

KAMEHAMEHA HWY

INTERSTATE H-1

PEARL CITY PLAZA

719 KAMEHAMEHA HIGHWAY
PEARL CITY, HAWAII 96782



PROPERTY OFFERING



EXECUTIVE SUMMARY

Jones Lang LaSalle (JLL) is pleased to present an exceptional investment opportunity: the acquisition of fee-simple interest in a mixed-used retail, office, and industrial center (the “Property”) located in the vibrant center of Pearl City. This prime site, under single ownership for more than six decades, represents a rare opportunity within Hawaii’s tightly held commercial real estate market.

Strategically positioned with direct visibility from a major thoroughfare and immediate access to key freeway connections, the Property benefits from exceptional exposure to high vehicle traffic volumes and steady consumer flow from surrounding residential and commercial neighborhoods. The area’s strong population growth and limited supply of well-located retail land create a compelling opportunity for investors seeking to develop or reposition a property that can capture demand from both local shoppers and regional commuters.

As one of the few fee-simple retail opportunities of comparable scale currently available in the market, the Property offers a unique platform for long-term value creation through enhanced retail activation and tenant diversification within one of Oahu’s most dynamic trade areas.

PROPERTY SUMMARY

Address	719 Kamehameha Hwy. Pearl City, HI 96782
TMK	(1) 9-7-19-12
Offering Price	\$9,500,000.00
Zoning	I-2 Heavy Industrial
Property Size	Land - 1.75 acres . 76,914 SF Building - 41,756 SF
Current Use	Retail mixed-use center

Scan to explore the strategic location advantage:



INVESTMENT HIGHLIGHTS

The offering presents a compelling blend of stability and potential, combining immediate cash flow with opportunities for value-add improvements and future growth.



IMMEDIATE CASH FLOW

The Property's current tenancy ensures a steady income stream from day one, providing investors with financial security and operational flexibility.



CENTER IMPROVEMENT VALUE

Over \$775,000 in recent improvements, including exterior repainting, parking lot upgrades, a new cooling tower, and roof repairs, enhance the property's overall quality.



OWNER-USER OCCUPANCY

Ideal opportunity for an owner-user with additional spaces available for lease, offering flexible income potential. The property layout also allows for reconfiguration to create additional parking, enhancing convenience and accessibility.



STRATEGIC LOCATION

The Property's current tenancy ensures a steady income stream from day one, providing investors with financial security and operational flexibility.



REPLACEMENT VALUE

Exceptional value, priced well below replacement cost for a high-quality asset.



FUTURE-FRIENDLY INVESTMENT

Near upcoming Aloha Stadium Entertainment District, Skyline rail system, and residential developments in Koa Ridge, Ewa Beach, and Kapolei



GROWING MARKET

Poised to benefit from Leeward Oahu's expanding population and economy

PROPERTY OVERVIEW

689 & 719 KAMEHAMEHA HIGHWAY

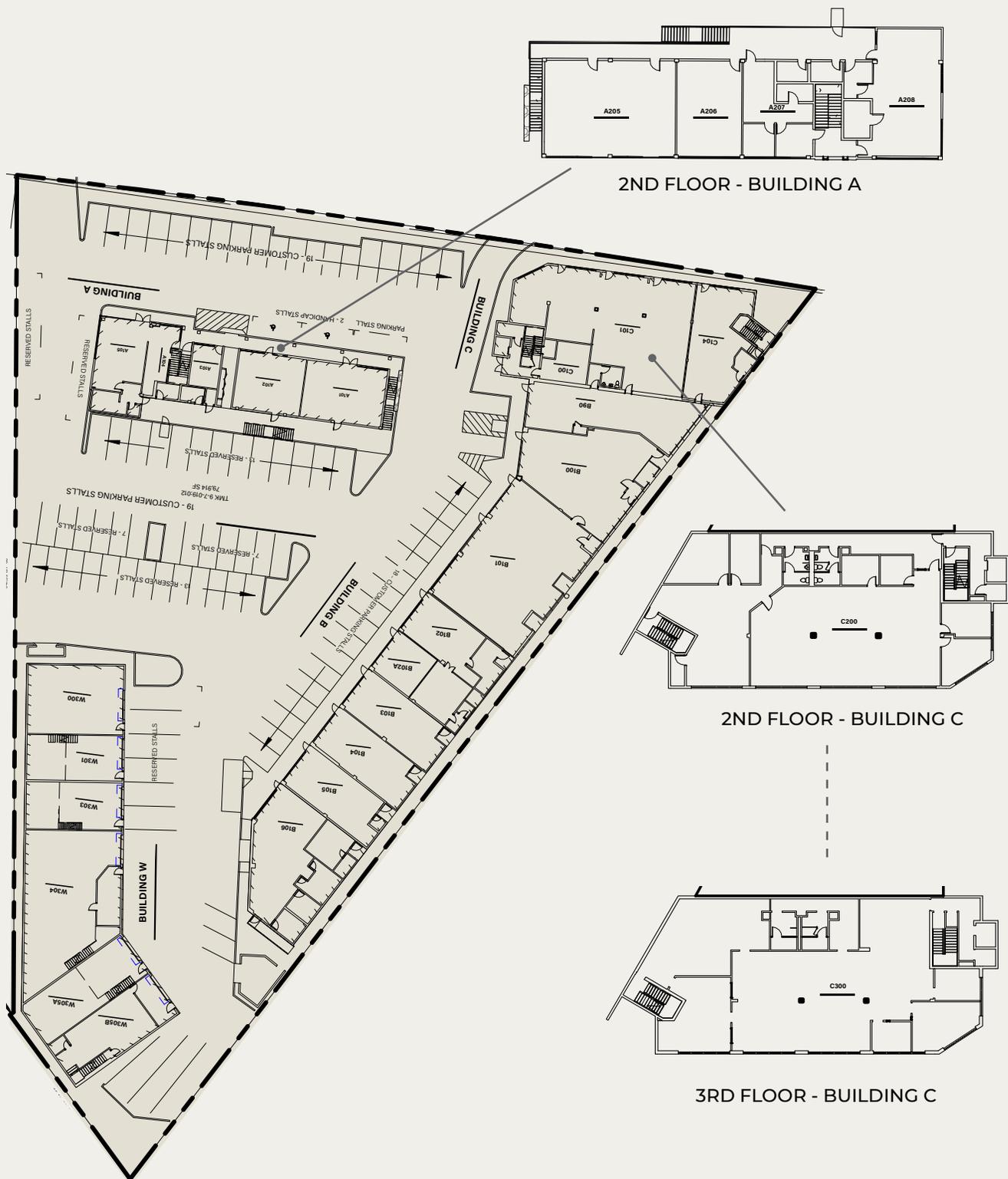


TMK	1-9-7-19-12
Zoning	I-2
Land SF	76,914
Building SF	41,756
Use	Ret./Off./Ind. Center
Height Limit	60'
Topography	Sloped at rear



SITE PLAN

PARCEL 12 - PEARL CITY PLAZA



2ND FLOOR - BUILDING A

2ND FLOOR - BUILDING C

3RD FLOOR - BUILDING C

NEIGHBORHOODS ON THE RISE



ALOHA STADIUM

The project aims to create a vibrant community centered around a newly constructed 25,000-seat multipurpose facility. Development of the surrounding district is expected to occur over 20+ years and include residential, hotel, office, retail, commercial, and entertainment uses.



KAPOLEI

Oahu's "Second City" is experiencing significant population growth, accompanied by extensive commercial and residential development. With new housing projects (1,000 units), shopping centers, and business parks constantly emerging, Kapolei is quickly becoming a major job hub outside of Honolulu.



EWA BEACH

This once small plantation town is now becoming one of Oahu's newest live-work-play neighborhoods, with nearly 700 new homes in planned residential projects by DR Horton, Gentry Homes, and Haseko.



KOA RIDGE

Koa Ridge is a new development project in Central Oahu that plans to build approximately 3,500 homes. The community will offer a mix of single-family condos, duplexes, and town homes, along with amenities such as parks, a community center, bike paths, an elementary school, and retail spaces.

DEMOGRAPHICS

	3-MILES	5-MILES	10-MILES
Population	114,763	238,978	612,804
Median Age	342.4	39.5	38.8
Households	35,027	73,068	192,714
Avg. HH Income	\$139,807	\$137,761	\$134,225

Source: Esri forecasts for 2024. U.S. Census Bureau 2020 in 2020 geographies.



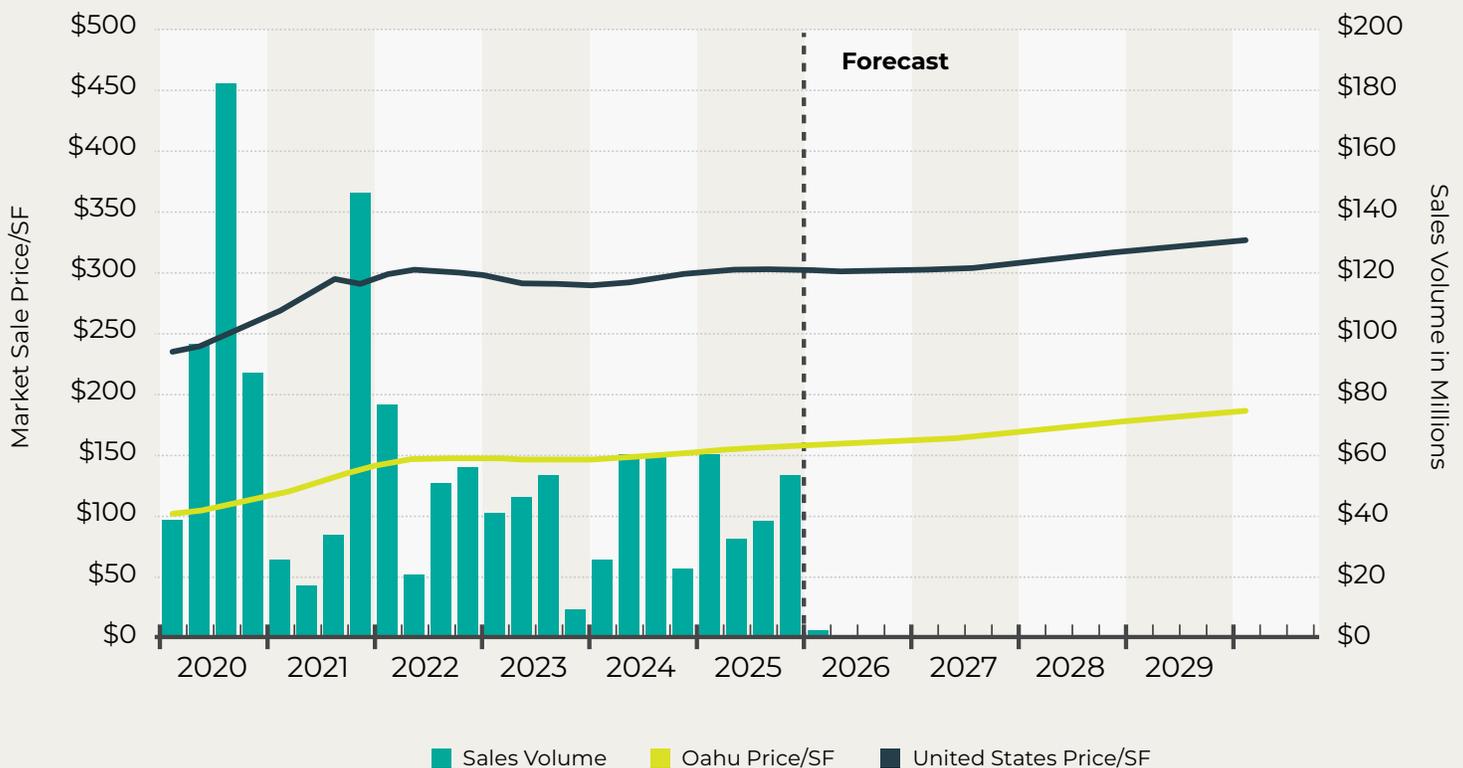
MARKET SUMMARY

Honolulu’s industrial market remained one of the tightest in the nation in 2025, with vacancy at 2.8%—well below the U.S. average of 7.6% and 50 basis points under its 10-year norm. Limited industrial zoning and rare rezoning activity kept new supply constrained, preventing the oversupply pressures seen in other U.S. markets. Over the past three years, roughly 1.2 million square feet of space was added, expanding inventory by only 2.7%, far slower than national or high-growth market averages.

Most new development clustered near Kalaeloa Airport and Daniel K. Inouye International Airport, serving major logistics users such as Amazon, USPS, and DSR. With supply scarce, leasing activity in 2025 remained about 20% below the 2015–2019 average, and rent concessions were minimal. Average asking rents held firm at \$23 per square foot, among the highest nationally, with small-bay spaces commanding premiums.

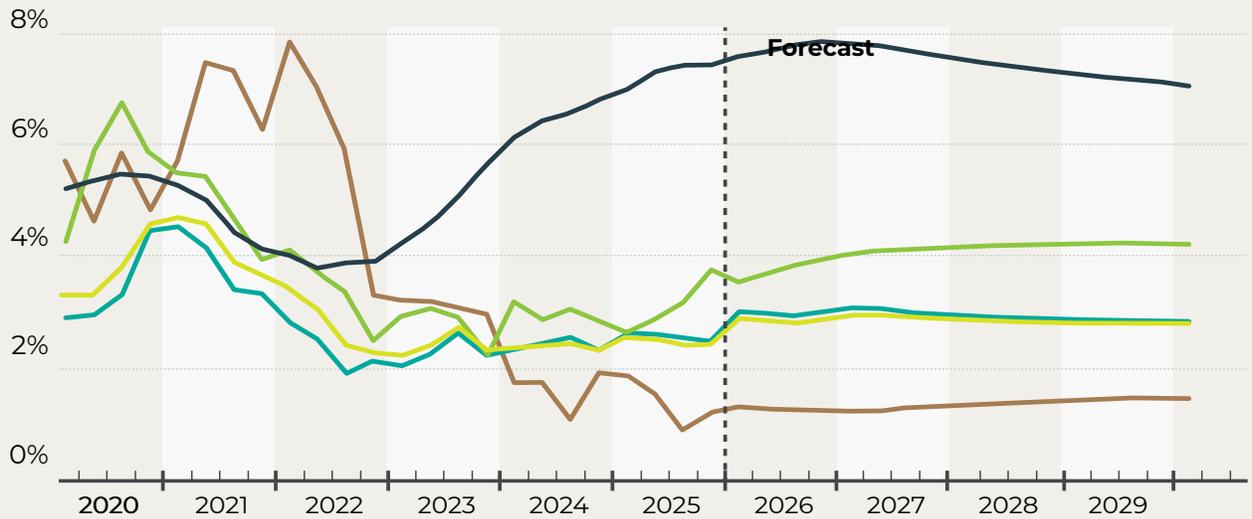
Rent growth cooled after years of strong increases, with average asking rents declining 0.7% year-over-year following peak gains of 7.3% in 2022. Despite slower growth and economic headwinds, Honolulu’s industrial fundamentals remain solid—supported by its strategic Pacific location, port access, and ongoing military and government contracts, which continue to underpin long-term demand.

SALES VOLUME & MARKET SALE PRICE PER SF

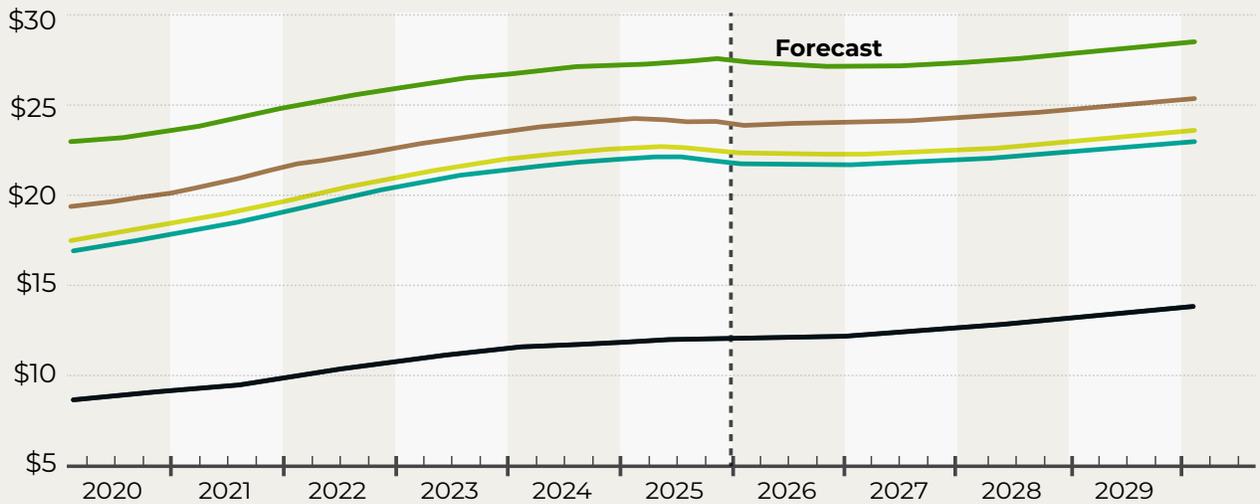


*Source: CoStar Group; data includes 4.3 million SF of specialized inventory

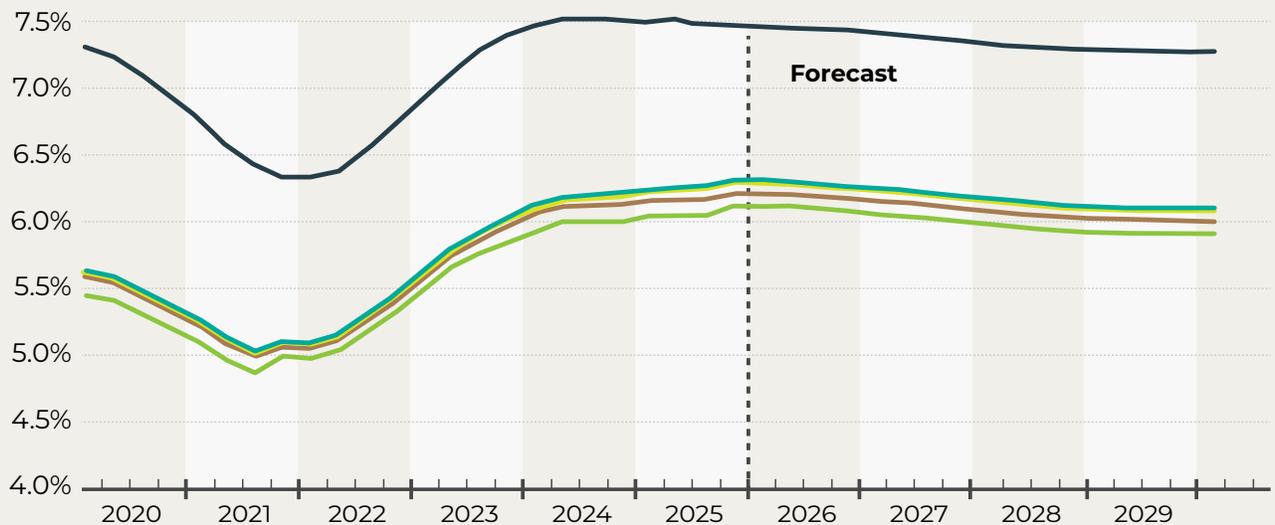
VACANCY RATE



MARKET ASKING RENT PER SQUARE FEET



MARKET CAP RATE



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