

733

KIHAPAI PLACE

KAILUA, HI 96732

Purchase Price: \$3,700,000

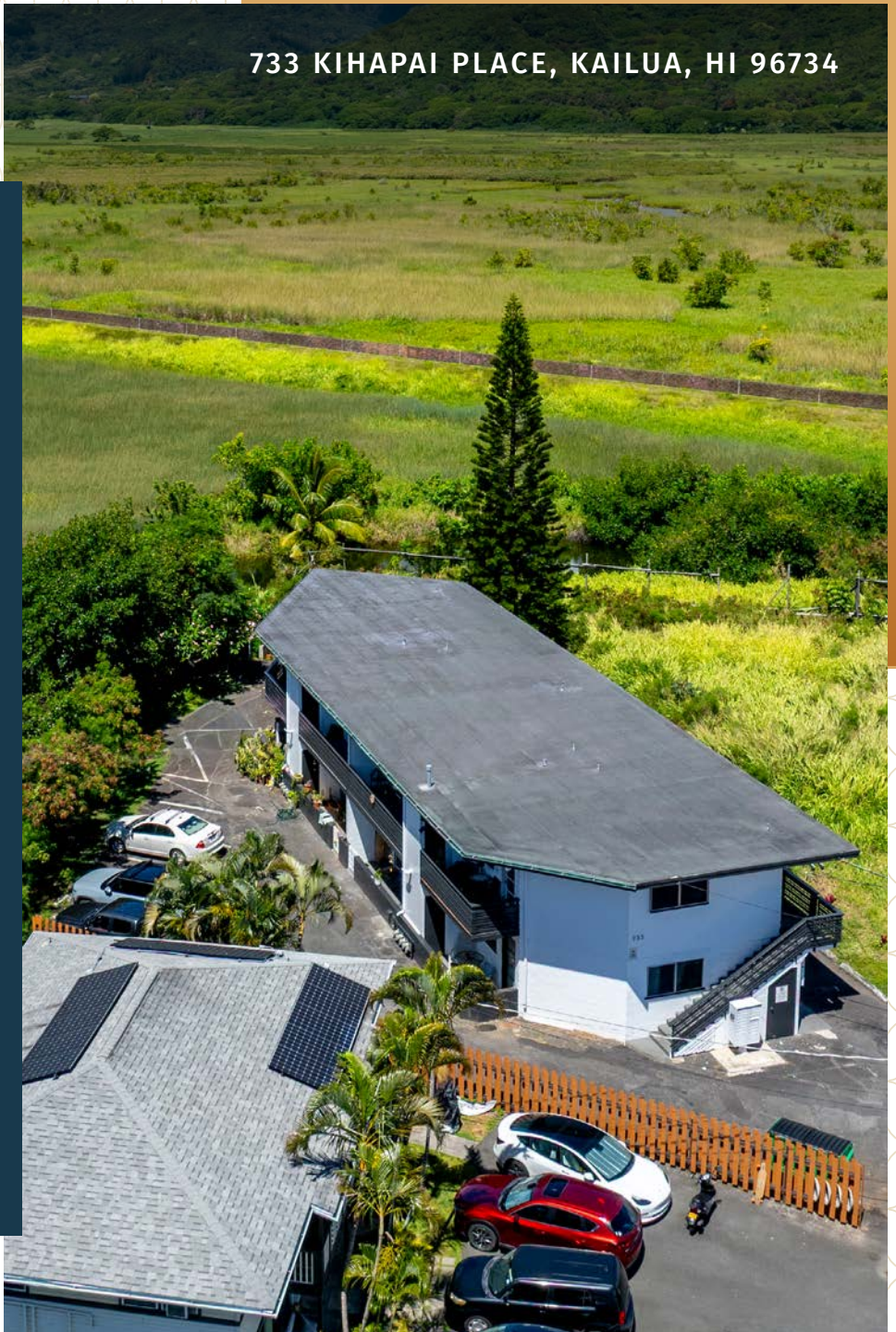


CBRE

## EXECUTIVE SUMMARY

Kihapai Apartments presents a rare opportunity to acquire a stabilized, **8-unit multi-family property** in the core of Kailua Town.

Built in 1960 and situated at the end of a cul-de-sac, the property consists of eight (8) well-maintained **2-bedroom, 1-bathroom** units. With a consistent history of **100% occupancy**, this asset offers investors immediate cash flow with significant long-term appreciation potential in one of Hawaii's most supply-constrained submarkets.





## INVESTMENT HIGHLIGHTS

### + UNIT MIX

Features eight high-demand **2BR/1BA** units (approx. **545 sq. ft.** each), catering to the largest segment of the local rental market—young professionals and small families.

### + KAILUA TOWN LOCATION

Boasts a “Moderately Walkable” score of **70/100**, with residents just a **6-to-9-minute walk** from [Kailua Town Center](#) and major anchors like Target, Whole Foods, Foodland, Longs Drug Store and financial institutions.

### + STABLE CASH FLOW

The property is currently fully leased, benefiting from the robust demand driven by its world class beaches, quaint beach town vibe and proximity to Honolulu and major employers, Marine Corps Base Hawaii [Marine Corps Base Hawaii \(MCBH\)](#) (4.7 miles away) and [Adventist Health Castle](#) (1.5 miles away).

### + OFF STREET PARKING

Dedicated off-street parking, providing both tenant convenience.

### + HIGH BARRIERS TO ENTRY

Extremely limited land for new development ensures long-term value preservation and low vacancy rates across all asset classes.

### + AFFLUENT RESIDENT BASE

Kailua boasts some of the highest household incomes in the State of Hawaii, with an average household income exceeding **\$165,000** within a one-mile radius of the town center ([Alexander & Baldwin](#)).

## INVESTMENT HIGHLIGHTS

### + NATIONAL RETAILERS

The commercial core is anchored by major national brands including **Whole Foods Market** and **Target**, driving consistent daily traffic from both locals and visitors.

### + TOURISM SYNERGY

While primarily residential, **Kailua** attracts a high-spending “day-trip” tourist demographic drawn to its world famous beaches and quaint beach town with numerous specialty stores/boutiques, and restaurants.

## PROPERTY SPECIFICATIONS

|                   |                                                                                                |
|-------------------|------------------------------------------------------------------------------------------------|
| TOTAL UNITS       | 8 Units                                                                                        |
| UNIT TYPE         | All 2-Bedroom/1-Bathroom                                                                       |
| YEAR BUILT        | 1960                                                                                           |
| BUILDING SIZE     | 2 Stories/Masonry & Wood Construction                                                          |
| IMPROVEMENTS      | 4,360 sq. ft.                                                                                  |
| LOT SIZE          | 8,394 sq. ft.                                                                                  |
| AMENITIES         | Lanai Views (Olomana & Koolaus), On-site Laundry, Off-street Parking, Gas Water Heaters/Stoves |
| TAX MAP KEY (TMK) | 1-4-3-058-046                                                                                  |



## MARKET OVERVIEW

Kailua is a premier coastal community located on the Windward side of Oahu, approximately 12 miles from downtown Honolulu.

Renowned globally for its award-winning beaches and upscale casual atmosphere, Kailua has evolved from a quiet bedroom community into a sophisticated, self-sustaining commercial hub.

The town serves as the primary retail and service destination for the affluent Windward population, offering a unique blend of national credit tenants and high-end local boutiques that maintain the area's distinct island charm.



## LOCATION & NEIGHBORHOOD CONNECTIVITY

The property's location at 733 Kihapai Place offers the perfect balance of residential tranquility and urban convenience:

### + RETAIL & DINING

Within **0.5 miles** of [Kailua Center](#) and [Kailua Town Center](#), offering a density of restaurants, cafes, and essential services.

### + EDUCATION

Proximity to both public and private schools including Le Jardin Academy, Kailua High School, Kalaheo High School and various private elementary schools [Kalaheo High School](#) (1.2 miles) and [Le Jardin Academy](#) (2.6 miles).

### + BEACH TOWN LIFESTYLE

Minutes away from [Kailua Beach Park](#) and the world-renowned Lanikai Beach.



# 733

## KIHAPAI PLACE

K A I L U A , H I 9 6 7 3 2



### INVESTMENT CONTACTS

**JAMES C. SHIPMAN (B)**  
Senior Vice President  
+1 808 541 5184  
Lic. RB-17830  
[james.shipman@cbre.com](mailto:james.shipman@cbre.com)

**CBRE**

© 2026 CBRE, Inc. All rights reserved. This information has been obtained from sources believed reliable but has not been verified for accuracy or completeness. CBRE, Inc. makes no guarantee, representation or warranty and accepts no responsibility or liability as to the accuracy, completeness, or reliability of the information contained herein. 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 IV84\_733 Kihapai 06/26/26

JS:RMP\_IV84\_733 Kihapai\_08.14.26