

1151 Mapunapuna Street, Honolulu, Hawaii
MULTI-TENANT INDUSTRIAL AND OFFICE BUILDINGS
6.85 Acres* of B-2 Zoned Land - Leasehold Interest for Sale



*Sale also includes leasehold interest of 1.07 acres of R-5 zoned land

EXCLUSIVE AGENT:

Kevin Y. Nishikawa, R, CCIM
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RB 17304
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Marcus & Associates, Inc.



1151 Mapunapuna Street, Honolulu, Hawaii

FOR SALE - Leasehold



TAX MAP KEYS: 1-1-1-7: 38 & 45

PRICE: \$3,000,000

LAND: Parcel 38 ≈ 6.85 acres
Parcel 45 ≈ 1.07 acres

BUILDING: Warehouse Bldg. ≈ 132,250 sq. ft.
Office Bldg. ≈ 30,240 sq. ft.

TENURE: Leasehold

PROPERTY TAX: \$43,891 per Month (total)

ZONING: Parcel 38 B-2 - Community Business
Parcel 45 R-5 - Residential

PARKING: Approximately 424 stalls

2018 ESTIMATED NOI*: \$585,000 19.5% CAP

MASTER GROUND LEASE:

Parcel 38 - Lease expires January 31, 2044
Master Lessor - LTMAC Properties LLC

2/1/19 - 1/31/21	\$1,775,384.76/Year
2/1/21 - 1/31/23	\$1,984,253.64/Year
2/1/23 - 1/31/25	\$2,208,041.64/Year

Parcel 45 - Lease expires January 31, 2044
Master Lessor - State of Hawaii
\$73,920.00/Year**

*Estimate of NOI not including depreciation. Buyer to do own due diligence.

The Moanalua Ethnic Village (“MEV”) was created to provide nearby local and military communities with a needed variety of eateries, restaurants and professional services. The main 132,250 square building also houses a large gymnastics facility and approximately 30,000 square foot industrial user. MEV close proximity to the major highways and freeways, military bases/communities, local schools and within 2 miles from the Honolulu International Airport make this location a central and convenient hub with strong demographics. There is also a multi-tenant, two-story office building with new roof and elevator.

Do not disturb tenants. Contact Agent for Confidentiality Agreement.

**Contact Agent for more detail

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