

FEE SIMPLE NET LEASE INVESTMENT OPPORTUNITY

Hokua



Executive Summary

CBRE CAPITAL MARKETS IS PLEASED TO PRESENT AN EXCEPTIONAL OPPORTUNITY TO ACQUIRE THE HOKUA COMMERCIAL CONDOMINIUM PORTFOLIO - FIVE SEPARATE COMMERCIAL CONDOMINIUM UNITS LOCATED AT HOKUA (THE “PROPERTY”) ADJACENT TO THE VIBRANT WARD VILLAGE, HONOLULU.

Situated at the base of a luxury high-rise and in close proximity to Ala Moana Center, these commercial units combine prime visibility, consistent foot traffic, and strong long-term value. This offering represents a rare chance to invest in a high-quality, leased investment within one of Hawaii’s most significant commercial and high-density residential development commercial corridors.



DEVELOPMENT OVERVIEW

Hokua is a premier mixed-use development situated adjacent to Ward Village, a master-planned community known for its modern urban living and retail experiences. The property features contemporary architecture and is strategically positioned to benefit from the area’s ongoing growth and revitalization.

A photograph of the exterior of a Bank of Hawaii building. The building features a modern design with large glass windows reflecting the sky and palm trees. The entrance is recessed, and the facade is composed of light-colored panels. A large sign above the entrance reads "Bank of Hawaii" in a stylized font. Below the sign, there is a blue wall with two ATMs and a list of services: "ATM with Easy Deposit", "Smart Card", "Smart Check", and "Wireless Card". To the right of the entrance, there is a small window with a white frame.

Bank of Hawaii



IMMEDIATE AREA

Ward Village is a thriving neighborhood in Kaka'ako, renowned for its upscale dining, shopping, and cultural attractions. Hokuia is also conveniently located close to Ala Moana Center, Hawaii's largest open-air shopping mall with a diverse tenant mix. The proximity to Waikiki (approximately 2 miles) and Downtown Honolulu (approximately 1.5 miles) enhances the appeal of this location, drawing both local and tourist foot traffic. The area is characterized by a blend of residential, commercial, and recreational spaces, making it a desirable destination for businesses and consumers alike.

Investment Highlights



UNIQUE INVESTMENT OPPORTUNITY

Acquire multiple commercial condominium units in Hawaii's most important retail corridors, offering limited market availability. Located just minutes from Waikiki and Downtown Honolulu, the property boasts high visibility and accessibility.



DIVERSIFIED TENANT MIX ENSURES STABLE INCOME STREAM

The offering includes approximately 37,656 square feet of space with a diverse and reputable tenant roster, featuring Bank of Hawaii, MacNaughton, Kobayashi Group, Pearl Hawaii Federal Credit Union, and Panya, among other strong local companies. No single tenant occupies more than 15% of the total space or net operating income (NOI), minimizing risk and enhancing income stability.



HIGH CREDIT QUALITY

The investment boasts a highly financeable profile, supported by tenants with strong credit ratings and solid operational histories.



STABLE RENT ROLL

The property features a stable rent roll with a strong weighted average lease term WALT at 4.47 years (11.65 years from inception), providing predictable cash flow and reducing investment risk.



GROWTH POTENTIAL

The ongoing development in Ward Village and Kaka'ako presents opportunities for future appreciation and increased demand for commercial space.



HIGH DEMAND

There is a high demand for class A office in this location. Historically, this condominium portfolio has been consistently 100% occupied.



SUPPLY CONSTRAINTS

The removal of 686,368 SF of office inventory are tightening the market, benefiting current property owners by reducing supply and displacing tenants, while also increasing leverage in negotiations due to limited options for tenants, further dislocating demand.



HIGH BARRIERS TO ENTRY

Hawaii is characterized by one of the highest barriers to entry in the U.S., driven by appreciating land values, a lengthy entitlement process, generational ownership, and elevated construction costs.

This offering presents a compelling investment opportunity for discerning buyers looking to capitalize on the strength of the Honolulu commercial real estate market. CBRE Capital Markets invites interested parties to explore this unique asset and the potential it holds for long-term growth and stability.





Hokuia

1288 ALA MOANA BLVD

URBAN CORE HONOLULU, HI 96814

INVESTMENT CONTACTS

Matthew Bittick (B)

Senior Vice President
+1 808 541 5182
matt.bittick@cbre.com
Lic. RB-19143

Wendell F. Brooks III (S)

Executive Vice President
+1 808 541 5101
wendell.brooks@cbre.com
Lic. RS-32651

James L. "Kimo" Greenwell (S)

Senior Vice President
+1 808 541 5102
kimo.greenwell@cbre.com
Lic. RS-57966

DEBT & STRUCTURED FINANCE

Bruce Francis (B)

Vice Chairman
+1 602 735 1781
bruce.francis@cbre.com
Lic. BK-0018505

Douglas Birrell (B)

Executive Vice President
+1 801 869 8041
doug.birrell@cbre.com
Lic. 5924160-SA00

CBRE

© 2025 CBRE, Inc. All rights reserved. This information has been obtained from sources believed reliable but has not been verified for accuracy or completeness. You should conduct a careful, independent investigation of the property and verify all information. Any reliance on this information is solely at your own risk. CBRE and the CBRE logo are service marks of CBRE, Inc. All other marks displayed on this document are the property of their respective owners, and the use of such logos does not imply any affiliation with or endorsement of CBRE. Photos herein are the property of their respective owners. Use of these images without the express written consent of the owner is prohibited. CMPM Hokuia Commercial Condo Portfolio_Teaser_Bittick_v08_RB 09/5/2025