

Property Overview



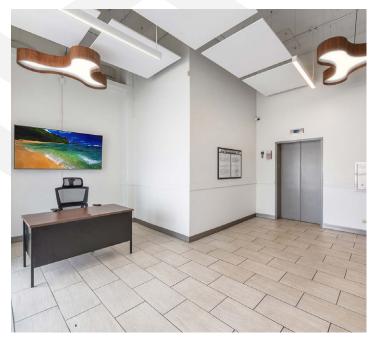


EXECUTIVE SUMMARY

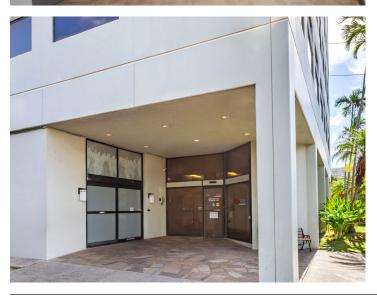
Standard Commercial LLC is pleased to present a rare opportunity to acquire the **fee simple interest** in the **Liliha Professional Building**, a multi-tenant medical office property located in the heart of urban Honolulu, Hawaii. The property totals **40,296 square feet** of gross leasable area and is currently **70% leased** to seventeen tenants. It offers ample on-site parking with **194 stalls**.

The building recently underwent over \$1 million in capital improvements, making it a turnkey opportunity for a new owner. An owner-user can secure one of the few outpatient facilities available in urban Honolulu while generating income from existing tenants. Alternatively, a value-add investor can pursue lease-up, repositioning, or condominium conversion, supported by strong in-place cash flow.

INVESTMENT SUMMARY	
Asking Price	\$16,100,000
Tenure	Fee Simple
Gross Leasable Area	40,296 SF
Land Area	Approx 53,387 SF
Occupancy	70%
Tenants	Seventeen (17)
Zoning	R-5
Year Built	1979
TMK	(1) 1-7-33-5
Construction	Concrete







INVESTMENT HIGHLIGHTS

- ONE OF ONLY EIGHT MEDICAL OFFICE BUILDINGS in Honolulu which aren't attached to a hospital campus
- **STABLE HISTORICAL OCCUPANCY** | The Property had previously averaged 94% occupancy for several years, and consists of primarily long-term medical office tenants
- VALUE-ADD OPPORTUNITY with upside through increasing rents and occupancy
- RECENTLY REMEASURED TO CURRENT BOMA STANDARDS with the rentable area of the property now reflecting a 17.35% load factor
- SUBSTANTIAL DISCOUNT TO REPLACEMENT COST based on a projected replacement cost of \$600 per sf for new medical office buildings in Honolulu
- FINANCEABLE ACQUISITION | Existing in-place cash flow allows an investor to obtain favorable financing terms
- LOCATED WITHIN AN OPPORTUNITY ZONE which may provide tax benefits for eligible investors

PROPERTY HIGHLIGHTS

- FUNCTIONAL FLOOR PLATES with contiguous vacant spaces and ample infrastructure allow an owner-user to easily take occupancy
- INDIVIDUAL ELECTRIC METERS for each space
- RENOVATED COMMON AREAS | Ground floor lobby was completely redone to accentuate a modern design as well as common area hallways on upper floors which had new paint, carpet, and signage
- BUILT-OUT CLINICAL SPACES | Ample in-place plumbing and functional layouts facilitate leasing to medical tenants
- AMPLE TENANT & CUSTOMER PARKING | Three-story parking garage plus an exterior surface lot provide adequate parking for tenants and visitors
- ADA COMPLIANT RESTROOMS in the common areas
- **STABLE EXISTING OCCUPANCY** home to thriving businesses and respected long-term medical practitioners
- **ELEVATORS** have undergone modernization project
- BRAND NEW CHILLER installed in 2020
- ON-SITE PHARMACY (WALGREENS) AND LABORATORY (CLINICAL LABS) SERVICES
- IRREPLACEABLE LOCATION in the heart of urban Honolulu with immediate access to the H1 freeway

PRESENTED BY

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