# Waikoloa Plaza

MERIDIAN PACIFIC www.meridianpacificltd.com

68-1820 Waikoloa Rd. Waikoloa, HI 96738

www.waikoloaplaza.com

133,586 SF OF GROSS LEASABLE SPACE



**Leasing Team Contacts** 

**GARY L. PINKSTON** (B-15989) Active (415) 264-3621

mpfinancial@sbcglobal.net

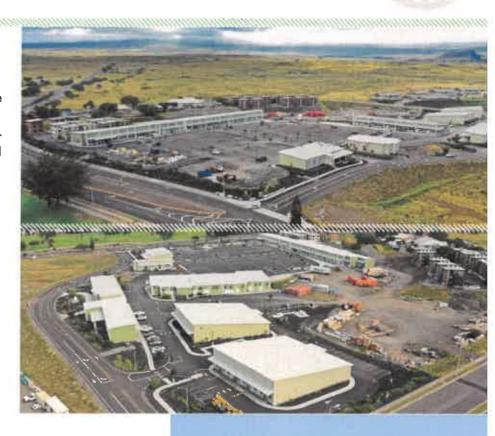
PHIL ANDREWS (559) 999-1857 phafinancial@gmail.com MP FINANCIAL GROUP, LTD (RB-16590) Active DBA: Meridian Pacific



#### **Property Highlights**

Located in the town of Waikoloa Village within the South Kohala District on the Big Island of Hawaii, Waikoloa Plaza is a new 133,586 square foot retail shopping center situated on an 18-acre parcel within a planned mixed-use development project. The center will also include 66 two-bedroom/one-bathroom apartment lofts to accommodate workforce employment and pent up demand for workforce housing. Anchored by Foodland, a subsidiary of the Sullivan Family of Companies, the center comprises a mix of national, regional, and local tenants offering retail, restaurants, and personal services to the continuously growing and upscale community of Waikoloa Village.

- 133,586 square feet of gross leasable space
- 30 minutes from the Kona International Airport
- · 30,000 tourists each week driving rental cars
- 11,000 hotel rooms, condos and time shares are just minutes away
- Waikoloa Village Golf Club with its 18-hole course sits directly across from Waikoloa Płaza



The Kohala Coast is home to some of Hawaii's most luxurious resorts:

- Hilton Waikoloa
- Waikoloa Beach Resort
- Mauna Kea Beach Hotel

Hawaii Tourism Authority reports 1.2 million foreign and domestic visitors to the Kona Coast areas annually. Since 2016, non-stop fights from Japan now fly direct to Kona.

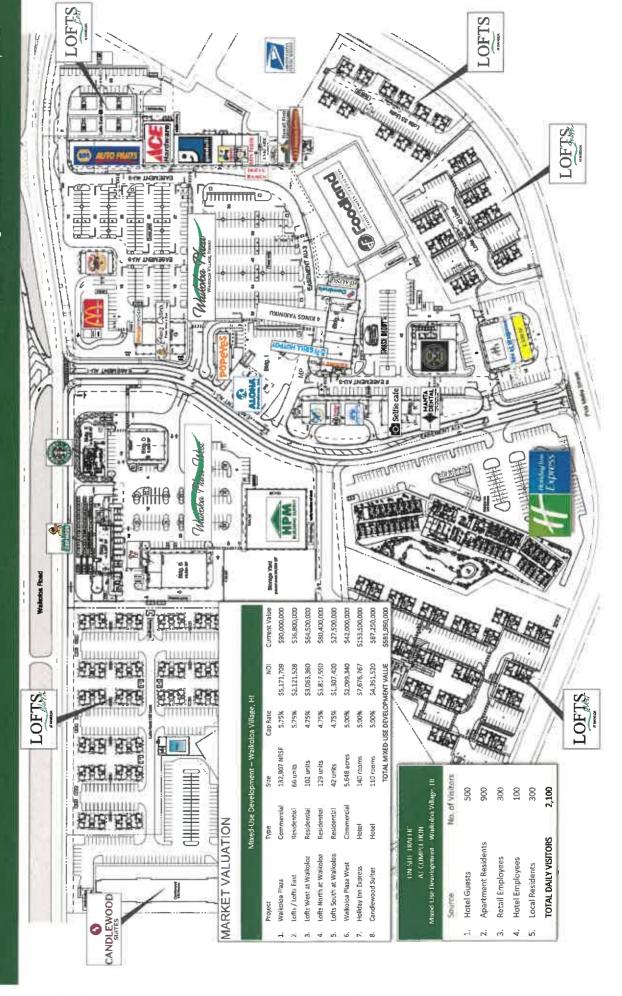


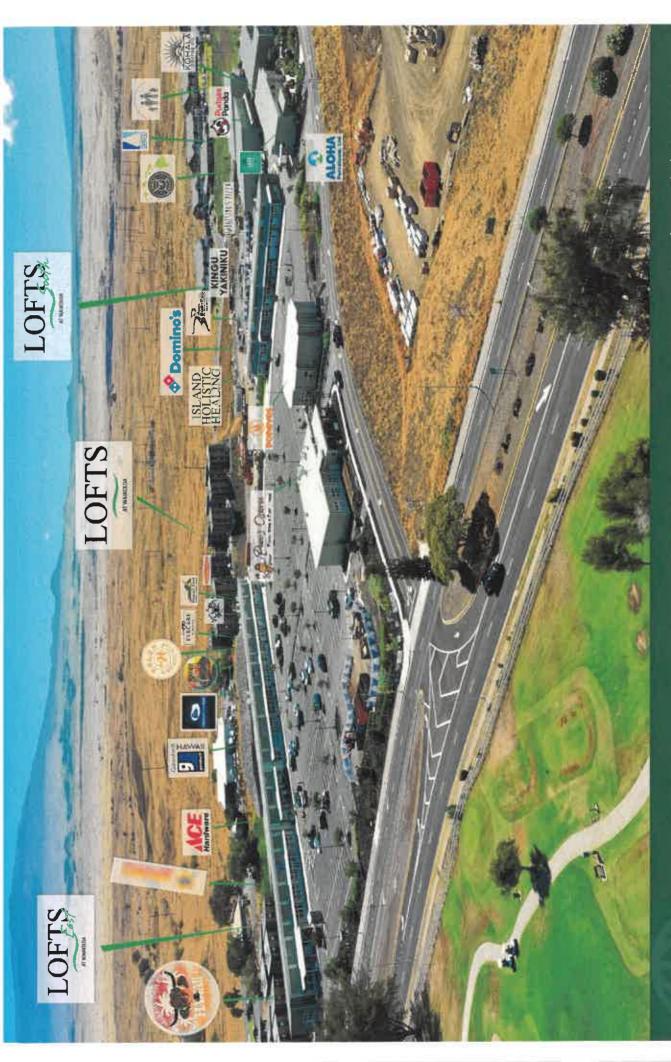




Fax (808) 671-2427

Fax (415) 789-5564





94-050 Farrington Hwy., Suite E1-3 Waipahu, HI 96797 Ph (808) 677-6700 Fax (808) 671-2427

(IIII) MERIDIAN PACIFIC

www.meridianpacificltd.com

1801 Tiburon Blvd., Suite 800 Tiburon, CA 94920 Ph (415) 789-5530 Fax (415) 789-5564



#### **Demographics**

		Y	
POPULATION 3	Mile :	5 Mile	10 Mile
2020 Total Population	7,221	<i>7</i> ,8 <i>7</i> 1	12,818
2025 Population Projection	7,656	8,333	13,584
Pop Growth Rate 2010-2020	1.33%	1.29%	1.32%
Pop Growth Rate 2020-2025	1.18%	1.15%	1.17%
2020 Per Capita Inc	\$36,512	\$39,623	\$38,468
2025 Per Capita Inc Projection	\$38,706	\$42,788	\$42,169
Median Age	41.7	42.4	41.8
HOUSEHOLDS			
2020 Total Households	2,626	2,937	4,712
2025 Households Projection	2,783	3,107	4,990
HH Growth Rate 2010-2020	1.22%	1.16%	1.21%
HH Growth Rate 2020-2025	1.17%	1.13%	1.15%
2020 Median HH Inc	\$82,123	\$82,815	\$81,013
2025 Median HH Inc Projecti	.n\$8 <b>7,</b> 906	\$89,154	\$86, <i>7</i> 05
Avg HH Size	2.75	2.68	2.68
Avg HH Vehicles 2014-2018	2	2	2
HOUSING			
Median Housing Value	\$459,759	\$473,077	\$505,435

TRAFFIC COUNT ROUTE 16,600 Waikoloa Rd & Paniolo Ave

1992

1994

1995

1. Esri Project ID: 638163.

Median Yr. Built 2014-2018

Kukio

Kohala Fores (250) Reserve Pu'u O Ui Natural A 10 miles Reserve Kawaihae Warne 5 miles 3 miles Puako Waikoloa Village

MERIDIAN PACIFIC



Fax (415) 789-5564



Fax (808) 671-2427







#### Residential Development

- The majority of Waikoloa Village residents consist of unionized resort employees, creating a stable employment base (with disposable income).
- Zoning in place for commercial centers, schools, parks and recreation, facilities (including the Waikoloa Village
- Golf Course, tennis courts and riding stables).
   Median hours income (5 miles): \$76,789

- Residential builders have approved plans for an estimated additional 2,000 to 3,000 residential units:
  - Wehilani (756 units)
  - 17th Fairway (27 units)
  - Sunset Ridge (120 units)
  - Kilohana Kei (230 units)
  - City Workforce Project (1,000 units)
  - Highlands Golf Estates (149 units)









#### Residential Development

The Lofts at Waikoloa will consist of thirty-three (33) two-bedroom / one-bath ocean view units at 602 square feet each. Lofts East will also consist of thirty-three (33) units with the same floor plan, and will cover 674 square feet. The apartments will be part of a mized-use development with the adjacent part of a mixed-use development with the adjacent Foodland anchored Waikoloa Plaza retail shopping center and Holiday Inn Express hotel. These sixty-six (66) units have all been pre-leased.

Lofts at Waikoloa will provide workforce two-bedroom / one bath apartment rental housing initially to construction workers during the development of the adjacent Waikoloa Plaza shopping center and Holiday Inn Express® Hotel. Once developed, these apartments will be rented to local residents who are employed by business at the shopping center and hotel.

## \$ во

#### **BOOMING ECONOMIC DRIVERS**

- Located in the continuously growing and upscale
   Waikoloa Village community
- Located adjacent to 130,269 SF grocery anchored
   Waikoloa Plaza
- Hawaii tourism continues to enjoy record visitor and spending levels

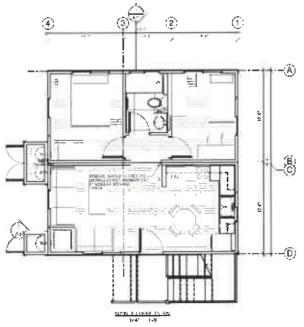








#### Floor Plan





#### **Holiday Inn Express**

68-4430 Waikoloa Plaza Rd. Waikoloa Village, HI 96738

A development opportunity exists to build a branded Holiday Inn Express in the popular Kohala "Gold Coast" western region on the island of Hawaii. The hotel is intended to capitalize on the current strong up-cycle in tourism and the demand for new lodging units. The scarcity of development sites, the location within a growing master planned community with proximity to beachfront resorts and the more than 1,500,000 annual visitors to West Hawaii, will comfortably support the additional 141 units of supply brought to market.













MERIDIAN PACIFIC www.meridianpacificltd.com

94-050 Farrington Hwy., Suite E1-3 Waipahu, HI 96797 Ph (808) 677-6700 Fax (808) 671-2427 1801 Tiburon Blvd., Suite 800 Tiburon, CA 94920 Ph (415) 789-5530 Fax (415) 789-5564







WAIKOLOA VILLAG	E DEMOGI	RAPHIC SU	MMARY	WAIMEA DEM	OGRAPHI	C SUMMAR	RY
POPULATION :	3 Mile	5 Mile	10 Mile	POPULATION	3 Mile	5 Mile	10 Mile
2020 Total Population Pop Growth Rate 2010-2020 2020 Per Capita Inc Median Age	7,221 1.33% \$36,512 41.7	7,871 1.29% \$39,623 42.4	12,818 1.32% \$38,468 41.8	2020 Total Population Pop Growth Rate 2010-2020 2020 Per Capita Inc Median Age	4,304 2.22% \$39,914 38.8	7,637 2.74% \$41,857 40.8	16,896 2.81% \$37,08 39.3
HOUSEHOLDS				HOUSEHOLDS			
2020 Total Households HH Growth Rate 2010-2020 2020 Median HH Inc Avg HH Size Avg HH Vehicles 2014-2018	2,626 1.22% \$82,123 2.75 2	2,937 1.16% \$82,815 2.68 2	4,712 1.21% \$81,013 2.68 2	2020 Total Households HH Growth Rate 2010-2020 2020 Median HH Inc Avg HH Size Avg HH Vehicles 2014-2018	1,352 1.38% \$76,925 2.83 2	2,703 1.34% \$78,022 2.72 2	5,731 1.56% \$80,54 2.83 2
HOUSING		14.	- 10 -0	HOUSING	nui .		
Median Housing Value Median Yr. Built 2014-2018	\$459,759 1992	\$473,077 1994	\$505,435 1995	Median Housing Value Median Yr. Built 2014-2018	\$604,435 1984	\$600,848 1984	\$578,55 1986









#### **Trade Area Comparison**

Waikoloa Village has a population of 7,500 people within in a 5 miles radius, compared to waimea's popilation of 9,886 (within 5 miles). Comparatively, the presence or not of the following categories of retailers demonstrate the voids in the Waikoloa trade area, which offers nearly identical demographics.

RETAILERS					
	Waikoloa Village	Waimea			
5-MILE POPULATION	7,500	9,886			
Supermarkets	1	2			
Drug Stores	0	1			
National QSR Drive-Thru	0	5			
Sit-Down Restaurants	0	3			
Gas Stations	1	4			







#### **Trade Area Comparison**

Background on the Waikoloa Highlands trade areas:

- There are 1,191,470 tourists that visit the west side of Hawaii (Kohala Coast) each year.
- Average stay in Kohala / Kona resorts is 7 days.
- By dividing the number of tourist by the average stay, the
  outcome should be the number of static tourists that are in
  Kona / Kohala Coast per week on average (22,912 people
  per week).
- Available hotel rooms in each major resort area on the Kona/Kohala Coast were calcutated:
  - a. At or note ofMauna Lani(1551 rooms or 31% of the total room market).
  - b. At or south of Waikoloa Village(1795 rooms or 36% of the toal room market).
  - c. (1707 rooms or 33% of the total room market).
- Conclusion on # of tourists on an average week at 100% occupancy.
  - a. Mauna Lani or norht: 7,102 people
  - b. Waikoloa Village or south: 8,248 people
  - c. Kailua-Kona: 7,561 people

#### **Trade Area Comparison**

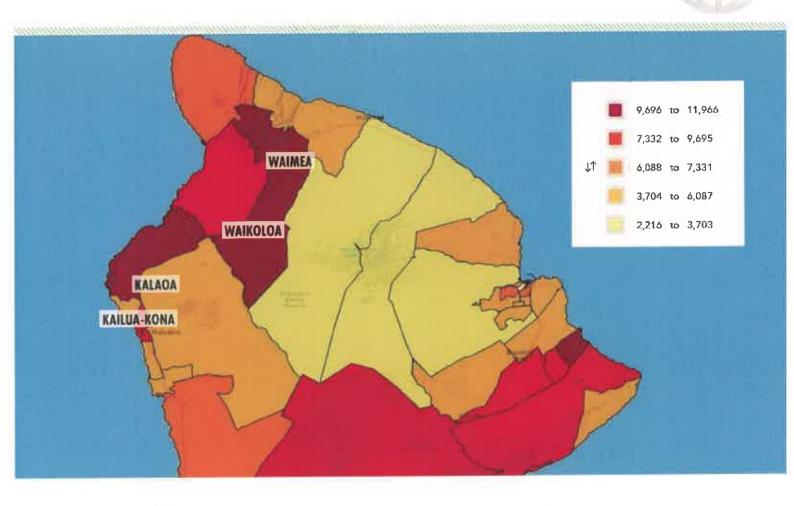
To the right, a demographic polygon encompasses Hawi, Waikoloa Highlands, Mauna Lani and Waikoloa Village. The estimated population is 14,565 people (based upon the 2017 census).

The Mauna Lani or north tourist base of 7,102 people, Waikoloa of 8,248 people and year round estimated population of 14,565.









#### Features & benefits

## Dominant Position in the Waikoloa Market:

Waikoloa Plaza is situated at the key intersection of Waikoloa Road & Paniolo Road (directly across from the 74,000 SF Waikoloa Highlands Shopping Center). The strength of the site location is demonstrated through the gross sales of the supermarket in the Waikoloa Highlands Shopping Center, reported to be in excess of \$700 psf/yr.

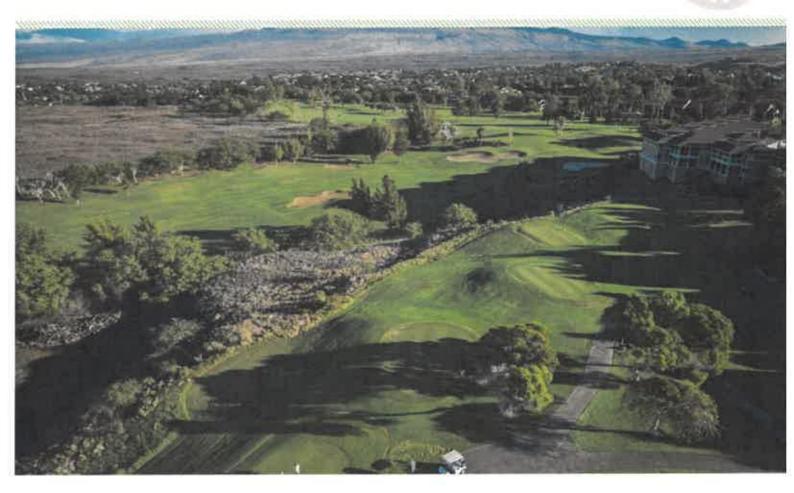
#### **Strong Demographics:**

Waikoloa boats above average household income and above average growth. The average household income is well over national average: \$82,205 within a 5-mile radius. Since 2000, the population within the 5-mile radius surrounding Waikoloa highlands Center witnessed an exceptional 82% growth. Population growth combined with limited retail competition will allow value.









#### **Features & Benefits**

#### **Excellent Location:**

Waikoloa Plaza is located within the self-con tained community of Waikoloa Village in an exceptional location, with limited future competition. The Property is located at "Main & Main" of the Waikoloa Village. Waikoloa Plaza is strategically located at the thoroughfare to Hilo (via Saddle Road), and the Kohala Coast Resorts.

#### **Steady Growth:**

The Waikoloa Village community provides affordable housing and the necessary support services for the Kohala Coast's reports, employees and their families. Currently there are over 2,600 residential units/lots. However, the master-planned Kohala Coast community is projected to increase that number by adding nearly 7,000 additional residential lots/units in the coming years. Waikoloa Plaza is situated at "ground zero" for the residential/agricultural lot development (designated by the city & County Planning Department as the future core residential development area).





The information contained in this Leasing Package is furnished solely for the leasing purposes of the property described herein. The information contained herein has been obtained from sources deemed to be reliable. The material is based in part upon information supplied by third parties, and this information has not been independently verified by Meridian Pacific, Ltd. No Warranty or representation is made by Meridian Pacific, Ltd. as to the accuracy or completeness of the information contained herein.



#### **Leasing Team Contacts**

GARY L PINKSTON (8-15989) Active 415) 264-3621

PHIL ANDREWS (559) 999-1857

JON McELVANEY (808) 938-2033

TIM MOODY. thefinancial@sbeglobal.net MP FINANCIAL GROUP, LTD (RB-16590) Active DBA: Meridian Pacific

President | Gary L. Pinkston

Director of Operations | David Fonua

Project Manager | Scott Gaston

#### **ARCHITECT**

Reihm Owensby Planners Architects, LLC

**ELECTRICAL ENGINEER** 

Wallace T. Oki, P.E. Inc.

**MECHANICAL ENGINEER** 

Lance Uchida Mechanical Engineers, Ltd.

STRUCTURAL ENGINEER

Iwamoto & Associates

**CIVIL ENGINEER** 

Engineering Partners, Inc. Yen Wen Fang, Principe

