

WELL-MAINTAINED 14 UNIT PROPERTY FOR SALE
2318 LIME STREET | HONOLULU | HI 96826

(3) LARGE STUDIOS | (5) 1BR | (5) 2 BR | (1) 3 BR/2 BA WITH WRAP AROUND LANAI \$4,650,000





Property Description

This conveniently located property is offered for sale for the first time ever. Lovingly maintained and boasting market-leading features and amenities, this all-concrete building has low average in place rents of \$1,304 per month. The property offers 15 covered parking stalls, a desirable unit mix with large floor plans, and lanais for every unit — some exceptionally spacious. Many units have been upgraded with tile or LVT flooring. Each unit is equipped with washer/dryer hookups, and residents also enjoy the convenience of on-site coin-operated laundry, as well as breezy trade winds and nice views. Additional income potential is provided by five storage units. Combining tenant appeal with strong fundamentals, this property is a rare opportunity to secure a high-quality, long-term investment.

Highlights

- Excellent Location
- Rental Upside
- Solid concrete
- 15 covered parking stalls
- Great unit mix
- Large units

- Every unit has a lanai and washer/dryer hookups
- Coin operated laundry on site
- 5 storage units
- 100% Occupied
- Separately metered for electricity





Property Info

TAX MAP KEY	1-2-7-5-15		
PROPERTY ADDRESS	2318 LIME STREET, HONOLULU,		
	HAWAII 96826		
LAND AREA	7,200 SF		
GROSS BUILDING AREA	9,756 SF		
ZONING	A-2 (APARTMENT MEDIUM-DENSITY)		
TENURE	FEE SIMPLE		
YEAR BUILT	1965		
NO. OF UNITS	14		
UNIT MIX	(3) STUDIOS		
	(5) 1-BEDROOM, 1-BATHROOM UNITS		
	(5) 2-BEDROOM, 1-BATHROOM UNITS		
	(1) 3-BEDROOM, 2-BATHROOM UNIT		
PARKING STALLS	(15) COVERED PARKING STALLS		
STORAGE	(5) STORAGE UNITS		





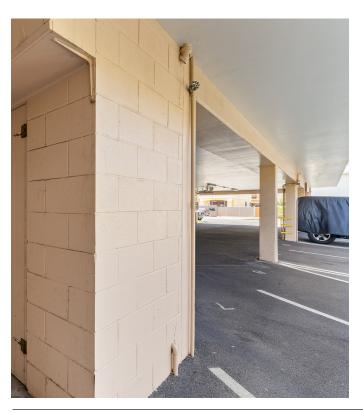






Proforma

Proforma Net Operating Income		\$209,622	
Expense Ratio		25%	
Total Operating Expense		\$69,378	
General Excise Tax		\$12,555	4.5% of revenue
Repairs		\$5,000	
Electricity - common area		\$3,621	2024 total
Water & Sewer		\$12,000	
Insurance - Property & Liability		\$10,595	2024 total
Real property taxes		\$8,867	Current tax year
Management Fee	6.0%	\$16,740	6.0% of EGI
Expenses			
Effective Gross Income		\$279,000	
Laundry	\$2,400		
Gross Potential Income		\$276,600	
Average Rent		\$1,646	





PRESENTED BY

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MATTHEW J. RAFF (S) CCIM Senior Vice President 808.208.8102 matt@standardcommercial.com