

Waikoloa Plaza

68-1820 Waikoloa Rd. Waikoloa, HI 96738

www.waikoloaplaza.com

 **MERIDIAN PACIFIC**
www.meridianpacifictd.com

133,586 SF OF GROSS LEASABLE SPACE



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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 Plaza



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 flights from Japan now fly direct to Kona.



Retail Area



Queens' MarketPlace
116,000 SF



MARRIOTT RESORT
WAIKOLOA BEACH
555 ROOMS



Hilton
WAIKOLOA VILLAGE®
1,243 ROOMS



MAUNA LANI BAY
Hotel & Bungalows
557 ROOMS
549 RENTALS



Hilton Grand Vacations
Kings' Land
120 RENTALS

WAIKOLOA RD



KINGS' SHOPS
75,000 SF



WAIKOLOA
1,025 RENTALS

19 QUEEN KA'AHUMANU HWY



THE SHOPS AT MAUNA LANI
80,000 SF



THE Fairmont ORCHID
HAWAII
540 ROOMS

FIRE STATION




WAIKOLOA VILLAGE GOLF CLUB

Waikoloa Plaza



WAIKOLOA HIGHLANDS SHOPPING CENTER
73,500 SF

PANILOLO AVE

PUA MELIA ST

VPD:
16,600



UNITED STATES POSTAL SERVICE

WAIKOLOA RD










LOFTS
East
AT WAIKOLOA

LOFTS
AT WAIKOLOA

LOFTS
South
AT WAIKOLOA

AUTO PARTS

ACE
Hardware

Goodwill
HAWAII

PREMIER DINING

SALEX
RESTAURANT

EYECARE
WAIKOLOA

BEACH & TURTLE

Domino's

ISLAND HOLISTIC HEALING

KINGU YAKINIKU

BALSIMO'S PIZZA

Pudgee Panda

Puco's Oyster
P.O. BOX 100000, WAIKOLOA, HI 96797

POPEYES

ALOHA
Petroleum Ltd.

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Demographics

POPULATION	3 Mile	5 Mile	10 Mile
2020 Total Population	7,221	7,871	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 Projection	\$87,906	\$89,154	\$86,705
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
Median Yr. Built 2014-2018	1992	1994	1995

ROUTE

Waikoloa Rd & Paniolo Ave

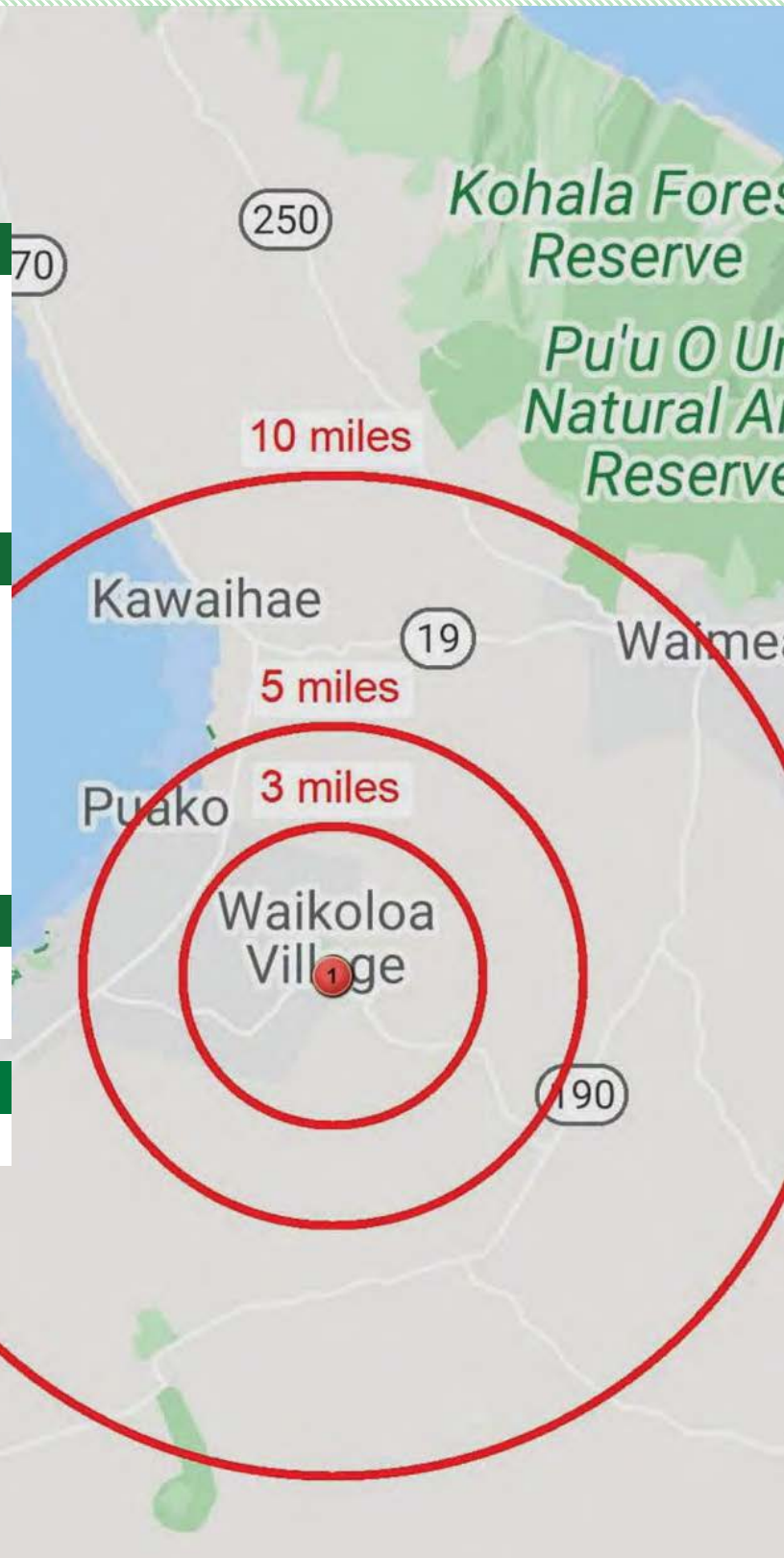
TRAFFIC COUNT

16,600



SOURCE:

1. Esri Project ID:638163.



Retail Area



Queens MarketPlace
116,000 SF



MARRIOTT RESORT
WAIKOLOA BEACH
555 ROOMS



Hilton
WAIKOLOA VILLAGE™
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MAUNA LANI BAY
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KINGS' SHOPS
WAIKOLOA RESORT
75,000 SF



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HAWAII
540 ROOMS

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WAIKOLOA VILLAGE GOLF CLUB

Waikoloa Plaza

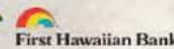


PUA MELIA ST

WAIKOLOA HIGHLANDS SHOPPING CENTER
73,500 SF

PANILOLO AVE

VPD:
16,600





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)

LOFTS
AT WAIKOLOA



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 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.

Pua Melia Street, Waikoloa Village, HI 96738



HIGH DEMAND

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.



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

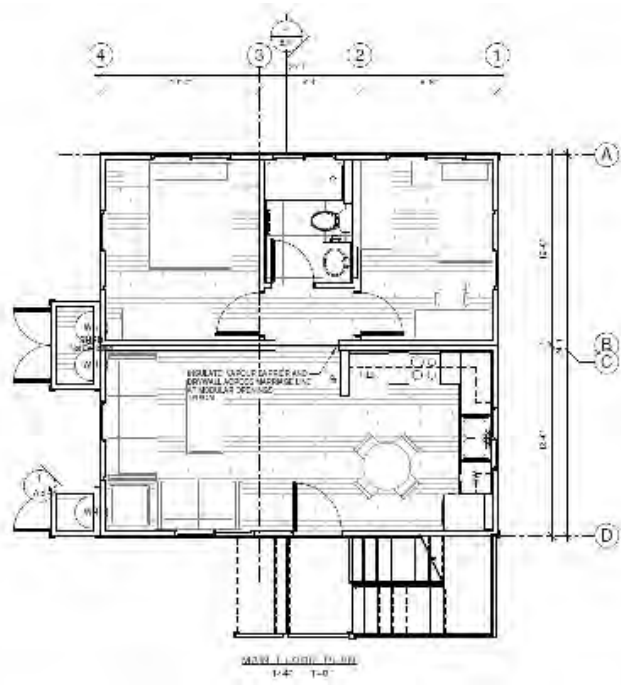


Artist's Rendering

LOFTS
AT WAIKOLOA



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.



Trade Area Comparison



SOURCE:
U.S. Census Bureau Census 2010 Summary File
1. Esri forecasts for 2016 and 2021.
2. 2010-2014 American Community Survey



WAIKOLOA VILLAGE DEMOGRAPHIC SUMMARY

POPULATION	3 Mile	5 Mile	10 Mile
2020 Total Population	7,221	7,871	12,818
Pop Growth Rate 2010-2020	1.33%	1.29%	1.32%
2020 Per Capita Inc	\$36,512	\$39,623	\$38,468
Median Age	41.7	42.4	41.8

WAIMEA DEMOGRAPHIC SUMMARY

POPULATION	3 Mile	5 Mile	10 Mile
2020 Total Population	4,304	7,637	16,896
Pop Growth Rate 2010-2020	2.22%	2.74%	2.81%
2020 Per Capita Inc	\$39,914	\$41,857	\$37,080
Median Age	38.8	40.8	39.3

HOUSEHOLDS

2020 Total Households	2,626	2,937	4,712
HH Growth Rate 2010-2020	1.22%	1.16%	1.21%
2020 Median HH Inc	\$82,123	\$82,815	\$81,013
Avg HH Size	2.75	2.68	2.68
Avg HH Vehicles 2014-2018	2	2	2

HOUSEHOLDS

2020 Total Households	1,352	2,703	5,731
HH Growth Rate 2010-2020	1.38%	1.34%	1.56%
2020 Median HH Inc	\$76,925	\$78,022	\$80,540
Avg HH Size	2.83	2.72	2.83
Avg HH Vehicles 2014-2018	2	2	2

HOUSING

Median Housing Value	\$459,759	\$473,077	\$505,435
Median Yr. Built 2014-2018	1992	1994	1995

HOUSING

Median Housing Value	\$604,435	\$600,848	\$578,550
Median Yr. Built 2014-2018	1984	1984	1986



Trade Area Comparison

Waikoloa Village has a population of 7,500 people within in a 5 miles radius, compared to waimea’s population 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



SOURCE:
U.S. Census Bureau Census 2010 Summary File
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Trade Area Comparison

Background on the Waikoloa Highlands trade areas:

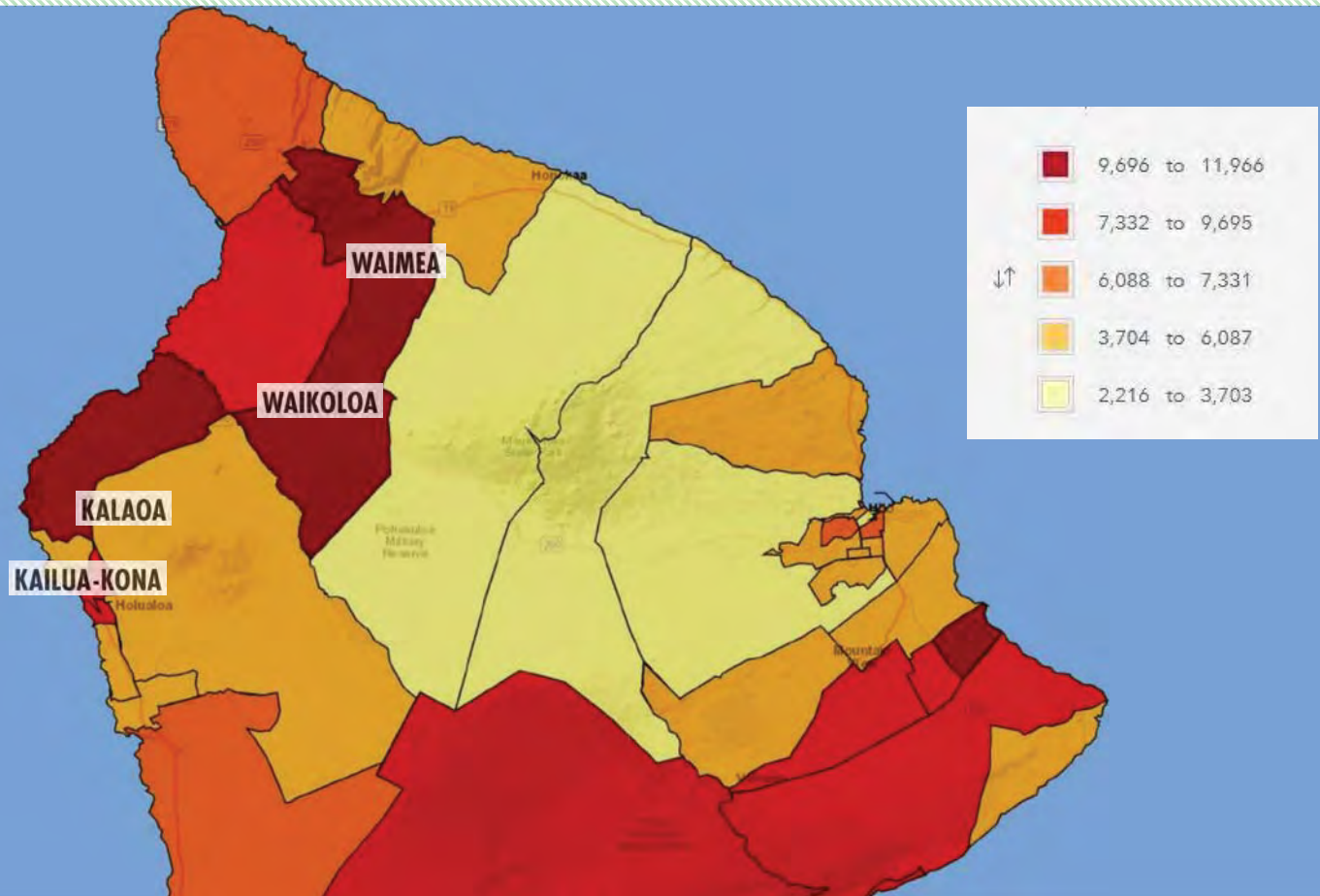
- There are 1,191,470 tourists that visit the west side of Hawaii (Kohala Coast) each year.
- Average stay in Kohala / Kona resorts is 7 days.
- By dividing the number of tourist by the average stay, the outcome should be the number of static tourists that are in Kona / Kohala Coast per week on average (22,912 people per week).
- Available hotel rooms in each major resort area on the Kona/Kohala Coast were calculated:
 - a. At or north of Mauna Lani (1551 rooms or 31% of the total room market).
 - b. At or south of Waikoloa Village (1795 rooms or 36% of the total 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 north: 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 Hawaii, 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-contained 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.

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