

OWNER-USER OR INVESTMENT OPPORTUNITY



CUSHMAN &
WAKEFIELD

ChaneyBrooks



1126 12TH AVENUE
HONOLULU, HI 96816

DESIRABLE KAIMUKI NEIGHBORHOOD

PROPERTY SUMMARY

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PROPERTY SUMMARY

ASKING PRICE	\$6,100,000
NOI PROFORMA	\$228,000
NOI 2023 ACTUAL	\$119,517
ADDRESS	1126 12th Avenue Honolulu, HI 96816
TAX MAP KEY	(1) 3-2-6: 19
TENURE	Fee Simple
GROSS LEASABLE AREA	9,523 SF
BUILDING SIZE	10,990 SF
LAND AREA	5,700 SF
OCCUPANCY	96%
YEAR BUILT	1962, 1972 Effective
HEIGHT LIMIT	60 Feet
ZONING	B-2, Community Business District



INVESTMENT HIGHLIGHTS

OWNER-USER OR MAJOR TENANT OPPORTUNITY WITH BUILDING NAMING RIGHTS

This property offers a unique owner-user or major tenant occupancy opportunity, allowing for significant operational control and customization of the space. Additionally, the future owner has the option to secure building naming rights, enhancing brand visibility in the high-traffic Kaimuki neighborhood.

VALUE-ADD OPPORTUNITY WITH UPSIDE POTENTIAL

With strong occupancy, below-market rents, and potential for GLA expansion, this is a rare investment opportunity in a prime location.

HIGH DEMAND, LIMITED SUPPLY IN KAIMUKI

Kaimuki's thriving retail and office market is marked by high demand and limited supply, making available space a rare find. This strong demand, coupled with the neighborhood's limited commercial inventory, positions 1126 12th Avenue as a valuable investment opportunity with significant potential for rent growth and occupancy stability.



PRIME LOCATION IN HIGHLY DESIRABLE KAIMUKI NEIGHBORHOOD

Situated in the sought-after Kaimuki neighborhood, this property offers prime positioning just off Waiālae Avenue on 12th Avenue. Known for its renowned local chefs, popular eateries, and unique boutique shops, Kaimuki is a vibrant area with strong community appeal, making this an ideal location for retail and office tenants alike.

RARE OPPORTUNITY - FIRST TIME ON MARKET IN OVER 50 YEARS

This property is being offered for sale for the first time in over 50 years, presenting a unique opportunity to acquire a legacy asset in Honolulu's desirable Kaimuki neighborhood.

CONVENIENT ACCESS TO PUBLIC PARKING

The property benefits from direct access to an adjacent public parking lot, providing convenient parking options for tenants and customers. This feature is particularly valuable in Kaimuki, where parking is limited, enhancing the appeal and accessibility of the building for both retail and office tenants.



PROPERTY DESCRIPTION



1126 12th Avenue is a three-story, mixed-use retail and office building in the heart of Honolulu's Kaimuki neighborhood. The property boasts 9,523 square feet of leasable area and a high occupancy rate of 96%. The site does not offer any on-site parking, however the rear of the building has direct access to a municipal parking lot, a common setup in this bustling area.

The asset is located in the charming Kaimuki neighborhood, an area known for its vibrant, local atmosphere and a mix of eateries, boutiques, coffee shops, and small businesses. Kaimuki is a popular spot among residents and visitors for its proximity to Waikiki and downtown Honolulu, while offering a quieter, community-centric experience.

VALUE ENHANCEMENT OPPORTUNITIES

Below Market Rents with Upside Potential

Opportunity to increase rents to align with current market rates, boosting revenue and asset value.

Opportunity to Increase Gross Leasable Area (GLA)

- » Second and Third Floor Lanai Expansion - Utilize the existing 100 square feet of lanai space on the second and third floors, which can be enclosed to enhance usable area while not being included in the current GLA.
- » Creation of Additional 1,200 SF of GLA - Enclosing the lanai can yield up to 1,200 square feet of additional GLA, significantly increasing the property's leasing potential.
- » Floor-to-Ceiling Glass Installations - Adding floor-to-ceiling glass will not only modernize the aesthetic appeal of the building but also create inviting spaces that increase natural light and enhance the tenant experience. Each unit can gain an additional 100 square feet, making them more attractive to potential renters.

Upgrade the Aesthetic Appeal of the Exterior and Common Areas

Modernize the building's exterior and interior common spaces to attract higher-end tenants and enhance overall curb appeal.

Provide More Visible Ground Floor Signage

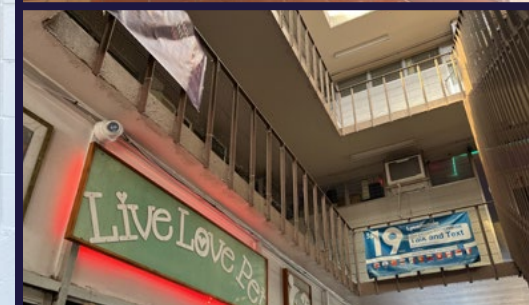
Improve signage visibility to drive foot traffic and enhance brand exposure for ground-floor tenants.

Lower Operating Expenses by Further Enhancing Energy Efficiency

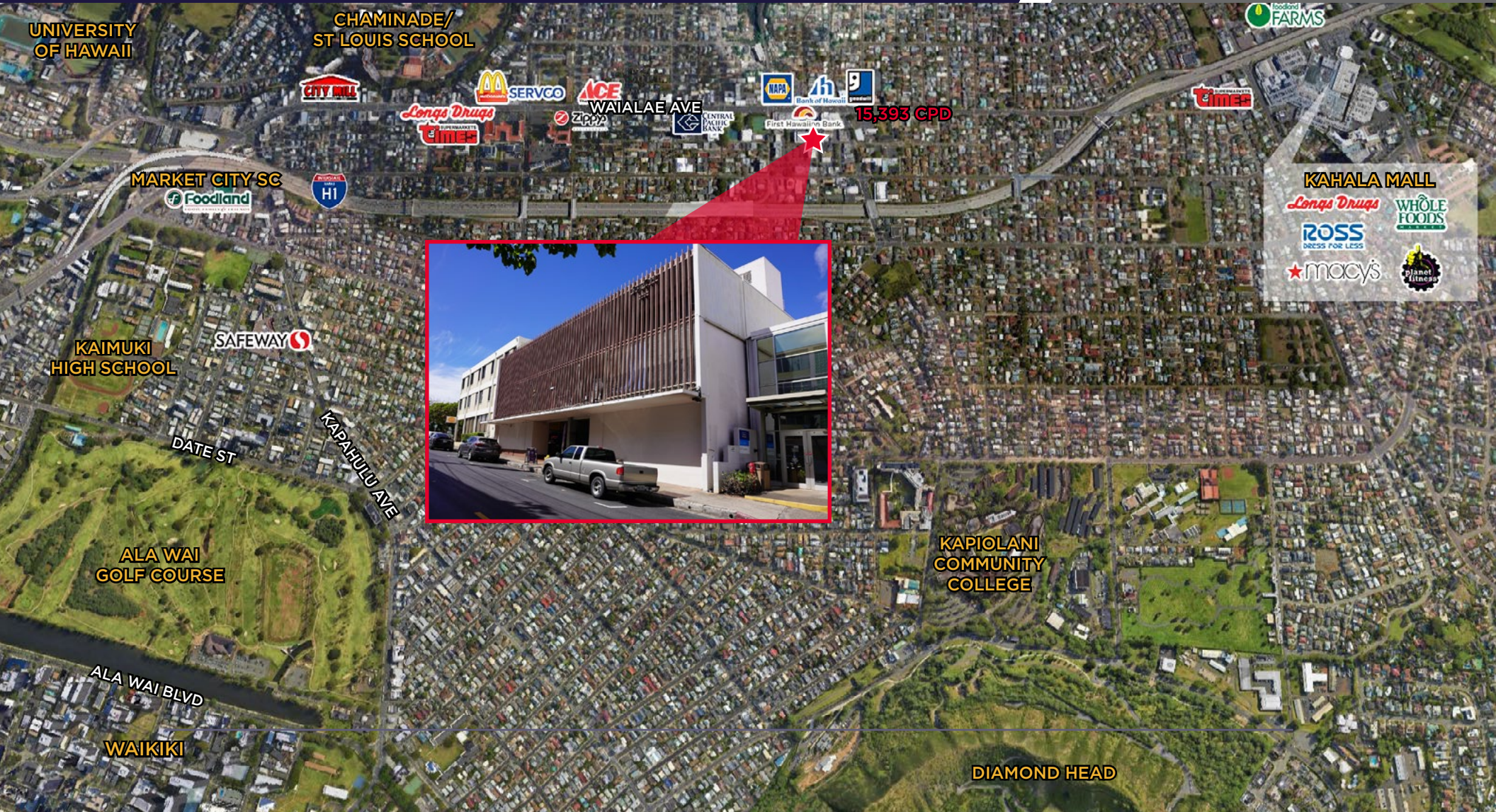
Implement energy-efficient upgrades to reduce utility costs and enhance sustainability, appealing to eco-conscious tenants.

Upgrade Tenant Mix to Generate More Customer Exposure

Curate a tenant mix that complements Kaimuki's vibrant, community-oriented atmosphere, drawing in local customers and visitors.



AREA OVERVIEW



POPULATION	
1-MILE	34,509
3-MILES	178,912
5-MILES	286,356

HOUSEHOLDS	
1-MILE	11,792
3-MILES	77,113
5-MILES	123,838

AVG HH INCOME	
1-MILE	\$129,144
3-MILES	\$103,869
5-MILES	\$103,944

THE NEIGHBORHOOD

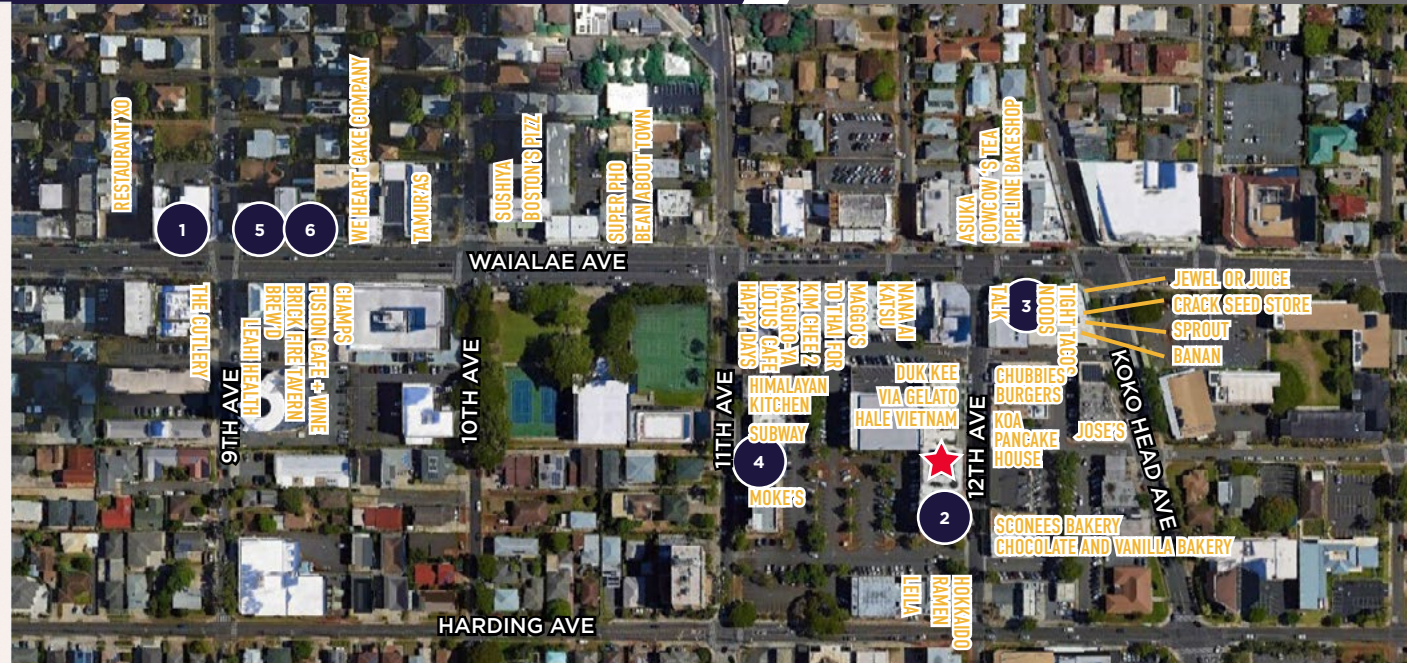
Kaimuki is a lively, historic neighborhood in Honolulu on the island of Oahu, known for its unique blend of old Hawaiian charm and modern vibrancy. Positioned just east of Waikiki and near Diamond Head, Kaimuki is a walkable community with a distinctive, laid-back character that attracts locals and visitors alike. Its low-rise, vintage buildings house an eclectic mix of cafes, bakeries, boutique shops, and family-owned restaurants that contribute to its reputation as a culinary and shopping destination.

Kaimuki also features a strong sense of community, with events like farmers' markets and art fairs that showcase local talent. The area is popular with both residents and tourists looking for a quieter, more authentic experience than nearby tourist-heavy neighborhoods. Many of Kaimuki's buildings date back to the early 20th century, giving it a unique architectural appeal, while its hilly topography offers stunning views of Diamond Head, the ocean, and Honolulu's skyline.



Kaimuki's food district is a true gem in Honolulu's culinary scene, celebrated for its mix of traditional Hawaiian flavors, Asian influences, and innovative cuisine. Along Waiialae Avenue and its neighboring streets, you'll find a vibrant array of eateries that range from laid-back cafes and local diners to fine dining and fusion restaurants.

This neighborhood boasts diverse dining experiences, from iconic Hawaiian plate lunches to Japanese izakayas, ramen shops, and farm-to-table spots with locally sourced ingredients. Popular eateries in Kaimuki include the following:



- 1 **Miro Kaimuki** - A modern, French-inspired bistro celebrated for its inventive use of local Hawaiian ingredients. Helmed by Chef Chris Kajioaka, the restaurant offers a refined dining experience with seasonal tasting menus in a warm, intimate setting.
- 2 **Koko Head Cafe** - This popular brunch spot by chef Lee Anne Wong is known for its creative twists on breakfast favorites, offering dishes like poke omelets and Hawaiian-style loco moco.
- 3 **The Surfing Pig** - A trendy, gastropub-style restaurant known for its inventive take on classic American dishes with a local Hawaiian twist. With signature dishes like smoked pork belly and flatbreads, it offers a laid-back yet refined dining experience complemented by a full bar and craft cocktails.
- 4 **Kaimuki Shokudo** - A cozy, Japanese-inspired eatery known for its comforting dishes like sushi, ramen, and donburi bowls. The restaurant emphasizes fresh ingredients and traditional flavors, creating a casual and authentic Japanese dining experience.
- 5 **Mud Hen Water** - Led by Ed Kenney, this eatery celebrates Hawaiian ingredients with a menu inspired by local flavors and traditions, blending them with contemporary techniques and influences.
- 6 **The Butchery** - A specialty meat shop and deli offering high-quality, locally sourced meats along with house-made sausages and charcuterie. Known for its expert cuts and artisanal approach, The Butchery is a go-to spot for chefs and home cooks alike looking for premium ingredients and personalized service.

The area is also dotted with bakeries, coffee shops, and dessert spots, creating a vibrant food scene that's a blend of nostalgia and modern innovation. Kaimuki's food district has become a beloved destination for those seeking unique, authentic, and memorable culinary experiences in Honolulu.



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