



1420 WARD AVENUE | HONOLULU | HI 96822

VALUE-ADD APARTMENT BUILDING FOR SALE

ASKING PRICE \$2,250,000

STANDARD  COMMERCIAL

REAL ESTATE ADVISORY GROUP

Prime investment opportunity – proforma 6.26% cap rate! This predominantly concrete, 9-unit multifamily property is excellently located on Ward Avenue in the heart of Punchbowl. Unbeatable convenience with immediate access to H1 in both directions and a short distance to the vibrant dining and shopping hubs of Kakaako and Ala Moana Shopping Center. Downtown Honolulu is just 1.5 miles away. This property has under-market rents and month-to-month tenants, offering significant upside potential. Units are in classic condition, allowing a savvy new owner to complete a value-add campaign and boost returns even further. The property includes a spacious, fenced grassy area in the back and an area for a community garden between the buildings. Individually metered for electricity and eligible for Bill 7 development.

Please do not go on the property without the listing agent. Sale subject to 1031 exchange.

Highlights

Strong value-add upside—unit interiors consist of laminate countertops, outdated cabinets and appliances. An interior renovation could lead to achieving significantly higher rents in this popular area

Rents under market

Most tenants are month-to-month

Separately metered for electricity

Individual washer hookups

Central location with very high tenant demand

Eligible for Bill 7 redevelopment



Property Info

LIST PRICE	\$2,250,000	
PROPERTY TYPE	Fee Simple Apartment Building	
LAND AREA	5,515 SF	
ZONING	A-2	
UNITS	9	
UNIT MIX	(8) One-Bedroom/One Bathroom Units (1) Studio Unit	
PARKING	5 stalls on-site + ample street parking along Green St.	
IMPROVEMENTS	BUILDING 1 (FRONT) 5 UNITS Floor 1: Studio Unit Floors 2 & 3: (4) 1 Bed Units Concrete Hollow Tile Built 1960	BUILDING 2 (BACK) (4) 1 BED UNITS Floor 1 Concrete Floor 2 Wood Built 1957
BUILDING SIZE	4,386 SF	
YEAR BUILT	1957-1960	
CONSTRUCTION TYPE	CMU, Wood	
TAX MAP KEY	1-2-1-39-36	
CURRENT RENTS	\$1,000-\$1,400	
CURRENT PARKING RATES	\$100 PER STALL PER MONTH	



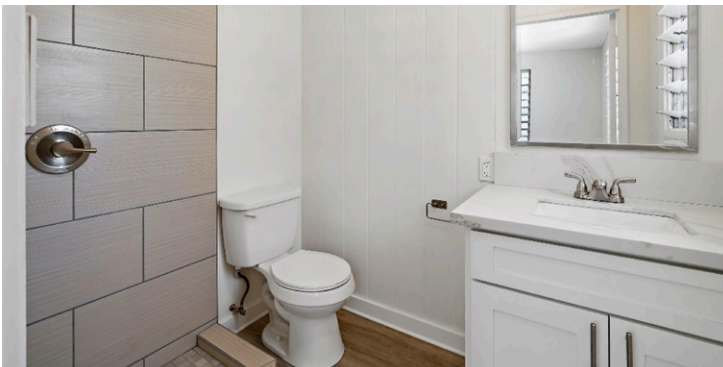
PROFORMA RENTS

\$1,300 for Studio | \$1,500 - \$1,800 for 1 Bedroom Units | Parking \$125 Per Stall

Current Interior | Rent \$1,100



Renovation Example | Rent \$1,800 | 1 Mile Away



Proforma Income Statement

INCOME

Gross Rental Income	\$177,600
Vacancy (2%)	(\$3,552)
Parking	\$7,500
Effective Gross Income	\$181,548

EXPENSES

Management Fee (6.5%)	\$11,801
Real Property Taxes	\$4,944
Insurance	\$5,000
Water & Sewer	\$8,850
Repairs & Maintenance	\$1,867
GET	\$8,170
Total Expenses	\$40,632

Current Net Operating Income \$140,916

CAP Rate @ \$2.25MM 6.26%

PRESENTED BY

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