75-5849 Ali’i Drive

KAILUA-KONA, HI | 96740

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75-5849 **Ali'i Drive**

01

EXECUTIVE SUMMARY

PROPERTY SUMMARY

75-5849 Ali'i Drive offers an exceptional development opportunity in the heart of Kailua-Kona's vibrant resort district. Spanning approximately 2.238 acres, this prime parcel is strategically positioned just above the renowned Royal Kona Resort and within walking distance of the lively Ali'i Drive retail strip offering a variety of dining, shopping, experiential, and accommodation options.

KEY FEATURES

PREMIER LOCATION Situated in one of Kailua-Kona's most desirable areas, this property benefits from dual frontage, with approximately 125 feet on Ali'i Drive and 234 feet on Kuakini Highway, providing excellent visibility and access.

SITE CHARACTERISTICS The irregularly shaped lot wraps around the Malia Kai residential condominium development. Its gentle slope towards the ocean enhances the potential for breathtaking ocean views, making it an ideal site for luxury developments.

DEVELOPMENT POTENTIAL Previously granted SMA approval for a 93-unit condominium project comprising four, four-story buildings, the property holds significant potential for residential or hospitality developments. Although the approvals have expired, the existing plans can serve as a solid foundation for reapplication, offering investors a valuable head start.

CULTURAL SIGNIFICANCE The property includes a designated archaeological preservation area, adding a unique cultural dimension to the development potential and aligning with Hawaii's commitment to preserving its rich heritage.

FLEXIBLE ZONING The property is zoned V-1.0 Resort-Hotel, allowing for a diverse range of uses including multifamily residences, hotels, bed and breakfasts, daycare centers, single-family homes, medical clinics, short-term vacation rentals, various retail opportunities, automobile service stations, and more. This zoning flexibility opens the door to numerous development possibilities. For a comprehensive list of permitted uses and regulations, please refer to the following link:

ZONING

CONCEPTUAL WATER CAPACITY SUMMARY Based on preliminary correspondence with Hawaii Department of Water Supply ("DWS"), the surrounding system currently appears capable of supporting approximately 50 equivalent water units, subject to formal application, engineering review, approvals, and future system availability. No vested water commitments or reserved meter capacities are currently assigned to the parcel.

PRIME INFILL LOCATION This infill location is perfectly suited for a variety of uses, including luxury apartments, condominiums, or boutique hotels, catering to the high-demand market in Kailua-Kona. For detailed plans and documentation, prospective investors can access the Virtual Deal Room via the following link:

VIRTUAL DEAL ROOM

INVESTMENT HIGHLIGHTS

EXCELLENT LOCATION

Nestled on the leeward side of the island, Historic Kailua-Kona Town is known for its idyllic year-round climate, making it sought-after destination for both tourists and residents. The property's location offers the perfect balance of tranquility and accessibility, providing a unique opportunity for development in this charming coastal town.

FLEXIBLE HAWAII ISLAND ZONING

The Hawaii Island Zoning V-1.0 Resort Hotel designation indeed permits a diverse set of uses within resort areas, including hotels, vacation rentals, condominiums, apartments and other uses. This flexibility offers investors the chance to create a dynamic development tailored to the evolving demands of the Kailua-Kona resort market.

IN THE HEART OF KAILUA-KONA

75-5849 Ali'i Drive is in the heart of Kailua-Kona's vibrant resort area. Its prime location ensures easy access to a variety of attractions, including beautiful beach parks, diverse shopping options, and pleasant dining experiences-all within walking distance from this Ali'i Drive fronting property. The property boasts significant frontage on both Ali'i Drive and Kuakini Highway, enhancing its visibility and accessibility..

HIGH BARRIER MARKET

Kailua-Kona is characterized by its supply-constrained high barrier market. The limited availability of developable and properly zoned land contributes to the ongoing upward pressure on rents, making this property a valuable asset in an exceptionally tight market. Investors can capitalize on these favorable market conditions to achieve strong returns.

PRIME RESORT AREA

Situation directly across from the iconic Royal Kona Resort, this property enjoys unparalleled proximity to one of the region's most prestigious resorts. Its location in a prime resort area enhances its appeal for luxury developments and ensures a steady stream of potential guests and visitors. Nearby hotels include the Royal Kona Resort, Kona Reef Resort, and Kona Billfisher, to name a few. Located across the street from the iconic Royal Kona.

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PROPERTY DESCRIPTION

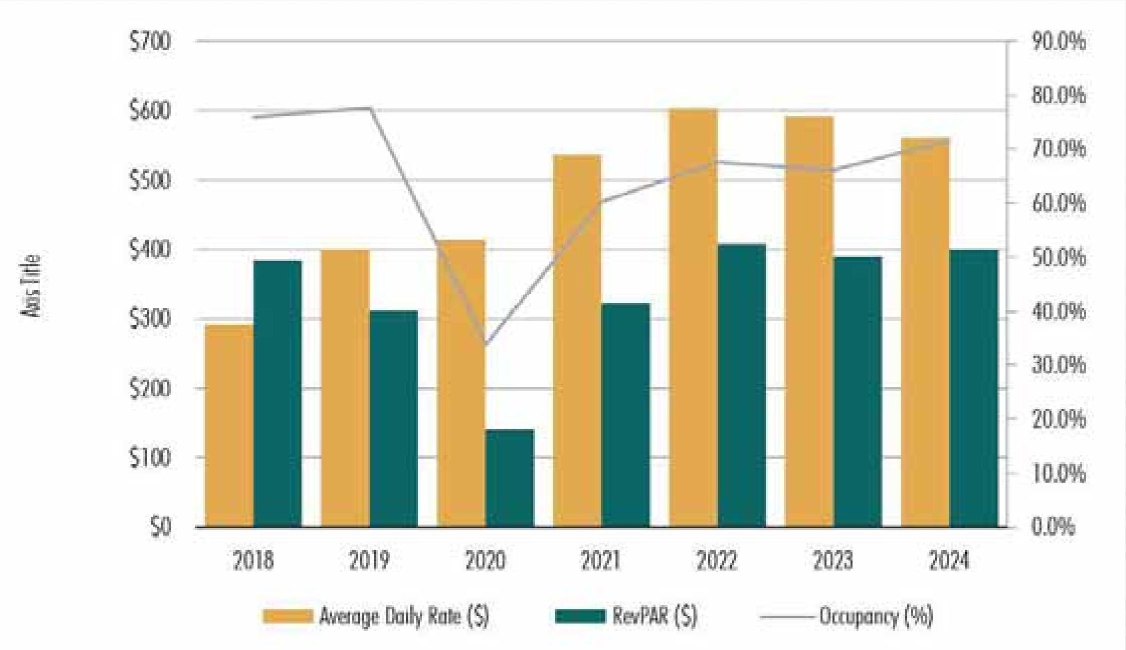
PROPERTY OVERVIEW

Price:	$3,790,000
Address:	75-5849 Ali'i Drive Kailua-Kona, HI 96740
Market/Submarket:	Kailua-Kona
TMK:	(3) 7-5-9-40
Lot Size:	97,487 SF
Zoning:	V-1.0 Resort-Hotel

03

LOCATION OVERVIEW

ISLAND OF HAWAII



DISCOVER THE BIG ISLAND

Hawai'i Island, commonly known as the Big Island, offers an expansive landscape that is more than twice the size of all the other Hawaiian Islands combined. With a land area of 4,038 square miles, the island is a haven for both residents and visitors. Home to over 200,000 people, Hawai'i County has experienced faster growth than the rest of the state in recent years, driven by its unique blend of natural beauty, cultural heritage, and economic opportunities.

THE CHARM OF KAILUA-KONA

Nestled on the west coast of the Big Island, Kailua-Kona is a picturesque town rich in history and natural beauty. Known for landmarks such as Hulihee Palace, a former royal vacation home from 1838, and Mokuaikaua Church, the oldest Christian church in Hawaii dating back to the 1800s, Kailua-Kona combines historical significance with modern amenities. With a population of approximately 21,449 people, according to the 2022 United States Census Bureau, the town offers a charming, small-town feel while supporting a thriving tourism industry.

ECONOMIC AND CULTURAL HUB

The town is a key economic and cultural hub, drawing in visitors to the island's famous beaches, historic sites, and vibrant community events. Tourism-related industries, including accommodation, food services, experiential services, and retail trade, dominate the economy, supported by a growing agricultural sector featuring world-renowned Kona coffee, macadamia nuts, and tropical flowers. Kailua-Kona also benefits from the proximity to Hawaii Volcanoes National Park, which attracted 1.3 million visitors in 2023, generating $117 million in local economic activity.

04

MARKET OVERVIEW

STATE OF HAWAII OVERVIEW

HAWAII: A PREMIER DESTINATION

Hawaii is renowned as one of the most attractive regions globally, offering an unparalleled quality of life. Its world-famous beaches, temperate year-round climate, and vibrant, diversified economy make Hawaii an ideal place to live and invest. Known as the "Crossroads of the Pacific," Hawaii benefits from its strategic location, facilitating international trade between Pacific Rim countries and the United States.

ECONOMIC VITALITY

Hawaii's economy thrives on its strong tourism industry, with direct flights connecting the islands to major U.S., Canadian, and Pacific Rim cities. This connectivity supports Hawaii's thriving hospitality sector, where hotels consistently rank among the top U.S. markets in terms of revenue per available room (RevPAR), average daily rate (ADR), and occupancy.

DEMOGRAPHIC TRENDS

The state's population is nearly 1.5 million, with steady growth projected. Hawaii's residents enjoy the nation's highest life expectancy, thanks to its pristine environment, clean air, and pure water sources. The average household income across the state is estimated at $122,902, and median household income of $98,599, reflecting the state's robust economy.

	STATE OF HAWAII	HAWAII COUNTY	KAILUA-KONA
2025 Population	1,460,442	207,537	14,830
2021-2025 Growth Rate (Yearly)	0.08%	0.80%	1.51%
2025 Households	495,213	76,733	6,584
2021-2025 Household Increase (Yearly)	0.24%	1.17%	1.47%
2025 Median HH Income	$98,599	$77,266	$86,441
2025 HH Income Over $50,000	74.8%	67.8%	73.8%

INVESTMENT OPPORTUNITIES

For investors, Hawaii offers a unique blend of natural beauty, economic opportunity, and cultural richness. With a growing population and limited developable land, real estate in Hawaii presents a high barrier to entry but offers significant potential returns.

CONTINUOUS PROMOTION OF HAWAII TOURISM

DRIVING TOURISM GROWTH

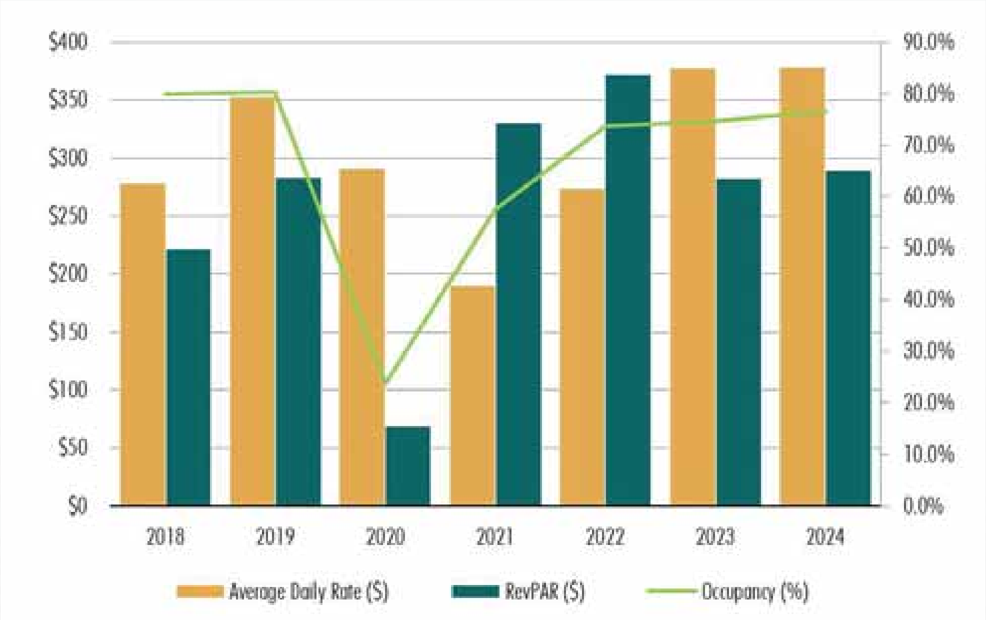
The Hawaii Tourism Authority (HTA) plays a vital role in promoting the islands as a premier travel destination. Through strategic partnerships and marketing campaigns, the HTA and the Hawaii Visitor and Convention Bureau (HVCB) ensure that Hawaii remains top-of-mind for travelers worldwide. With a combined annual budget exceeding $60 million, these organizations spearhead initiatives to attract visitors from North America, Australia, Asia, and beyond.

STRATEGIC MARKETING INITIATIVES

The HVCB's aggressive marketing efforts focus on highlighting Hawaii's unique attractions, from its breathtaking natural landscapes to its rich cultural heritage. By maintaining a strong presence in key international markets and leveraging detailed visitor data, the HTA and HVCB create effective marketing strategies that drive tourism growth and support the local economy.

ECONOMIC IMPACT

Tourism is the lifeblood of Hawaii's economy, contributing significantly to job creation and economic development. As the state continues to attract millions of visitors annually, the positive ripple effects are felt across various sectors, from hospitality to retail. The ongoing promotion of Hawaii as a year-round destination ensures continued investment and prosperity for the islands.



Figures I Hawaii Hotel I Q2 2024

Hawaii Hotels: The Hawaiian Islands Rank in the Top 5 in RevPAR, ADR, and Occupancy for 'Top 5 U.S. Markets'

▼ 74.7% -10 BPS
Occupancy

▼ $369.68 -2.5%
ADR

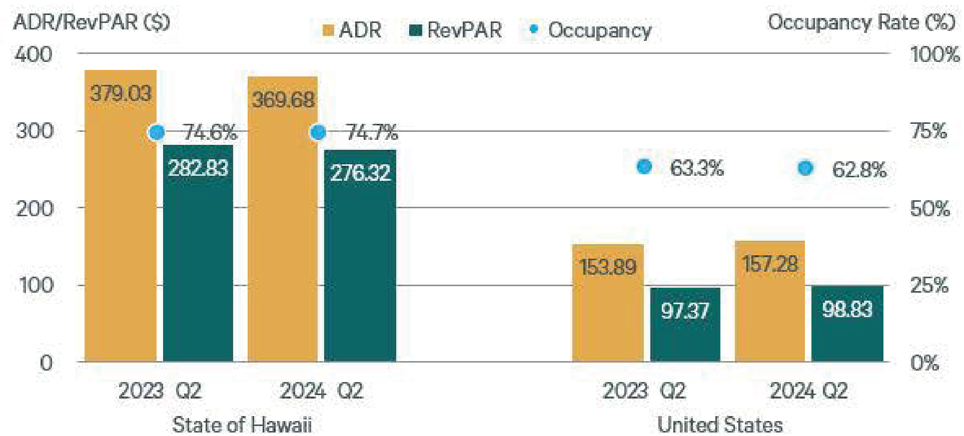
▼ $276.32 -2.3%
RevPAR

Note: Arrows indicate change from previous year.

FIGURE 1: Q2 2024 Market Statistics

Market	Occupancy Q2 2023 (%)	Occupancy Q2 2024 (%)	Y-O-Y Change (BPS)	ADR Q2 2023 ($)	ADR Q2 2024 ($)	Y-O-Y Change (%)	RevPAR Q2 2023 ($)	RevPAR Q2 2024 ($)	Y-O-Y Change (%)
Oahu	78.8	80.1	140	273.95	282.74	3.2	215.74	226.57	5.0
Waikiki	*78.9*	*80.7*	*180*	*261.11*	*269.28*	*3.1*	*206.07*	*217.28*	*5.4*
Maui	67.2	66.2	-100	618.43	553.53	-10.5	415.85	366.66	-11.8
Kaanapali/Lahaina/Kapalua	*70.4*	*66.4*	*-410*	*548.58*	*462.03*	*-15.8*	*386.33*	*306.65*	*-20.6*
Kauai	74.7	73.5	-120	411.80	433.79	5.3	307.44	318.78	3.7
Hawaii (Big Island)	71.1	67.8	-330	414.88	435.65	5.0	294.79	295.23	0.1
State of Hawaii	74.6	74.7	-10	379.03	369.68	-2.5	282.83	276.32	-2.3
United States*	63.3	62.8	-70	153.89	157.28	2.2	97.37	98.83	1.5

FIGURE 2: Q2 2024 Lodging Performance



CBRE RESEARCH

PROPERTY VIDEO

PROPERTY WEBSITE

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