per 300 square feet of NRA, which is far in excess of the zoning requirements having one space per 500 SF and above market standards for an industrial property type. The project has an excess of 37 parking spaces.
<b>SITE COVERAGE RATIO</b>	38.9% (21,855 SF footprint/ 56,235 SF site), which is within market standards (35%-50%) for similar industrial uses in the area.





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