



Maili Aloha Petroleum 87-718 Farrington Hwy

WAIANAE, HI 96792

LONG-TERM NNN GROUND LEASE
WITH ADJACENT VACANT LAND

FOR SALE

PRICE: \$3,950,000

CBRE



Executive Summary

The Offering

The Maili Aloha Petroleum is located at 87-718 Farrington Highway in Waianae, Hawaii and represents a rare opportunity to acquire the fee simple interest (land and building) in a NNN leased free-standing investment on Oahu. The property is tenanted by Aloha Petroleum, Ltd., operating a fuel station paired with a 2,680 square foot convenience store occupied by 7-Eleven. The property benefits from exceptional visibility and consistent traffic volume along Farrington Highway (27.6K VPD). The tenant has 11+ years remaining on the current lease term, currently set to expire **June 30, 2037**. The lease features two rent re-openings in 2027 and 2032, offering near term NOI growth and future upside.

In addition to the net leased investment, the offering also includes nearly **2 acres (86,510 SF) of undeveloped B-2 zoned land** directly behind the fueling and retail structures. This vacant land adds significant long term upside through ground leasing, expansion, or value add commercial improvements. Situated in the growing Waianae submarket, the property combines stable in place income with strategic development potential, making it a compelling investment for buyers seeking both security and long term appreciation.

Investment Highlights



Long Term Ground Lease Remaining

Secure income stream backed by a **ground lease running through June 30, 2037**, with **two rent re-openings** beginning in 2027—providing potential near term NOI growth.



Expansive Land Area for Growth

The parcel encompasses **25,529 SF of developed land** supporting the current operations, complemented by **86,510 SF (1.98 acres) of B-2 zoned vacant land** behind the existing structures—delivering meaningful long term development or ground lease potential.



Rare Combination of Stability and Upside

Few Hawaii commercial assets offer both a **long term leased income stream** and **nearly 2 acres of undeveloped commercial land**, making this a uniquely attractive investment for risk averse and value add buyers alike.



Desirable B-2 Business Zoning

The property's **B-2 zoning** allows for a wide range of commercial uses, supporting both the current gas station/c store operation and future development or expansion opportunities – see link to all permitted uses by code [here](#).



High Traffic, High Visibility Location

Strategically positioned along **Farrington Highway (27.6K VPD)**, one of West Oahu's primary commuter arteries, providing excellent visibility, consistent fuel demand, and steady customer traffic.



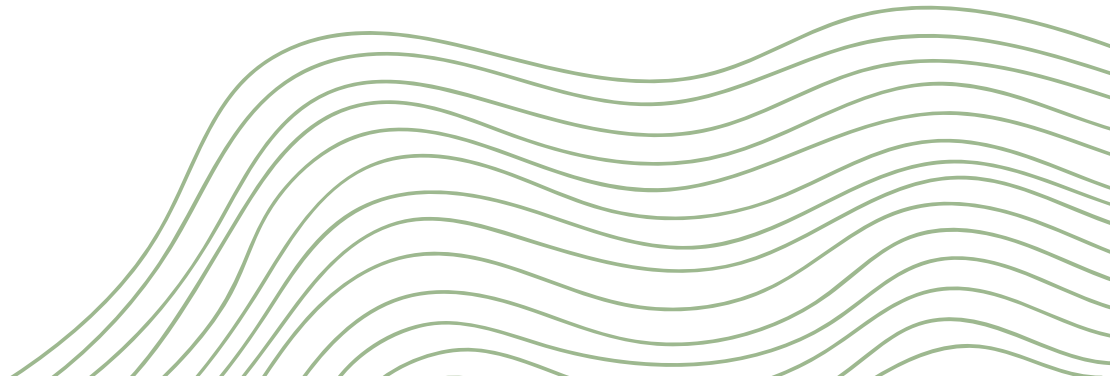
Functional, Well Sized Improvements

The existing **2,680 SF building**, constructed in **1987**, supports a successful Aloha Petroleum gas station and 7-Eleven store, ensuring strong ongoing tenant performance.



Established Tenant with Proven Track Record

Aloha Petroleum, Ltd., along with a **7-Eleven convenience store**, anchors the property—offering durable tenancy and reliable income generation.



Property Description

Property Overview | Ground Lease Parcel



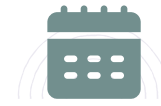
Address

87-718 Farrington Hwy
Waianae, HI 96792



Tax Map Key

(1) 8-7-23-76



Year Built

1987



Lot Size

25,529 SF (0.59 AC)



Building Size

2,680 SF



Zoning

B-2



Vacant Land Parcel



Address

87-718 Farrington Hwy
Waianae, HI 96792



Tax Map Key

(1) 8-7-23-77



Lot Size

86,510 SF (1.99 AC)



Zoning

B-2



Site Overview



TMK: (1) 8-7-23-76
25,529 SF (0.59 AC)

TMK: (1) 8-7-23-77
86,510 SF (1.99 AC)

Location & Market Overview

West Oahu

West Oahu is characterized by a mix of long-standing rural communities and rapidly developing urban centers, creating a unique blend of local culture, economic activity, and growth potential. In the Waianae and Nanakuli districts, community planning emphasizes maintaining a rural identity, supporting locally owned small businesses, and discouraging large “big box” commercial developments. These areas rely heavily on small-scale commercial and light industrial operations, which serve residents directly and help reduce heavy commuter traffic along Farrington Highway—an issue noted as a persistent congestion point in the region. Portions of the Waianae District also benefit from the State Enterprise Zone program, offering tax incentives that encourage business activity and job creation, further supporting the region’s economic stability.

To the south, Kapolei serves as West Oahu’s primary urban and economic hub and is widely recognized as one of the fastest-growing economic centers in the state. The area is planned as a modern “second city” with broad development encompassing residential neighborhoods, retail, office, recreation, and mixed-use spaces. Kapolei’s long-range master plan envisions a fully integrated community where people live, work, and invest, with ongoing infrastructure, transportation, and commercial development supporting its role as a regional employment center. The expansion of Kapolei complements the more rural character of Waianae and Nanakuli, offering residents access to major shopping centers, services, and job opportunities without driving into Honolulu.



Kapolei	9.1 Miles	15 Minutes
Honolulu Airport	24.8 Miles	29 Minutes
Downtown Honolulu	29.1 Miles	38 Minutes

Oahu

Oahu—known as The Gathering Place—is the third largest Hawaiian island but the most populated, home to nearly one million residents and serving as the political, cultural, and economic core of the state. The island is shaped by two mountain ranges, the Koolau and Waianae, which frame its valleys and coastline. Major population and commercial centers such as Honolulu, Kailua, and Kaneohe define the island's identity, while Oahu's significance is reinforced by historic sites including Pearl Harbor, Diamond Head, and Waikiki. Oahu also hosts the headquarters of the U.S. Pacific Fleet, emphasizing the island's longstanding strategic importance.

Oahu is the heart of Hawaii's economy, anchored by Honolulu's role as the state capital and by the island's robust tourism sector, which draws between 4.5 and 4.7 million visitors annually. The island benefits from a diverse economic base supported by tourism, military installations, education, transportation, and professional services. With world class beaches, strong airlift access, and well developed commercial and convention infrastructure, Oahu remains the primary driver of statewide economic activity. Frequent updates to hotels, resorts, and visitor amenities reinforce its appeal, ensuring Oahu continues to serve as Hawaii's leading destination for business, travel, and long-term investment.

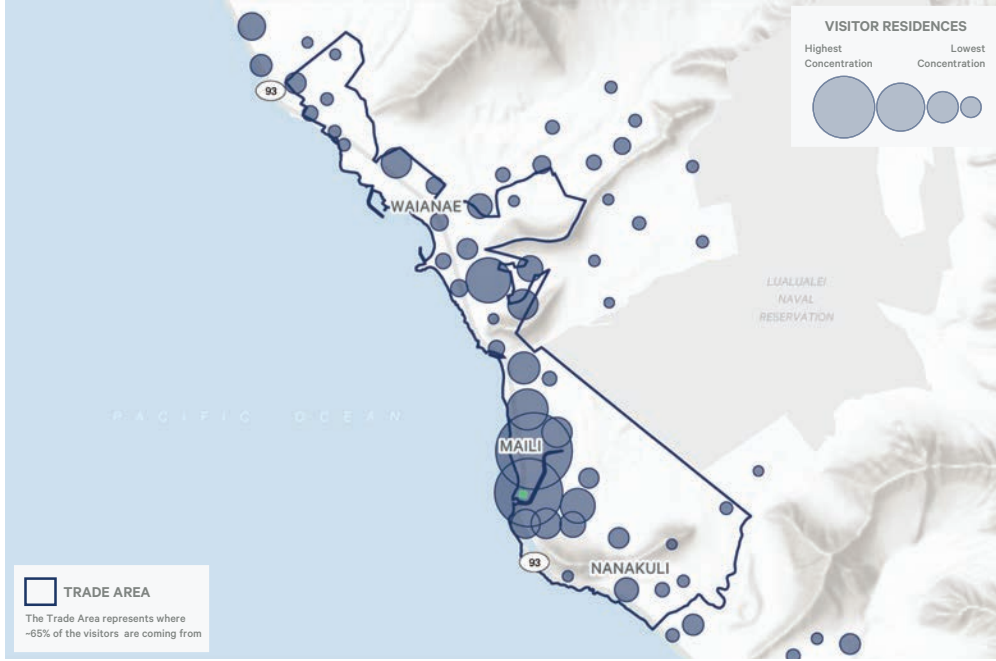


HAWAII



Dimension Study

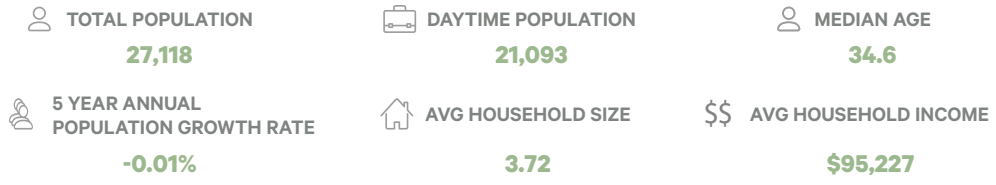
Trade Area Map



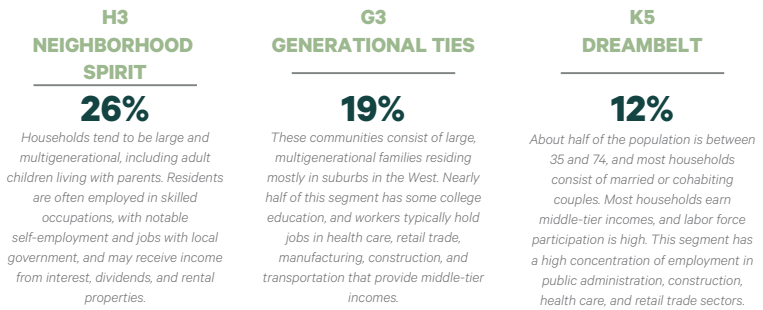
Total Foot Traffic



Trade Area Demographics

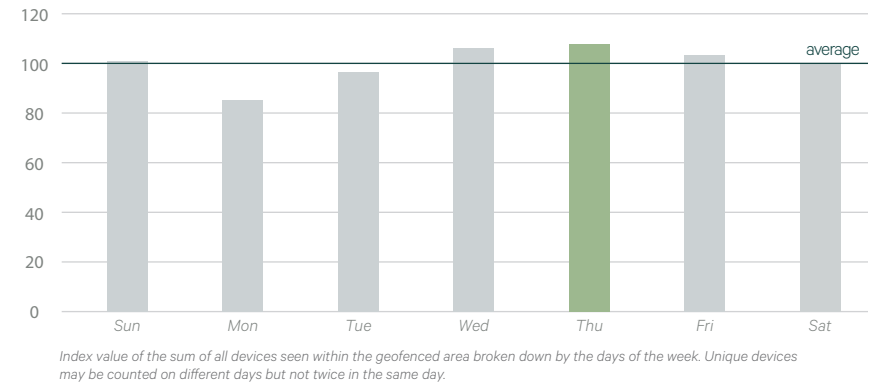


Top Tapestry Segments Visitors Within 25 Miles



Tapestry Segmentation is a national demographic classification system which summarizes consumers' lifestyle choices, purchasing habits and recreational activities based upon the demographics, socio-economics, consumption trends and built environments of a particular area. These 60 unique segments are classified by 12 LifeMode Groups, based on shared characteristics.

Daily Foot Traffic



Foot Traffic by Houe



Mali Aloha Petroleum 87-718 Farrington Hwy

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CBRE

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