

An aerial photograph of a city intersection and surrounding area. A red line outlines a specific development zone in the center-right of the image. This zone contains a parking lot with several white vans and trucks, and a small building. To the left of the zone is a large, modern building with a glass facade and a rooftop pool. To the right is a residential area with houses and a canal. The intersection in the foreground has multiple lanes of traffic and palm trees.

OPPORTUNITY ZONE DEVELOPMENT

Obsidian Real Estate Hawaii is pleased to offer for sale the fee simple interest of the parcel located at 1830 Kapiolani Boulevard in Honolulu, HI (the "Property").

The Property is strategically located at the 'Gateway of Waikiki', within walking distance of the Hawaii Convention Center, the Ala Moana Center, and the future Residences at Mandarin Oriental Honolulu. It falls within the TOD (Transit-Oriented Development) Ala Moana Neighborhood, within the Convention Center District.

1830 Kapiolani Blvd

Ala Moana Center



Property Overview

The Property is a level lot, prominently situated on the east corner of Kapiolani Boulevard and Kalakaua Avenue, figuratively referred to as the “gateway to Waikiki”. The Property is strategically located within a Transit Oriented Development (“TOD”) zone across the street from the Hawaii Convention Center, a nearby driver for occupancy, ADRs. It is a 12-minute walk to Ala Moana Center, the world’s largest open-air mall with 340 shops and over 2.4 million SF of retail space. At \$1,400 Sales per SF, it consistently ranks among the Top 10 of U.S. shopping centers. The Property is a 5-minute Uber ride to the heart of Waikiki, known for its world-famous beaches, dining, and nightlife.



ALA MOANA



1830 Kapiolani Boulevard
Honolulu, HI, 96826



Ala Moana Blvd

Ala Moana
Beach Park



Waikiki Yacht Club



Hawaii Yacht Club



WAIKIKI



1185 ft

Property Overview

Address: 1830 Kapiolani Blvd. Honolulu, HI 96826

TMK: 1-2-3-32-6

Tenure: Fee Simple

Land Area*: 21,381 SF

Dimensions*: 110' W x 238' D

Zoning: BMX-3B (Business Mixed-Use)

TOD Neighborhood: Ala Moana Convention Center District

TOD FAR+: 10.0 / **Non-TOD:** 3.5

TOD Maximum Height+: 400 FT / **Non-TOD:** 350 FT

Floor Area: 74,833 to 213,810 SF

Rooms¹: Up to 450 keys and/or 323 residential condo units (unit mix of studio's, 1-bed's, 2bed's & 3's)

Uses: Hotel, Condotel, Residential, Mixed-Use
Residential/Commercial, Office, Retail & Self Storage

Price: \$5,750,000 MM (\$269 PSF.)

Traffic Count (Kapiolani / Kalakaua): 53,000 vpd

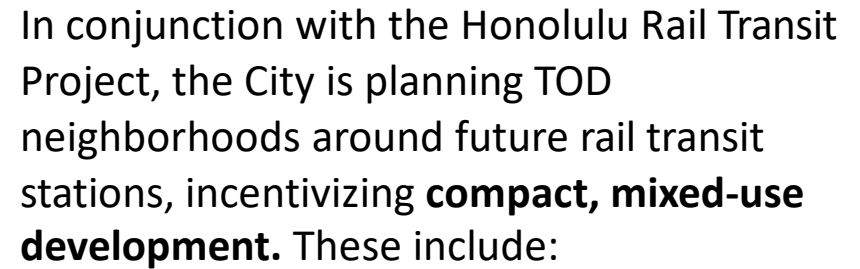
* As per City & County TMK data

+ On provision of TOD Community Benefits

¹ based on Envelope Study

Possible Design with Minimum 3.5 FAR





- Adoption of **mixed-use zoning** and new **land-use regulations** to require urban site design, active streetscapes, affordable housing, and usable public space in exchange for **higher development densities**.
- Investment of over **\$1.5 billion in critical infrastructure** to accommodate anticipated growth, including **wastewater, water, drainage, and parks**.
- Coordinating infrastructure planning and new development on publicly owned lands.



Transit Oriented Development (TOD)

KAPIOLANI CORRIDOR & CONVENTION CENTER SUB-DISTRICT

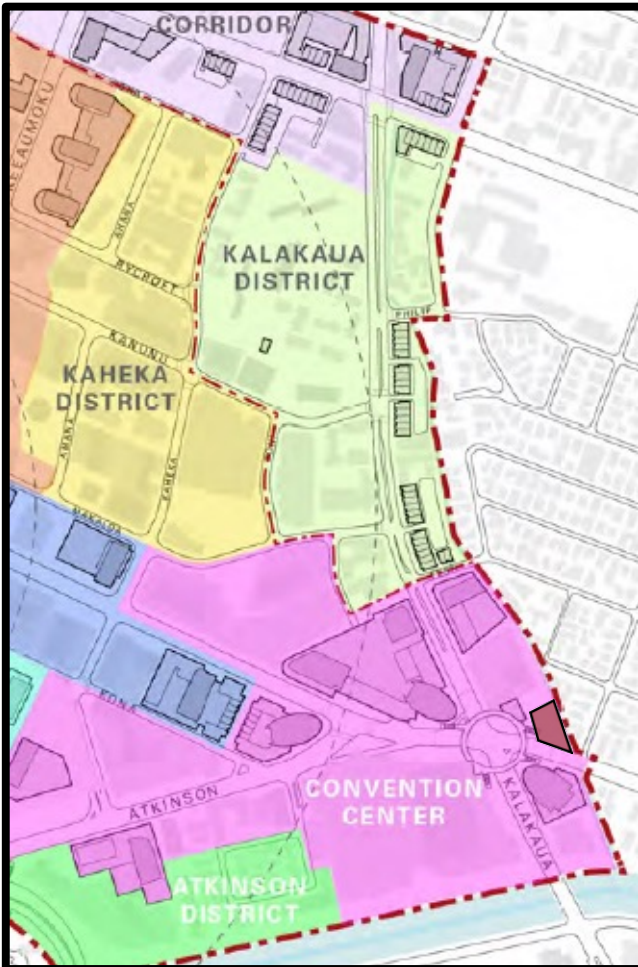
One of the district's primary commercial corridors, Kapiolani Boulevard links Ala Moana with Downtown and Waikiki. Although parts of Kapiolani Boulevard have undergone transition in recent years, **the presence of low-intensity commercial establishments interspersed with high-value, high-intensity buildings suggests considerable redevelopment potential.** The expectation is that the corridor:

- Continues to be distinct due to its tall buildings
- Takes advantage of proximity to the rail station to accentuate the corridor's prominence
- Transforms into a vibrant mixed-use boulevard and retains its characteristic monkeypod trees

CONVENTION CENTER SUB-DISTRICT

This subdistrict is anchored by the Hawaii Convention Center and serves as the gateway between the Ala Moana district and Waikiki. By capitalizing on the presence of the Convention Center, redevelopment of key parcels located at or near the intersection of Kapiolani Boulevard and Kalakaua Avenue can improve the image of the area. This opportunity can be achieved by:

- Identifying opportunity sites for high-density, mixed-use development
- **Supporting the Convention Center by activating the area with complimentary uses, such as hotels**
- Upgrading pedestrian circulation, services, and amenities around the Convention Center



Source: <http://www.honolulu.gov/tod>

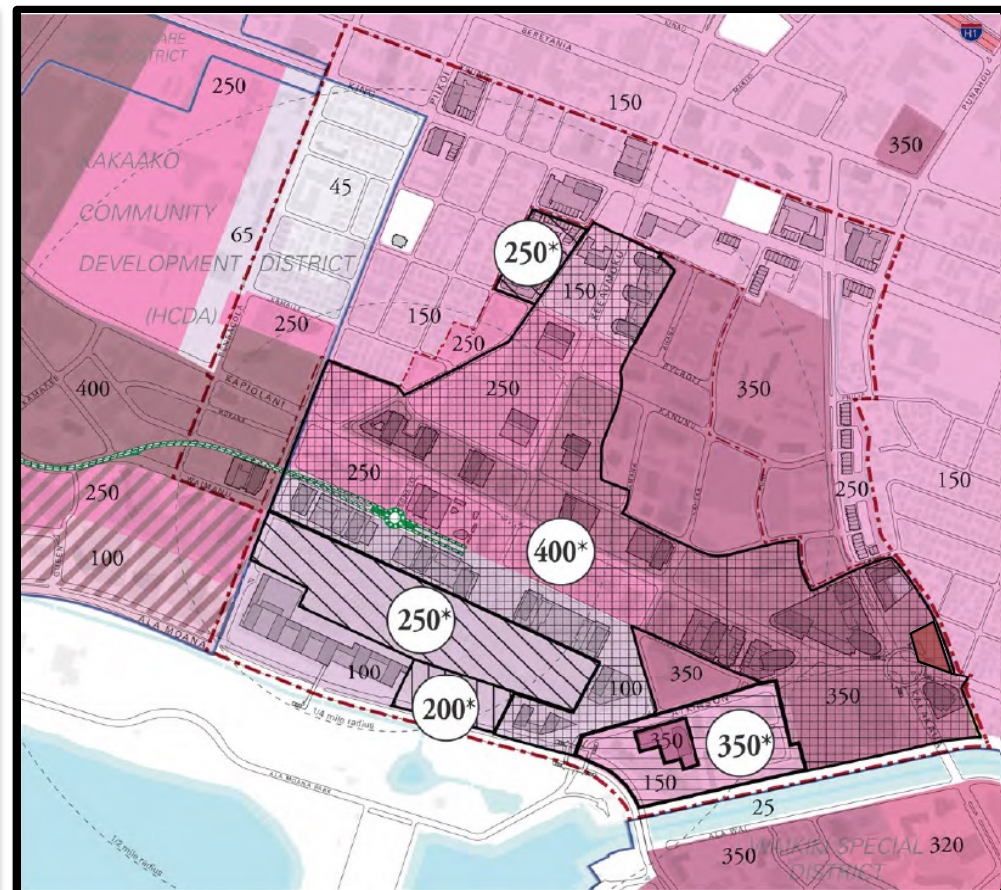
Transit Oriented Development (TOD)

Development projects within TOD neighborhoods may be awarded increases to FAR, building height, parking ratios, etc. on the provision of community benefits.

FLOOR AREA RATIOS (FAR)



BUILDING HEIGHTS (MAXIMUM)





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